



CUSTOMER TERMS AND CONDITIONS

BULLET PAYMENTS AND FINANCIAL SERVICES LTD. ("Bullet", "we", "our", or "us") operates a digital payment wallet (the "Wallet") that enables customers and merchants to process and manage electronic payments in a secure, transparent, and cost-effective manner (the "Bullet Service").

This document sets out the terms and conditions applicable to your use of the Wallet and the Bullet Services. You acknowledge and understand that, by checking the "accept" box at the time of your registration and opening your Account, you confirm that you have read, understood, and agreed in full to these terms ("Customer Terms"), which apply to your use of the Bullet Service, the App, and your Account, as applicable.

Please read these Customer Terms carefully, as they govern all transactions that occur in your Account and on the App. You are advised to read all provisions set out in these Customer Terms, as well as any other agreements applicable to your relationship with us. The use of certain services may be subject to additional terms and conditions, which will be duly communicated to you through the relevant service. Such additional terms shall be deemed an integral part of this Customer Agreement.

These Customer Terms are organised into several sections, all of which are equally relevant and should be reviewed carefully. Section headings are provided for reference purposes only and shall not affect the interpretation of these Terms. Certain terms written in capital letters have specific meanings, as defined throughout these Customer Terms.

If you have any questions or concerns regarding these Customer Terms, or if there is any provision you do not understand or wish to clarify, please contact our Customer Centre by emailing atendimento@bullet.cash, or by visiting our Help Centre at <https://bullet.cash>.

1. DEFINITIONS

1.1 For the purposes of these Customer Terms, the capitalised terms below shall have the following meanings:

(i) Account means your personal account with the Bullet Service, which holds and reflects the balance of your Electronic Money in the Wallet.

(ii) Account ID Information means any and all credentials specific to your Account, including your PIN, login credentials, secure identification number, and any additional security information used to

bullet.

access the Bullet Service.

(iii) Account Violations means any actions or omissions that violate Section 4 of these Customer Terms, including but not limited to fraudulent activity, non-compliance with AML/CTF regulations, or breach of authorised use policies.

(iv) Authorised User means a natural or legal person authorised to access and use the Bullet Service, provided all eligibility and verification requirements are satisfied.

(v) Authorised User Site means the mobile application or website of a participating Merchant, through which Authorised Users may access Bullet Services, including transaction history, top-ups, and Payments.

(vi) Bullet or "we" / "us" means Bullet Payments and Financial Services Ltd., a registered Money Services Business (MSB), including its affiliates, officers, and authorised agents.

(vii) Bullet Exchange Rate means the exchange rate applied to currency conversions by Bullet, based on a benchmark rate and inclusive of any margin or fee, as disclosed on the Website.

(viii) Business Day means a day other than a Saturday, Sunday, or statutory holiday in Canada on which financial institutions are open for business.

(ix) Customer Experience Team means the support team available to assist with Account-related inquiries, accessible at <https://bullet.cash>.

(x) Electronic Money means funds transferred from your financial institution or other authorised source into your Account, reflected as a balance in the Bullet Wallet.

(xi) MCM Bonus means a promotional credit granted to eligible Referrers and Referred Users under the MCM Program, not redeemable for cash and limited to Merchant transactions.

(xii) MCM Program means a promotional referral initiative allowing users to earn rewards by referring new users who register and transact through the Bullet Wallet.

(xiii) Merchant means any commercial or business entity duly registered with Bullet to accept Transactions from Bullet Wallet users.

(xiv) Payment means a debit or credit involving your Account, whether made to or from a Merchant or another Bullet user, including Subscription Billing and top-ups.

(xv) Payment Order means an instruction submitted by you to execute a Payment through the Bullet Service.



(xvi) PIN means the personal identification number used to authorise access and Transactions within the Bullet Service.

(xvii) Recurring Payments means a standing instruction by an Authorised User to make periodic Payments to a Merchant at specified intervals, subject to applicable fees.

(xviii) Referred User means a new user who registers using a valid referral code and completes a qualifying transaction with a participating Merchant.

(xix) Referrer means an existing Authorised User who invites another person to register and transact using a referral code under the MCM Program.

(xx) Restricted Transaction means any Transaction involving prohibited goods, services, jurisdictions, or activities as defined in these Customer Terms and under applicable law.

(xxi) Top-Up means the act of crediting Electronic Money to your Account via an approved funding method.

(xxii) Transaction means any Payment, transfer, or top-up executed through your Account, net of applicable fees.

(xxiii) Website means the official website of Bullet Payments and Financial Services Ltd., including any associated applications or portals (<https://bullet.cash>).

2. BULLET AS A REGISTERED MONEY SERVICES BUSINESS AND PAYMENT SERVICE PROVIDER

2.1 Bullet Payments and Financial Services Ltd., corporation incorporated under the laws of British Columbia, Canada, with company number BC1506717 and its registered office at 578 - 2912 West Broadway, Vancouver, British Columbia, V6K 0E9, Canada (operating as "Bullet"), is a registered Money Services Business ("MSB") regulated by the Financial Transactions and Reports Analysis Centre of Canada ("FINTRAC").

2.2 By accepting these Customer Terms and using the Bullet Service, you acknowledge and agree that: (i) Bullet is not a bank or deposit-taking institution, and your Account is not a bank account; (ii) If you hold funds in your Account, Bullet will apply appropriate safeguarding measures for your funds in accordance with RPAA and applicable regulations; (iii) These safeguarding measures include holding client funds in a segregated account or trust account maintained at one or more regulated financial institutions, separate from Bullet's own funds, and not used for any other purpose; (iv) Bullet does not use your funds for its operational expenses, corporate payments or any other purpose unrelated to your Account balance; (v) Bullet will maintain internal records



(ledger) evidencing the amount held for each user; (vi) Bullet does not guarantee deposit insurance (e.g. CDIC or similar), unless separately disclosed; and (vii) No interest will be paid on balances unless expressly communicated to you in writing.

2.3 You are not required to maintain a balance in your Account. If you do hold funds, those funds will be safeguarded according to the requirements of the RPAA. Bullet is committed to maintaining a safeguarding framework that ensures prompt access and protection of your funds, even in the event of Bullet's insolvency.

2.4 Local Payment Service Providers: Bullet may engage local payment service providers, financial institutions, or other third-party service providers in various jurisdictions to facilitate payment processing and other financial services. Where such local providers are utilized, additional jurisdiction-specific terms and conditions may apply to your use of the Bullet Service. These local terms will be made available through our Website, separate legal documents, or direct communication, and form an integral part of these Customer Terms. You agree to comply with all applicable local terms in addition to these general Customer Terms.

3. ACCOUNT REGISTRATION AND AUTHORISED USERS

3.1 To become an Authorised User, you must meet all of the following eligibility criteria:

(i) If a natural person, you must be at least eighteen (18) years of age or the age of majority in your jurisdiction of residence;

(ii) If a corporation or other legal entity, you must be duly incorporated or organised under the applicable laws of your jurisdiction;

(iii) You must reside in a jurisdiction that is not listed as a Non-Serviced Country. This list may be updated by us from time to time without prior notice and is available on the Website at <https://bullet.cash>;

(iv) You must complete the Account registration process;

(v) You must provide accurate and complete information during registration, and promptly update such information upon request or if it becomes outdated;

(vi) You must maintain an active physical (civic) address, valid email address, and working telephone number (P.O. boxes are not accepted);

(vii) You must satisfactorily pass all identity, security, and verification checks required by us; and

(viii) You must acknowledge and accept these Customer Terms, including our Privacy Policy,



available on our Website.

3.2 Access to your Account and/or the Bullet Services may be restricted or denied if: (i) you previously held an Account that was closed or suspended by us; or (ii) you fail to provide requested information or documentation within the timeframes set by us.

3.3 These Customer Terms shall become effective on the date that we confirm your status as an Authorised User, or when we otherwise make the Bullet Service available to you, and shall remain in force until terminated in accordance with the provisions set out herein.

3.4 You may not open more than one Account without our prior written approval. We reserve the right to close, without notice, any or all Accounts held by, or reasonably believed to be controlled by, the same Authorised User in violation of this provision.

3.5 You agree to maintain your Account information accurate and up to date at all times. This includes, without limitation, your full legal name, residential address, email address, phone number, and banking details. Failure to update your information may result in the suspension or termination of your Account and may constitute non-compliance under the Retail Payment Activities Act.

3.6 Unless your Account has been explicitly classified and approved by Bullet as a commercial or professional account ("Bullet PRO"), you may use your Account solely for personal and non-commercial purposes. Any use of a personal Account to receive, hold, or process funds on behalf of third parties, conduct business or commercial activities, or provide regulated financial services is strictly prohibited. Bullet may request additional information, restrict features, suspend or close your Account, and make any reports required by law, including under the Retail Payment Activities Act and the Proceeds of Crime (Money Laundering) and Terrorist Financing Act.

3.7 You must use your Account in full compliance with these Customer Terms and all applicable laws and regulations, including but not limited to the Retail Payment Activities Act, anti-money laundering and anti-terrorist financing regulations, and consumer protection requirements. The following shall be considered Account Violations: (i) using the Account to carry out or facilitate any Prohibited Transaction; (ii) engaging in deceptive, fraudulent, misleading, or unlawful conduct through the Account; (iii) using the Account to contravene any applicable financial, anti-money laundering (AML), or counter-terrorist financing (CTF) legislation or regulations, including those enforced by FINTRAC or the Bank of Canada; (iv) taking any action that compromises, disrupts, or interferes with the integrity, security, or availability of the Bullet Service; and (v) failing to cooperate with any information request or due diligence measure we may reasonably require to comply with applicable laws or supervisory requirements under the Retail Payment Activities Act.

3.8 Identity Verification and Ongoing Due Diligence: To comply with our obligations under the Retail

bullet.

Payment Activities Act, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act, and other applicable legislation, we may be required to obtain, verify, and retain personal or corporate information and supporting documentation to establish and confirm your identity. This may include, without limitation: (i) government-issued identification; (ii) proof of address; and (iii) any other documentation we deem necessary for regulatory compliance.

3.8.1 We may conduct electronic verification checks through one or more third-party service providers. By using the Bullet Service, you expressly consent to such verification procedures. Where applicable, these checks may result in a "soft inquiry" on your credit file; however, such inquiries will not affect your credit score.

3.8.2 You agree to provide accurate, complete, and up-to-date information and documentation upon request or within the timeframes reasonably established by us. Failure to comply may result in: (i) delays in registration or processing; (ii) temporary or permanent limitations on your Account; or (iii) refusal to open or continue your Account. In some cases, we may be legally restricted from disclosing the reason for such measures.

3.8.3 We may also be legally required to report certain activities or transactions to regulatory or law enforcement authorities, including FINTRAC. These reporting obligations may override any duty of confidentiality or customer notification. We assume no liability for any consequences resulting from our good faith compliance with such requirements.

3.8.4 You must notify us immediately if any information previously provided becomes inaccurate, incomplete, or outdated. We may request updated information or reinitiate identity verification at any time, including as part of our ongoing due diligence and compliance programs.

3.8.5 We reserve the right to suspend or terminate your access to the Bullet Service if we are unable to complete or maintain required identity verification, or if we reasonably believe that continued access may pose a regulatory, financial, or reputational risk under applicable law.

4. CLOSING YOUR ACCOUNT AND REDEEMING YOUR FUNDS

4.1 You may close your Account at any time by providing us with written notice via email or through the App. Prior to closure, you may request the withdrawal of your available balance (excluding any uncleared or disputed funds) using one of the withdrawal methods available on the "Withdrawal" page of the Authorised User Site.

4.2 Any funds remaining in your Account that are unclaimed for a continuous period of six (6) years following Account closure shall be considered abandoned and may be forfeited, subject to

applicable unclaimed property laws.

4.3 We will only process the redemption of your balance upon successful completion of all identity, verification, and compliance checks, as required under the Retail Payment Activities Act and any applicable anti-money laundering (AML) obligations.

4.4 If your Account remains inactive for a continuous period of twelve (12) months, we may proceed with Account closure in accordance with internal policies and applicable regulatory expectations, including those under the Retail Payment Activities Act. You will be notified in advance, and any remaining balance will be returned via one of the authorised withdrawal methods, subject to identity verification and applicable legal requirements. Please refer to Section 6.19 for details regarding applicable inactivity fees. Any remaining balance will be returned using one of the authorised withdrawal methods, subject to verification.

4.5 Termination of these Customer Terms will result in the closure of your Account. Except where prohibited by law or regulatory order, we will provide you with at least thirty (2) months' prior notice before terminating your Account. If these Customer Terms become unenforceable or if required by law or an administrative directive, we may terminate them immediately without prior notice.

4.6 Notwithstanding the above, we may suspend or terminate your Account without notice if we determine, or have reasonable grounds to suspect, that you have committed any Account Violations (see Section 3.4). Such actions may be reported to the appropriate regulatory authorities, as permitted under the Retail Payment Activities Act.

4.7 You may terminate these Customer Terms at any time by requesting the cancellation of your Account. Such termination does not affect any accrued obligations or liabilities existing at the time of termination.

4.8 Upon termination and where legally permitted, we will notify you of your Account closure and return to you any undisputed funds, provided they are not subject to restriction, investigation, or dispute related to an Account Violation.

4.9 Once your Account is closed, you will no longer be able to initiate or receive Transactions. You remain liable for all Transactions, fees, and other obligations incurred prior to closure. This obligation survives the termination of these Customer Terms.

4.10 In accordance with the Retail Payment Activities Act, you have the right to request, free of charge and in a durable medium, a copy of your transaction history for a period of up to thirty-six (36) months prior to the effective date of termination (or for the entire duration of the Account, if shorter).

5. ELECTRONIC MONEY AND PAYMENT TRANSACTIONS

5.1 You may purchase Electronic Money by accessing the App and selecting one of the available top-up methods, as permitted in your country of residence. You may be required to answer security questions or complete additional authentication steps to ensure that the top-up request is properly authorised. We reserve the right to implement enhanced verification procedures as required under the Retail Payment Activities Act and related regulatory obligations.

5.2 Electronic Money will be credited to your Account once the corresponding funds have been received by us, net of any applicable fees, including foreign exchange fees as published on our Website. In certain cases, the top-up amount may appear in your Account immediately; however, it remains subject to final settlement. If the underlying funds are not received by us within a reasonable timeframe, we reserve the right to reverse the credited amount and debit the outstanding balance from your Account. If your Account does not have sufficient funds, you agree to reimburse us for the outstanding amount, which may include the cost of any collection actions permitted under applicable law.

5.3 If you initiate a top-up from your financial institution, you are responsible for ensuring that the account has sufficient funds. If the top-up fails due to insufficient funds, we may debit any applicable return or rejection fees from your Account or collect the shortfall directly from your financial institution, where permitted by law. We may also recover such amounts from you by any lawful means, including automatic debits from future top-ups.

5.4 Pursuant to the Retail Payment Activities Act and its implementing regulations, funds received for the purchase of Electronic Money shall be subject to safeguarding requirements. We shall ensure that such funds are either (i) deposited in a trust account or (ii) otherwise held in compliance with the safeguarding framework established by the Bank of Canada. These funds do not constitute deposits and are not insured by the Canada Deposit Insurance Corporation (CDIC).

5.5 You may initiate Payments and transfer Electronic Money between Accounts by completing the required information on the "Cashier" page of the Authorised User Site. Payments may be made by:

- (i) paying directly from your Account to a Merchant that accepts Bullet;
- (ii) paying directly through a Merchant's website or mobile application, when integrated with the Bullet Service;
- (iii) transferring funds to or from another Authorised User's Account; or
- (iv) using payment methods authorised and made available by Bullet.

5.6 You must ensure that your Account has sufficient cleared funds, including any applicable fees and taxes, prior to initiating a Payment. If your Account does not contain sufficient funds, the Payment may be declined, and we may charge a failed transaction fee as set out in the Fees section



of our Website. Repeated attempts to initiate unfunded Payments may result in Account restrictions under the Retail Payment Activities Act.

5.7 The amount of any Payment received into your Account will be credited to your balance net of any applicable fees. If the incoming Payment is reversed by the sender before you complete a Transaction using those funds, we may return the funds to the sender and deduct the amount from your Account. You will not be responsible for fees on Payments that are reversed prior to use.

5.8 We may refuse to process a Payment or transfer under the following circumstances:

- (i) if we reasonably suspect fraud, unauthorised use, or a breach of these Customer Terms;
- (ii) if we are required to do so under applicable laws or regulations (including any obligations under the Retail Payment Activities Act or Proceeds of Crime (Money Laundering) and Terrorist Financing Act);
- (iii) if the Payment request is incomplete, incorrect, or in breach of our Acceptable Use Policy or compliance procedures.

5.9 Bullet shall not be liable for any delays or failures to execute a Payment where such delays are attributable to third-party financial institutions, internet connectivity issues, system outages, or regulatory holds imposed under applicable law. You are responsible for reviewing your transaction history regularly and notifying us of any discrepancies in a timely manner.

5.10 If your Account balance becomes negative due to unpaid fees, reversals, or other debits, you must promptly fund your Account to eliminate the negative balance. You agree to repay the outstanding amount within two (2) Business Days. We may automatically recover such amounts by debiting future top-ups to your Account or through any other lawful means. We may also charge you for reasonable costs associated with recovery efforts, including administrative or third-party collection fees. This repayment obligation shall survive the termination of these Customer Terms.

5.11 Without limiting any other rights we may have, if your Account is in a negative balance:

- (i) we may suspend or restrict your access to the Bullet Service, including blocking any pending or future Transactions;
- (ii) we may report the negative balance to relevant regulatory or credit reporting agencies, as permitted by applicable law; and
- (iii) we may consider persistent or substantial negative balances as a breach of these Customer Terms or as non-compliance under the Retail Payment Activities Act, which may result in regulatory reporting.

5.12 You remain fully responsible for monitoring your Account balance and ensuring that sufficient funds are maintained to cover all Transactions, including applicable fees, charges, and taxes.



5.13 If an online Merchant offers recurring payment functionality, you may elect to authorise recurring Payments to that Merchant at fixed intervals. The amount and frequency of the recurring Payment are determined by the agreement between you and the relevant Merchant. You are responsible for reviewing and understanding the terms applicable to each recurring Payment arrangement.

5.14 Bullet is not a party to any recurring Payment arrangement between you and the Merchant. Such arrangements are governed by the Merchant's own terms and conditions. Bullet does not have the authority to cancel, modify, or suspend recurring Payments without the express instruction of the Merchant. Any request to amend or terminate a recurring Payment must be made directly to the Merchant by you.

5.15 Bullet is not responsible for ensuring that your Account maintains sufficient funds to cover any recurring Payment. You acknowledge that it is your sole responsibility to monitor your balance and maintain adequate funds. If a recurring Payment causes your Account to enter a negative balance, the provisions set out in this Section will apply in full.

5.16 Once a recurring Payment is successfully executed, it cannot be reversed. Bullet does not offer refunds for executed Payments unless otherwise permitted under these Customer Terms or required by law.

5.17 In accordance with the Retail Payment Activities Act, you may withdraw your consent to a recurring Payment arrangement at any time by providing written notice to the Merchant. Bullet will not be liable for any continued debits made by the Merchant following your cancellation unless such debits were improperly authorised by Bullet.

6. TRANSACTION EXECUTION, ERRORS AND FEES

6.1 To authorise a Transaction, you must either: (i) enter your Account ID Information or PIN, or (ii) take an affirmative action indicating consent (e.g., clicking a "confirm" or "pay" button). Once authorisation is given, the Transaction becomes final and irrevocable, unless otherwise provided by law or explicitly permitted in these Customer Terms.

6.2 We may refuse to execute a Transaction in the following circumstances, where:

- (i) we reasonably believe the instruction was not authorised by you;
- (ii) we suspect fraud or unauthorised activity;
- (iii) the instruction is incomplete, ambiguous, or in an incorrect format;
- (iv) we believe you are in breach of these Customer Terms;
- (v) necessary to comply with legal or regulatory obligations, including under the Retail Payment Activities Act, the Proceeds of Crime (Money Laundering) and Terrorist Financing

- Act, or any administrative order; or
- (vi) the execution would compromise the integrity, security, or lawful use of the Bullet Service.

6.3 In some cases, Merchants may be unable to obtain authorisation from us to complete a Payment (e.g., due to system outages or connectivity issues). We are not liable for such delays or failed authorisations where the case lies outside our control.

6.4 If you provide incorrect or incomplete payment details and the funds are sent to the wrong recipient, the Transaction will be treated as final and irreversible. Bullet is not liable for any loss arising from such errors and is under no obligation to recover or reverse the funds.

At our sole discretion, we may attempt to assist you by contacting the receiving financial institution. Recovery will only be possible if: (i) the unintended recipient voluntarily consents to return the funds; or (ii) you provide a police report or official crime reference number indicating that the Transaction resulted from fraud or other unlawful activity.

Any assistance provided by Bullet does not constitute a guarantee of recovery, and does not amend the finality of the Transaction under Clause 6.5.

6.5 Transactions are final and may not be reversed except in the following limited circumstances, and only at our sole discretion: (i) where there is clear evidence of Merchant error; (ii) where the Transaction is deemed to involve illegal or unauthorised activity; and (iii) where you are in breach of these Customer Terms or applicable laws.

6.6 In accordance with the Retail Payment Activities Act's requirements for transparency and user access, details of all executed Payment Orders and Transactions are made available to you, at no charge, via the Authorised User Site. You are advised to review your transaction history regularly and promptly report any discrepancies.

6.7 If you suspect that your Account ID Information has been lost, stolen, misused, or accessed without your authorisation, you must take immediate steps to secure your Account (e.g., change your password or PIN) and notify our Customer Experience Team without undue delay. Delays in reporting such events may increase your liability for losses and reduce the effectiveness of corrective action. Where applicable, you should also file a report with the appropriate law enforcement authorities.

6.8 In the case of an unauthorised, non-executed, or incorrectly executed Transaction, you must notify us without undue delay, and in any event no later than three (3) months after the date of the debit. Failure to do so may affect your right to a refund. Upon request, you may be required to confirm the incident in writing within seven (7) days.

6.9 Subject to the conditions in this Section and compliance with our verification procedures, you will be entitled to a refund for the amount of any unauthorised or incorrectly executed Transaction. We will also restore your Account to the state it would have been in had the Transaction not occurred, unless: (i) the unauthorised Transaction was caused by your fraudulent or grossly negligent conduct, or (ii) you failed to notify us in a timely manner as required under the Retail Payment Activities Act.

6.11 You will not be held liable for any unauthorized Transactions that occur after you have notified us of suspected loss, theft, or misuse of your Account credentials.

6.12 You will be fully liable for any losses resulting from unauthorised Transactions where: (i) you have acted fraudulently; (ii) you have failed to comply with these Customer Terms with gross negligence (e.g., sharing your credentials or failing to follow security instructions); or (iii) you allowed another person to access your Account or use your credentials. We reserve the right to recover any resulting losses and charge you for any reasonable costs incurred in protecting the integrity of the Bullet Service.

6.13 If a recipient declines to accept a Payment, the funds will be returned to your Account, and no fees will be charged for that Transaction.

6.14 If your Account receives funds not intended for you, we may reverse the credit and remove such funds. Where permitted by law, we may disclose your personal information to the originating payment service provider to facilitate resolution.

6.15 All applicable fees will be clearly presented to you before you confirm or complete any Transaction. By proceeding with a Transaction after being shown the applicable fees, you agree to the fees and charges displayed to you at the time of execution.

6.16 You authorize us to deduct any applicable fees directly from your Account balance at the time the relevant service is rendered. Transaction fees are charged at the time a Transaction is executed. If your Account lacks sufficient funds to cover applicable fees, we may suspend or reject the relevant service or Payment request.

6.17 We reserve the right to revise our fees from time to time. Any material changes to our fee structure will be communicated to you in accordance with Section 10.2 (Changes to the Customer Terms). Changes to fees that favour you, or that have no adverse impact on your rights, may take effect immediately.

6.18 In accordance with the Assessment Fee Regulations and Retail Payment Activities Act transparency principles, any charges related to currency exchange, chargebacks, reversals, or returned transactions will be clearly identified on your transaction receipt or transaction history and deducted at the time the event occurs.

6.19 All fees are charged in the currency of your Account, unless otherwise specified. Where a currency conversion is involved, the Bullet Exchange Rate (as defined in Section 1) and any applicable foreign exchange fees will apply.

6.20 Your Account will be denominated in USD as your base currency, and all balances and Transactions will be recorded in that currency unless a currency conversion occurs.

6.22 If you initiate a Transaction in a currency different from your Account's denominated currency, the amount will be converted into your Account currency using the Bullet Exchange Rate applicable on the date final settlement is received.

6.23 At the time we authorise the Transaction, we will provide you with an estimated converted amount. However, the final amount may differ slightly due to exchange rate fluctuations or adjustments between the initiation and final settlement date. You will not be entitled to a refund based solely on exchange rate variation.

6.24 The Bullet Exchange Rate is based on a benchmark interbank rate, obtained from a reputable third-party currency data provider, to which we may apply a margin or spread..

6.25 In accordance with the Retail Payment Activities Act and the Assessment Fee Regulations, all fees and margins related to currency conversion will be disclosed in a clear and accessible manner, and the converted amount will be visible on your transaction confirmation or Account history. You are encouraged to review exchange-related charges regularly via your Account interface.

7. CHARGEBACKS AND REFUNDS

7.1 You may request a chargeback only in the event of: (i) unauthorised use of your Account; or (ii) a material breach of contractual obligations by a Merchant. For the avoidance of doubt, you may not initiate a chargeback for reasons outside Bullet's control, such as dissatisfaction with goods or services provided by a Merchant. Any such disputes must be resolved directly with the Merchant.

7.2 We reserve the right to charge you for all fees, penalties, and administrative costs incurred by Bullet in connection with a chargeback request, whether or not the chargeback is successful. These costs may be: (i) deducted from your Account; or (ii) recovered through other lawful means, in accordance with the Assessment Fee Regulations.

7.3 If we determine, at our sole discretion, that a chargeback request was made (i) fraudulently, (ii) in bad faith, or (iii) without sufficient grounds, we may reverse the chargeback, debit your Account, and restrict your access to the Bullet Service.

7.4 If you receive a refund for a purchase made using your Account or any authorised device (e.g.,



wearable), the refunded amount will be credited to your Account by the end of the next Business Day following receipt of the refund from the Merchant. For legal and regulatory reasons, refunds cannot be made in cash.

7.5 You must notify us of any dispute with a Merchant within one hundred and eighty (180) days of the original Transaction. We will attempt, on a best-efforts basis, to assist you in securing a resolution; however, Bullet has no obligation to (i) mediate the dispute or (ii) intervene beyond its legal duties under the Retail Payment Activities Act.

7.6 In the event of a false or abusive chargeback claim, we reserve the right to: (i) debit the disputed amount and any applicable costs from your Account; (ii) suspend or terminate your access to the Bullet Service; and (iii) report the incident to regulatory or law enforcement authorities, as permitted by applicable law.

8. MEMBER GET MEMBER (MCM) REFERRAL PROGRAM

8.1 Bullet may offer a promotional referral program known as the "Member Get Member Program" ("MCM"), intended to reward existing users ("Referrers") for inviting new users ("Referred Users") to register for and transact through the Bullet Wallet with participating partner Merchants.

8.2 Participation in the MCM Program is subject to availability in your jurisdiction. Users must verify eligibility and program terms for their region by visiting <https://bullet.cash>.

8.3 In order for a referral to be considered valid and eligible for a bonus under the MCM Program: (i) the Referred User must complete a full registration through the official Bullet App or Website using a valid and active referral code provided by the Referrer; (ii) the Referred User must successfully complete at least one eligible financial transaction with a participating Merchant using the Bullet Wallet; and (iii) both the Referrer and the Referred User must comply in full with these Customer Terms and all applicable verification and compliance procedures.

8.4 Upon meeting the above criteria, both the Referrer and the Referred User may receive a promotional bonus, the MCM Bonus, the amount and form of which will be determined by Bullet at its sole discretion. Details of current bonus values, qualifying actions, and applicable limits are published at <https://bullet.cash> and may be updated from time to time.

8.5 MCM Bonuses will be credited exclusively in the form of non-cash promotional credits, which: (i) may only be used to fund deposits or make payments to participating Merchants; (ii) are not redeemable for cash or equivalent monetary value; (iii) are non-transferable, non-exchangeable, and not applicable to withdrawal, P2P transfers, or refunds; and (iv) may be subject to minimum or maximum thresholds of use.



8.6 Bullet may, at its discretion, establish a cap on the total MCM Bonuses available per user, per referral, or per promotional campaign. Once a user reaches the cap, no further bonuses will be awarded regardless of additional referrals.

8.7 The following activities are strictly prohibited and may result in immediate disqualification from the MCM Program and/or forfeiture of MCM Bonuses: (i) creating duplicate or fraudulent accounts to self-refer; (ii) using false identities, bots, scripts, or other automated tools to generate referrals; (iii) referring users who do not intend to use the Bullet Wallet in accordance with its intended purpose; or (iv) any abuse, manipulation, or circumvention of the program's intended operation.

8.8 Bullet reserves the right to: (i) audit referral activity at any time; (ii) request additional verification from users participating in the program; and (iii) withhold or claw back any MCM Bonus that is determined to have been earned in violation of these Customer Terms or the rules of the MCM Program.

8.9 Bullet may modify, suspend, or permanently discontinue the MCM Program at any time, for any reason, by providing at least thirty (30) days' prior notice through its official communication channels, including the Website and App. No new referrals will be accepted after the effective date of program termination.

8.10 MCM Bonuses are offered as promotional incentives only and do not constitute an entitlement or legal right. Bullet shall not be liable for the expiration, revocation, or unavailability of any promotional credit awarded under the MCM Program.

8.11 Additional rules, restrictions, or regional terms specific to the MCM Program may apply. These will be published at <https://bullet.cash> or communicated directly through the App or other official Bullet channels.

9. PRIVACY

9.1 Your privacy is important to us. Our collection, use, retention, and disclosure of your personal information is governed by our Privacy Policy, which forms an integral part of these Customer Terms and is available on our Website at <https://bullet.cash>.

9.2 By accepting these Customer Terms and using the Bullet Service, you expressly consent to the collection, use, storage, and processing of your personal information in accordance with the Personal Information Protection and Electronic Documents Act (PIPEDA) and any other applicable privacy legislation in Canada.

9.3 We collect personal information only to the extent necessary to: (i) provide, operate, and administer the Bullet Service; (ii) comply with applicable legal and regulatory obligations, including



those under the Retail Payment Activities Act, the PCMLTFA, tax laws, and consumer protection laws; (iii) detect, investigate, and prevent fraud, unauthorised access, money laundering, and other illegal or suspicious activity; (iv) communicate with you regarding your Account, Transactions, and updates to the Service; and (v) personalise and improve your experience as a user.

9.4 We will not disclose your personal information to any third party except: (i) where required by law, regulation, court order, or lawful request from a government authority; (ii) where necessary to provide the Bullet Service (including, but not limited to, payment processors, identity verification providers, and regulatory or supervisory agencies); or (iii) where you have given your explicit and informed consent.

9.5 You have the right to access and request correction of your personal information, as well as to withdraw your consent to any non-essential uses of your data, subject to legal or contractual limitations. Requests must be submitted through the contact methods indicated in our Privacy Policy.

9.6 We implement reasonable administrative, technical, and physical safeguards to protect your personal information against loss, theft, misuse, unauthorised access, disclosure, alteration, or destruction. However, you acknowledge that no method of data transmission or storage can be guaranteed to be completely secure, and we do not provide an absolute guarantee of security.

10. CHANGES AND CUSTOMER COMMUNICATION

10.1 Changes to the Customer Terms: We may amend these Customer Terms from time to time to reflect changes in applicable law, regulatory guidance, technology, our internal policies, or the features of the Bullet Service. Where required by law or regulation, we will provide at least two (2) months' advance notice of any material changes by: (i) sending an email to the address registered to your Account; and (ii) posting a notification on our Website, including a link to the updated version of the Customer Terms. Changes that are more favourable to you, or that do not materially affect your rights or obligations, may take effect immediately if expressly stated in the notice. Changes to the Bullet Exchange Rate or to third-party costs (such as applicable taxes or foreign exchange provider charges) may take effect immediately and without prior notice, provided they are based on external reference data. If you object to any proposed changes, you must notify us by email before the effective date of such changes. In this case, your objection will be treated as a notice of termination, and your Account will be closed in accordance with Section 13 (Closing Your Account and Redeeming Your Funds). Continued use of the Bullet Service after the effective date of any changes constitutes your acceptance of the amended Customer Terms. You are encouraged to review the most up-to-date version of the Customer Terms on our Website regularly.

10.3 Customer Communications and Service Availability: In the event we detect, or reasonably



suspect, fraud, unauthorised activity, or a security threat related to your Account or to the Bullet Service, we may contact you urgently using the contact details associated with your Account, including via text message (SMS), phone call, push notification, or email. Where appropriate, we will also provide you with guidance on actions you may take to mitigate any risk. You are solely responsible for ensuring that your contact information is current, complete, and accurate at all times. Our Customer Experience Team is available [see the operating hours on <https://bullet.digital>], and may be contacted through the channels listed on our Website. For any assistance with your Account, Transactions, security concerns, or interpretation of these Customer Terms, you may reach us at atendimento@bullet.digital or visit <https://bullet.cash>.

11. WARRANTIES, LIABILITIES AND DISCLAIMERS

11.1 You represent and warrant that: (i) your use of the Bullet Service will not violate any applicable laws, regulations, or these Customer Terms; (ii) you will not use your Account to engage in illegal, fraudulent, or deceptive conduct; and (iii) you will indemnify us from and against any costs, losses, damages, or liabilities that may arise from your breach of these Customer Terms or any applicable law, including after termination of your relationship with us.

11.2 Bullet represents and warrants that it: (i) holds and retains all intellectual property rights related to the Bullet Service, and you are granted no rights to such intellectual property except as expressly permitted herein; (ii) reserves the right to verify any information you provide to us, including through third-party services or regulatory authorities; and (iii) disclaims any responsibility or liability for any goods or services purchased or sold through the use of the Bullet Service, including any dispute between Authorised Users and Merchants.

11.3 Bullet does not endorse or guarantee the legality, quality, safety, or fitness for purpose of any goods or services provided by third parties through the Bullet Service.

11.4 While we will make commercially reasonable efforts to ensure that debits and credits to your Account are processed in a timely manner, we do not guarantee uninterrupted or error-free operation of the Bullet Service. Scheduled or unscheduled maintenance, connectivity issues, third-party system failures, and other circumstances beyond our control may result in temporary disruptions. We shall not be liable for any such disruptions.

11.5 Except as expressly set out in these Customer Terms, Bullet makes no representations, warranties, or conditions, express or implied, including, without limitation, any implied warranties or conditions of merchantability, fitness for a particular purpose, or non-infringement, except to the extent that such warranties may not be excluded under applicable law. Where statutory or implied warranties cannot be excluded, they shall apply to the minimum extent required by law.

11.6 To the extent permitted by applicable law, Bullet, its affiliates, officers, directors, agents,



contractors, and service providers shall not be liable to you or any third party for any indirect, incidental, special, consequential, exemplary, or punitive damages, including without limitation loss of income, business, goodwill, data, or profits, whether based on contract, tort (including negligence), or any other legal theory, even if advised of the possibility of such damages.

11.7 You agree to indemnify and hold harmless Bullet, its affiliates, directors, officers, employees, agents, and subcontractors from and against any and all claims, losses, liabilities, expenses, and damages, including reasonable legal fees, arising out of or in connection with your breach of these Customer Terms or your misuse of the Bullet Service. This indemnification obligation shall survive the termination of these Customer Terms.

12. GENERAL

12.1 These Customer Terms apply to all Authorised Users and govern your access to and use of the Bullet Service.

12.2 Section headings are included for reference only and shall not affect the interpretation of these Customer Terms.

12.3 Unless the context requires otherwise, words importing the singular include the plural and vice versa; and words importing gender include all genders.

12.4 Any use of the terms "including," "include," "for example," or similar expressions shall be interpreted as illustrative and not limiting.

12.5 These Customer Terms constitute a legally binding agreement between you and Bullet. Acceptance of these Terms is a condition of your status as an Authorised User.

12.6 The most current version of each policy is available on the Website for your review. In the event of any inconsistency between a policy and these Customer Terms, these Terms shall prevail, except where otherwise required by law.

12.7 Bullet may engage affiliates, subsidiaries, agents, or subcontractors to fulfil its obligations under these Customer Terms without requiring your consent.

12.8 If you reside in a jurisdiction that prohibits mandatory choice of law or forum selection clauses, those specific clauses shall not apply to you. Subject to such exceptions, these Customer Terms shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Any legal proceedings shall be brought exclusively before the courts of the Province of British Columbia.

12.9 We may send notices or communications to you using the contact information provided during



registration, including email, phone, or physical address. Electronic communications are deemed delivered on the date sent, unless delivery failure is received. Mailed notices are deemed delivered ten (10) Business Days after the date of mailing.

12.10 If any provision of these Customer Terms is found by a court of competent jurisdiction to be invalid, unlawful, or unenforceable, such provision shall be severed, and the remaining provisions shall remain in full force and effect.

12.11 These Customer Terms, together with the incorporated policies, constitute the entire agreement between you and Bullet with respect to the Bullet Service, and supersede all prior agreements, communications, and understandings, whether oral or written. In the event of conflict, the most recent version available on the Website shall prevail.

12.12 No failure or delay by Bullet in exercising any right or remedy under these Customer Terms shall be deemed a waiver of that or any other right or remedy.

12.13 The rights and remedies set forth in these Customer Terms are cumulative and in addition to any rights or remedies available at law or in equity.

12.14 You may not assign, transfer, novate, subcontract, or delegate any of your rights or obligations under these Customer Terms without our prior written consent. Bullet may assign or transfer its rights or obligations under these Terms without notice or your further consent.

12.15 Nothing in these Customer Terms shall be construed as creating a partnership, joint venture, agency, or fiduciary relationship between you and Bullet. You are not authorised to bind Bullet or incur obligations on its behalf.

12.16 If these Customer Terms are available in more than one language, all versions are legally binding. In the event of any inconsistency, the English version shall prevail to the extent permitted by law.