

## **USER AGREEMENT FOR REFPAY USERS**

This User Agreement (“Agreement”) is a contract between you and RefPay. This Agreement governs your use of the RefPay Services and the Website. You must read, agree to and accept all of the terms and conditions contained in this Agreement in order to use the RefPay Services and the Website. This is an important legal document that you must consider carefully when choosing whether to use the RefPay Services.

**BY CLICKING “I AGREE” BELOW, YOU AGREE TO THE TERMS AND CONDITIONS OF THIS AGREEMENT. IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS, YOU WILL NOT BE GIVEN ACCESS TO THE REFPAY SERVICES.**

This Agreement contains 39 sections, and you may jump directly to any section by selecting the appropriate link below. The headings below are for reference only and do not limit the scope of each section. Some capitalized terms have specific definitions, and we have provided them in section 39.

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1. Purpose. This Agreement will allow you to establish an Account with RefPay and to receive Payments from the RefPay Payors for whom you have performed services.

2. Establishing Your Account. You must establish an Account in order to receive Payments using RefPay Services. Positive balances shown in your Account on the Website represent that portion of moneys that by have been identified by one or more RefPay Payors as being payable to you. Notwithstanding the amounts shown in you Account, the actual funds represented by such amounts will at all times continue to be owned and held exclusively by the Bank on behalf of the RefPay Payors until actually paid to you in accordance with this Agreement. Your Account does not represent any actual funds on deposit with the Bank for your benefit and neither the Bank nor RefPay have any obligation with respect to the positive balances shown in your Account except the obligation to the RefPay Payors to follow their written instruction with respect to Payments of such funds. No Payment will be made by the Bank until such time as the RefPay Payor directs the Bank to make Payments using the Website and such Payments are requested by you using the Website.

3. Your Relationship with the Bank. The Bank is acting solely as trustee for the benefit of the RefPay Payors. The Bank is not a party to this Agreement and specifically disclaims any

duty to you, whether as a depository, a fiduciary or otherwise. You specifically acknowledge and agree that funds deposited by the RefPay Payors with the Bank will be pooled and commingled with funds submitted by other RefPay Payors and amounts due and owing to RefPay as its fees.

4. Your Relationship with RefPay. RefPay is acting as the designated agent for the RefPay Payors and the Bank in connection with providing the RefPay Services. RefPay specifically disclaims any duty to you, whether as an agent, a depository, a fiduciary or otherwise, other than a contractual duty to perform the RefPay Services in accordance with this Agreement. You hereby expressly authorize RefPay to (i) perform the RefPay Services; (ii) maintain records of your Account; (iii) authorize and direct the Bank to disburse Payments to you in accordance with the data, instructions and directions entered by you on the Website; (iv) collect personal information necessary to establish the Account and to disclose such personal information to the Bank and the applicable RefPay Payors; and (v) take any other action that RefPay deems necessary or desirable to carry out the transactions constituting the RefPay Services, subject to the provisions of section 22. You agree that the data, instructions and directions entered by you on the Website may be relied upon by RefPay, the Bank and the RefPay Payors without any review, investigation or verification. You hereby authorize the Bank to follow the instructions of RefPay (whether electronic, written or oral) and you agree that the Bank may completely rely on such instructions of RefPay without further investigation or authorization from you.

5. Relationship between the Bank and RefPay. For purposes of collecting information from you and authorizing, authenticating and completing Payments, RefPay will be acting as an agent for the Bank and the RefPay Payors. The Bank will to be solely responsible for ensuring compliance with all applicable federal and state laws relating to the transmitting of Payments and provide banking services.

6. Registering RefPay Users. RefPay Users must register on the Website to receive Payments.

7. Payments. RefPay Services may only be used to make Payments to RefPay Users who are residents of the United States and who agree to be bound by the terms of this Agreement. You must initiate and authorize all Payments from your Account. Thereafter, RefPay will authorize the Bank to transfer funds for Payments in accordance with the information and instructions on you Account, either by (i) ACH transfer to the your designated bank account; (ii) crediting your designated debit card account; or (iii) check to the address provided by you on your Account. In authorizing Payments, RefPay is entitled to rely on the information and instructions provided by you on the Website. You agree that such information and instruction constitute your authorization to RefPay to make the Payment to the accounts and/or addresses designated on your Account. RefPay is entitled to rely solely on the information and instructions on your Account. You are responsible to keep such information and instructions current and accurate, and to maintain the confidentiality of your user name and password. The Bank will not be obligated to make any Payments until sufficient funds therefor have been received by the Bank from RefPay Payors and corresponding amounts have been credited to your Account. You hereby authorize your financial institution shown on your Account to accept and to credit any Payments to your account at such financial institution.

8. Debit Cards. Each RefPay User who enrolls for Payments to a debit card must have an individual FDIC-insured account with an independent bank or other financial institution and a debit card to access the funds in that account. There may be fees and charges associated with such debit cards, the detail of which will be included in the enrollment material and cardholder agreement RefPay Users receive with their debit card. Each RefPay User acknowledges that any bank or other financial institution issuing such debit cards may pay all or a portion of such fees and charges to RefPay. Each RefPay User agrees that the issuing bank or financial institution is also authorized to pay all or a portion of any rebates and promotional revenues generated from the use of debits cards to RefPay.

9. Account Statements. You may view your transaction history and Account information by logging in to your Account and looking at your Account history. You agree to review your transactions through the Website instead of receiving periodic account statements by mail.

10. Unauthorized Transactions. You should immediately notify RefPay in accordance with section 15 if you believe (a) there has been an unauthorized transaction or access to your Account; (b) your password has been compromised or (c) you made an error in information provided on the Website. You should regularly log in to your Account and review your Account history to ensure that there has not been an unauthorized transaction.

11. Errors by RefPay. If RefPay makes a processing error, we will rectify the error. If the error results in a loss to you, RefPay will credit your Account for the amount of the error. You agree that in such case RefPay assumes your rights against the recipient and third parties related to such payment, and may pursue those rights directly or on your behalf, in RefPay's discretion. In the event that RefPay erroneously credits your Account, you hereby authorize RefPay or the Bank to debit your Account, and if Payment of such erroneous credit has been processed, to debit the account of your financial institution shown on your Account, for an amount not to exceed the original amount of the erroneous credit. You further authorize your financial institution shown on your Account to accept the debit of such amount from your account. This authorization will remain in full force and effect until RefPay and the Bank have received written notice from you of termination of such authorization in such time and such manner as to afford RefPay and the Bank reasonable opportunity to act upon it.

12. Fees. Currently, there is no enrollment cost or monthly cost charged by RefPay or the Bank to maintain your Account or to receive Payments. However, you acknowledge that RefPay reserves the right to change its fee structure at any time. You are solely responsible for any fees charged directly by your financial institution associated with debit cards and ACH transfers initiated through the Website. You will also be responsible for paying the cost associated with the issuance of any debit card. You hereby authorize RefPay to deduct any such fees from any Payment sent to you.

13. Investment of Funds. You agree that you will not receive interest or other earnings on the positive balance shown on your Account. In addition to any other fees paid by you in connection with the RefPay Services, you agree that in consideration for your use of the RefPay Services, you irrevocably waive and/or assign to RefPay any ownership right that you may have in any interest or earnings that may accrue on funds held by the Bank. All funds held by the

Bank shall be invested as directed by RefPay. You hereby acknowledge that such investments may not be deposits in or obligations of the Bank.

14. Notices to You. You agree that RefPay may provide notice to you by posting it on the Website, emailing it to the email address listed on your Account, or mailing it to the street address listed on your Account. Such notice will be considered to be received by you within 24 hours of the time it is posted to the Website or emailed to you unless we receive notice that the email was not delivered. If the notice is sent by mail, RefPay will consider it to have been received by you three Business Days after it is sent.

15. Notices to RefPay. Notices to RefPay must be provided by mail sent to: RefPay, LLC, 126 W. Segoe Lily Drive, Suite 190, Sandy, Utah 84070. Such notice will be effective when actually received by RefPay. No oral communications will be effective to provide notice to RefPay under this Agreement.

16. Identity Authentication. You authorize RefPay and the Bank, directly or through third parties, to make any inquiries they consider necessary to validate your identity. This may include asking you for further information, requiring you to take steps to confirm ownership of your email address, ordering a credit report and verifying your information against third-party databases or through other sources.

17. Closing Your Account. You may close your Account at any time by sending a signed written request to: RefPay LLC, 126 W. Segoe Lily Drive, Suite 190, Sandy, Utah 84070. You must authorize Payment of your Account balance prior to closing your Account. RefPay may close your Account if there has been no activity on your Account for one year.

18. Termination. RefPay, in its sole discretion, reserves the right to terminate this Agreement, access to the Website, or access to the RefPay Services for any reason and at any time upon notice to you. In addition, this Agreement will terminate at such time as you have closed your Account.

19. Taxes. You acknowledge that RefPay is not responsible for determining whether taxes apply to your transactions, or for collecting, reporting or remitting any taxes arising from any transaction, and that it is your responsibility to determine what, if any, taxes apply to the Payments you make or receive, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority with respect to such Payments. RefPay will keep records of all Payments made to RefPay Users. You agree and acknowledge that any 1099 tax form issued by RefPay on behalf of RefPay Payors to RefPay Users who exceed the income threshold set by the IRS for income reporting purposes will be issued electronically. You authorize RefPay to use the information you provide on your Account as a substitute for IRS form W-9. You specifically certify, under penalty of perjury, that (i) Refpay has notified you that the information you submitted in connection with opening your Account will be used as a substitute for IRS form W-9, (ii) the number shown on your online Account application form is your correct taxpayer identification number, (iii) you are not subject to backup withholding because: (a) you are exempt from backup withholding, (b) you have not been notified by the IRS that you are subject to backup withholding as a result of a failure to report all interest or

dividends, or (c) the IRS has notified you that you are no longer subject to backup withholding, and (iv) you are a U.S. person (including a U.S. resident alien).

20. Intellectual Property. “RefPay.com,” “RefPay” and all related logos, products and services described in the Website are either trademarks or registered trademarks of RefPay or its licensors. You may not copy, imitate or use them without RefPay’s prior written consent. In addition, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and/or trade dress of RefPay. You may not copy, imitate, or use them without our prior written consent. All right, title and interest in and to the Website and any content thereon is the exclusive property of RefPay and its licensors.

21. Restricted Activities. In connection with your use of the Website and the RefPay Services, or in the course of your interactions with RefPay or the Bank, you will not:

- a. Breach this Agreement or any other agreement that you have entered into with RefPay or the Bank;
- b. Violate any law, statute, ordinance, or regulation;
- c. Infringe on RefPay’s copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
- d. Provide false, inaccurate or misleading information;
- e. Send or receive fraudulent funds; or
- f. Refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us.

22. Limitation on Duties of RefPay. RefPay’s duties under this Agreement are limited to providing software, data management and website services and acting as agent for the RefPay Payors and the Banks. RefPay will not receive, hold, own or transmit any funds whatsoever and will not provide any financial or banking services. No provision of this Agreement should be read or interpreted to authorize or require RefPay to perform any action that would cause RefPay to be subject to, or in violation of, any federal, state or local law or regulation applicable to money transmitters, banks or other financial institutions or financial service providers. Any such provision shall be interpreted to authorize and require such actions to be performed by the Bank.

23. Amendment. RefPay, after receiving the consent of the Bank, may amend this Agreement at any time by posting a revised version on the Website. The revised version will be effective at the time it is posted. In addition, if the revised version includes a Substantial Change, we will provide you with 30 Days’ prior notice of the Substantial Change by posting notice on the “RefPay Home” page of the Website. You specifically authorize RefPay, the Bank to act in accordance with the terms of such amendment and, without limiting the foregoing, any use by you of the Website after the effective date of such amendment will confirm your consent to the amendment.

24. Removal of Bank. RefPay may remove the Bank as trustee for the RefPay Payors at any time by a written notice to the Bank. Such removal will take effect immediately upon the

appointment of a successor, whereupon all powers, rights and obligations of the removed Bank under this Agreement shall cease and terminate. You may not remove or change the Bank.

25. Resignation of Bank. The Bank may resign at any time upon giving 90 Days' prior written notice of such resignation to RefPay. Such resignation will take effect upon the appointment of a successor, whereupon all powers, rights and obligations of the resigning Bank under this Agreement shall cease and terminate.

26. Limit on Liability. Neither RefPay nor the Bank shall incur any liability to anyone in acting or refraining from acting upon any data, instructions, notice, report, or other document reasonably believed by it to be genuine and believed by it to be authorized by the proper party or parties. RefPay and the Bank may for all purposes hereof rely on information provided on the Website by any person using your duly authorized user name and password. In the administration of this Agreement, RefPay and the Bank may rely on advice of counsel, accountants and other skilled persons to be selected and employed by them, and RefPay and the Bank shall not be liable for anything done, suffered or omitted in good faith by them in accordance with the actions, advice or opinion of any such counsel, accountants or other skilled persons. IN NO EVENT SHALL REFPAY OR THE BANK, OR THEIR PARENT COMPANIES, OFFICERS, EMPLOYEES OR AGENTS, BE LIABLE FOR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF, OR IN CONNECTION WITH, THE REFPAY SERVICES, THE WEBSITE, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE) AND ANY LIABILITY OF SUCH PERSONS TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES.

27. No Expenses for the Bank. The Bank shall not have any obligation by virtue of this Agreement to expend or risk any of its own funds, or to take any action which could, in the reasonable opinion of the Bank, result in any cost or expense being incurred by the Bank. The Bank shall not be required to take any action or refrain from taking any action under this Agreement unless it shall have been indemnified in a manner and form satisfactory to the Bank against any liability, cost or expense (including reasonable attorneys' fees) which may be incurred in connection therewith. The Bank shall not be required to take any action if the Bank shall have been advised by counsel that such action would expose it to personal liability, is contrary to the terms hereof or is contrary to law. If an event of default under this Agreement shall occur, the Bank shall be entitled to receive reasonable compensation for its additional responsibilities, and payment or reimbursement for its expenses.

28. Certain Duties and Responsibilities of the Bank. The Bank has undertaken to perform such duties and any such duties as directed by the RefPay Payors and RefPay pursuant to a separate agreement, and no implied duties, covenants or obligations shall be read into this Agreement against the Bank.

29. Indemnification. You hereby agree to assume liability for, and to indemnify, protect, save and keep harmless the Bank, in its individual capacity, and its successors, assigns, legal representatives, agents and servants, from and against any and all liabilities, obligations, losses, damages, penalties, taxes (excluding any taxes payable by the Bank in its individual capacity on

or measured by any compensation received by the Bank in its individual capacity for its services hereunder), claims, actions, suits, costs, expenses or disbursements (including, without limitation, reasonable attorneys' fees and expenses) of any kind and nature whatsoever which may be imposed on, incurred by or asserted against the Bank in its individual capacity in any way relating to or arising out of your actions in connection with this Agreement or the enforcement of any of the terms hereof against you. You agree to defend, indemnify and hold RefPay, its parent, officers, directors and employees harmless from any claim or demand (including attorneys' fees) made or incurred by any third party due to or arising out of your breach of this Agreement and/or your use of the RefPay Services.

30. Trust Agreement for Benefit of Certain Parties Only. The Bank is an intended third party beneficiary of this Agreement. Nothing herein, whether expressed or implied, shall be construed to give any person other than you, RefPay and the Bank any legal or equitable right, remedy or claim under or in respect of this Agreement.

31. Successors and Assigns. This Agreement shall be binding upon and shall inure to the benefit of, and shall be enforceable by, the parties hereto and their respective successors and permitted assigns.

32. Privacy. Protecting your privacy is very important to RefPay. Please review our Privacy Policy in order to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information.

33. Disputes with RefPay. If a dispute arises between you and RefPay, our goal is to learn about and address your concerns and, if we are unable to do so to your satisfaction, to provide you with a neutral and cost-effective means of resolving the dispute quickly. For any claim (excluding claims for injunctive or other equitable relief) where the total amount of the award sought is less than U.S. \$10,000.00, the party requesting relief may elect to resolve the dispute in a cost effective manner through binding non-appearance-based arbitration. If a party elects arbitration, that party will initiate such arbitration through an established alternative dispute resolution (ADR) provider mutually agreed upon by the parties. The ADR provider and the parties must comply with the following rules: (a) the arbitration shall be conducted by telephone or online, and/or it shall be solely based on written submissions, the specific manner shall be chosen by the party initiating the arbitration; (b) the arbitration shall not involve any personal appearance by the parties or witnesses unless otherwise mutually agreed by the parties; and (c) any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. This section does not apply to disputes between you and the Bank or between you and the RefPay Payors.

34. Law and Forum for Disputes. Except as otherwise agreed by the parties or as described in section 33 above, you agree that any claim or dispute you may have against RefPay or the Bank must be resolved by a court located in Salt Lake City, Utah. You agree to submit to the personal jurisdiction of the courts located within Salt Lake City, Utah for the purpose of litigating all such claims or disputes. This Agreement shall be governed in all respects by the laws of the State of Utah, without regard to conflict of law provisions.

35. No Waiver. RefPay's or the Bank's failure to act with respect to a breach by you or others does not waive any right to act with respect to subsequent or similar breaches.

36. No Warranty. RefPay does not guarantee continuous, uninterrupted or secure access to any part of the RefPay Services, and operation of the Website may be interfered with by numerous factors outside of our control. RefPay will make reasonable efforts to ensure that requests for electronic transactions are processed in a timely manner but RefPay makes no representations or warranties regarding the amount of time needed to complete processing because the RefPay Services are dependent upon many factors outside of RefPay's control, such as delays in the banking system or the U.S. or international mail service.

37. Complete Agreement. This Agreement sets forth the entire understanding between you on the one hand and RefPay and the Bank on the other hand with respect to the subject matter of this Agreement. Sections 22, 26, 29, 30, 31, 33, 34, 35, 36 and 37, as well as any other terms which by their nature should survive, will survive the termination of this Agreement. If any provision of this Agreement shall be invalid or unenforceable, the remaining provisions hereof shall continue to be fully effective, provided that such remaining provisions do not increase the obligations or liabilities of RefPay or the Bank.

38. Effective Date. This Agreement is effective upon your clicking "I Agree" below. YOU ACKNOWLEDGE AND AGREE THAT THIS AGREEMENT REPRESENTS THE EXPRESS AGREEMENT BETWEEN YOU AND REFPAY WITH RESPECT TO ALL PAST AND FUTURE REFPAY SERVICES, AND WITH RESPECT TO ANY POSITIVE BALANCES SHOWN IN YOUR ACCOUNT, WHETHER SUCH BALANCES APPEARED PRIOR TO OR AFTER YOUR AGREEING TO THIS AGREEMENT. IN NO EVENT MAY YOU CLAIM THAT THIS AGREEMENT ONLY GOVERNS TRANSACTIONS OCCURRING OR BALANCES APPEARING AFTER THE EFFECTIVE DATE. THIS SECTION IS AN ESSENTIAL CONDITION TO USING THE REFPAY SERVICES. Prior to agreeing to this Agreement, you may request a Payment for any positive balances shown in your Account.

39. Definitions.

- a. "ACH" means the Automated Clearing House network.
- b. "Account" means your RefPay account on the Website.
- c. "Agreement" means this agreement including all subsequent amendments.
- d. "Bank" means the financial institution selected by RefPay from time to time to act as the trustee on behalf of the RefPay Payors.
- e. "Business Days" means Monday through Friday, excluding days on which the banks in the State of Utah are closed.
- f. "Days" means calendar days.

- g. “Payment” or “Payments” means payment for services by RefPay Payors to RefPay Users using the RefPay Services.
- h. “RefPay,” “we,” “us” or “our” means RefPay, LLC and its subsidiaries and affiliates.
- i. “RefPay Payor” means those RefPay users using the RefPay Services to make Payments by depositing funds with the Bank.
- j. “RefPay Services” means all services and related products provided by or made available by RefPay, LLC.
- k. “RefPay User” means you and any other person or entity using the RefPay Services.
- l. “Substantial Change” means a change to the terms of this Agreement that reduces your rights or increases your responsibilities.
- m. “Website” means RefPay.com and/or ArbiterSports.com.
- n. “You” or “your” means you and any RefPay user using the RefPay Services.

To acknowledge that you agree to be bound by the terms and conditions of this Agreement, click “I Agree.”

To indicate that you do not agree to be bound by the terms and conditions of this Agreement, click “I Decline” and do not attempt to use or access the System.

