BMO Bank of Montreal

BMO V-PAYO
SERVICE SCHEDULE

This is a Schedule to the Treasury Management Services Agreement (the "**Master Agreement**") and is subject to all of the terms and conditions contained in the Master Agreement, unless specifically stated to the contrary herein. All capitalized terms not defined in this Schedule shall have the meaning given to them in the Master Agreement or in another applicable Schedule to the Master Agreement. In addition to the terms and conditions in the Master Agreement, the Customer agrees to the following:

1. BMO V-PAYO Service

1.1 **Service Description**. The BMO V-PAYO Service is an electronic payment entry portal (the **"Portal"**) that allows BMO to process virtual card and certain other electronic payments (together, **"Payo *Electronic Payments*"**) or create paper cheques (**"Payo Cheques"**) on behalf of the Customer, based on payment information transmitted or submitted to BMO by the Customer (**"Payment Details"**) through the Portal, via file transfer, or by such other means as established or approved by BMO from time to time. The services and features described in this Section 1, together with any ancillary services and features offered from time to time by BMO through the Portal is the "**BMO V-PAYO SERVICE**". The underlying transactions for the BMO V-PAYO SERVICE including Payo Electronic Payments and Payo Cheques are sometimes collectively referred to as **"Payo Transaction(s)".**

1.2 **Additional Services Through BMO V-PAYO SERVICE**. The BMO V-PAYO SERVICE can be used to initiate and release electronic payments and cheques via separate Services that are offered by BMO via other Schedules; however, BMO must agree to offer any such Service to the Customer through the BMO V-PAYO SERVICE after the Customer separately selects any such other Service and completes any setup processes established by BMO including, any process described in any User Documentation.

1.3 **Portal.**
Subject to the terms of this Schedule, BMO hereby grants the Customer a non-exclusive, revocable, non-transferable, and limited right to access and use the Portal for the Customer's internal business purposes only in accordance with the terms of this Schedule. The Customer hereby acknowledges that it cannot sell, lease, sub-license or otherwise provide any direct or indirect access to the Portal or any portion of the Portal (including data and other content) to any third party except as permitted in this Schedule. The Customer acknowledges that it does not have any copyright, intellectual property rights or other rights (other than those described in this Schedule) in or to the Portal.

The Customer agrees to comply with at all times with the User Documentation which, for clarity shall include, without limitation, all terms of service, guidelines, notices, advisories, restrictions, legends, or disclaimers displayed on or linked to via the Portal and that BMO or any Provider may otherwise communicate.

1.4 Processing of Transactions.

Electronic Payments. Subject to the terms of this Schedule, BMO will process and effect settlement for Payo Electronic Payments based on Payment Details in accordance with and on the terms of any other Schedule governing the electronic payment **("Other Electronic Payment Schedule"**) and/or if applicable, the governing BMO agreement pursuant to which BMO provides deposit accounts and related services (**"Account Agreement"**); however, in the event of any express conflict between the terms of this Schedule and any such Other Electronic Payment Schedule or Account Agreement, the terms of this Schedule will control.

BMO will originate Payo Electronic Payments in accordance with the Payment Details, provided that the Customers transmits or delivers Payment Details to us in compliance with: (i) the applicable Security Procedures (defined below) and (ii) the format requirements established in the User Documentation; and (iii) cut-off time established by BMO from time to time in the User Documentation (the **"Cut-Off Time"**).

Paper Cheques. Subject to the terms of this Schedule, the Customer acknowledges that it cannot use BMO V-PAYO SERVICE to initiate Payo Cheques, until BMO has accepted the Customer's application for access to the Digital Cheque Service and the Customer has completed the setup process established by BMO in the User Documentation **("Payo Cheque Conditions"**).

Once the Payo Cheque Conditions have ben satisfied, BMO will: (i) prepare and print paper cheques based on the Payment Details, affix the authorized signature the Customer provide to BMO (if required), and mail the cheques in BMO's normal processing schedule; and (ii) create a Digital Cheque Service file of issued and outstanding cheques to reflect the cheques prepared and mailed by BMO.

Remittance Advice. As an optional service for Payo Transactions, BMO will provide the recipient of a payment delivered through the BMO V-PAYO SERVICE with a remittance advice containing remittance details provided by the Customer using delivery methods offered by BMO from time to time in BMO's sole discretion.

1.5 **Accurate Information.** The Customer represents, warrants and covenants to BMO that any individual signing or submitting Payment Details is a duly authorized signatory for the Debit Account(s) (defined below) and BMO may rely on such requests and instructions as sufficient authority to debit the designated Debit Account(s). The Customer acknowledges that BMO has no obligation to verify the identity or authority of such authorized signatories or individuals purporting to be such authorized signatories. The Customer hereby agrees that it shall be solely responsible for the accuracy and completeness of all Payment Details submitted to BMO by the Customer, or any authorized party on behalf of the Customer, and acknowledges that BMO shall rely on the information contained in the Payment Details. Further, in addition to Limitation of Liability in the Master Agreement, the Customer hereby specifically acknowledges that BMO shall not be responsible for detecting errors contained in any Payment Details.

1.6 **Rejection of Transactions and Payment Details.** Notwithstanding any term to the contrary provided herein, BMO reserves the right to reject, cancel and refuse to accept any Payment Details or request to process a Payo Transaction for any reason whatsoever, including, without limitation, where the Customer (i) does not have sufficient funds in the Debit Account, and (ii) attempts to initiate a Payo Transaction through a separate service that the Customer is not subscribed to. BMO will make a reasonable effort to notify the Customer of any decision to reject, cancel or refuse to accept a Payo Transaction as soon as is reasonably practicable, but will have no liability to the Customer for any failure to deliver any such notice.

1.7 **Cancel or Amending Payo Transactions.** The Customer acknowledges that it has no right to cancel or amend any Payment Details after it has been submitted to BMO. BMO may however make a reasonable effort to act on a request to cancel or amend Payment Details before the same has been processed, but BMO will have no liability if it is unable to effect such cancellation or amendment.

BMO may treat Payment Details it receives after the Cut-off Time as received on the following Business Day.

2. DEBIT ACCOUNTS AND AUTHORIZATION

2.1 The Customer will ensure that sufficient funds or funding arrangements are available at all times in the Customer's account(s) maintained at BMO and referenced in the Payment Details (the **"Debit Account"**). If sufficient funds are not available in the Debit Account on or before the Cut-off Time, BMO will be under no obligation to process the Payo Electronic Payment.

2.2 If there are insufficient funds in the Debit Account, and BMO, without any obligation to do so, advances funds to the Customer to process a Payo Transaction, the Customer will immediately repay any such amount to BMO and hereby acknowledges and confirms that BMO has the right to debit any bank account BMO maintains for the customer in satisfaction of such amount.

3. FEES AND DISCLOSURE

3.1 The Customer will pay all charges and fees established by BMO from time to time in respect of the BMO V-PAYO SERVICE including, without limitation, fees incurred in respect of any rejected or cancelled Payo transaction and fees set forth in any Other Electronic Payment Schedule, Account Agreement or other applicable service Schedule governed by the Master Agreement.

3.2 The Customer shall reimburse BMO for any amounts charged or deducted by other financial institutions (including, but not limited to, withholding and other taxes, interest and penalties) in respect of the BMO V-PAYO SERVICE. Other financial institutions may charge or deduct a fee for processing electronic payments (including fees for refund requests and corrections). The Customer acknowledges that BMO may from time to time receive remuneration from these other financial institutions such as, for example, a share of any revenue generated by foreign exchange conversions completed in connection with the BMO V-PAYO SERVICE and execution of Payo Transactions.

4. SECURITY REQUIREMENTS

4.1 **Security Requirements.** The Customer has reviewed and understands all security requirements and procedures related to the BMO V-PAYO SERVICE as provided in the Master Agreement, Appendix A and the User Documentation or otherwise (collectively, the **"Security Procedures"**) and agree that they are commercially reasonable.

APPENDIX A TO BMO V-PAYO SERVICE DESCRIPTION
SECURITY PROCEDURES

I. TRANSMISSION OF PAYMENT DETAILS VIA THE PORTAL

Customer hereby acknowledges, confirms and agrees that the standard security procedures for the transmission or delivery of Payment Details via the Portal:

- require that each payment instruction be initiated using a user name and password as well as a security device furnished by BMO or a third party service provider at the direction of BMO; and
- include those security measures that we may offer and you may accept from time to time, such as device authentication and daily volume and geographic destination limits; and

II. TRANSMISSION OF PAYMENT DETAILS VIA FILE TRANSFER

Customer hereby acknowledges, confirms and agrees that the standard security procedures for the transmission or delivery of Payment Details via file transfer:

- require that all files be sent by means of a secure, encrypted channel established between you and us as part of the testing and service implementation process;
- require that the encrypted channel is secured via user ID and password as well as a public and private key-pair cryptographic system; and
- also include those security measures that we may offer and you may accept from time to time, such as device authentication, IP address verification, dollar limits, and international entitlements.

III. GENERAL

IF YOU CHOOSE NOT TO ACCEPT ANY OF THE STANDARD SECURITY PROCEDURES OFFERED BY US, THEN YOU ARE REFUSING THE SECURITY PROCEDURES THAT WE ARE OFFERING AND RECOMMENDING AS COMMERCIALLY REASONABLE FOR YOU, AND YOU AGREE TO BE BOUND BY ANY PAYMENT DETAILS, WHETHER OR NOT AUTHORIZED, WHICH ARE ISSUED IN YOUR NAME AND ACCEPTED BY US IN COMPLIANCE WITH THE SECURITY PROCEDURES CHOSEN BY YOU.

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