



## NATIONAL MERCHANT AGREEMENT

INFORMATION SUMMARY BOX	
<b>Date of contract(s)</b>	<p><b>Effective start date:</b> March 1, 2023  <b>Length of term:</b> 5 years  <b>Renewal date:</b> February 29, 2028</p>
<b>Acquirer</b>	<p>Moneris Solutions Corporation    on its own behalf and on behalf of Royal Bank of Canada ("RBC") and Bank of Montreal ("BMO")    3300 Bloor Street West, West Tower, 10<sup>th</sup> Floor    Toronto, ON M8X 2X2    Tel: 1-866-319-7450  <a href="http://www.moneris.com">www.moneris.com</a></p> <p>RBC is a party to this Agreement for Visa and Interac Card acceptance services and BMO is a party to this Agreement for Mastercard Card acceptance services, as required by the Card Brand Rules and Regulations.</p>
<b>For Cancellation of contract(s) and any applicable penalties</b>	<p><b>Your right to cancel</b></p> <p>Despite what the Agreement provides regarding your right to cancel, you may cancel the Agreement without penalty in the event of:</p> <ul style="list-style-type: none"> <li>• A fee increase, except one made in accordance with a pre-determined fee schedule in the Agreement;</li> <li>• The introduction of a new fee; or</li> <li>• A reduction in applicable interchange rates that is not fully passed on to you.</li> </ul> <p>To do so, you must exercise this right within 90 days of the date of receiving notice of any of the above events occurring, by sending notice to us in accordance with Section 25 of the Agreement.:</p> <p><b>Early Termination Fees (see below for Early Termination of Terminal Rentals)</b></p> <p>If, prior to the expiry of the Term, you:</p> <p class="list-item-l1">(i) terminate this Agreement or cause it to be terminated other than pursuant to Section 17.2(b);</p> <p class="list-item-l1">(ii) sell, assign or transfer all or substantially all of your assets or business to a third party without assigning this Agreement in accordance with its terms; or</p> <p class="list-item-l1">(iii) otherwise discontinue processing Transactions with us,</p> <p>you will pay us an amount equal to the average monthly Fees you have paid to us during the Term (excluding the month when you ceased processing Transactions with us) multiplied by the number of months remaining during the Term. The foregoing payment constitutes liquidated damages as compensation for the negotiated Fees which were offered to you based on your projected Transaction volumes during the Term and not a penalty.</p> <p><b>Other cancellation rights</b></p> <p>You may cancel the Agreement in accordance with Section 17.2(b) of the Agreement.</p>

	<p><b>Contract renewals</b></p> <p>The Agreement will automatically renew for one (1) year terms.</p> <p><b>Notice of non-renewal</b></p> <p>The Agreement will terminate if a party notifies the other(s) at least 60 days before the end of the initial term or a renewal term that it wishes to cancel this Agreement, such cancellation to be effective at the end of the initial term or renewal term, as applicable.</p>
<b>Complaint handling procedures</b>	If you have a complaint pertaining to the Code of Conduct for the Credit and Debit Card Industry, you can contact your Moneris Account Manager. If the complaint is not resolved after speaking with your Moneris Account Manager, you may file a complaint through a variety of channels: by filling out the form on <a href="https://www.moneris.com/en/About-Moneris/Code-of-Conduct">https://www.moneris.com/en/About-Moneris/Code-of-Conduct</a> , by calling our toll free number 844-663-2948, via email <a href="mailto:CodeofConduct@moneris.com">CodeofConduct@moneris.com</a> , or by mailing Moneris, Code of Conduct P.O. Box 219, Station D, Toronto, ON M6P 3J8.
<b>Information about Payment Terminal</b>	N/A
	N/A
	<ul style="list-style-type: none"> <li>• <b>Equipment Information and Fees [Excluding Taxes]:</b></li> </ul> <p>• Rental rates and other service charges related to the Terminal:</p> <p>Monthly Terminal rental: N/A      Monthly PIN Pad rental: N/A      Wireless Terminal rental: N/A      Wireless Activation: N/A      POS PAD Solution Monthly Usage: N/A      Short Range Wireless Terminal: N/A      MX915 Terminal: N/A      Stand Alone and PinPad Combo: N/A      On-Site Installation: N/A      Imprinter rental: N/A      Remote Download: N/A      POS Upgrade (Courier): N/A      POS Upgrade (Onsite): By quotation      UX 410: N/A      UX 300 + UX 100: N/A      UX 300 + UX 100 + UX 400: N/A      UX301 + UX100: N/A      UX301 + UX100 +UX401: N/A      Hardware: By Quotation      UX 100: N/A      Moneris Go: N/A      Moneris Go + Charge Base: N/A      Moneris Go Plus: N/A      Moneris Go Plus + Charge Base: N/A</p> <p>We will charge you a remote download fee if you request a new service or solution that requires us to update the software on your Terminal via remote download. You will be required to sign a Statement of Work with us or our service provider that governs any remote download requests. We will charge you a terminal swap fee if you request a new Terminal for some or all of your locations which we will send to you</p>

	<p>via courier. You will be required to sign a Statement of Work with us or our service provider that governs any terminal swap requests.</p> <p><b>Early Termination of Terminal Rentals</b></p> <p>If you stop renting Equipment less than 12 months after the date we shipped it to you, you agree to pay us a Terminal service charge. The amount of this service charge is equal to 18 months' rent on your Terminal, including applicable taxes, minus the rent you have paid to us. You are also responsible for the cost of returning the Equipment to us.</p>
<b>Contactless payments acceptance</b>	<ul style="list-style-type: none"> <li>• N/A</li> </ul>
<b>Transaction return policy</b>	<p>Card acceptance fees will be applied to Transaction returns as follows:</p> <ul style="list-style-type: none"> <li>• Debit Transactions \$0.05</li> <li>• Credit Transactions 0.30%</li> </ul>
<b>Code of Conduct</b>	<p>The Code of Conduct can be accessed through the following link:</p> <p><a href="https://www.canada.ca/en/financial-consumer-agency/services/industry/laws-regulations/credit-debit-code-conduct.html">https://www.canada.ca/en/financial-consumer-agency/services/industry/laws-regulations/credit-debit-code-conduct.html</a></p>
<b>Statements</b>	<p>You can view your statements online by registering at:</p> <p><a href="https://www1.moneris.com/cgi-bin/rbaccess/rbunxcgi?F6=1&amp;F7=L8&amp;F21=PB&amp;F22=L8&amp;REQUEST=ClientSignin&amp;LANGUAGE=ENGLISH">https://www1.moneris.com/cgi-bin/rbaccess/rbunxcgi?F6=1&amp;F7=L8&amp;F21=PB&amp;F22=L8&amp;REQUEST=ClientSignin&amp;LANGUAGE=ENGLISH</a></p> <p>A paper statement fee applies as follows: N/A</p>



#### FEE DISCLOSURE BOX – INTERCHANGE PLUS PRICING STRUCTURE

Payment Card Type	Processing Method	
	Card/Device Present	Card/Device Not-Present
These are the most common types of domestically issued cards and their processing methods. They do not represent all the possible fees and variations that are charged to merchants	<i>Means that the card/device was electronically read (contact or contactless interface or mag-stripe)</i>	<i>Means that the card/device was not electronically read. Generally, the card information is manually key-entered, e.g. mail/telephone order, online, recurring payment)</i>
American Express Cards*	N/A	N/A
American Express Prepaid Cards*	N/A	N/A
Interac Debit Cards*	\$0.0595	N/A
Interac Debit Cards – Contactless*	\$0.0945	N/A
Mastercard Business Cards*	2.387%+\$0.01161	2.387%+\$0.01161*
Mastercard Core Cards*	1.307%+\$0.01161	2.057%+\$0.01161*
Mastercard Corporate Cards*	2.387%+\$0.01161	2.387%+\$0.01161*
Mastercard Debit Cards*	N/A	1.537%+\$0.01161*
Mastercard Prepaid Cards*	1.827%+\$0.01161	1.937%+\$0.01161*
Mastercard World Cards*	1.607%+\$0.01161	2.287%+\$0.01161*
Mastercard World Elite Cards*	1.947%+\$0.01161	2.517%+\$0.01161*
Mastercard Muse Cards*	2.037%+\$0.01161	2.637%+\$0.01161*
Union Pay Credit Cards	1.2000%	1.6000%
Visa Business Cards*	2.2900%	2.39%*
Visa Business Premium Cards*	2.4900%	2.64%*
Visa Corporate Cards*	2.2900%	2.39%*
Visa Corporate Premium Cards*	N/A	N/A
Visa Debit Cards*	N/A	1.54%*
Visa Infinite Cards*	1.9600%	2.09%*
Visa Infinite Privilege Cards*	2.4700%	2.84%*
Visa Prepaid Cards*	1.8100%	1.91%*
Visa Standard Credit Cards*	1.6400%	1.84%*

Each fee per Transaction disclosed above is the sum of: the Card Brands' interchange rate + the Card Brands' assessment fee + Moneris' Transaction fees for the particular Card type and processing method. The rates represent the most common types of domestic payment Card Transactions and your actual Transaction rates may vary based on a number of factors including, but not limited, to whether or not a Transaction:

- is contactless
- attracts a special Card brand rate program
- exceeds or falls below a certain Transaction amount
- was completed online or via mail or telephone order.

\*If you have requested and have been approved by us to accept and process Card-Not-Present Transactions (as defined in the Agreement) in United States dollars ("USD") all applicable fees indicated by "\*" will be charged in USD for such transactions in the amount indicated, without conversion to Canadian dollars. All remaining fees will continue to be charged in Canadian dollars. You are not permitted to accept and process USD Transactions that are not Card-Not-Present Transaction.

<b>OTHER FEES DISCLOSURE BOX – INTERCHANGE PLUS PRICING STRUCTURE</b>	
<b>Card Brand Transaction Fees</b>	
<b>Fee</b>	<b>Amount</b>
Visa Interchange*	See Visa Website or <a href="https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates">https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates</a>
Mastercard Interchange*	See Mastercard Website or <a href="https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates">https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates</a>
Discover Interchange*	See Discover Website or <a href="https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates">https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates</a>
UnionPay Interchange	See UnionPay Website or <a href="https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates">https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates</a>
Interac Interchange (Interac Flash and Interac eCommerce)	See Interac Website or <a href="https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates">https://www.moneris.com/about-moneris/code-of-conduct/Interchange-Rates</a>
Visa Assessment*	0.090000% on purchase volumes
Visa Foreign Assessment*	0.600000% on purchase volumes
Visa Foreign Assessment – Single Currency*	1.000000% on purchase volumes
Visa B2B Virtual Service Domestic*	0.600000% on purchase volumes
Visa B2B Virtual Service Foreign*	1.550000% on purchase volumes
Visa Debit Assessment*	0.090000% on purchase volumes
Visa - Real-time Funds Push Assessment	0.050000% with a cap of \$0.250000 USD
Visa Non-Domestic Settlement	N/A
Visa Multi-currency Non-Domestic Settlement	0.10000% on purchase and refund volumes
Mastercard Assessment*	0.087000% on purchase and refund volumes
Mastercard Foreign Assessment*	0.600000% on purchase and refund volumes
Mastercard Foreign Assessment – Transaction Currency Non-CAD*	1.000000% on purchase and refund volumes
Mastercard Global Wholesale Travel Transaction Foreign B2B*	0.600000% on purchase and refund volumes
Mastercard Utilities Assessment*	\$0.024000
Mastercard Digital Commerce Development*	0.020000% on purchase and refund volumes
Debit Mastercard Assessment*	0.087000% on purchase and refund volumes
Debit Mastercard Utilities Assessment*	\$0.024000
Debit Mastercard Contactless Assessment*	\$0.004800
Debit Mastercard Digital Commerce Development*	0.020000% on purchase and refund volumes
Mastercard Humanitarian Program Assessment*	0.250000% on purchase and refund volumes
Debit Mastercard Humanitarian Program Assessment*	0.250000% on purchase and refund volumes
Mastercard Freight Program Assessment*	0.500000% on purchase and refund volumes
Interac Assessment*	\$0.009450
Interac eCommerce Assessment	\$0.025000
Discover Assessment*	0.063000% on purchase volumes
Discover International Processing*	0.400000% on purchase volumes
UnionPay Service	0.100000% on purchase volumes
UnionPay eCommerce Service	0.200000% on purchase volumes
American Express Inbound	0.400000%
American Express Program Participation	0.120000%
<b>Card Brand Variable Fees</b>	
<b>Fee</b>	<b>Amount</b>
Mastercard Processing Integrity Fee for Final Authorizations <sup>1</sup>	The greater of \$ 0.04 (USD) <sup>4</sup> or 0.25% of Transaction amount
Mastercard Processing Integrity Fee for Undefined Authorizations <sup>2</sup>	\$ 0.045 (USD) <sup>4</sup>
Mastercard Processing Integrity Fee for Pre Authorizations <sup>3</sup>	\$ 0.045 (USD) <sup>4</sup>
Mastercard Excessive Authorization Attempts	\$0.10 USD <sup>4</sup>
Mastercard Nominal Amount Authorization	\$0.045 USD <sup>4</sup>
Mastercard Pre-Authorization	Greater of \$0.01 USD <sup>4</sup> or 0.05%

OTHER FEES DISCLOSURE BOX – INTERCHANGE PLUS PRICING STRUCTURE		
Visa Domestic Excess Reattempted Transactions Fee	\$0.10 (USD)	
Visa Foreign Excess Reattempted Transactions Fee	\$0.15 (USD)	
Repeat Authorization Decline Fee*	\$1.00 (USD)	
Visa Base II Return Fee	\$5.00 (USD)	
Visa Stop Payment Service	\$1.00 (USD)	
Visa Domestic Category 1 Decline Fee	\$0.10 (USD)	
Visa Foreign Category 1 Decline Fee	\$0.15 (USD)	
Mastercard Decline Reason Code Service Fee	\$0.02 (USD)	
Visa Address Verification Service Fee	\$0.001 (USD)	
Mastercard Merchant Advice Code Fee	\$0.03 (USD)	
Mastercard Credential Continuity Fee	\$0.03 (USD)	
Moneris Transaction Fees		
Fee	Amount	
Visa – Transaction <sup>5*</sup>	0.30%	
Visa Debit – Transaction <sup>5,6*</sup>	0.30%	
Mastercard – Transaction <sup>5*</sup>	0.30%	
Mastercard Debit – Transaction <sup>5,6*</sup>	0.30%	
Discover – Transaction <sup>5*</sup>	N/A	
UnionPay – Transaction <sup>5</sup>	N/A	
American Express/JCB Opt Blue <sup>7</sup>	N/A	
Interac – Transaction <sup>5</sup>	\$0.05	
Interac – eCommerce Transaction <sup>5</sup>	N/A	
Interac Online – Transaction <sup>5</sup>	N/A	
Gateway Transaction	\$0.125	
Visa Account Updater Match	N/A	
Mastercard Account Updater Match	N/A	
Tokenization (Vault) Per Record	\$0.05 per record	
Tokenization (Vault) Per Click Fee	N/A	
Moneris Kount Enterprise Risk Inquiry	N/A	
American Express/JCB OFI <sup>7*</sup>	N/A	
Other Card Transaction Authorization*	N/A	
IVR Transaction	N/A	
Network Connectivity Fee <sup>4</sup>	\$0.008600 (USD) per Mastercard Transaction	
Visa - Real-time Funds Push Transaction	N/A	
Third-Party Gift Card Transaction	N/A	
Visa 3-D Secure Authentication <sup>8*</sup>	N/A	
Mastercard 3-D Secure Authentication <sup>8*</sup>	N/A	
Amex 3-D Secure Authentication <sup>8*</sup>	N/A	
Moneris One-Time Fees		
Fee	Amount	
On-site Installation	By Quotation	
Gateway Set-Up	\$0	
Interac Online Set-Up	N/A	
Tokenization (Vault) Set-up	\$0	
Moneris Kount Enterprise Set-up	N/A	
Multi Currency Pricing (MCP) Setup	N/A	
DCC Set-up	N/A	
Real-time Funds Setup	N/A	
Moneris Monthly Fees		
Fee	Amount	
Minimum MDR*	N/A	
Gateway Access	\$25	
Account Updater	N/A	
Tokenization(Vault)	\$15	
Account Service Package	\$5	
Paper Statement	N/A	

OTHER FEES DISCLOSURE BOX – INTERCHANGE PLUS PRICING STRUCTURE		
Merchant Direct Service	\$0	
Cloud Services Access	N/A	
Payment Consolidation Fee	N/A	
IVR Service	N/A	
Moneris Kount Enterprise Monthly	N/A	
Real-time Funds	N/A	
P2PE Solution	N/A	
Third Party Gift Card Program	N/A	
Moneris Go Portal Access Fee	N/A	
<b>Moneris Variable Fees</b>		
<b>Fee</b>	<b>Amount</b>	
Chargeback*	\$15.00	
Mastercard Non-Compliance*	\$80.00 (applicable to certain Mastercard chargeback reason codes)	

<sup>1</sup> applies to a Mastercard purchase Transaction where:

- (a) you have not sent us your clearing and settlement files for the Transaction within seven calendar days after receiving the Authorization Code for the Transaction.
- (b) the clearing amount in your clearing and settlement files for the Transaction differs from the Authorization Code amount for the Transaction.
- (c) the clearing currency code in your clearing and settlement files for the Transaction differs from the currency of the Authorization Code for the Transaction.
- (d) the Mastercard Transaction data was not provided or was invalid in the clearing and settlement files for the Transaction.

<sup>2</sup> applies to Mastercard Transactions where you have received an Authorization Code but you have not either submitted the Transaction in the clearing and settlement files or reversed the Transaction within 7 calendar days of the authorization date for any Transaction with an undefined financial amount.

<sup>3</sup> applies to Mastercard Transactions that are not sent to us for clearing and settlement within 30 calendar days of the date the Transaction was pre-authorized.

<sup>4</sup> We will convert the amounts from United States dollars into Canadian dollars at an exchange rate set by Mastercard on the date of the conversion.

<sup>5</sup> Your Moneris Transaction fee applies to both purchase and refund Transactions.

<sup>6</sup> If a rate is listed, you acknowledge that you have expressly requested that we facilitate your acceptance of Visa debit and/or Mastercard debit as a form of payment from your customers.

<sup>7</sup> If a rate is listed, you acknowledge that our Transaction fees for authorizing American Express / JCB and other Card Transactions are separate and apart from fees applied by Amex Bank of Canada for American Express / JCB Card Acceptance or the other card network for such other cards respectively pursuant to separate agreements between you and those providers for processing and settlement services.

<sup>8</sup> For 3-D Secure 2.0 authentication services, if applicable, the fee will apply to authentication attempts that you submit following the date that we notify you that 3-D Secure 2.0 authentication services are available for use.

\* If you have requested and have been approved by us to accept and process Card-Not-Present Transactions (as defined in the Agreement) in United States dollars ("USD") all applicable fees indicated by "\*" will be charged in USD for such transactions in the amount indicated, without conversion to Canadian dollars. All remaining fees will continue to be charged in Canadian dollars. You are not permitted to accept and process USD Transactions that are not Card-Not-Present Transaction.

\*\* Effective November 7, 2022: Mastercard Excessive Authorization Attempts Fee will increase from \$0.10 USD to \$0.50 USD (a difference of \$0.40 USD) per excessive re-attempt.

\*\*\* Effective March 13, 2023, the Mastercard Digital Commerce Development Fee of 0.02% will be retired.

\*\*\*\* Effective March 13, 2023, the Mastercard Digital Enablement Fee will come into effect. The fee will be applied at 0.02% on all card-not-present authorizations with a minimum billing of \$0.02 USD and a maximum of \$0.20 USD per transaction.

## Adjustments

We have the right to review any applicable Moneris fees set out in these Information Summary, Fee Disclosure, and Other Fees Disclosure Boxes (Visa, Mastercard, Discover, UnionPay or Interac) on an annual basis and to raise the applicable Moneris fees if:

- (a) the total dollar value of Visa, Mastercard, Discover or Interac Transactions (over a twelve month period) has decreased by 15% or more from the applicable Total Projected Annual Transaction Volume (Dollars) set out below;  
OR
- (b) the total number of Transactions (processed over a twelve month period) has decreased by 15% or more from the Projected Annual Transaction Volume (Transactions) set out below;

Total Projected Annual Transaction Volume (Dollars):

N/A           (Visa)

N/A           (Discover)

N/A           (Interac)

N/A           (UnionPay)

Total Projected Annual Transaction Volume (Transactions):

N/A           Visa

N/A           Discover

N/A           Interac

N/A           UnionPay



BE PAYMENT READY

## NATIONAL MERCHANT AGREEMENT

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Merchant(s): [REDACTED]

Effective Date: March 1, 2023

### Introduction

- A. Merchant(s) wishes to permit its customers to use their credit and/or debit cards to purchase goods and services from the Merchant(s).
- B. Moneris on its own behalf, and on behalf of RBC for Visa and Interac Card acceptance and BMO for MasterCard Card acceptance, is authorized to provide acquiring services, including authorization, funds settlement, dispute resolution with Card Brands and other card acquiring and related services for Card Brands.
- C. RBC is a party to this Agreement for Visa and Interac Card acceptance services and BMO is a party to this Agreement for MasterCard Card acceptance services as required by the Card Brand Rules and Regulations.

### General

This Agreement includes the Information Summary Box, Fee Disclosure Box, Other Fees Disclosure Box, this signature page, Schedule A—Terms and Conditions, any other Schedules identified as forming part of this Agreement, the Card Brand Rules and Regulations, the Data Security Standards and the Operating Manual and Procedures (which are incorporated by reference).

In consideration of the terms and conditions of this Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties below agree that Merchant(s) will receive the Card acquiring and processing services described in this Agreement.

*[Signature page follows.]*

[Redacted]  
[Redacted]  


**Moneris Solutions Corporation for itself and on  
behalf of Royal Bank of Canada and on behalf  
of Bank of Montreal**



## SCHEDULE A - TERMS AND CONDITIONS

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### 1. Definitions

In this Agreement, "we", "us" and "our" mean Moneris and "you" and "your" mean the Merchant and each Merchant, if there is more than one.

All definitions below or elsewhere in this Agreement apply to both their singular and plural forms, as the context may require. "Section" refers to sections in this Agreement, "I/including" means "including without limitation".

**"Agreement"** means the Moneris National Merchant Agreement for Card acquiring and processing services, including the Information Summary Box, Fee Disclosure Box, Other Fees Disclosure Box, the signature page, this Schedule A –Terms and Conditions, any other Schedules identified as forming part of this Agreement, as any of them may be amended, restated, replaced or otherwise modified from time to time in writing by the parties, the Card Brand Rules and Regulations, the Data Security Standards and the Operating Manual and Procedures (which are incorporated by reference).

**"Authorization Code"** means the code provided by the Card Issuer indicating that the Cardholder's account has sufficient credit or funds, as applicable, available to support the Transaction and that the Card is not currently blocked.

**"Authorization System"** means the computer systems owned and/or operated by a Card Issuer and/or a Card Brand used to provide you with an Authorization Code.

**"Batch Close"** means the manual or automated process by which Transaction Records are confirmed to initiate settlement.

**"BMO"** means Bank of Montreal.

**"Business Day"** means any day, other than Saturday or Sunday, on which banks are open for business in Toronto, Ontario.

**"Card"** means any card representing any form of payment that is made available by a Card Issuer and for which we provide acquiring services to you.

**"Card Brand"** means Visa Canada Corporation and Visa, Inc., MasterCard International Inc., Discover Financial Services (Canada) Inc., UnionPay International Co., Ltd., Interac Corporation and their respective affiliates, successors and assigns, as applicable based on the acquiring services we provide to you.

**"Card Brand Rules and Regulations"** means all applicable rules, regulations, by-laws, bulletins, guidelines, directives, manuals, policies, procedures, or any similar documents of each applicable Card Brand, as amended, supplemented, revised or otherwise modified from time to time, as published on the Card Brand websites or as we may advise you of in writing from time to time.

**"Card Brand Fines"** has the meaning ascribed to that term in Section 4(c).

**"Cardholder Data"** means information encoded or printed on a Card and a Cardholder PIN.

**"Card Issuer"** means an entity that issues Cards to Cardholders.

**"Cardholder"** means the person who presents a Card to Merchant for payment.

**"Cardholder Activated Terminal"** or **"CAT"** means a Cardholder-activated terminal (usually unattended) used to process Transactions that meets our specifications and security standards as well as the Data Security Standards and which reads, captures and transmits Card information and dispenses the product or provides a service in an environment where: (a) a Card is present; (b) a Cardholder is present; (c) the Cardholder completes the Transaction directly; and (d) an Authorization Code is obtained electronically.

**"Card-Not-Present Transactions"** are Transactions completed where both the Cardholder and Card are not present at the point of sale and include mail orders, telephone and fax orders and Ecommerce Transactions.

**"CAT Transaction"** means a Transaction that is processed by a Cardholder Activated Terminal installed at any of your locations that accept a Cardholder's Card for payment and records the Transaction without intervention by a site attendant.

**"Chargeback"** has the meaning ascribed to that term in Section 5(a).

**"Confidential Information"** means confidential or proprietary information provided by a party to another party pursuant to this Agreement, including the terms of this Agreement, the Fees or any other pricing information, Moneris Intellectual Property, merchant numbers, merchant statements, information concerning Equipment, advertising, marketing, designs, plans, specifications, software and programs or methods of the operation of Equipment, financial information and any Card Brand

Rules and Regulations or Data Security Standards provided by us that are not publicly available.,.

**"Data Compromise"** has the meaning ascribed to that term in Section 4(c).

**"Data Security Standards"** means the data security standards issued by the applicable Card Brand, PCI and/or Moneris, including Payment Card Industry Data Security Standard ("PCI DSS"), Payment Application Data Security Standard ("PA DSS") and PIN Transaction Security Standard (PTS), which are made available at <https://www.pcisecuritystandards.org>, or as we may advise you of in writing from time to time, as each data security standard may be amended, supplemented or otherwise modified by the Card Brand, PCI or us from time to time.

**"Discover"** means Discover Financial Services (Canada) Inc.

**"Ecommerce"** is the processing of online Transactions, using electronic media over any public or private network.

**"Effective Date"** has the meaning ascribed to that term on the first page of this Agreement.

**"Equipment"** means Terminals and any other software, hardware or other payment processing equipment used by you in connection with processing of Transactions.

**"Fees"** mean all fees, charges and other amounts as set out in the Fee Disclosure Box, Other Fees Disclosure Box, and Schedules to this Agreement, including the Merchant Discount Rate, Transaction Fees, Wireless Terminal fees plus any applicable taxes.

**"Foreign Transaction"** means a Transaction processed on a Card issued by a Card Issuer located outside of Canada.

**"Holdback"** has the meaning ascribed to that term in Section 17.3.

**"Indemnites"** has the meaning ascribed to that term in Section 16.

**"Initial Term"** has the meaning ascribed to that term in Section 17.1.

**"Interac"** means the Interac Corporation.

**"Losses"** means damages, losses, liabilities, costs, interest, expenses (including taxes), fines, penalties, assessments, fees (including reasonable legal fees, professional fees and related costs).

**"MasterCard"** means MasterCard International Inc.

**"MATCH System"** means the Member Alert to Control High-Risk merchants system maintained by MasterCard.

**"Member"** means: (i) RBC as the sponsor to Moneris, as required by Visa and Interac, for Visa and Interac Card acceptance services; (ii) BMO as the sponsor to Moneris, as required by MasterCard, for MasterCard Card acceptance services; and (iii) Moneris for Discover, UnionPay or any other applicable payment card brand in respect of which we provide Card acceptance or other services.

**"Merchant"** has the meaning ascribed to that term on the first page of this Agreement.

**"Merchant Direct"** means our proprietary electronic reporting system.

**"Merchant Payments"** has the meaning ascribed to that term in Section 12(b).

**"Merchant Discount Rate"** or **"MDR"** or **"Transaction Fee"** is the fee or the percentage of each Transaction that we charge for the acquiring and related services we provide under this Agreement as set out in the Other Fees Disclosure Box and/or any other applicable Schedule.

**"Moneris"** means Moneris Solutions Corporation.

**"Moneris Intellectual Property"** has the meaning ascribed to that term in Section 21.

**"Operating Manual and Procedures"** means the manuals, reference guides and procedures relating to processing Transactions and using your Equipment that we provide you and/or which are published on our website at [www.moneris.com](http://www.moneris.com) and <https://developer.moneris.com>, as the same may be amended, supplemented or otherwise modified by us from time to time.

**"PAD Agreement"** means the Pre-Authorized Debit Agreement executed by Merchant in favour of Moneris dated as of the Effective Date.

**"PCI"** means Payment Card Industry Security Standards Council.

**"Personal Identification Number"** or **"PIN"** means the confidential number that Card Issuers provide with a Card to authenticate a Cardholder and authorize Transactions through Terminals and which may be changed from time to time by

such Cardholder.

**“Personal Information”** means information about an identifiable individual, but does not include the name, title or business address or telephone number of an employee of an organization.

**“Prohibited Transaction”** means a Transaction carried out in violation of applicable law and/or the Card Brand Rules and Regulations, which is unauthorized by the Cardholder, or any other Transaction which may be determined by us or a Card Brand from time to time to be a Prohibited Transaction.

**“RBC”** means Royal Bank of Canada.

**“Renewal Term”** has the meaning ascribed to that term in Section 17.1.

**“Reserve”** has the meaning ascribed to that term in Section 11(a).

**“Schedules”** means any schedules identified as forming part of this Agreement, including any schedules which may be added to this Agreement by written agreement of the parties.

**“Term”** has the meaning ascribed to that term in Section 17.1.

**“Terminal”** means the point-of-sale processing hardware, firmware, mobile applications and/or other software used to process Transactions, including PIN pad devices and virtual payment processing solutions.

**“Transaction”** means any transaction between you and a Cardholder in which a Card is used in connection with a sale, a refund or an adjustment to either.

**“Transaction Receipt”** means the form of receipt that you are required to use and provide to the Cardholder as proof of a Transaction including a sale, refund or adjustment and showing, among other things that we may inform you of from time to time in writing, the amount of the Transaction and whether the Transaction was approved or declined by the Card Issuer.

**“Transaction Record”** means the electronic record of a Transaction including, an Authorization Code, which is submitted to us in the form that we advise you of in writing from time to time in order to process your Transactions.

**“UnionPay”** means UnionPay International Co., Ltd.

**“Visa”** means Visa Canada Corporation and Visa, Inc.

**“Wireless Terminal”** means a mobile short range or long range Terminal that derives power from a battery and communicates over cellular or data communication services and includes a Terminal that is used in connection with wireless communications services.

## 2. Processing Transactions

- (a) It is your responsibility to ensure that you obtain and that you and your employees are in compliance with the most recent versions of each of the Card Brand Rules and Regulations, the Data Security Standards, the Operating Manual and Procedures, and all applicable laws related to Cardholder Data. You acknowledge that you have reviewed the Card Brand Rules and Regulations, the Data Security Standards and the Operating Manual and Procedures.
- (b) You will not process Prohibited Transactions. You are responsible for managing your business operations and the actions of your employees (or any other person that uses the services provided for in this Agreement). You will not use our services to process Transactions for another person, entity or merchant. You agree that each Transaction: (i) will be in the ordinary course of your business; (ii) not involve a cash advance (unless as authorized by the Card Brand Rules and Regulations); and (iii) not cover an existing debt or a dishonoured cheque. You will not accept Card-Not-Present Transactions unless you receive our prior written consent.
- (c) You will honour Cards that are presented to you as a form of payment in accordance with the terms and conditions of this Agreement. You must not engage in any acceptance practice that discriminates against or discourages the use of a Card in favour of any other particular Card Brand, for example by charging a fee or surcharge on Transactions or setting a minimum or maximum value, unless you are permitted to do so by the Card Brand Rules and Regulations. You may not refuse to honor a Card or complete a Transaction solely because a Cardholder refuses to provide additional identification information (such as telephone number or address), unless the additional information is required to complete the Transaction, such as for mail order, telephone order, or Ecommerce Transactions, or is required by the Card Issuer, the Card Brand Rules and Regulations or if we instruct you to do so or if you find the circumstances of the Transaction questionable.

- (d) You must communicate to your customers, in a conspicuous manner, your policy for exchanging, returning and adjusting the price of goods or services that were paid for with a Card. If your business has a "no refund" or "no exchange" policy, this must be clearly indicated on the Transaction Receipt or conspicuously displayed in your place of business and on your website. You will settle any claims or disputes directly with your customers. If a purchase made using a Card is returned, a credit or refund must be issued to the same Card by completing a Transaction Receipt and not in cash.
- (e) You will display the promotional material and decals we provide to advise the public that you accept Cards at your place of business and on your website.
- (f) You will issue a Transaction Receipt for each Transaction and provide such Transaction Receipt to the Cardholder. You agree that each Transaction Receipt represents an obligation of the Cardholder and will allow the Card Issuer to collect the value of the Transaction from the Cardholder. You will keep and maintain copies of all Transaction Receipts for at least 18 months. If we ask you to provide us with a copy of a Transaction Receipt within 18 months after the Transaction, you will provide a copy to us within 8 days of our request. If you do not provide the requested Transaction Receipt, or the Transaction Receipt you provide does not correspond in all respects to the Transaction Record you sent to us of the same Transaction, the amount of the Transaction will be a debt payable to us and the Member and will be collected pursuant to Section 12 (Settlement and Adjustments).
- (g) You shall not process Transactions at any physical location outside of Canada pursuant to this Agreement without our prior written consent and in accordance with all Card Brand Rules and Regulations, including, without limitation, those related to international airlines.
- (h) **If you accept CAT Transactions, the following terms and conditions apply:**
  - (i) You agree not to accept CAT Transactions unless we have accepted you to process CAT Transactions and approved your Cardholder Activated Terminals.
  - (ii) If you process CAT Transactions, you agree to disclose clearly to the Cardholder that you, rather than any supplier of goods and services, are the merchant of record and are responsible for Transactions, products and services, customer service, dispute resolution and all terms and conditions of sale. In processing CAT Transactions, you agree that the rest of this Section 2 applies.
  - (iii) You also agree that for all CAT Transactions:
    - a. the Cardholder must present the Card through or to an appropriate Card reader; and
    - b. the Transaction must receive an Authorization Code.
  - (iv) If the Card used for a CAT Transaction is rejected, you agree not to deliver the goods or services unless you negotiate a different form of payment for the goods or services. For the avoidance of doubt, all CAT Transactions may be subject to a Chargeback in accordance with the terms and conditions of this Agreement.
  - (v) You agree to identify CAT Transactions in all Transaction Records in the manner we require in our procedures. You agree that all of your CATs must meet our security standards as well as the Data Security Standards, as applicable from time to time. You further agree that changes to the Data Security Standards must be implemented in accordance with Card Brand Rules and Regulations, including the CAT must display the maximum dollar amount for a financial transaction to the Cardholder before the PIN is entered and the device and its surroundings must be designed to minimize the risk of PIN disclosure.

### **3. Batch Close and Transaction Records**

- (a) Within one day of the Transaction date, you will: (i) execute a Batch Close; or (ii) upon prior written approval from us, deliver your Transaction Records by creating and providing clearing and settlement files to us.

- (b) If you deliver your Transaction Records by creating and providing clearing and settlement files to us, you will:
  - (i) follow the Operating Manual and Procedures and any other procedures that we may notify you of in writing from time to time with respect to clearing and settlement files;
  - (ii) use the access codes, passwords and other identifiers we provide and take all necessary steps to guard against their theft, loss or fraudulent use;
  - (iii) allow only authorized persons to use your access codes, passwords and other identifiers we provide. Anyone using your access codes, passwords and other identifiers will be considered to have your authorization unless you tell us otherwise; and
  - (iv) tell us promptly about any loss, theft or unauthorized knowledge or use of your passwords and identifiers.

#### 4. Data Security and Protection of Cardholder Data

- (a) All Cardholder Data may only be collected, used and disclosed by you to us, the Member or an Authorized Third Party and only for the purpose of completing the Transaction. You are required to take reasonable steps to ensure that a Cardholder's PIN is not disclosed and is protected at all times. You will not require nor ask a Cardholder to disclose their PIN.
- (b) You are not permitted to use a third party, including any third party software products, to process, transmit or store Cardholder Data unless you receive our prior written consent to use such third party or third party software product (each, an "**Authorized Third Party**"). You are responsible for ensuring that any Authorized Third Party is compliant with the Data Security Standards, the Card Brand Rules and Regulations, the Operating Manual and Procedures, and all applicable laws related to Cardholder Data. You must provide us with prior written notice of any changes in any Authorized Third Party relating to the processing, transmission or storage of Cardholder Data and we reserve the right, upon written notice to you, to make reasonable modifications to the terms of this Agreement.
- (c) You understand that: (i) if you or any Authorized Third Party fail to comply with the Card Brand Rules and Regulations or the Data Security Standards; (ii) if you receive an excessive amount of Chargebacks or if the number of Transactions processed by you on fraudulent or counterfeit cards is excessive, in each case as determined by the Card Brands; or (iii) if any Card Brand determines that you or any Authorized Third Party are the likely source of any suspected or actual loss, disclosure, theft or compromise of any Cardholder Data or Transaction Records (whether such Cardholder Data or Transaction Records is under your control or the control of an Authorized Third Party) ("**Data Compromise**"), then the Card Brands may impose on us or the Member fines, fees, penalties, assessments, costs, expenses, reimbursements and any other charges or financial liabilities (including for monitoring, cancelling, and/or re-issuing Cards and/or for the amount of any fraudulent charges) (the "**Card Brand Fines**").
- (d) You are responsible for any Card Brand Fines and will indemnify us and the Member for any Card Brand Fines pursuant to Section 16. You further acknowledge and agree that such Card Brand Fines are imposed by the Card Brands to mitigate the Losses of the Card Brands and the Card Issuers and that we and the Member cannot and are not obligated to provide you with any supporting documents with respect to any Card Brand Fines (including for the calculation of the amount of the Card Brand Fines or for the corroboration of Card Brand or Card Issuer Losses) other than what is provided to us by the Card Brands.
- (e) You represent and warrant to us that you have not: (i) been in violation of the Card Brand Rules and Regulations or the Data Security Standards; or (ii) suffered a Data Compromise, in each case, within the last 3 years.
- (f) You will provide us with information, (including, without limitation, a report on compliance issued by a Qualified Security Assessor from PCI and/or a self-assessment questionnaire as prescribed by PCI) from time to time for the purposes of verifying that you and your Authorized Third Parties are complying with the Data Security Standards, the Operating Manual and Procedures, the Card Brand Rules and Regulations and applicable laws related to Cardholder Data.
- (g) You will provide us with assistance in the investigation of any suspicious activity, including suspected, potential or actual fraud, Data Compromise, Card skimming incidents, or any other security compromise involving Cardholder Data, including: (i) permitting us, the Member, the Card Brands and/or any third party authorized by

us, the Member or the Card Brands to inspect your premises, computers and all equipment and software used in connection with the processing, transmission or storage of Cardholder Data; and (ii) providing us with reasonable information related to your Transactions, including your employee shift logs within the timeframe required by the Card Brand.

- (h) You will inform us promptly if you or any Authorized Third Party have suffered or suspect you have suffered any potential or actual fraud, Data Compromise, Card skimming incidents or any other security compromise involving Cardholder Data. If we or any Card Brand requires a forensic examination of you or any Authorized Third Party, you will cooperate with and cause any Authorized Third Party to cooperate with such forensic examination. You will implement all recommendations set forth by the forensic examination that are mandatory or are otherwise necessary to fulfill any requirements of the Card Brands following the forensic examination. You are responsible for all costs and fees related to the forensic examination and the implementation of any recommendations.

## 5. Chargebacks

### (a) Chargeback Reasons

This Section 5 applies to credit card processing only. If a Cardholder disputes any Transaction or if a Transaction is charged back for any other reason in accordance with the Card Brand Rules and Regulations (and regardless of whether an Authorization Code for such Transaction was received), the credit or payment to you for such Transaction may be reversed (a "**Chargeback**"). You acknowledge and agree that you are responsible for all Chargebacks, we and the Member do not decide which Transactions result in a Chargeback and we and the Member do not initiate a Chargeback. A list of some common reasons for Chargebacks is contained in the Operating Manual and Procedures and it includes: (i) failure to issue a refund to a Cardholder upon the return or non-delivery of goods or services; (ii) failure to follow proper acceptance or authorization procedures as set out in the Operating Manual and Procedures; or (iii) the Cardholder did not authorize the Transaction. This list is not exhaustive and does not limit the generality of the foregoing.

### (b) Chargeback disputes

If you have reasons to dispute or respond to a Chargeback, then you must respond to our request for information regarding the Chargeback within 7 days of our request, unless we notify you in writing of a different response time resulting from changes to the Card Brand Rules and Regulations. We will not investigate or attempt to obtain a reversal or other adjustment to any Chargeback if you have not responded within 7 days of our request unless we notify you in writing of a different response time resulting from changes to the Card Brand Rules and Regulations.

### (c) Excessive Chargebacks, Counterfeit and Fraud

If you are receiving an excessive amount of Chargebacks or if the number of Transactions processed by you on fraudulent or counterfeit cards is excessive, in each case as determined by the Card Brands, you agree and acknowledge that you are responsible for any Card Brand Fines levied as a result of these Transactions. You will cooperate with us to determine why your Chargeback volume or the number of Transactions processed on fraudulent or counterfeit cards is excessive and to implement measures to reduce the volume. We may terminate access to the Authorization System for any of your locations if the Chargeback volume or the number of Transactions processed on fraudulent or counterfeit Cards is excessive and/or exceeds the Card Brand's accepted levels.

## 6. Exclusivity

You will not enter into an agreement or arrangement with anyone else regarding the acceptance of Cards and, if we rent Terminals to you, the rental of Terminals.

## 7. Changes in Your Business

- (a) You will provide us with prompt notice of any changes to your business or the manner in which you carry on business that may reasonably impact the level of risk (including reputational risk) and/or exposure to us (including a corporate reorganization, a change of control, a sale of all or substantially all of your assets, any proposed assignment by you of this Agreement, an increase in the Transaction volumes identified in the Other Fees Disclosure Box, or any change to the core business for which you use our services).
- (b) We will review the risk and/or exposure to us of the continued provision of services to you on a regular basis and we may, as a result of any such review, make reasonable modifications to the terms governing the provision of services to you. In the course of such review, we may request and you will provide such additional information and access as we deem reasonably necessary.

## 8. Equipment

### (a) Third Party Equipment

If you use Equipment that is not provided by us, it is your responsibility to ensure that it complies with the Card Brand Rules and Regulations and the Data Security Standards at all times and, if required, is properly certified by us.

### (b) Moneris Provided/Owned Equipment

If we provide you with Equipment, we will arrange for your Equipment to be delivered. Any Equipment we provide to you is our property and will not become a fixture under any circumstances. You will reimburse us for any loss, damage or expense resulting from (i) your or any Authorized Third Party's misuse of the Equipment; or (ii) another person obtaining a right or an interest in any of our Equipment. You do not have the right to sub lease the Equipment. Any repairs to the Equipment that we provide must be performed by us or our designated service provider.

### (c) Installation of Equipment

On-site installation assistance is available subject to the applicable Fee set out in the Other Fees Disclosure Box. Unless we tell you that we are ordering telecommunications facilities or you have made some other arrangement with us for them, you will make arrangements and order the telecommunications facilities needed to link Equipment with our network(s). You will pay all costs associated with this.

### (d) Using/Moving Equipment

You will use all Equipment according to the Operating Manual and Procedures. You acknowledge that Equipment can be used for transactions and services that are not included in this Agreement or in any other agreements you have with us, such as communicating with issuers of other types of cards. You agree that we are not responsible for such transactions or services or for any failure of a Terminal to communicate with other persons, including with issuers of other types of cards. You may upgrade your Equipment during the Term of this Agreement, subject to an agreed upon fee and provided that such upgraded Equipment is certificated by us to communicate with our network(s). If you need to move Equipment to another location after it has been installed, or if multiple Terminals are being moved or exchanged, you will get our permission in advance and pay any expenses to have it moved by us, or our designated service provider. You will keep and use any Wireless Terminals only at locations (or within conveyances) which are necessary for your business. If we ask you, you will tell us where each Wireless Terminal is at any time and who is in possession of it.

### (e) Administration Card and Passcode

If we provide you with an administration card and/or passcode for use when completing returns, reversals, manual processing of Transactions, or any other purpose, you will ensure that these are kept in a secure place for your protection. You will be liable for any use of the administration card and/or passcode, unless you tell us that it has been lost or stolen, or that you suspect it has been. We are the owner of each administration card and passcode or any other tools we issue to you. No one but you and your personnel are permitted to use these cards, passcodes or tools and you do not have the right to assign or transfer them to anyone else.

**(f) Terminal Security/Lost or Stolen Equipment**

You will tell us promptly about any errors, malfunctions or other operational problems involving Equipment or if your Equipment is stolen, lost, damaged or used without your authorization. You are responsible for any loss, theft or damage to any Equipment we have provided to you, except for normal wear and tear. It is your responsibility to implement adequate security measures and controls to ensure the security of any Equipment in order to prevent any tampering or other fraudulent activities. You will provide timely access to allow us to inspect any Equipment that is connected to our network to verify the integrity of the associated software, firmware and/or hardware and make any necessary repairs or changes. We may, at your expense, take reasonable steps to ensure that your Equipment meets our standards. If you have purchased your own Equipment, you will: i) tell us if any Equipment is going to be sold, destroyed or put under repair; and ii) destroy the cryptographic keys in your Terminal prior to having your Terminal repaired or selling or destroying your Terminal.

**9. Telecommunications**

If you request third party telecommunications support, you authorize us to make the necessary arrangements with the third party telecommunications provider, subject to the following:

- (a) you are responsible for all aspects of compatibility, installation, operation, security and systems integration and any and all payments due and owing to third party telecommunications providers;
- (b) you are not a third party beneficiary of any agreement between us and a third party telecommunications provider; and
- (c) you will follow any applicable policies of the telecommunications provider.

**10. Fees**

- (a) You will pay the Fees for the services we provide you as indicated in the Fee Disclosure Box and Other Fees Disclosure Box and any other applicable Schedule. We have the right to review your Merchant Discount Rate or Transaction Fee on an annual basis and to raise your Merchant Discount Rate or Transaction Fee in accordance with the terms set out in the Other Fees Disclosure Box.
- (b) If any of the Card Brands increases any of the fees or charges we are required to pay for each Transaction or if the Card Brand changes the existing fee structure or implements a new fee structure, we will have the right, upon at least 90 days' notice to (a) raise your Fees by the amount of the increase; and/or (b) make corresponding changes to your fee structure.
- (c) We have the right, upon at least 90 days' notice, to increase the Fees applicable to you (including the Merchant Discount Rate or Transaction Fee) by the amount of any cost increases that we incur as a result of changes in: (a) the manner in which you process Transactions with us, such as processing Card-Not-Present Transactions; and/or (b) if there is a change in your business (as described in Section 7 - Changes In Your Business).
- (d) If you are renting Equipment from us, you will pay the applicable monthly Equipment rental fee set out in the Information Summary Box, Fee Disclosure Box or Other Fees Disclosure Box and any applicable taxes in advance, calculated from the date on which we ship your Equipment to you. You will continue to pay us the Equipment rental fees until you return your Equipment to us and we receive it.

**11. Reserve**

- (a) In the event of any of the circumstances listed in Section 11(b), we and the Member may be subject to additional risk. Based on this additional risk to us and the Member in continuing to process your Transactions, we or the Member may establish a reserve account or increase the amount of an existing reserve account in accordance with Section 12, or may require you to provide other security to us or the Member (the "Reserve").

- (b) We may require a Reserve if:
  - (i) there is a change in your business (as described in Section 7 - Changes In Your Business);
  - (ii) we have grounds for believing that we may be subject to any additional liabilities arising out of or relating to this Agreement, including, any Card Brand Fines;
  - (iii) you receive or we expect that you will receive excessive Chargebacks;
  - (iv) there is a material breach of this Agreement by you;
  - (v) you have suffered a Data Compromise;
  - (vi) you revoke or provide notice that you intend to revoke your consent for Moneris and the Member to debit your account under the PAD Agreement; or
  - (vii) you failed, or your Authorized Third Party has failed, to comply with the Card Brand Rules and Regulations or the Data Security Standards,
- (c) We and the Member may (but are not required to) apply funds in the Reserve toward the satisfaction of any amounts which are or may become due from you pursuant to this Agreement. Funds in the Reserve will not bear interest.
- (d) The repayment to you of any balance of the Reserve is subject to Section 17.3(b).
- (e) You acknowledge that the Reserve and any Holdback do not involve or create any trust, custodial, agency, liability to segregate or other similar obligations on us or the Member.

## **12. Settlement and Adjustments**

- (a) Subject to Section 12(c) and 12(d), the Member will credit the Transaction proceeds to one of your bank accounts designated in the PAD Agreement and will use reasonable commercial efforts to settle with you by crediting to your financial institution an amount equal to the value of the Transactions you present to us for settlement within two (2) Business Days of a Batch Close or the date that we receive your clearing and settlement files, as applicable pursuant to Section 3. The Member reserves the right to modify the terms of settlement. You acknowledge that it is the responsibility of your financial institution to credit your account after receiving our electronic transfer of funds. It is your responsibility to pay any fees charged for accepting these deposits or for processing any other credits or debits described in this Agreement.
- (b) You are responsible for and you will pay to us or the Member, as applicable, in accordance with this Agreement all of the following:
  - (i) the Fees and any applicable taxes;
  - (ii) such amounts as are necessary to maintain at all times the minimum balance of the Reserve in accordance with Section 11;
  - (iii) such amounts as are necessary to establish the Holdback in accordance with Section 17.3;
  - (iv) any Chargebacks;
  - (v) any Card Brand Fines;
  - (vi) costs relating to rental Equipment that is lost, stolen or damaged or Equipment service charges levied pursuant to Section 8; and
  - (vii) any other debts described in this Agreement,  
(collectively, the "**Merchant Payments**").

- (c) You acknowledge and agree that we and/or the Member may pursue any one or more of the following options to collect any of the Merchant Payments which are due and payable pursuant to this Agreement:
  - (i) set-off the Merchant Payments against all or some of your Transaction proceeds, funds in the Reserve and/or Holdback and/or any other payments or credits that you may be or become entitled to under this Agreement or otherwise from us or the Member;
  - (ii) debit any of your bank accounts in accordance with the PAD Agreement; or
  - (iii) demand and receive payment from you for any outstanding amounts.
- (d) You acknowledge that any payment made or credit given to you as settlement for a Transaction is an advance of funds, until the Transaction is not capable of being subject in whole or in part to a Chargeback or other adjustment. You further acknowledge and agree that we and the Member may withhold the Transaction proceeds or other credits or payments under this Agreement and/or transfer such funds if we suspect that you have processed a Prohibited Transaction, suffered a Data Compromise or any other security compromise, or potential or actual fraud, or if we or the Member are required to do so by a court order or applicable law.

### **13. Your Obligation to Review your Statements within 30 Days**

Your statements are available for review on Merchant Direct, or any other form of electronic or paper reporting system that we may make available to you from time to time and it is your obligation to review your statements. You will review all of the Transactions listed on your statement, and tell us in writing within 30 days of receipt in the case of paper statements, or within 30 days of the Transaction date for activity viewed electronically, about any concerns including suspected omissions, incorrect debits or inaccurate Transactions. If you do not receive a statement or if you are unable to view your Transaction activity electronically you will tell us promptly. Otherwise, you agree that all items, including Fees, listed on your statement are correct and you release us and the Member from any claim relating to any item listed and any item suspected to be missing from your statements.

### **14. Financial Statements**

If your financial statements are not publicly available, you will provide us with review engagement financial statements within 120 days following the end of each fiscal year prepared in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards applied consistently from one period to the next.

### **15. Guarantee and Financial Covenants**

If more than one Merchant is processing Transactions under this Agreement, each Merchant guarantees to each of us and the Member, as an irrevocable and continuing guarantee, the due and punctual payment of all obligations, present and future and however arising or incurred, of each other Merchant to us or to the Member under this Agreement and/or any other agreement between that other Merchant and us, and agrees that there will be no defence to its liability as guarantor except the full and permanent payment of all sums guaranteed (all other defences being irrevocably waived). If we request, each Merchant will also execute and deliver forthwith a separate guarantee covering the same obligations as referred to in this Section in a form satisfactory to us. You agree that we and the Member may suspend the operation of this Agreement or otherwise withhold acquiring and other related services until the requested guarantee(s) is provided.

### **16. Indemnity**

You will indemnify us and the Member and our respective affiliates, officers, directors, employees, agents, successors and permitted assigns (collectively, the "Indemnitees") from and against any and all Losses that are in any way or in any manner whatsoever, the result of, caused by, or arise from: (A) any third party claim, action, demand or proceeding of any kind arising from or related to your or your Authorized Third Party's non-compliance with (i) this Agreement; (ii) the Operating Manual and Procedures; (iii) the Card Brand Rules and Regulations; and/or (iv) the Data Security Standards; (B) Card Brand Fines; (C) any claim made against us by a Cardholder or Card Issuer that arises, or is alleged to arise, from any Transaction except to the extent caused by our non-compliance with this Agreement; and (D) your use of any third party telecommunication services provided to you pursuant to this Agreement.

### **17. Term and Termination**

### **17.1. Term (including Renewal Terms)**

- (a) The initial term of this Agreement will begin on the Effective Date and will continue for five years (the “**Initial Term**”). After the Initial Term, this Agreement will automatically renew for further 1 year terms (each, a “**Renewal Term**”) unless any party notifies the others at least 60 days before the end of the Initial Term or Renewal Term, that it wishes to terminate this Agreement, such termination to be effective at the end of the Initial Term or Renewal Term, as the case may be. As used in this Agreement, “**Term**” means the Initial Term and any subsequent Renewal Terms.
- (b) If, prior to the expiry of the Term, you:
  - (i) terminate this Agreement or cause it to be terminated other than pursuant to Section 17.2(b);
  - (ii) sell, assign or transfer all or substantially all of your assets or business to a third party without assigning this Agreement in accordance with its terms; or

(iii) otherwise discontinue processing Transactions with us,

you will pay us an amount equal to the average monthly Fees you have paid to us during the Term (excluding the month when you ceased processing Transactions with us) multiplied by the number of months remaining during the Term. The foregoing payment constitutes liquidated damages as compensation for the negotiated Fees which were offered to you based on your projected Transaction volumes during the Term and not a penalty.

## 17.2. Termination

### (a) Termination by Us

We may terminate this Agreement by giving you 30 days' prior notice (provided that we may terminate this Agreement with less than 30 days' notice if required by the Card Brands), immediately suspend services, and/or take other steps we consider necessary acting in a reasonable manner, including establishing a Reserve or take any action that is required by a Card Brand if:

- (i) you do not observe or act according to the terms and conditions of this Agreement, and fail to correct that default within the timeframe in the notice we send to you;
- (ii) bankruptcy or insolvency proceedings are commenced by or against you;
- (iii) the continued provision of services to you would pose a level of risk and/or exposure to us (including credit, operational, reputational, financial, technological, security and/or fraud risk or exposure) that we consider in our sole discretion to be unacceptable;
- (iv) the Card Brand Rules and Regulations require that we and/or the Member terminate this Agreement and/or suspend processing for you;
- (v) if applicable, you do not create and maintain the specified minimum balance of the Reserve and you fail to correct that default within 3 days after we send you notice to do so;
- (vi) you revoke or provide notice that you intend to revoke your consent for Moneris to debit your account under the PAD Agreement, in which case we may terminate this Agreement without giving you any advance notice.

If more than one Merchant is processing Transactions under this Agreement, a notice of termination or suspension delivered to any Merchant may, as determined by us, be deemed to be delivered to each Merchant and we may exercise any and all rights associated with such notice against any and all Merchants.

### (b) Termination by You

You may terminate this Agreement by giving us 30 days' notice if we do not observe or act according to the terms and conditions of this Agreement and fail to correct that default within 30 days after you send us written notice of default with instructions to correct it.

### (c) Cancelling Your Equipment Rental

If this Agreement is terminated for any reason or if you decide to stop renting Equipment from us, you will return to us, at your cost, the Equipment we sent to you. Except for termination of this Agreement pursuant to Section 17.2(b), if (i) this Agreement is terminated or (ii) you stop renting Equipment, in each case less than 12 months after the date we shipped the Equipment to you, you will pay us an Equipment service charge equal to 18 months' rent of your Equipment, including applicable taxes, minus the rent you have paid to us since the Effective Date.

## 17.3. Effects of Termination

### (a) When this Agreement ends:

- (i) you remain responsible for paying any amount you owe us and/or the Member pursuant to this Agreement;
- (ii) the terms and conditions of this Agreement will remain in effect for any Transactions delivered to us before the termination date;
- (iii) your rights to accept Transactions, as outlined in this Agreement, to use advertising, displays and other items associated with Transactions will end;

- (iv) you will return to us any Terminal and other Equipment you rent from us; and
  - (v) if required by Card Brand Rules and Regulations, we will report you on the MATCH System.
- (b) Promptly upon notice of termination by either party under this Agreement we or the Member will:
- (i) establish a holdback (the “**Holdback**”) in an amount sufficient to cover any potential or anticipated liabilities arising out of or relating to this Agreement or under any separate guarantee, including any Card Brand Fines, Chargebacks or any Fees owed to us or the Member pursuant to this Agreement, which may be or become payable by you pursuant to this Agreement after its termination; and
  - (ii) pay you all settlement funds owing to you under this Agreement, including the Reserve, less the amount of the Holdback.

You are not entitled to repayment of any balance of the Holdback until such time as you have no further indebtedness or other obligations outstanding, anticipated or potential under this Agreement and/or under any separate guarantee to us or the Member. We and the Member may (but are not required to) apply funds in the Holdback toward the satisfaction of any amounts which are or may become due from you pursuant to this Agreement to us or the Member. Funds in the Holdback will not bear interest. Your entitlement is only to be repaid any remaining balance of the Holdback after the full and final satisfaction of all of your indebtedness or other obligations under this Agreement to us or the Member. If the Holdback is insufficient to cover such amounts, you will pay any deficiency promptly on demand.

## **18. Limitation of Liability**

- (a) We and the Member make no guarantee or warranty with respect to the services, products and equipment provided pursuant to this Agreement, whether express, implied, statutory or otherwise, including any warranty of merchantability or fitness for a use for any particular purpose. Our Fees are based upon the value of the services, products and equipment we provide and the allocation of any risks for Chargebacks, Card Brand Fines, Data Compromises or any other Losses remains with you.
- (b) If, notwithstanding the foregoing, we or the Member are found liable for any Losses suffered by you arising out of, or relating in any way to, the Agreement, or the services, products or equipment that we provide to you, our and the Member’s liability will, in the aggregate and to the extent permitted by applicable law, be limited to actual, direct, and general monetary damages in an amount not to exceed the total Moneris Fees (exclusive of all Card Brand interchange fees, assessment fees and any other fees and charges that Card Brands apply to your Transactions) paid by you under the Agreement during the three (3) months prior to the time the liability arose. This limitation of liability applies regardless of the form in which any legal or equitable action may be brought against us or Member, whether under contract, tort (including negligence) or otherwise, and the foregoing will constitute your exclusive remedy
- (c) We and/or the Member will not be liable for any exemplary, punitive, special, incidental, indirect or consequential damages, lost profits, lost revenues, costs, lost business opportunities, loss of goodwill or expenses arising out of or in any way relating to this Agreement, including, any Losses suffered by you for any reporting to the MATCH System or due to the failure or disruption of communications services and/or support, even if we or Member have been made aware of the possibility of such damages.

## **19. Confidential Information About the Parties**

- (a) Each party agrees: (i) not to disclose any Confidential Information except to its employees, advisors, auditors or service providers, who are bound by confidentiality obligations at least as strict as those contained in this Section 19; (ii) to use and reproduce any Confidential Information only to perform its obligations hereunder and for the purposes specified in this Agreement. Notwithstanding the foregoing, the parties agree that Moneris and each Member may share Confidential Information with each other.
- (b) Nothing contained in this Agreement will be construed to restrict or impair in any way the right of the parties to disclose, use or communicate any information which: (i) is at the time of its disclosure pursuant to this Agreement generally available to the public; (ii) becomes generally available to the public through no fault of the receiving party; (iii) is, prior to its initial disclosure pursuant to this Agreement, in the lawful possession of

the receiving party as evidenced in documentary form; (iv) is anonymized and rendered unidentifiable of the other party; or (v) is acquired by the receiving party from any third party having a right to disclose to the receiving party without breach of any confidentiality obligations. Either party may disclose Confidential Information in accordance with a judicial or other governmental order, provided that the receiving party will provide the disclosing party with prompt notice of such request(s) so that it may seek an appropriate protective order or other remedy and/or waive the receiving party's compliance with these provisions. Any combination of Confidential Information will not be deemed to be within the foregoing exceptions merely because individual portions of such combination are disclosed or separately known in the public domain or known by the receiving party.

## **20. Privacy**

The Parties acknowledge that certain information collected, used and disclosed pursuant to this Agreement may constitute Personal Information. The Parties agree that any such information will be collected, used, disposed, and disclosed in accordance with applicable law and their respective privacy policies. Our privacy policy, as it may be amended from time to time, can be found at the following link: <https://www.moneris.com/en/Privacy-Policy>.

## **21. Intellectual Property**

We retain all ownership and copyright interest in and to any intellectual property, computer programs, documentation, technology, know-how and processes developed by us and provided to you in connection with this Agreement ("Moneris Intellectual Property"). We grant you a non-exclusive license to use any Moneris Intellectual Property made available to you for the limited purpose of receiving services and exercising your rights in connection with this Agreement. This license is granted for your own use and you have no right to sub-license any Moneris Intellectual Property. You will not reverse engineer, disassemble or decompile the Moneris Intellectual Property.

## **22. Assigning this Agreement**

This Agreement is binding on the Parties and their successors and assigns. You acknowledge that we have entered into this Agreement and have determined the Fees based on our assessment of your credit risk and you agree that you will not assign this Agreement without our prior written consent.

## **23. Entire Agreement**

This Agreement, including the Card Brand Rules and Regulations, the Data Security Standards and the Operating Manual and Procedures, which are incorporated herein by reference, constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and replaces all previous agreements, arrangements and understandings between you, us and/or the Member concerning the services we provide.

## **24. Enforcing or Amending this Agreement**

A party's conduct, actions or failure to enforce any of the terms and conditions of this Agreement do not waive any of its rights under this Agreement, or change the other Parties' obligations under this Agreement, unless all Parties agree to an amendment in writing. No modification, amendment or supplement to this Agreement will be binding upon any of the Parties unless made in writing.

## **25. Providing Notice**

Any notice given under this Agreement will be delivered personally or sent by regular mail, prepaid registered mail or email. If there is a postal service disruption, notices will either be hand-delivered or emailed.

Notice will be given to us and the Member at:

Moneris Solutions Corporation  
3300 Bloor Street West  
7<sup>th</sup> Floor, West Tower  
Toronto, Ontario

With a copy to:

Moneris Solutions Corporation  
3300 Bloor Street West  
10<sup>th</sup> Floor, West Tower  
Toronto, Ontario

M8X 2X2  
Attention: Vice President, Sales  
Email: [NationalAccounts@moneris.com](mailto:NationalAccounts@moneris.com)

M8X 2X2  
Attention: Chief Legal Officer & Corporate Secretary  
Email: [LegalIntake@moneris.com](mailto:LegalIntake@moneris.com)

Notice will be given to you at:

Armstrong Partnership LP  
Address: 23 Prince Andrew Pl,  
North York, ON M3C 2H2  
Attention: Tammy Davies  
Email: tammy@armstrongpartnership.com

Notices delivered personally will be deemed to be received on that day. Notices delivered by email will be deemed to be received on the date of transmission if there is no indication of failure of receipt communicated to the sender and the date of transmission is a Business Day. If not received on a Business Day or during normal business hours, then notices delivered by email will be deemed to be received on the next Business Day following the transmission thereof. Notices sent by mail or prepaid registered mail will be deemed to be received five (5) Business Days after mailing.

## **26. For Residents of Québec**

It is agreed that it is the express wish of the Parties that this Agreement and any related documents be drawn up and executed in English. *Il est la volonté expresse des Parties que cette convention et tous les documents s'y rattachant soient rédigés en anglais.*

## **27. Counterparts, Execution**

This Agreement may be executed in any number of counterparts and all of such counterparts taken together will be deemed to constitute one and the same instrument. The Parties will be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar electronic copy will be legally effective to create a valid and binding agreement between the Parties.

## **28. Survival**

Notwithstanding anything to the contrary contained herein, the rights and obligations of the Parties pursuant to Sections 1 (to the extent applicable), 2(f), 4, 5, 8, 11, 12, 15, 16, 17.3, 18, 19, 20, 21, 25, 27, 28 and 29 will survive termination or expiration of this Agreement.

## **29. Governing Law**

This Agreement will be governed by the laws of the Province of Ontario. The Parties agree that the courts of the province of Ontario will have exclusive jurisdiction over any matters arising from this Agreement. Each party hereby irrevocably attorns to the exclusive jurisdiction of the courts of the Province of Ontario

## Schedule - Vault and Tokenization

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This Schedule to the Agreement sets out additional terms that apply if we provide one or more of the Vault and Tokenization services (as defined below) to you.

### **Security Fee:**

In consideration for the Vault and Tokenization services that we provide to you, you will pay us the respective Fees set out in the Information Summary Box, the Fee Disclosure Box and the Other Fees Disclosure Box, including all applicable taxes.

### **Definitions**

In addition to the terms defined in Schedule A of this Agreement, for the purposes of this Schedule, the following capitalized words have the respective meanings specified below:

**"Card Information"** means, as applicable, the cardholder's credit card and/or debit card number and expiry date, submitted by you and/or your customer and may also include a Token provided by a Card Brand related to the Card Information.

**"Click"** means each Transaction in which a Record is accessed by the Merchant in the Vault in connection with a sale, refund or pre-authorization.

**"Record"** means the Card Information and any other optional customer details, including frequency and type of Transactions to be processed for your customer with the related Card Information.

**"Tokenization"** means the service provided by us whereby you and/or your customer creates a Record on a Moneris database and we generate a Token related to the Card Information in the Record. You may subsequently use the Token to process Transactions for your customer, in either a card-present or card-not-present environment, on a recurring or on demand basis. A **"Token"** is a series of words, symbols or other non-sensitive elements that has no extrinsic or exploitable meaning or value, generated by a non-mathematical algorithm.

**"Vault"** means the service provided by us whereby you and/or your customer creates a Record on a Moneris database and you subsequently access the database to access the Record to charge your customers, in a card-not-present environment, on a recurring or on demand basis.

### **Terms and Conditions**

- (a) You are solely responsible for the content and accuracy of the Record registered by you and/or your customer and we accept no responsibility for reviewing or checking the accuracy thereof.
- (b) You represent and warrant that you have all of the necessary authority and consent from your customer and the cardholder with respect to the collection, use and disclosure of any personal information in respect of your use of Vault and Tokenization. You agree that you will not provide to us any information other than Cardholder Data in connection with your use of Vault and Tokenization unless you receive our prior written approval.
- (c) You acknowledge and agree that Moneris may perform all required registrations with the Card Brands for your use of Vault and Tokenization and that you are solely responsible for any costs or fees related to the integration by you (or by a third party service provider) and for your use of Vault and Tokenization.

## Amending Agreement – B2B PAY STP

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This amending agreement (the “**Amending Agreement**”) is made as of **February 1<sup>st</sup>, 2023** (the “**Amendment Effective Date**”) among Moneris Solutions Corporation (“**Moneris**”) and [REDACTED] the “**Merchant**”) and each of Royal Bank of Canada (“**RBC**”) and Bank of Montreal (“**BMO**”), as applicable to amend certain terms of the National Merchant Agreement dated as of **February 1<sup>st</sup>, 2023** among the Merchant, Moneris and each of RBC and BMO (as amended, supplemented and modified from time to time, the “**Agreement**”) (Moneris, the Merchant, RBC and BMO are hereinafter referred to together as the “**Parties**”):

**WHEREAS** the Merchant wishes to utilize, and Moneris agrees to enable, B2B Pay (as defined below) for qualified Transactions in accordance with the terms and conditions of this Amending Agreement;

**AND WHEREAS**, the Parties therefore wish to amend certain provisions of the Agreement, such amendments to be evidenced by this Amending Agreement;

**NOW THEREFORE**, in consideration of the terms and conditions of this Amending Agreement, effective as of the Amendment Effective Date, and for other good and valuable consideration the receipt of which is hereby acknowledged by the Parties, the Parties hereby agree to amend the Agreement as follows:

### **Section 1. Defined Terms**

Terms used herein now otherwise defined shall have the meanings ascribed to them in the Agreement.

### **Section 2. Amendments to Add Definitions to the Agreement**

The Parties agree to amend the Agreement by adding the following definitions to Section 1 Definitions:

“**B2B Pay**” means the solution offered by Moneris which enables the Merchant to permit its qualifying corporate customers to use their Cards to initiate payments for goods and services provided by the Merchant and which further allows the Merchant to accept such Cardholder initiated payments without any intervention by the Merchant.

“**B2B Pay Transaction**” means a Transaction between the Merchant and a Cardholder which is processed via the B2B Pay solution offered by

Moneris to the Merchant pursuant to the terms of this Agreement and the requirements of the Card Brands with respect to straight through processing or other buyer initiated transactions.”

### **Section 3. Amendments to Fees**

- (a) The Parties agree to amend the Agreement by adding the following new paragraph to the fees section:

#### **“Fees for B2B Pay Transactions**

The following fees apply only for the Merchant’s acceptance of qualified B2B Pay Transactions:

**Moneris B2B Pay Transaction Fee: 0.30%**

~~Includes Purchase and Refund Transactions. Only applies to qualified B2B Pay Transactions, as determined by Moneris. All other Transactions processed by the Merchant which do not qualify as B2B Pay Transactions shall remain subject to the regular Transaction fees and other terms as set out in the Agreement. B2B Pay Transactions may be subject to different interchange, assessment and other fees imposed by the Card Brands which shall remain the responsibility of the Merchant in accordance with the Agreement.”~~

- (b) For clarity, the aforementioned paragraph is deemed part of the Other Fees Disclosure Box of the Agreement. All other applicable fees and charges, including applicable interchange fees, remain unchanged in accordance with the Merchant Agreement and the Card Brand Rules and Regulation.

### **Section 4. Reference to and Effect on the Agreement**

On and after the date first mentioned above, each reference in the Agreement to “this Agreement” and each reference to the Agreement in any and all other agreements, documents and instruments delivered by us, you or any other person shall mean and be a reference to the Agreement as amended by this Amending Agreement. Except as specifically amended by this Amending Agreement, the Agreement shall remain in full force and effect and is hereby ratified and confirmed.

### **Section 5. No waiver, etc.**

The execution, delivery and effectiveness of this Amending Agreement shall not, except as expressly provided, operate as a waiver of any right, power or remedy of Moneris under the Agreement nor constitute a waiver of any provision of the Agreement.

## **Section 6. Governing Law**

This Amending Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

## **Section 7. Counterparts**

This Amending Agreement may be executed in any number of counterparts and all of such counterparts taken together shall be deemed to constitute one and the same instrument.

*[Remainder of this page intentionally left blank;  
Signature page to follow]*

[REDACTED]

**Moneris Solutions Corporation for  
itself and on behalf of Royal Bank of  
Canada and Bank of Montreal**

[REDACTED]

[REDACTED]

## PRE-AUTHORIZED DEBIT AGREEMENT

1. In this pre-authorized debit agreement (the “**Authorization**”):

“**Agreement**” refers to the Moneris National Merchant Agreement made as of **March 1, 2023** between Merchant, Moneris, Royal Bank of Canada and Bank of Montreal, as amended from time to time;

“**Deposit Accounts**” means all of the Merchant’s bank accounts, including but not limited to the following deposit account(s) or such other replacement accounts as Merchant advises Moneris from time to time and “**Deposit Account**” means any one of them:

Name of Canadian Financial Institution	[REDACTED]
Branch Address	[REDACTED]
Main Branch-Toronto 200 Bay Street-Main Floor M5J 2J5	Telephone No. [REDACTED]
Account No. [REDACTED]	Transit No. [REDACTED]
Wire Transfer instructions (routing)	
SWIFT Code (if available):	

“**Financial Institution**” means any financial institution that keeps a Deposit Account;

“**Merchant**” refers to [REDACTED]

“**Moneris**” refers to Moneris Solutions Corporation; and

“**PAD**” means a pre-authorized debit pursuant to this Authorization.

2. **The PADs authorized pursuant to this Authorization are for business purposes of the Merchant.** Delivery of this Authorization to Moneris shall be deemed to constitute delivery by Merchant to the Financial Institution. The Financial Institution is not required to verify that a PAD has been issued in accordance with this Authorization.
3. Merchant authorizes Moneris to initiate debits against the Deposit Accounts for the purpose of paying to Moneris all of Merchant’s payments that are required to be paid in respect of services provided pursuant to the Agreement or upon the occurrence of events described in the Agreement and any other amounts owing by Merchant to Moneris pursuant to the Agreement, all of which the parties agree are regular occurring, and not sporadic, payments. If any PAD is dishonoured by Merchant’s Financial Institution for any reason, Moneris may issue another debit in substitution for the dishonoured PAD. Fees and charges imposed by the Financial Institution in respect of a dishonoured debit shall be the responsibility of Merchant.
4. Merchant undertakes to inform Moneris in writing within one business day of any change of the Deposit Account or the account particulars of the Deposit Account or the opening of a new Deposit Account.
5. This Authorization is revocable and may be cancelled by Merchant at any time upon thirty days’ notice to Moneris. Moneris may debit the Deposit Account during and until the expiration of the notice period. To obtain more information on the right to cancel this Authorization, Merchant may contact the Financial Institution or visit <https://www.payments.ca/paying-pre-authorized-debit>.
6. Merchant has certain recourse rights if any debit does not comply with this Authorization. For example, Merchant has the right to receive reimbursement for any debit that is not authorized or is not consistent with this Authorization. To obtain more information on Merchant’s recourse rights Merchant may contact the Financial Institution or visit <https://www.payments.ca/paying-pre-authorized-debit>.
7. **Moneris may assign this Authorization, whether directly or indirectly, by operation of law, change of control, or otherwise, subject to providing Merchant with a written notice within ten days after such assignment.**

8. Merchant may contact Moneris at the address noted below to make any inquiries, obtain information or seek any recourse rights: 3300 Bloor Street West, 7th Floor West Tower, Toronto, Ontario M8X 2X2, Telephone (416) 734-1153, Fax number: (416) 734-1245, Email: Andrew.harding@moneris.com.
9. Merchant warrants and guarantees that this Authorization has been signed by persons whose signatures are required in order to authorize debits against the Deposit Account in accordance with the account agreement between Merchant and the Financial Institution.
10. **Merchant waives the right to receive pre-notification from Moneris of the amount to be debited to the Deposit Account pursuant to this Authorization and the dates on which such debits will be processed, as well as notice of any and all future changes to the amounts to be debited or the payment dates.**
11. Merchant consents to the disclosure of any personal information that may be contained in this Authorization to the financial institutions at which Moneris maintains its accounts which will be credited with the PADs.

**DATE:**

