

Envelope Money Terms of Service

May 25, 2022

Welcome to <https://envelopemoney.com/> (the “Site”), a website of Envelope Money Inc., a [Delaware] corporation (“Envelope Money” “we,” or “us”). This page explains the terms by which you may use the financial services we make available to you on our Site or on our mobile application (collectively the “Services”).

By submitting your application to obtain an account with us (“Account”) and to use the Services, you signify that you have read, understood, and agree to be bound by these Envelope Money Terms of Service (“Agreement”), Envelope Money Account Agreement, the Deposit Account Agreements of the banking service provider for your account, other applicable terms and conditions referenced and incorporated in this Agreement, and to the collection and use of your information as set forth in the Envelope Money Privacy Policy. You also agree to receive all notices and other communications from us electronically. Envelope Money reserves the right to make unilateral modifications to these terms and will provide notice of these changes by posting an updated version to our legal page.

“You” means the individual that is applying for or that has opened an Account to use the Services.

PLEASE READ THIS AGREEMENT CAREFULLY TO ENSURE THAT YOU UNDERSTAND EACH PROVISION. THIS AGREEMENT CONTAINS A MANDATORY INDIVIDUAL ARBITRATION AND CLASS ACTION/JURY TRIAL WAIVER PROVISION THAT REQUIRES THE USE OF ARBITRATION ON AN INDIVIDUAL BASIS TO RESOLVE DISPUTES, RATHER THAN JURY TRIALS OR CLASS ACTIONS.

1. Scope of the Services; Use of the Services; Eligibility

A. **Eligibility.** This is a contract between you and Envelope Money. You must read and agree to these terms before using the Services. If you do not agree, you may not apply for an Account or use the Services. You may only apply for an Account or use the Services for personal purposes. By applying for an Account or using the Services you are forming a binding contract with Envelope Money in compliance with this Agreement and all applicable local, state, national, and international laws, rules and regulations. There may be other eligibility requirements applicable to specific Services.

B. **Scope of the Services.** Your Account gives you access to various Services, including the demand deposit account (“Deposit Account”), the Envelope Money Card, and other services as

made available from time-to-time by Envelope Money and by Solid Financial Technologies, Inc. (our “Banking Services Provider”), and any other functionality that we may establish and maintain from time to time and in our sole discretion.

C. Applying for an Account. You will need to provide personal information (“Personal Information”), when you apply for an Account for personal purposes. Personal Information may include your name, contact information, date of birth and certain other personal information; proof of address, personal identification, and any other documentary information used to verify your personal information. We provide Personal Information to our Banking Services Provider and other third-party service providers to determine your eligibility for the Services. We rely on the accuracy of the Personal Information you provide us when opening and maintaining your Account. We may deny your applications, suspend provision of the Services to you, or close your Account if Personal Information is out of date, incomplete, or inaccurate. At any time during the term of this Agreement and as part of your use of the Services, we may require additional Personal Information from you to verify your identity, to open and maintain accounts and aspects of the Services, and to assess your financial condition. You expressly consent and authorize us to retrieve additional Personal Information about you from our vendors and other third parties solely to assess the history and risks and to prevent fraud, including by obtaining information from credit reporting agencies and information bureaus, and you authorize and direct such third parties to compile and provide such information to us. You acknowledge that this may include names, addresses, credit history, and other data. You acknowledge that we may use Personal Information to verify any other information you provide to us, and that any information we collect may affect our assessment of your overall risk to our business.

D. Account Management and Security. You are solely responsible for the activity that occurs on your Account, and you must keep your Account password secure. We encourage you to use “strong” passwords (for recommendations on what constitutes a strong password, check NIST SP 800-63B) with your Account. You must notify Envelope Money immediately of any breach of security or unauthorized use of your Account. Envelope Money will not be liable for any losses caused by any unauthorized use of your Account. We may suspend access to your Account if we believe that your Account has been compromised.

E. Prohibitions. You may not use the Account or the Services (a) for any purpose that is unlawful or prohibited by this Agreement; (b) business purposes; (c) for the benefit of an

individual, organization, or country identified on the United States Office of Foreign Assets Control's Specially Designated Nationals List.

E. Acceptable Use. By registering for and using the Services, you are confirming that you will not use the Services (i) to accept payments in connection with any illegal, unauthorized, or not bona fide transactions; (ii) to handle, process, or transmit funds for any third party.

We may, at any time and without notice, suspend or terminate your Account or your access to any of the Services if you engage in activities that violate the letter or spirit of this section. Our determination of whether a violation of this section has occurred will be final and binding, and any action taken with respect to enforcing this section will be at our sole discretion. Envelope Money may modify this section at any time by posting a revised version in this Agreement.

2. The Envelope Money Services

A. Deposit Account. Your Deposit Account is a demand deposit account held with our Banking Services Provider and is subject to the terms of this Agreement and the additional terms of our Banking Services Provider. Your funds are fully insured by the Federal Deposit Insurance Corporation up to \$250,000. Your Deposit Account will be used in connection with the provision of the other Services under this Agreement. You may also use your Deposit Account to the extent provided in the terms of our Banking Services Provider.

B. Envelope Money Virtual and Physical Cards.

Your Envelope Money Account gives you access to virtual and physical cards (the "Envelope Money Card" or "Envelope MoneyCards") that you can use to make purchases for yourself using funds in your Envelope Money Deposit Account. Your Envelope Money Card must only be used for any non-business purpose, such as for personal or household purchases, when issued in conjunction with your Account.

(i) **Requesting and Receiving Envelope Money Cards.** When you sign up for a Envelope Money Deposit Account, you will be issued one physical Envelope Money Card.

(ii) **Spending Limits, Payments, and Refunds.** Spending on your Envelope Money Card(s) is limited by the available funds in your Deposit Account. Your Envelope Money Card transactions will be settled as they occur by debiting your Envelope Money Deposit Account an amount equal to each Envelope Money Card transaction. Refunds to your Envelope Money Card will be applied to your Envelope Money Deposit Account. If you use your Envelope Money Card for preauthorized, recurring, or subscription payments, you should regularly monitor the available funds in your Deposit Account to ensure that funds are available to make those payments. If

funds are not available at the time a preauthorized, recurring or subscription payment is attempted on your Envelope Money Card, the transaction will ordinarily be declined. We will generally decline transactions attempted on your Envelope Money Card that would overdraw your Deposit Account. If, however, we do not decline a transaction and that transaction does overdraw your account, we may limit your ability to use other features or spend additional funds from your Deposit Account until your Deposit Account has a positive balance and the transaction that has overdrawn your account has been paid. For more information related to the manner in which your Envelope Money Card transactions are debited and settled, refer to the Envelope Money Card Agreement.

(iv) **Disputes.** If you have a dispute about a purchase on your Envelope Money Card that you cannot resolve with the merchant directly (a “Disputed Charge”), please contact us at hello@envelopemoney.com as soon as possible, and in all cases within 60 days of the charge. We cannot help you with Disputed Charges you report to us more than 60 days after the charge appears on your account. Disputed Charges will remain debited from your Deposit Account while we determine the outcome of the dispute. We will resolve all disputes in a commercially reasonable timeframe. If we determine you should be reimbursed, we will credit the amount of the Disputed Charge back to your Deposit Account and you will not be charged any fees. If we determine that the Disputed Charge was valid, your Deposit Account will not be reimbursed, and you will be charged a fee as set forth in the Fee Schedule. You assign and transfer to us any rights and claims, excluding tort claims, that you have against a merchant for any Disputed Charge that is fully or partially credited to your Deposit Account. We may assign and transfer the rights you assign and transfer to us under this provision to the Envelope Money Card Issuer.

(v) **Records, Fees, and Communication.** All transaction records and periodic statements may be found in your dashboard for your Account. All fees associated with the Envelope Money Cards may be found in the Envelope Money Card Agreement.

(vi) **Other Envelope Money Card Terms.** Envelope Money Cards are issued by Solid Financial Technologies, Inc. (the “Issuer.”) You agree to the applicable Solid Financial Technologies, Inc. terms and conditions. You agree that any future changes to the relevant Solid Financial Technologies, Inc. and conditions will apply to your Envelope Money Card, whether or not Envelope Money or Solid Financial Technologies, Inc. alerts you to those changes to the Solid Financial Technologies, Inc. terms and conditions.

C. Mobile Remote Deposit Capture. You may remotely deposit paper checks into your Deposit Account through the Envelope Money app by creating a Mobile Deposit. When making a Mobile Deposit, you are also subject to the Solid Financial Technologies, Inc. Account Agreement & Service Terms, including the Funds Availability Disclosure section of those terms. A “Mobile

Deposit” is the information that is transmitted to us allowing for the deposit, processing, and collection of the item deposited. You may only deposit items made payable to you. We reserve the right to reject any Mobile Deposit for any reason.

(i) **Depositing your Check.** You are responsible for creating an accurate Mobile Deposit. To deposit your check, you must endorse the check, enter the correct amount of the check (you are liable for any errors you make during the deposit process), create a check image using the camera on your mobile device to take a picture of the front and back of your check. You may only deposit eligible items through the mobile remote deposit capture service. To mitigate the risk of fraud or the presentment of duplicate items, you agree to mark on the original paper check that the item has been deposited electronically. You also agree to retain all checks deposited via mobile remote deposit capture for at least two business days after the deposit is made and to destroy all deposited checks as soon as reasonably possible, and in no event later than 30 days after the deposit.

(ii) **Returned Items.** You acknowledge and agree that we may charge you any fees associated with a returned item if a check is returned to us for any reason.

(iii) **Representations and Warranties.** In addition to any other representations and warranties applicable to your Deposit Account, with respect to each Mobile Deposit, you make any representation or warranty that would have applied had you deposited the original paper check. This includes representations and warranties we make on your behalf when we transfer, present, or originate the Mobile Deposit created from your check image. These representations and warranties include but are not limited to, that: (a) the transmissions contain accurate images of the front and back of the original checks; (b) the transmissions contain all necessary endorsements; and (c) no depository bank, drawee, drawer, or endorser will be asked to make a payment based on an item that it has already paid.

D. Digital Checks. You may send digital checks to payees from your Deposit Account. Payees will be able to print the digital check or present the digital check via email or other electronic means to the payee’s bank for deposit. By creating and authorizing the issuance of a digital check or remotely created check (“RCC”), you authorize Envelope Money to honor the RCC in the amount and to the payee stated on the RCC even though the RCCs do not contain your signature. You authorize Envelope Money to debit your Account for any claim or return based upon an unauthorized RCC and you agree to indemnify and hold Envelope Money harmless from and against any claims, liabilities, costs and expenses (including attorney’s fees) resulting directly or indirectly from any breach of the foregoing warranty.

3. Fees and Payment.

A. Payment Method. You must keep a valid payment method on file with us to pay for all fees owed. We will debit fees from your Deposit Account or another payment method that you authorize. Envelope Money will charge the payment method that you authorize for all applicable fees until the Services are terminated, and any and all outstanding fees have been paid in full. If we are unable to process payment of fees using your payment method on file, we will make a second attempt to process the payment using the payment method on file within three (3) days. If the second attempt is not successful, we will notify you, and may suspend and revoke access to the Services. If the Services are suspended, your Services will be reactivated upon payment of any amounts owed. If the outstanding fees remain unpaid for sixty (60) days following the date of suspension, then Wise reserves the right to terminate your Account. You may change your payment method through your account settings.

B. Applicable Fees. Your use of the Services is subject to the fees on the Fee Schedule, which may be updated from time-to-time at our discretion. For fees owed under this Agreement, we will automatically charge you using the payment method you have on file with us and by agreeing to this Agreement, you authorize us to do this. You will be charged via invoice each month on your billing date (“Billing Date”) for all outstanding fees that have not previously been charged or collected. All fees are exclusive of applicable taxes. You are responsible for all applicable taxes that arise from or as a result of your use of the Services.

C. Collection and Right to Set-Off. You agree to pay all amounts owed to us on demand. Your failure to pay amounts owed to us under this Agreement is a breach and you will be liable for any costs we incur during collection in addition to the amount you owe. Collection costs may include attorneys’ fees, costs of arbitration or court proceeding, collection agency fees, any applicable interest, and any other related cost. We may collect amounts you owe to us under this Agreement by deducting any amounts you owe to use from your Deposit Account. You grant us a security interest in and right to set off against the Deposit Account.

4. Proprietary Rights

A. Limited License. Subject to the terms and conditions of this Agreement, you are hereby granted a non-exclusive, limited, non-transferable, freely revocable license to use the Services as permitted by the features of the Services. Envelope Money reserves all rights not expressly granted herein in the Services and the Envelope Money IP (as defined below). Envelope Money may terminate this license at any time for any reason or no reason. The Services and all materials therein or transferred thereby, including, without limitation, all software, images, text,

graphics, illustrations, logos, patents, trademarks, service marks, copyrights, photographs, audio, videos, music, and other content available on the Site (the “Envelope Money IP”), and all Intellectual Property Rights related thereto, are the exclusive property of Envelope Money and its licensors. Except as explicitly provided herein, nothing in this Agreement shall be deemed to create a license in or under any such Intellectual Property Rights, and you agree not to sell, license, rent, modify, distribute, copy, reproduce, transmit, publicly display, publicly perform, publish, adapt, edit or create derivative works from any Envelope Money IP. Use of the Envelope Money IP for any purpose not expressly permitted by this Agreement is strictly prohibited. For the purposes of this Agreement, “Intellectual Property Rights” means all patent rights, copyright rights, mask work rights, moral rights, rights of publicity, trademark, trade dress and service mark rights, goodwill, trade secret rights and other intellectual property rights as may now exist or hereafter come into existence, and all applications therefore and registrations, renewals and extensions thereof, under the laws of any state, country, territory or other jurisdiction.

B. Feedback. You may choose to, or we may invite you to, submit comments or ideas about the Services, including without limitation about how to improve the Services or our products (“Feedback”). By submitting any Feedback, you agree that your disclosure is gratuitous, unsolicited and without restriction, and will not place Envelope Money under any fiduciary or other obligation, and that we are free to use your Feedback without any additional compensation to you, or to disclose your Feedback on a non-confidential basis or otherwise to anyone. You further acknowledge that, by acceptance of your submission, Envelope Money does not waive any rights to use similar or related ideas previously known to Envelope Money, or developed by its employees, or obtained from sources other than you.

C. Copyright Complaints. If you believe that any material on the Site infringes upon any copyright which you own or control, you may send a written notification of such infringement to our Designated Agent as set forth below:

Envelope Money, 12180 S 300 E #1184 Draper, UT 84020

hello@envelopemoney.com: Katelyn Strobel

To meet the notice restrictions under the Digital Millennium Copyright Act, the notification must be a written communication that includes the following:

- A physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed;

- Identification of the copyrighted work claimed to have been infringed, or, if multiple copyrighted works at a single online site are covered by a single notification, a representative list of such works at that site;
- Identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled, and information reasonably sufficient to permit us to locate the material;
- Information reasonably sufficient to permit us to contact the complaining party, such as an address, telephone number and, if available, an electronic mail address at which the complaining party may be contacted;
- A statement that the complaining party has a good-faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent or the law; and
- A statement that the information in the notification is accurate, and under penalty of perjury, that the complaining party is authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

5. Site Data and Privacy

You understand that by using the Services you consent to the collection, use and disclosure of Personal Information and aggregate data we collect from your use of the Services (“Site Data”) as set forth in our Privacy Policy, and to have Personal Information and Site Data collected, used, transferred to and processed in the United States. You grant us a worldwide, irrevocable license to use, modify, distribute, copy, and create derivative works from Site Data for the purposes identified in this Agreement. Envelope Money uses commercially reasonable physical, managerial, and technical safeguards to preserve the integrity and security of your Personal Information and implement your privacy settings. However, we cannot guarantee that unauthorized third parties will never be able to defeat our security measures or use Personal Information for improper purposes. You acknowledge that you provide Personal Information at your own risk. Your use of the Deposit Account and other financial services is subject to the privacy policies of our Banking Services Provider.

6. Third-Party Links and Information

The Services may contain links to third-party materials that are not owned or controlled by Envelope Money. Envelope Money does not endorse or assume any responsibility for any such third-party services, information, materials, products, or Services. If you access a third-party website, application or service from the Services, you do so at your own risk, and you understand that this Agreement and Envelope Money's Privacy Policy do not apply to your use of such third-party services. You expressly relieve Envelope Money from any and all liability arising from your use of any third-party websites, applications, services, or content. Additionally, your dealings with or participation in promotions of advertisers found on the Services, including payment and delivery of goods, and any other terms (such as warranties) are solely between you and such advertisers. You agree that Envelope Money shall not be responsible for any loss or damage of any sort relating to your dealings with such advertisers.

7. Indemnification

You agree to defend, indemnify and hold harmless Envelope Money and its subsidiaries, agents, licensors, managers, and other affiliated companies, and their employees, contractors, agents, officers and directors, our Banking Services Provider, and our third-party service providers, from and against any and all third-party claims, damages, obligations, losses, liabilities, costs or debt, and expenses (including but not limited to attorney's fees) arising out of, related to, or resulting from : (a) your use of and access to the Services, including any data or content transmitted or received by you; (b) your violation of any term of this Agreement, including without limitation your breach of any of the representations and warranties above; (c) your violation of any third-party right, including without limitation any right of privacy or Intellectual Property Rights; (d) your violation of any applicable law, rule or regulation; (e) your intentional misconduct; or (f) any other party's access and use of the Services with your unique username, password or other appropriate security code.

8. No Warranty

THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. USE OF THE SERVICES IS AT YOUR OWN RISK. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE SERVICES ARE PROVIDED WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM ENVELOPE MONEY OR THROUGH THE SERVICES WILL

CREATE ANY WARRANTY NOT EXPRESSLY STATED HEREIN. WITHOUT LIMITING THE FOREGOING, ENVELOPE MONEY ITS SUBSIDIARIES, ITS AFFILIATES, AND ITS LICENSORS DO NOT WARRANT THAT THE INFORMATION PROVIDED TO YOU THROUGH THE SERVICES IS ACCURATE, RELIABLE OR CORRECT; THAT THE SERVICES WILL MEET YOUR REQUIREMENTS; THAT THE SERVICES WILL BE AVAILABLE AT ANY PARTICULAR TIME OR LOCATION, UNINTERRUPTED OR SECURE; THAT ANY DEFECTS OR ERRORS WILL BE CORRECTED; OR THAT THE SERVICES ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. ANY CONTENT DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE SERVICES IS DOWNLOADED AT YOUR OWN RISK AND YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR MOBILE DEVICE OR LOSS OF DATA THAT RESULTS FROM SUCH DOWNLOAD OR YOUR USE OF THE SERVICES.

ENVELOPE MONEY DOES NOT WARRANT, ENDORSE, GUARANTEE, OR ASSUME RESPONSIBILITY FOR ANY PRODUCT OR SERVICE ADVERTISED OR OFFERED BY A THIRD PARTY THROUGH THE SERVICES OR ANY HYPERLINKED WEBSITE OR SERVICE, AND ENVELOPE MONEY WILL NOT BE A PARTY TO OR IN ANY WAY MONITOR ANY TRANSACTION BETWEEN YOU AND THIRD-PARTY PROVIDERS OF PRODUCTS OR SERVICES.

9. Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT SHALL ENVELOPE MONEY, ITS AFFILIATES, AGENTS, DIRECTORS, EMPLOYEES, SUPPLIERS OR LICENSORS BE LIABLE FOR ANY INDIRECT, PUNITIVE, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES, ARISING OUT OF OR RELATING TO THE USE OF, OR INABILITY TO USE, THE SERVICES. UNDER NO CIRCUMSTANCES WILL ENVELOPE MONEY BE RESPONSIBLE FOR ANY DAMAGE, LOSS OR INJURY RESULTING FROM HACKING, TAMPERING OR OTHER UNAUTHORIZED ACCESS OR USE OF THE SERVICES OR YOUR ACCOUNT OR THE INFORMATION CONTAINED THEREIN.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ENVELOPE MONEY ASSUMES NO LIABILITY OR RESPONSIBILITY FOR ANY (I) ERRORS, MISTAKES, OR INACCURACIES OF CONTENT; (II) PERSONAL INJURY OR PROPERTY DAMAGE, OF ANY NATURE WHATSOEVER, RESULTING FROM YOUR ACCESS TO OR USE OF OUR SERVICES; (III) ANY UNAUTHORIZED ACCESS TO OR USE OF OUR SECURE SERVERS AND/OR ANY AND ALL PERSONAL INFORMATION STORED THEREIN; (IV) ANY

INTERRUPTION OR CESSATION OF TRANSMISSION TO OR FROM THE SERVICES; (V) ANY BUGS, VIRUSES, TROJAN HORSES, OR THE LIKE THAT MAY BE TRANSMITTED TO OR THROUGH OUR SERVICES BY ANY THIRD PARTY; (VI) ANY ERRORS OR OMISSIONS IN ANY CONTENT OR FOR ANY LOSS OR DAMAGE INCURRED AS A RESULT OF THE USE OF ANY CONTENT POSTED, EMAILED, TRANSMITTED, OR OTHERWISE MADE AVAILABLE THROUGH THE SERVICES; AND/OR (VII) USER CONTENT OR THE DEFAMATORY, OFFENSIVE, OR ILLEGAL CONDUCT OF ANY THIRD PARTY. IN NO EVENT SHALL ENVELOPE MONEY, ITS AFFILIATES, AGENTS, DIRECTORS, EMPLOYEES, SUPPLIERS, OR LICENSORS BE LIABLE TO YOU FOR ANY CLAIMS, PROCEEDINGS, LIABILITIES, OBLIGATIONS, DAMAGES, LOSSES OR COSTS IN AN AMOUNT EXCEEDING \$100.00.

THIS LIMITATION OF LIABILITY SECTION APPLIES WHETHER THE ALLEGED LIABILITY IS BASED ON CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR ON ANY OTHER BASIS, EVEN IF ENVELOPE MONEY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE. THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW IN THE APPLICABLE JURISDICTION.

10. Term and Termination

This Agreement is effective when you submit your application to us and continues until terminated by either you or us, or in accordance with the Banking Services Provider's agreements, third-party payment processor agreements, or as otherwise set forth in this Agreement. You may terminate this Agreement by paying all amounts you owe and providing notice to us; except that you will still be responsible for any charges, fees, fines, and other losses caused by your action or inaction prior to terminating this Agreement. We may terminate this Agreement, or suspend your Account for any reason, by providing you notice, or we may terminate this Agreement immediately in the event you breach or violate any of the terms of this Agreement, as determined in the sole discretion of Envelope Money.

11. Governing Law, Arbitration, and Class Action/Jury Trial Waiver

A. **Governing Law.** You agree that: (i) the Services shall be deemed solely based in Utah, except as may be set forth in the Bank Provider Agreements; and (ii) the Services shall be deemed a passive one that does not give rise to personal jurisdiction over us, either specific or general, in jurisdictions other than Utah. This Agreement shall be governed by the internal substantive laws of the State of Utah, without respect to its conflict of laws principles. The parties acknowledge that this Agreement evidences a transaction involving interstate

commerce. Notwithstanding the preceding sentences with respect to the substantive law, any arbitration conducted pursuant to the terms of this Agreement shall be governed by the Federal Arbitration Act (9 U.S.C. §§ 1-16). You agree to submit to the personal jurisdiction of the federal and state courts located in Utah County, Utah for any actions for which we retain the right to seek injunctive or other equitable relief in a court of competent jurisdiction to prevent the actual or threatened infringement, misappropriation or violation of our copyrights, trademarks, trade secrets, patents, or other intellectual property or proprietary rights, as set forth in the Arbitration provision below, including any provisional relief required to prevent irreparable harm. Subject to Section 11.B, you agree that the federal or state courts located in Utah County, Utah is the proper forum for any appeals of an arbitration award or for trial court proceedings in the event that the Arbitration provision below is found to be unenforceable.

B. Arbitration. READ THIS SECTION CAREFULLY BECAUSE IT REQUIRES THE PARTIES TO ARBITRATE THEIR DISPUTES AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM ENVELOPE MONEY. For any dispute with Envelope Money, you agree to first contact us at 12180 S 300 E #1184 Draper, UT 84020 and attempt to resolve the dispute with us informally. In the unlikely event that Envelope Money has not been able to resolve a dispute it has with you after sixty (60) days, we each agree to resolve any claim, dispute, or controversy (excluding any claims arising from protection of Intellectual Property Rights, breach of Confidential Information, which will be resolved through litigation in accordance with Section 11.A, or for injunctive or other equitable relief as provided below) arising out of or in connection with or relating to this Agreement, or the breach or alleged breach thereof (collectively, "Claims"), by binding arbitration by JAMS. Claims with amounts claimed greater than \$250,000 will apply the JAMS Comprehensive Arbitration Rules and Procedures; and Disputes with amounts claimed less than or equal to \$250,000 will apply the JAMS Streamlined Arbitration Rules. The arbitration will be conducted in Utah County, Utah, unless you and Envelope Money agree otherwise. If JAMS cannot administer the Claim, either party may petition the US District Court for the District of Utah to appoint an arbitrator. Each party will be responsible for paying any JAMS filing, administrative and arbitrator fees in accordance with JAMS rules, and the award rendered by the arbitrator shall include costs of arbitration, reasonable attorneys' fees and reasonable costs for expert and other witnesses. Any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Either party may commence arbitration by providing a written demand for arbitration to JAMS and the other party detailing the subject of the Claim and the relief requested. Each party will continue to perform its obligations under this Agreement unless that obligation or the amount (to the extent in dispute) is itself the subject of the Claim. Nothing in this Section shall be deemed as preventing either

party from seeking injunctive or other equitable relief from the courts as necessary to prevent the actual or threatened infringement, misappropriation, or violation of our data security, Intellectual Property Rights or other proprietary rights. Proceedings and information related to them will be maintained as confidential, including the nature and details of the Claim, evidence produced, testimony given, and the outcome of the Claim, unless such information was already in the public domain or was independently obtained. Person and Envelope Money, and all witnesses, advisors, and arbitrators will only share such information as necessary to prepare for or conduct arbitration or other legal proceeding, or enforcement of the outcome, unless additional disclosure is required by law.

C. Class Action/Jury Trial Waiver. With respect to all persons and entities, regardless of whether they have obtained an account or used the services for personal, commercial or other purposes, all Claims must be brought in the parties' individual capacity, and not as a plaintiff or class member in any purported class action, collective action, private attorney general action or other representative proceeding. This waiver applies to class arbitration, and, unless we agree otherwise, the arbitrator may not consolidate more than one person's claims. You agree that, by entering into this agreement, you and Envelope Money are each waiving the right to a trial by jury or to participate in a class action, collective action, private attorney general action, or other representative proceeding of any kind.

12. Communication

By providing us with a telephone number for a mobile device, including a number that you later convert to a mobile device number, you are expressly consenting to receiving communications—including but not limited to prerecorded or artificial voice message calls, text messages, and calls made by an automatic telephone dialing system—from us and our affiliates and agents at that number, about any product or services offered by Envelope Money. This express consent applies to each such telephone number that you provide to us now or in the future. Calls and messages may incur access fees from your mobile services provider. You understand that you need not provide this consent as a condition of obtaining goods or services from Envelope Money, and that you may decline to provide or revoke your consent at any time by emailing hello@envelopemoney.com or by any other method that reasonably ensures we receive your revocation.

By providing us with a telephone number, you agree that Envelope Money may record any telephone conversation with you (or any other individual) during any telephone call to or from

that number for training purposes, whether or not the call was initiated by you, and whether or Envelope Money disclosed the fact that the call was recorded during the call.

13. General

A. **Assignment.** This Agreement, and any rights and licenses granted hereunder, may not be transferred or assigned by you, but may be assigned by Envelope Money without restriction. Any attempted transfer or assignment in violation hereof shall be null and void.

B. **Notification Procedures and Changes to the Agreement.** You consent to us providing notices to you under this Agreement electronically and understand that this consent has the same legal effect as a physical signature. We will provide notices to you electronically through your Account, and via text or SMS to the phone numbers provided to us by you. If you sign up to receive certain Envelope Money notifications or information via text or SMS, you may incur additional charges from your wireless provider for these notices. You agree that you are solely responsible for any such charges. Notices affecting the terms of this Agreement will be sent to you and are considered received 24 hours after they are sent. You understand that you may not use the Services unless you consent to receive notices from us electronically. You may only withdraw consent to receive notices electronically by closing your Account. Notices may include alerts about the Services, your Account, and your Deposit Account and may provide you the ability to respond with information about Deposit Account transactions or your Account. You may disable notification preferences to limit the use of certain Service features or to decrease financial risks to yourself. You are required to maintain a regularly updated web browser, and computer and mobile device operating systems to receive notices correctly. You will be responsible for all costs imposed by internet or mobile service providers for sending or receiving notices electronically. Contact us immediately at 12180 S 300 E #1184, Draper, UT 84020 if you are having trouble receiving notices from us.

C. **Entire Agreement/Severability.** This Agreement, together with any amendments and any additional agreements you may enter into with Envelope Money in connection with the Services, shall constitute the entire agreement between you and Envelope Money concerning your Account and the Services. If any provision of this Agreement is deemed invalid by a court of competent jurisdiction, the invalidity of such provision shall not affect the validity of the remaining provisions of this Agreement, which shall remain in full force and effect, except that in the event of unenforceability of the universal Class Action/Jury Trial Waiver, the entire arbitration agreement shall be unenforceable.

D. **No Waiver.** No waiver of any term of this Agreement shall be deemed a further or continuing waiver of such term or any other term, and Envelope Money's failure to assert any right or provision under this Agreement shall not constitute a waiver of such right or provision.

E. **Legal Orders.** We may respond to and comply with any subpoenas, warrants, liens, or any other legal order we receive related to your use of the Services. We are not responsible to you for any losses you incur due to our response to such legal order. We may hold funds or provide information as required by the issuer of the legal order or take any other actions we believe are required of us under legal orders. Where permitted, we will provide you reasonable notice that we have received such an order.

F. **Survival.** Any and all provisions of this Agreement reasonably giving rise to continued obligations of the parties will survive termination of this Agreement.

G. **Relationship.** No joint venture, partnership, employment, or agency relationship exists between you and Envelope Money as a result of this Agreement or your use of the Site.