



Terms and Conditions of Service

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1. Introduction

These Terms and Conditions of Service ("**Terms**") constitute a legally binding agreement between you, the user ("**User**," "**you**," or "**your**"), and **MAS DIGITAL**, operating under **Multi Asset Solutions Digital Payments Limited (Business Number: BC1370632)**, a partnership duly incorporated under the laws of British Columbia, Canada, with its principal head office located at **600-1285 West Broadway, Vancouver, British Columbia, Canada, V6H 3X8**. Our designated primary compliance contact is Glen Ward, Chartered FCSI, who can be reached via email at **support@mas-digital.io**. MAS DIGITAL is officially registered with the Financial Transactions and Reports Analysis Centre of Canada (FINTRAC) under registration number **M22527201**, affirming its status as a regulated Money Services Business (MSB), Payment Service Provider (PSP), and Virtual Asset Service Provider (VASP) in Canada.

By accessing, using, or registering for any of MAS DIGITAL's services, including but not limited to digital asset on/off ramp services into fiat currencies, you unequivocally acknowledge that you have read, fully understood, and expressly agree to be bound by these Terms, as well as our Privacy Policy and all other policies, guidelines, and procedures referenced herein or made available on our platform. These Terms apply comprehensively and equally to both corporate clients (B2B) and individual clients (end-users) who meet our specific eligibility criteria. If you do not agree to these Terms in their entirety, you must immediately cease all access to and use of our services.

2. Definitions

For the purpose of these Terms, the following definitions shall apply:

1. **AML:** Anti-Money Laundering. Refers to the comprehensive set of processes, legal frameworks, and regulatory measures designed to prevent criminals from disguising illegally obtained funds as legitimate income, thereby disrupting the financial flows of illicit activities.
2. **CTF:** Counter-Terrorist Financing. Refers to the comprehensive set of processes, legal frameworks, and regulatory measures designed to prevent the provision of financial support, directly or indirectly, to terrorist organizations, individual terrorists, or terrorist activities.

3. **Digital Asset(s) / Virtual Currency(ies):** A digital representation of value that can be digitally traded or transferred and used for payment or investment purposes. This term encompasses cryptocurrencies, stablecoins, and other similar digital instruments.
4. **Eligible Investor / Professional Client:** An individual or entity that meets specific criteria for financial sophistication, investment capacity, and risk tolerance as defined by applicable Canadian securities laws and regulations, including National Instrument 45-106 *Prospectus Exemptions*. MAS DIGITAL exclusively serves clients meeting these qualifications.
5. **FATF:** Financial Action Task Force, the global standard-setting body for combating money laundering, terrorist financing, and proliferation financing. Its recommendations are highly influential globally.
6. **FIAT Currency:** Government-issued currency that is designated as legal tender, is not backed by a physical commodity, and whose value is derived from government decree (e.g., Canadian Dollar (CAD), United States Dollar (USD), Euro (EUR)).
7. **FINTRAC:** Financial Transactions and Reports Analysis Centre of Canada, Canada's financial intelligence unit (FIU).
8. **KYC/CDD:** Know Your Customer / Customer Due Diligence. Refers to the mandatory processes for verifying customer identity, understanding the nature and purpose of the business relationship, and assessing associated money laundering and terrorist financing risks.
9. **MSB:** Money Services Business. A regulated entity under the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA) in Canada, engaged in activities such as foreign exchange dealing, money transferring, or issuing/redeeming money orders. MAS DIGITAL is registered as an MSB.
10. **PCMLTFA:** *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. Canada's primary federal legislation establishing the legal framework for AML/CTF obligations for designated reporting entities.
11. **PEP:** Politically Exposed Person. An individual who holds or has held prominent public functions in a foreign country, including their immediate family members and close associates.
12. **PSP:** Payment Service Provider. A regulated entity under the *Retail Payment Activities Act* (RPAA) in Canada, engaged in providing retail payment activities to end-users. MAS DIGITAL operates as a PSP.
13. **RPAA:** *Retail Payment Activities Act*. Canadian federal law governing payment service providers, overseen by the Bank of Canada, aimed at enhancing the safety, soundness, and efficiency of retail payment activities.
14. **Services:** All products, services, functionalities, platforms, applications, and support provided by MAS DIGITAL, including digital asset on/off ramp services into fiat currencies, account creation and management, and transaction processing.

15. **VASP:** Virtual Asset Service Provider. A regulated entity under Canadian law, specifically the PCMLTFA, engaged in the business of exchanging virtual assets, transferring virtual assets, or holding virtual assets on behalf of others. MAS DIGITAL is registered as a VASP.

3. Eligibility and User Requirements

3.1. General Eligibility Criteria for Accessing Services: To access, register for, and utilize any of MAS DIGITAL's Services, you must meet, and continuously maintain, all of the following stringent eligibility criteria. MAS DIGITAL reserves the right to verify your eligibility at any time and to suspend or terminate your access if these criteria are not met or are no longer maintained:

3.1.1. Legal Age and Capacity: You must be at least eighteen (18) years of age or have attained the age of majority in your specific jurisdiction of residence, whichever is greater. Furthermore, you must possess the full legal capacity, authority, and competence to enter into a legally binding contract with MAS DIGITAL and to perform your obligations under these Terms.

3.1.2. Jurisdictional Compliance: You must not be a resident of, or physically located in, any jurisdiction where the use of our Services is prohibited by local laws or regulations, or where MAS DIGITAL is not licensed, authorized, or permitted to operate. You are solely responsible for ensuring your use complies with all applicable laws in your jurisdiction.

3.1.3. Sanctions Compliance: You must not be identified on any sanctions lists maintained by the Government of Canada (under the *Special Economic Measures Act* or *Justice for Victims of Corrupt Foreign Officials Act*), the United Nations Security Council, or any other relevant international bodies or jurisdictions with which MAS DIGITAL conducts business. MAS DIGITAL rigorously screens all prospective and existing Users against these lists.

3.1.4. Politically Exposed Person (PEP) Status: If you are identified as a Politically Exposed Person (PEP) or a Head of an International Organization (HIO), you unequivocally acknowledge that your account will be subject to mandatory Enhanced Due Diligence (EDD) procedures. Furthermore, the establishment or continuation of any business relationship with a PEP or HIO requires explicit formal approval by MAS DIGITAL's senior management, in strict accordance with our internal policies and AML/CTF Compliance Program.

3.2. Mandatory Professional Client / Eligible Investor Status (Applicable to both Corporate and Individual Users): MAS DIGITAL's services are exclusively offered to corporate clients and individuals who meet the

stringent criteria for "Professional Client" or "Eligible Investor" status, as defined by applicable Canadian securities laws and regulations (National Instrument 45-106 *Prospectus Exemptions*). By using our Services, you represent and warrant that you currently meet, and will continuously maintain, these precise criteria. You agree to provide all necessary documentation, attestations, and information to MAS DIGITAL to verify and maintain such status, including any annual attestations or updates. Failure to maintain or verify this status will result in the immediate suspension or termination of your account and access to Services.

- 3.3. Provision of Accurate, Complete, and Truthful Information:** You unequivocally agree to provide accurate, complete, truthful, and current information during registration, throughout all KYC/CDD procedures, and continuously throughout your use of the Services. You are obligated to promptly update your information if any changes occur, including to your legal name, address, contact details, beneficial ownership, or financial circumstances. MAS DIGITAL reserves the right to suspend or terminate your account if any information provided is false, inaccurate, incomplete, misleading, or if you fail to provide timely and satisfactory updates as requested.

4. Our Role and Capacity

- 4.1. Nature of MAS DIGITAL's Operations:** MAS DIGITAL operates as a regulated Money Services Business (MSB), Payment Service Provider (PSP), and Virtual Asset Service Provider (VASP) in Canada. Our core business involves providing digital asset on/off ramp services into fiat currencies for eligible Professional Clients/Eligible Investors.
- 4.2. Not a Bank or Depository Institution:** MAS DIGITAL is not a bank, a credit union, or any other form of depository institution. Funds held by MAS DIGITAL for transaction processing are not insured by the Canada Deposit Insurance Corporation (CDIC) or any other governmental deposit insurance scheme.
- 4.3. Not an Investment Advisor or Broker-Dealer:** MAS DIGITAL provides digital asset services; it does not provide financial, investment, tax, legal, or any other professional advice. Any information on our platform is for informational purposes only and should not be construed as advice.

- 4.4. Not a Custodian of Private Keys for Personal Wallets:** MAS DIGITAL does not provide virtual asset wallet services where you hold your own private keys. Our role in virtual asset transactions is to facilitate the transfer of virtual assets between your external virtual asset wallets and our designated accounts for conversion to/from fiat currency. You remain solely responsible for the security of your private keys and external virtual asset wallets.

5. Services Offered

MAS DIGITAL provides specialized and compliant digital asset on/off ramp services, facilitating the seamless and secure exchange of virtual currencies into fiat currencies and vice-versa. Our Services are exclusively tailored for and offered to Professional Clients/Eligible Investors who meet our stringent eligibility criteria. These Services include:

- 5.1. Facilitation of Virtual Asset Purchases:** Enabling eligible Users to acquire specified and supported virtual assets (e.g., cryptocurrencies) using supported fiat currencies through secure, compliant, and verified channels.
- 5.2. Facilitation of Virtual Asset Sales:** Enabling eligible Users to sell specified and supported virtual assets in exchange for supported fiat currencies, with proceeds transferred to verified and linked bank accounts.
- 5.3. Secure Processing of Associated Transfers:** Managing the secure, compliant, and efficient processing of both fiat currency transfers (e.g., bank wires, electronic funds transfers) and virtual currency transfers (e.g., blockchain transactions) necessary to complete the on/off ramp services. This includes adherence to all relevant payment network rules, blockchain protocols, and regulatory requirements.

6. Account Creation and Management

- 6.1. Account Registration and Comprehensive Onboarding Process:** To utilize the Services, you must successfully register for and establish an account with MAS DIGITAL. This involves a comprehensive, multi-layered, and risk-based onboarding process designed to comply with all applicable regulatory requirements and accurately assess your risk

profile. This process requires you to provide extensive personal and/or corporate information, including your full legal name, residential or business address, date of birth (for individuals), contact details, and various identification documents. MAS DIGITAL utilizes a hybrid onboarding process combining automated and manual elements.

6.2. Mandatory KYC/CDD Obligations (Applicable to both Corporate and Individual Users): As a regulated MSB, PSP, and VASP in Canada, MAS DIGITAL is legally obligated to perform rigorous KYC/CDD procedures on all Users. These procedures are conducted in strict accordance with the PCMLTFA, its associated regulations (SOR/2002-184), FINTRAC guidelines, and FATF recommendations.

You explicitly understand, acknowledge, and agree to:

6.2.1. Provide Comprehensive and Verifiable Documentation: Furnish all requested documentation and information for identity verification and due diligence, ensuring its accuracy, completeness, and verifiability.

For Individual Users: valid, original, and unexpired government-issued identification (e.g., passport, driver's license, national identity card), recent proof of residential address (e.g., utility bills, bank statements issued within the last 3 months, government-issued documents displaying address), and detailed information regarding your occupation, legitimate source of funds, and source of wealth.

For Legal Entity Users (B2B): official articles of incorporation or other formation documents, proof of registered business address, valid business licenses and permits, detailed ownership records, shareholder registers, Board of Directors resolutions, and comprehensive beneficial ownership information (identifying all natural persons who directly or indirectly own or control 25% or more of the entity, or otherwise exercise effective control). You must also provide identification for senior management and authorized signatories.

6.2.2. Undergo All Required Verification Methods: Cooperate with and undergo all required identity verification methods employed by MAS DIGITAL, designed to ensure authenticity and integrity. These methods include biometric verification (e.g., facial recognition, liveness detection, fingerprint scanning), electronic identity verification (e-IDV) through reputable independent databases and credit reports, document

verification technology, adverse media checks, PEP screening, and manual review by trained compliance personnel. MAS DIGITAL uses third-party KYC/AML service providers Credas GBG and Verify.

6.2.3. Cooperate with Ongoing Due Diligence and Risk Reassessment: Cooperate fully, transparently, and without delay with MAS DIGITAL's ongoing due diligence and risk reassessment processes. This includes providing updated information annually or upon request, particularly for changes to personal or corporate circumstances, business activities, financial situation, or beneficial ownership. MAS DIGITAL's onboarding team performs annual checks on customer details and refreshes risk assessments.

6.2.4. Acknowledgement of Consequences for Non-Compliance: You acknowledge that failure to provide any requested information or documentation, or providing false, inaccurate, incomplete, or misleading information, will constitute a material breach of these Terms and may result in the immediate delay, suspension, restriction, or termination of your account, transactions, or access to the Services, without any liability to MAS DIGITAL.

6.3. Account Security and User Responsibility: You are solely responsible for maintaining the confidentiality, integrity, and security of your account credentials (username, password, MFA tokens/devices). You must not share your account details, including login credentials or MFA tokens, with any third party. You bear full responsibility for all activities under your account, whether authorized or not. You are obligated to notify MAS DIGITAL immediately of any unauthorized access or use of your account, compromise of credentials, or security breach. MAS DIGITAL shall not be liable for losses arising from your failure to comply.

6.4. Account Suspension, Restriction, and Termination by MAS DIGITAL: MAS DIGITAL reserves the absolute right, at its sole discretion, to immediately suspend, restrict, or terminate your account and access to the Services at any time, without prior notice or liability, for any reason, including:

- 6.4.1.** Any actual or suspected breach of these Terms, including any representations or warranties.
- 6.4.2.** Any actual or suspected violation of applicable law, regulation, or guideline (AML/CTF, sanctions, privacy).

- 6.4.3. Suspected involvement in money laundering, terrorist financing, proliferation financing, sanctions evasion, fraud, or any other illicit or criminal activity, as determined by MAS DIGITAL's internal monitoring.
- 6.4.4. Failure to complete or update KYC/CDD requirements to MAS DIGITAL's satisfaction or provide requested information or documentation.
- 6.4.5. Engagement in any Prohibited Activities (as defined in Section 8.2).
 - Any activity deemed by MAS DIGITAL, in its sole discretion, to be harmful to its reputation, operational integrity, security, or the financial system.
 - As required by valid court order, regulatory directive, law enforcement request, or other legal process.
- 6.4.6. If your account is deemed inactive for a prolonged period, as defined by MAS Digital's internal policies.
 - Any other reason deemed necessary by MAS DIGITAL, in its sole discretion, to protect its legitimate interests, operational integrity, security, reputation, or to comply with its legal and regulatory obligations.

7. Virtual Asset Transactions

7.1. Transaction Processing and Compliance Review: MAS DIGITAL facilitates the exchange of virtual assets for fiat currency and vice-versa. All transactions initiated through our Services are subject to MAS DIGITAL's internal processing times, rigorous security checks, and comprehensive compliance reviews. MAS DIGITAL does not guarantee immediate processing or settlement of any transaction, and delays may occur due to network congestion, security protocols, or compliance requirements.

7.2. Irreversibility and Immutability of Blockchain Transactions: You acknowledge and explicitly understand that virtual asset transactions, once initiated and broadcast to a blockchain network, are generally irreversible and immutable. MAS DIGITAL has no ability, control, or authority to reverse, cancel, or recall a virtual asset transaction once it has been submitted to the underlying blockchain network. You are solely and exclusively responsible for ensuring the absolute accuracy of all virtual asset addresses, transaction amounts, and all other transaction details before initiating any virtual asset transfer. MAS DIGITAL shall not be liable for any losses arising from incorrect, erroneous, or unauthorized virtual asset transfers initiated by

you.

7.3. Exchange Rates and Fees: MAS DIGITAL will provide you with the applicable exchange rate for virtual asset conversions at the precise time of your transaction confirmation. All applicable fees, charges, and commissions associated with the Services will be clearly and transparently disclosed to you prior to the final execution of a transaction. By proceeding with a transaction, you explicitly agree to pay all such disclosed fees. Fees may include, but are not limited to, transaction fees, withdrawal fees, virtual currency conversion fees, and network fees. MAS DIGITAL reserves the right to modify its fee structure and exchange rate methodology at any time, with reasonable notice provided through its platform, website, or direct communication. Continued use of the Services after such notice constitutes your acceptance of the revised fees and rates.

7.4. Transaction Limits: MAS DIGITAL may, at its sole discretion and in accordance with its risk-based approach and regulatory obligations, impose daily, weekly, monthly, or per-transaction limits on the amount of virtual assets or fiat currency that can be transacted through your account. These limits are subject to change at MAS DIGITAL's sole discretion and may vary based on your KYC/CDD level, risk assessment, and evolving regulatory requirements. You acknowledge that these limits are implemented for security, compliance, and risk management purposes.

7.5. Travel Rule Compliance (Applicable to both Corporate and Individual Users): As a regulated Virtual Asset Service Provider (VASP) in Canada, MAS DIGITAL is legally and strictly obligated to comply with the Financial Action Task Force (FATF) "Travel Rule" and FINTRAC's associated requirements. This means that for certain virtual currency transfers (those exceeding specific thresholds, currently CAD \$1,000 or CAD \$10,000 depending on the nature of the transaction), MAS DIGITAL may be required to collect and transmit originator (sender) and beneficiary (receiver) information (e.g., full legal names, physical addresses, account identifiers) to the counterparty VASP involved in the transaction. You explicitly understand and agree to provide all necessary and accurate information to facilitate MAS DIGITAL's full compliance with these mandatory obligations. Failure to provide such information may result in the immediate delay, rejection, suspension, or termination of your virtual asset transaction or account.

7.6. Inherent Risks of Virtual Assets (Applicable to both Corporate and Individual Users): You acknowledge, understand, and expressly accept that engaging in virtual asset transactions carries significant, inherent, and often unpredictable risks. MAS DIGITAL is not responsible for, and shall not be liable for, any losses, damages, or liabilities you may incur as a direct or indirect result of these inherent risks, which include but are not limited to:

7.6.1. Market Volatility: Virtual asset prices are extremely volatile, highly speculative, and can fluctuate rapidly and unpredictably, potentially resulting in significant and sudden losses, including the total loss of your investment.

7.6.2. Liquidity Risk: Some virtual assets may have limited liquidity, making it difficult or impossible to buy or sell them at desired prices or at all, particularly during periods of market stress or low trading volume.

7.6.3. Technological Risk: Risks associated with the underlying blockchain technology, smart contracts, network congestion, forks (unforeseen protocol changes), software bugs, security vulnerabilities in the blockchain network itself, and the potential for cyberattacks on the network infrastructure.

7.6.4. Regulatory Risk: The regulatory landscape for virtual assets is nascent, rapidly evolving, uncertain, and varies significantly across different jurisdictions. New regulations, enforcement actions, or changes in existing laws could negatively impact the value, usability, or legality of virtual assets, or the Services provided by MAS DIGITAL.

7.6.5. Loss of Funds due to User Error or Security Breaches: Risks associated with human error (e.g., providing incorrect virtual asset wallet addresses, losing or compromising private keys, falling victim to phishing scams, or malware infections), and other security breaches affecting your personal devices, virtual asset wallets, or accounts with third-party providers. Lost or stolen virtual assets may not be recoverable.

7.6.6. Custody Risk: Risks associated with the security, solvency, and operational integrity of third-party custodians or exchanges where virtual assets may be held.

7.6.7. Tax Implications: You are solely and exclusively responsible for determining, calculating, and paying any and all taxes applicable to your virtual asset transactions and holdings in your relevant jurisdiction(s). MAS DIGITAL does not provide tax advice and is not responsible for your tax obligations.

8. AML/CTF Compliance and Regulatory Obligations

8.1. Unwavering Commitment to Compliance: MAS DIGITAL is fully committed to complying with all applicable Anti-Money Laundering (AML) and Counter-Terrorist Financing (CTF) laws, regulations, rules, and guidelines in Canada and internationally. This includes the PCMLTFA, its associated regulations (SOR/2002-184), the *Retail Payment Activities Act* (RPAA) (if applicable), FINTRAC guidelines, the recommendations of the Financial Action Task Force (FATF), and UN Sanctions Regulations. Our comprehensive AML/CTF Compliance Program is meticulously designed, implemented, and continuously updated to detect, prevent, and report illicit financial activities.

8.2. User's Mandatory Compliance Obligations (Applicable to both Corporate and Individual Users): You explicitly understand, acknowledge, and agree to:

8.2.1. Adherence to Laws: Comply with all AML/CTF laws, regulations, and guidelines applicable to your activities and your use of the Services, including those related to the source of your funds and wealth.

8.2.2. Provision of Accurate Information: Provide accurate, complete, truthful, and verifiable information for all KYC/CDD purposes, including detailed information about the legitimate source of your funds and wealth, and the purpose of your transactions.

8.2.3. Timely Updates: Promptly notify MAS DIGITAL of any changes to your personal or corporate information, financial circumstances, or any other information previously provided to us.

8.2.4. Full Cooperation: Cooperate fully, transparently, and without delay with any investigation, inquiry, or request for information conducted by MAS DIGITAL regarding suspicious activity, compliance reviews, or regulatory requirements.

8.2.5. Prohibition of Illicit Activities: Not engage in any activity that facilitates money laundering, terrorist financing, proliferation financing, sanctions evasion, fraud, or any other illicit financial activity, whether directly or indirectly.

8.3. Monitoring, Investigation, and Reporting by MAS DIGITAL:

You acknowledge and explicitly agree that MAS DIGITAL:

8.3.1. Continuous Monitoring: Will continuously monitor all transactions, account activity, and customer behavior for suspicious or unusual patterns, utilizing advanced automated systems (including

AI/ML tools and blockchain analytics) and meticulous manual review by trained compliance staff. This monitoring is conducted to detect potential money laundering, terrorist financing, and other illicit activities, including all forms of market abuse.

8.3.2. Right to Investigate: Reserves the absolute right, at its sole discretion, to investigate any suspicious activity, which may involve requesting additional information, documentation, or clarification from you, or engaging with third-party service providers (e.g., Credas GBG, Verify) for enhanced due diligence.

8.3.3. Mandatory Reporting: May, and is legally obligated to, report suspicious transactions or activities (STRs), large cash transactions (LCTRs), electronic funds transfers (EFTRs), virtual currency transactions (VCTRs), or terrorist property (TPRs) to FINTRAC or other relevant regulatory or law enforcement authorities, without prior notice to you, as required by law.

8.4. Strict Prohibition on "Tipping Off": You understand and explicitly agree that MAS DIGITAL, its directors, officers, employees, agents, or any other individual acting on its behalf, are strictly and unequivocally prohibited by Canadian law (specifically the PCMLTFA) from disclosing to you or any other party that a suspicious transaction report (STR) has been filed with FINTRAC, or that an investigation into your activities is underway. Any attempt by you to inquire about or induce such disclosure, or to circumvent this prohibition, will be considered a serious violation of these Terms and may lead to immediate account suspension, restriction, or termination, and may be reported to relevant authorities.

8.5. Sanctions Compliance: MAS DIGITAL is fully committed to strict compliance with all applicable sanctions laws and regulations, including those imposed by the United Nations Security Council and the Government of Canada (e.g., under the *Special Economic Measures Act* and *Justice for Victims of Corrupt Foreign Officials Act*). You represent and warrant that you are not a sanctioned individual or entity, nor are you acting on behalf of, for the benefit of, or under the direction of any sanctioned individual or entity. MAS DIGITAL reserves the absolute right to immediately block or freeze funds, reject transactions, and suspend or terminate accounts associated with actual or suspected sanctions violations, and to report such activities to the relevant authorities, without prior notice or liability to you.

9. Fees and Charges

All applicable fees, charges, and commissions for the Services will be clearly and transparently displayed on the MAS DIGITAL platform, communicated to you prior to the final execution of a transaction, or detailed in a separate fee schedule provided to you. By proceeding with a transaction, you explicitly agree to pay all such disclosed fees. Fees may include, but are not limited to, transaction fees, withdrawal fees, virtual currency conversion fees, and network fees. MAS DIGITAL reserves the right to modify its fee structure and exchange rate methodology at any time, with reasonable notice provided through its platform, website, or direct communication. Continued use of the Services after such notice constitutes your acceptance of the revised fees and rates.

10. User Responsibilities and Prohibited Activities

10.1. Lawful and Ethical Use: You agree to use the Services only for lawful, legitimate, and ethical purposes, and in strict accordance with these Terms, all applicable laws, and regulations. This includes, but is not limited to, compliance with AML/CTF laws, data privacy laws (e.g., PIPEDA), and consumer protection regulations.

10.2. Strictly Prohibited Activities (Applicable to both Corporate and Individual Users): You are strictly and unequivocally prohibited from using the Services for, or in connection with, any of the following activities. Any engagement in these activities will constitute a material breach of these Terms and may result in immediate account suspension, termination, reporting to authorities, and legal action:

10.2.1. Any Illegal Activity: Including but not limited to money laundering, terrorist financing, fraud (e.g., identity theft, payment fraud, phishing), human trafficking, drug trafficking, illegal gambling, bribery, corruption, or the financing of weapons proliferation.

10.2.2. Sanctions Evasion: Any attempt to circumvent or violate economic sanctions imposed by Canada, the United Nations, or other relevant international bodies, or engaging in transactions with sanctioned individuals, entities, or jurisdictions.

10.2.3. Violation of Canadian Laws: Any activity that violates the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (PCMLTFA), the *Retail Payment Activities Act* (RPAA), the *Personal Information Protection and Electronic Documents Act* (PIPEDA), or any

other federal, provincial, or municipal law or regulation in Canada.

10.2.4. Misuse of Virtual Currency Technologies: The use of virtual currency mixers, tumblers, coinjoin services, or other anonymity-enhancing technologies (e.g., privacy coins) for illicit purposes, or to obscure the true source, destination, or ownership of funds.

10.2.5. Providing False Information: Providing false, inaccurate, incomplete, misleading, or fraudulent information to MAS DIGITAL during onboarding, ongoing due diligence, or any other interaction.

10.2.6. System Interference: Any activity that could harm, disable, overburden, impair, or interfere with the proper functioning, security, or integrity of MAS DIGITAL's Services, networks, systems, or data. This includes introducing viruses, malware, or other malicious code.

10.2.7. Unauthorized Access: Attempting to gain unauthorized access to any part of the Services, other users' accounts, or MAS DIGITAL's systems.

10.2.8. Interference with Other Users: Any activity that interferes with other users' legitimate enjoyment or use of the Services.

10.2.9. Intellectual Property Infringement: Infringing upon MAS DIGITAL's or any third party's intellectual property rights, including copyrights, trademarks, or trade secrets.

10.2.10. Market Manipulation: Engaging in any form of market manipulation, including but not limited to wash trading, spoofing, or front-running, in connection with virtual assets.

10.2.11. Abuse of Services: Any other activity that MAS DIGITAL, in its sole discretion, deems abusive, unethical, or detrimental to its operations, reputation, or the integrity of the financial system.

10.3. Accuracy of Information and User Responsibility: You are solely and exclusively responsible for the accuracy, completeness, and validity of all information you provide to MAS DIGITAL, including your personal and corporate details, transaction instructions, fiat currency account details, and virtual asset wallet addresses. MAS DIGITAL shall not be liable for any losses, damages, or delays arising from inaccurate, incomplete, or erroneous information provided by you.

11. Disclaimers and Limitations of Liability

11.1. No Financial, Investment, or Professional Advice: MAS DIGITAL provides digital asset on/off ramp services as a regulated MSB, PSP, and VASP. We do not provide, and nothing on our platform, in our

communications, or through our Services should be construed as, financial, investment, tax, legal, accounting, or any other professional advice. Any information provided by MAS DIGITAL is for informational purposes only and should not be relied upon as a basis for making investment or financial decisions. You are solely responsible for making your own decisions regarding virtual asset transactions and should seek independent professional advice from qualified advisors before engaging in any transactions.

11.2. Virtual Asset Risk Disclaimer (Applicable to both Corporate and Individual Users): You acknowledge, understand, and expressly accept that engaging in virtual asset transactions carries significant, inherent, and often unpredictable risks. MAS DIGITAL is not responsible for, and shall not be liable for, any losses, damages, or liabilities you may incur as a direct or indirect result of these inherent risks, which include but are not limited to:

11.2.1. Market Volatility: Virtual asset prices are extremely volatile, highly speculative, and can fluctuate rapidly and unpredictably, potentially resulting in significant and sudden losses, including the total loss of your investment.

11.2.2. Liquidity Risk: Some virtual assets may have limited liquidity, making it difficult or impossible to buy or sell them at desired prices or at all, particularly during periods of market stress or low trading volume.

11.2.3. Technological Risk: Risks associated with the underlying blockchain technology, smart contracts, network congestion, forks (unforeseen protocol changes), software bugs, security vulnerabilities in the blockchain network itself, and the potential for cyberattacks on the network infrastructure.

11.2.4. Regulatory Risk: The regulatory landscape for virtual assets is nascent, rapidly evolving, uncertain, and varies significantly across different jurisdictions. New regulations, enforcement actions, or changes in existing laws could negatively impact the value, usability, or legality of virtual assets, or the Services provided by MAS DIGITAL.

11.2.5. Loss of Funds due to User Error or Security Breaches: Risks associated with human error (e.g., providing incorrect virtual asset wallet addresses, losing or compromising private keys, falling victim to phishing scams, or malware infections), and other security breaches affecting your personal devices, virtual asset wallets, or accounts with third-party providers. Lost or stolen virtual assets may not be recoverable. **Custody Risk:** Risks associated with the security, solvency, and operational integrity of third-party custodians or

exchanges where virtual assets may be held.

11.2.6. Tax Implications: You are solely and exclusively responsible for determining, calculating, and paying any and all taxes applicable to your virtual asset transactions and holdings in your relevant jurisdiction(s). MAS DIGITAL does not provide tax advice and is not responsible for your tax obligations.

11.3. Service Availability and Performance: MAS DIGITAL strives to ensure that its Services are available 24 hours a day, 7 days a week. However, we do not guarantee uninterrupted, timely, secure, or error-free access to the Services. Access to the Services may be temporarily suspended, restricted, or terminated at any time due to scheduled maintenance, unscheduled system failures, security incidents, network issues, regulatory requirements, or other reasons beyond our reasonable control. MAS DIGITAL shall not be liable for any losses, damages, or liabilities arising from the unavailability, interruption, or performance issues of the Services.

11.4. Limitation of Liability: To the maximum extent permitted by the laws of the Province of British Columbia and the federal laws of Canada applicable therein, MAS DIGITAL, its directors, officers, employees, agents, affiliates, and licensors shall not be liable for any direct, indirect, incidental, special, consequential, punitive, or exemplary damages, including but not limited to, damages for loss of profits, goodwill, use, data, or other intangible losses, arising out of or in connection with:

11.4.1. Your use of or inability to use the Services.

- Any virtual asset transaction, including any losses due to market volatility, technological issues, or user error.
- Any unauthorized access to or alteration of your transmissions or data, unless directly caused by MAS DIGITAL's gross negligence or willful misconduct.

11.4.2. Statements or conduct of any third party on the Services.

- Any other matter relating to the Services. This limitation of liability applies regardless of the legal theory, whether based on contract, tort (including negligence), strict liability, or otherwise, even if MAS DIGITAL has been advised of the possibility of such damages. In jurisdictions that do not allow the exclusion or limitation of liability for certain types of damages, MAS DIGITAL's liability shall be limited to the maximum extent permitted by law.

12. Indemnification

You agree to indemnify, defend, and hold harmless MAS DIGITAL, its directors, officers, employees, agents, affiliates, and licensors from and against any and all claims, liabilities, damages, losses, costs, expenses, and fees (including reasonable attorneys' fees and legal costs) arising out of or in connection with:

- * Your breach of these Terms, including any representations or warranties made herein.

- * Your violation of any applicable law, regulation, or regulatory guideline,

 - including AML/CTF laws, sanctions regulations, and privacy laws.

- * Your violation of the rights of any third party, including intellectual property rights or privacy rights.

- * Your use of the Services, including any virtual asset transactions initiated or facilitated by you.

- * Any information or content you submit, post, transmit, or make available through the Services.

13. Privacy and Data Protection

MAS DIGITAL is deeply committed to protecting your personal information and upholding your privacy rights. Our collection, use, storage, processing, and disclosure of your personal information are governed by our comprehensive Privacy Policy, which is incorporated by reference into these Terms. By using the Services, you consent to the data practices described in our Privacy Policy, which is designed to comply with all applicable Canadian privacy laws, including the Personal Information Protection and Electronic Documents Act (PIPEDA), and other relevant international data protection standards.

13.1. Data Security Measures: MAS DIGITAL implements robust, industry-leading technical and organizational measures to protect your data from unauthorized access, use, modification, destruction, or disclosure. These measures include:

13.1.1. Encryption: Strong encryption techniques for data both in transit and at rest.

13.1.2. Access Controls: Strict, granular, and role-based access controls to limit data access to authorized personnel on a need-to-know basis. This includes Microsoft SharePoint access

with restricted access based on user role and department, supplemented with Multi-Factor Authentication (MFA) requirements.

Administrative access to systems is limited to 2 users.

13.1.3. Firewalls and IDPS: Deployment of robust firewalls and Intrusion Detection and Prevention Systems (IDPS) to protect networks and systems.

13.1.4. Secure Storage Systems: Utilization of secure cloud platforms for data storage, such as FireBlocks secure cloud platform for platform data, with access based on role and MFA required. Limited sensitive client data for KYC and processing is stored in SharePoint cloud storage with restricted access by user and role. No client sensitive data is stored directly in the FireBlocks platform itself. Mobile devices are registered as signing devices and cannot be re-registered without an Admin quorum and workspace owner approval.

13.1.5. Regular Security Assessments: Conducting regular security assessments and penetration testing to identify and address vulnerabilities.

13.1.6. Employee Security Awareness: Providing comprehensive and ongoing security awareness training to all employees.

13.2. Record Retention: MAS DIGITAL will retain all records, including customer identification records, transaction records, and compliance records, for a minimum period of five years after the termination of the customer relationship or the date of the transaction. This is in strict accordance with PCMLTFA regulations and other applicable legal requirements. These records are securely stored, properly organized, and readily accessible for audit and regulatory review.

14. Intellectual Property

All content, trademarks, service marks, logos, trade names, and other intellectual property displayed on the MAS DIGITAL platform or used in connection with the Services are the exclusive property of MAS DIGITAL or its licensors and are protected by applicable intellectual property laws, including Canadian copyright and trademark laws. You are not granted any right, title, or license with respect to any of the aforesaid

intellectual property. You may not use, copy, reproduce, modify, distribute, transmit, display, perform, publish, license, create derivative works from, transfer, or sell any of MAS DIGITAL's intellectual property without our prior express written consent.

15. Termination

15.1. Termination by User: You may terminate your account with MAS DIGITAL at any time by contacting our customer support team and following the prescribed procedures. Termination will be effective upon the settlement of all outstanding financial obligations, the completion of any pending transactions, and the successful conclusion of any required AML/CTF off-boarding procedures.

15.2. Termination by MAS DIGITAL: MAS DIGITAL reserves the absolute right, at its sole discretion, to immediately terminate, suspend, restrict, or limit your account and access to the Services, without prior notice or liability, for any reason, including but not limited to:

15.2.1. Any actual or suspected breach of these Terms, including any representations or warranties made herein.

15.2.2. Any actual or suspected violation of any applicable law, regulation, or regulatory guideline, including AML/CTF laws, sanctions regulations, or privacy laws.

15.2.3. Suspected involvement in money laundering, terrorist financing, proliferation financing, sanctions evasion, fraud, or any other illicit or criminal activity, as determined by MAS DIGITAL's internal monitoring and investigation.

15.2.4. Failure to complete or update KYC/CDD requirements to MAS DIGITAL's satisfaction, or failure to provide requested information or documentation in a timely and satisfactory manner.

15.2.5. Engagement in any Prohibited Activities (as defined in Section 8.2).

15.2.6. As required by a valid court order, regulatory directive, law enforcement request, or other legal process.

15.2.7. If your account is deemed inactive for a prolonged period, as defined by MAS DIGITAL's internal policies.

15.2.8. Any other reason deemed necessary by MAS DIGITAL, in its sole and absolute discretion, to protect its legitimate interests,

operational integrity, security, reputation, or to comply with its legal and regulatory obligations.

15.3. Effect of Termination: Upon termination of your account, your right to use the Services will immediately cease. All outstanding financial obligations (e.g., fees, unsettled transactions) must be settled. All provisions of these Terms which by their nature should survive termination, including, without limitation, ownership provisions, warranty disclaimers, indemnification obligations, limitations of liability, and clauses related to governing law and dispute resolution, shall survive termination. MAS DIGITAL reserves the right to retain your data in accordance with its Privacy Policy and record retention obligations, as required by applicable law.

16. Governing Law and Jurisdiction

These Terms shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without regard to its conflict of law principles. You irrevocably agree to submit to the exclusive jurisdiction of the courts located in Vancouver, British Columbia, Canada, for the resolution of any disputes, claims, or legal proceedings arising out of or relating to these Terms or the Services.

17. Dispute Resolution

Any dispute, controversy, or claim arising out of or relating to these Terms or the Services, or the breach, termination, or invalidity thereof, shall be settled exclusively by binding arbitration in accordance with the rules of the British Columbia International Commercial Arbitration Centre (BCICAC). The arbitration shall be conducted in Vancouver, British Columbia, Canada, and the language of the arbitration shall be English. The decision of the arbitrator(s) shall be final and binding on both parties, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

18. Amendments to Terms

MAS DIGITAL reserves the absolute right, at its sole discretion, to modify, amend, or replace these Terms at any time. If a revision is deemed material, we will provide at least 30 days' prior notice before any new terms taking effect, communicated through our platform, website, or direct email. What constitutes a material change will be determined by MAS DIGITAL in its sole discretion.

By continuing to access or use our Services after those revisions become effective, you explicitly agree to be bound by the revised Terms. If you do not agree to the new Terms, you must stop using the Services and terminate your account.

19. Severability

If any provision of these Terms is found to be invalid, illegal, or unenforceable by a court of competent jurisdiction, the remaining provisions shall remain in full force and effect. The invalid, illegal, or unenforceable provision shall be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision, and the remainder of these Terms shall continue in effect.

20. Entire Agreement

These Terms, together with our Privacy Policy and any other policies, guidelines, or agreements expressly incorporated by reference herein, constitute the entire and exclusive agreement between you and MAS DIGITAL regarding the use of the Services and supersede all prior or contemporaneous communications, understandings, and agreements, whether oral or written, between you and MAS DIGITAL.

21. Communications

You agree that MAS DIGITAL may provide you with notices, disclosures, and communications electronically, including via email to the address registered with your account, through postings on our website, or via notifications within our platform. You consent to receive all communications from MAS DIGITAL in electronic form. Any electronic communication from MAS DIGITAL shall be deemed to be received by you when it is sent by MAS DIGITAL, whether or not you actually receive it. It is your responsibility to keep your contact information updated and to regularly check our website and platform for notices.

22. Independent Contractors

You and MAS DIGITAL are independent contractors, and nothing in these Terms shall be construed as creating a partnership, joint venture, employment, or agency relationship between you and MAS DIGITAL. Neither party has the authority to bind or contract in the name of or create any liability for the other party in any way.

23. Recordings

You acknowledge and agree that MAS DIGITAL may, for security, compliance, quality assurance, and dispute resolution purposes, record all telephone conversations, electronic communications (including chat and email), and other interactions with you in connection with your use of the Services. You consent to such recordings and agree that they may be used as evidence in any dispute or legal proceeding.

24. Injunctive Relief

You acknowledge that a breach of these Terms, particularly provisions related to Prohibited Activities (Section 8.2), Intellectual Property (Section 13), or Confidentiality (as covered in our Privacy Policy and implied by these Terms), would cause irreparable harm to MAS DIGITAL

for which monetary damages would not be an adequate remedy. Accordingly, in the event of such a breach or threatened breach, MAS DIGITAL shall be entitled to seek injunctive relief, specific performance, or other equitable relief, in addition to any other remedies available at law or in equity, without the necessity of posting a bond or other security.

25. Survival of Provisions

All provisions of these Terms which by their nature should survive termination, including, without limitation, Definitions (Section 1), Our Role and Capacity (Section 3), Virtual Asset Transactions (Section 6), AML/CTF Compliance and Regulatory Obligations (Section 7), Fees and Charges (Section 8), User Responsibilities and Prohibited Activities (Section 9), Disclaimers and Limitations of Liability (Section 10), Indemnification (Section 11), Privacy and Data Protection (Section 12), Intellectual Property (Section 13), Governing Law and Jurisdiction (Section 15), Dispute Resolution (Section 16), Amendments to Terms (Section 17), Severability (Section 18), Entire Agreement (Section 19), Communications (Section 20), Independent Contractors (Section 21), Recordings (Section 22), Injunctive Relief (Section 23), and this Survival of Provisions (Section 24), shall survive the termination or expiration of these Terms.

26. Headings

The headings and subheadings in these Terms are for convenience and reference only and shall not affect the interpretation or construction of these Terms.

27. Contact Information

If you have any questions about these Terms or the Services, please contact us at: Email: support@mas-digital.io

By using MAS DIGITAL's services, you confirm that you have read, understood, and agreed to these Terms and Conditions.