



SUBSCRIBER TERMS

The Subscriber Terms state the terms and conditions that govern The Bank of New York Mellon's provision of, and Subscriber's use of, certain payment processing and fund transfer services (collectively, the "**BNY Services**") made available through the Platform offered by the Platform Operator. The Subscriber Terms form a legal agreement between The Bank of New York Mellon, a New York state-chartered bank ("**BNY**") and you as the "**Subscriber**".

1. Definitions and Rules of Construction.

For purposes of the Subscriber Terms, each of BNY and Subscriber may be referred to as a "**Party**" and together as the "**Parties**"; however, for the avoidance of doubt, neither "**Party**" nor "**Parties**" shall include Platform Operator. All other defined terms used in the Subscriber Terms have the meaning assigned to them in the agreement by and between Subscriber and Platform Operator (the "**Agreement**"). The term "**herein**" (and similar terms) shall refer solely to language contained in the Subscriber Terms and not to the terms of the Agreement.

Specific to the Subscriber Terms, the following terms shall have the following meanings:

Affiliate means any entity that controls, is controlled by, or is under common control with either Party.

Governmental Authority means any international, federal, territorial, state, or local governmental authority, quasi-governmental authority, instrumentality, court, government or self-regulatory organization, commission, tribunal or organization or any regulatory, administrative or other agency, or any political or other subdivision, department or branch of any of the foregoing having jurisdiction over BNY as applicable, and its respective Affiliates.

Law means applicable foreign, federal, state, and/or local laws, statutes, regulations, orders, ordinances, and/or similar authority applicable to BNY's provision of and Subscriber's use of BNY Services.

Payee means the beneficiary or intended recipient of a Vendor Payment made in accordance with the Subscriber Terms. A Payee may include a merchant, business, company, or other organization, as applicable.

Payment means a transaction (including a return, reversal, or chargeback of a transaction) originated or received by BNY on Subscriber's behalf or otherwise processed or executed by BNY for Subscriber per Subscriber's Payment Instructions in accordance with the terms of the Subscriber Terms. More specifically, a "**Debit Payment**" enables payment from a Payor to Subscriber by debiting funds from a Payor Bank Account and crediting them to a Settlement Account for deposit to a Subscriber Bank Account while for a "**Vendor Payment**" enables payment from Subscriber to a Payee by transferring funds from a Subscriber Bank Account to a Settlement Account for deposit to a Vendor Bank Account.

Payment Instruction(s) means a written directive (including associated information) that Subscriber (or any person acting on its behalf) communicates to Platform Operator and/or BNY via the Platform (or otherwise according to requirements or methods Platform Operator provides) that instructs and authorizes BNY to effect a Payment. More specifically, "**Debit Payment Instructions**" instruct and authorize BNY to debit funds from a Payor's Bank Account and transfer such funds to a Settlement Account for deposit to a Subscriber Bank Account while "**Vendor Payment Instructions**" instruct and authorize BNY to move funds from a Subscriber Bank Account to a Settlement Account for deposit to a Vendor Bank Account. If a Reserve Account is in use, Vendor Payment Instructions also include effectuation of the necessary corresponding debits and credits to/from a Reserve Account.

Payment Network means a network external to BNY in which BNY is a participant that is used to transfer funds between entities. Examples include the ACH Network, Fedwire, FedNow, Zelle Network®, and card networks. Each Payment Network is governed by its own set of rules and policies (“**Payment Network Rules**”).

Payor means the person or entity making a Payment to Subscriber per a Debit Payment in accordance with the Subscriber Terms. The “**Payor Bank Account**” is the bank account, held by the Payor, from which funds for one or more Debit Payments should be debited, as designated by Subscriber.

Platform Operator means AL Advisors Management, Inc (“AngelList”), located at 90 Gold Street San Francisco, CA 94133 that operates the Investing Platform, (“**Platform**”) the Subscriber-facing platform through which Subscriber uses BNY Services.

Protected Information means (a)(i) information about individuals (whether actual customers of either Party or not) regardless of whether such information is deemed to be Non-Public Personal Information as defined in the Financial Services Modernization Act of 1999 (aka Gramm-Leach-Bliley Act or GLBA) and (ii) demographic, financial, and transaction information; (b) either Party’s strategic business information such as market research; strategic plans; operating data; organizational and cost structures; and other information that is not legally required to be made public; (c) either Party’s proprietary product or service information including all specifications, technology, know-how, processes, software, databases, trade secrets, product descriptions, pricing information, and developments including products or services licensed and used by BNY in providing the BNY Services; (d) either Party’s current and historical financial projections and/or statements; (e) copies of or information related to either Party’s internal policies, procedures, and programs including Anti-Money Laundering, information security programs such as system descriptions and technical details, system and network security information, and Internet security information, and disaster recovery and/or business continuity program(s); and (f) other information of either Party that is not legally required to be made public whether received before or after the effective date of these BNY Subscriber Terms.

Reserve Account means a bank account required pursuant to the Agreement and designated by Subscriber as a collateral or reserve account to satisfy Subscriber’s obligations to Platform Operator or BNY.

Settlement Account means the bank account established by BNY, as custodian, designated to (a) receive funds for Payments to/from Platform Operator’s subscribers and (b) effect fund transfers on behalf of Platform Operator’s subscribers.

Subscriber Bank Account means the bank account designated by Subscriber to/from which Payments are effected. Subscriber may designate separate Subscriber Accounts with respect to Debit Payment and Vendor Payment activity.

Vendor Bank Account means a bank account Subscriber designates with respect to a Payee to which funds for one or more Vendor Payments should be directed.

2. General Terms.

Subscriber agrees to comply with all terms of the Agreement. A breach of the Agreement by Subscriber (including, for the avoidance of doubt, any breach by Subscriber of a representation, warranty, or covenant to Platform Operator, whether or not such provision provides that the representation, warranty, or covenant extends to or is intended to protect BNY) shall constitute a breach of the Subscriber Terms, and shall entitle BNY to pursue the remedies for breach set forth herein and permitted by Law. A statement in the Subscriber Terms to the foregoing effect with respect to a specific provision of the Agreement, or the fact that a provision of the Subscriber Terms imposes an obligation similar to a provision of the Agreement, shall not by implication or otherwise override the generality of the foregoing.

Subscriber hereby makes to BNY all representations and warranties that Subscriber makes to Platform Operator in the Agreement. In addition to and without limiting the generality of the foregoing, Subscriber represents and warrants the following to BNY: (a) each time Subscriber transmits Payment Instructions it has all necessary and compliant authorizations and approvals under Law, including to originate Payments to or from the identified Payor or Payee, in the amount and on the date submitted, and that each Payment is accurate and timely and such authorization has not been revoked; (b) Subscriber is and shall remain in compliance with the Subscriber Terms and Law, and any Payment Instruction complies with Law and Payment Network Rules; (c) Subscriber shall not request or otherwise attempt to transact a Payment with a Payor/Payee identified on any list of sanctioned parties published by the U.S. Office of Foreign Assets Control (OFAC) or that would otherwise violate Law related to US or foreign economic sanctions; (d) Subscriber is not, nor is any Payor/Payee with which Subscriber transacts, engaged in any business or activity on Platform Operator’s prohibited business list, as updated from time to time; and (e) any Payment made to a Payee located outside of the US complies with Law in the receiving country. Subscriber shall promptly notify BNY of any change in circumstances of which Subscriber is aware that makes (or with the passage of time would make) the representations and warranties set forth in this Section inaccurate.

Subscriber understands and agrees that Platform Operator is a BNY service provider and program manager with respect to BNY Services. Platform Operator maintains the Platform, and the Platform (or such other portals or methods made available by Platform Operator from time to time) shall be the primary means by which Subscriber interfaces with BNY in connection with BNY Services. Subscriber understands and agrees that any information provided to Platform Operator (whether through the Platform or otherwise) may be shared with and relied on by BNY.

If a provision of the Subscriber Terms is conditioned upon BNY's belief or suspicion with respect to a fact or other matter (including a future matter), then such condition shall be satisfied if Platform Operator has such belief or suspicion with respect to such matter. BNY may delegate to Platform Operator the authority to exercise any discretion or make any assessment that BNY is permitted to exercise or make by the terms of the Subscriber Terms or Law.

Subscriber will use BNY Services only to initiate Payments on its own behalf, for its own account, and shall not use BNY Services (or allow any other person to use BNY Services) to effect Payments for or on behalf of another party, or to transfer funds for any other party. Subscriber will use BNY Services only for business, commercial, or agricultural purposes, and will not use BNY Services (or allow any person to use BNY Services) for any personal, family, or household purposes.

Subscriber acknowledges, agrees, represents, and warrants that (a) the Subscriber Bank Account is a commercial-purpose deposit account and is not established for personal, family, or household purposes; (b) neither BNY nor Platform Operator maintains an "account" for Subscriber within the meaning of Regulation E (12 C.F.R Part 1005); (c) Subscriber will not submit Payments Instructions made primarily for personal, family, or household purposes; and (d) as a result of (a) through (c), fund transfers through the Platform are not subject to Regulation E, including the error resolution procedures required thereunder. In addition, Subscriber acknowledges and agrees that it shall not submit a Payment Instruction that would be a "remittance transfer" as defined under Regulation E.

3. Payments.

Subscriber acknowledges that BNY may effect Payments by Automated Clearinghouse (ACH), Real-Time Payment (RTP), wire transfer, or any other method determined by BNY, and that all Payments are subject to applicable Payment Network Rules. Subscriber shall comply with applicable Payment Network Rules with respect to both its initiation of Payments and its use of BNY Services, including, without limitation, the provision of Payment Instructions. In the event of a conflict between the Subscriber Terms and the Payment Network Rules, the Payment Network Rules will control solely to the extent of the conflict and solely with respect to the relevant Payment. Additionally, Subscriber acknowledges BNY's rights under the Payment Network Rules to audit Subscriber's compliance with the Subscriber Terms and the Payment Network Rules and its right to suspend or terminate Subscriber's access to or use of BNY Services for any breach of the Payment Network Rules in a manner that permits BNY to comply with the Payment Network Rules.

For each Payment Instruction, Subscriber shall provide all information in form and content and subject to time limits required by BNY or Platform Operator. Without limiting any other provision of the Subscriber Terms, and notwithstanding anything to the contrary in the Subscriber Terms, BNY shall not be required to initiate a Payment or process a Payment (a) when the applicable Payment Instructions are incomplete or improperly formatted and/or (b) if BNY believes or has reason to suspect that such Payment would violate Law or subject BNY or Platform Operator to unreasonable risk of loss (e.g., due to fraud).

Subscriber authorizes BNY to originate Payments on its behalf, as originator, to receivers' accounts. For the avoidance of doubt, Subscriber may be both the originator and the receiver with respect to a particular Payment. Subscriber may not originate (or transmit Payment Instructions with respect to) (a) Payments on behalf of any other person as originator and/or (b) Payments that violate US law, including, without limitation, sanctions laws administered by OFAC. Subscriber may not originate Payments Payors/Payees located outside of the US without the prior written consent of BNY and Subscriber shall comply with additional requirements as imposed by BNY with respect to such Payments.

Subscriber understands and agrees that the Settlement Account is an omnibus account in which BNY will hold funds on behalf of Platform Operator's subscribers (including Subscriber). When funds are deposited into the Settlement Account in connection with a Payment, BNY holds such funds as custodian for Subscriber's benefit, and Subscriber is the beneficial owner of such funds. Subject to the foregoing, Subscriber does not own or control the Settlement Account. Subscriber is not entitled to any interest on funds maintained in the Settlement Account.

When BNY receives Payment Instructions from Platform Operator that have been submitted by or on Subscriber's behalf through the Platform, it will: (a) with respect to Debit Payment Instructions, initiate a transfer of funds from the Payor Bank Account to the Settlement Account in the amount specified in the Payment Instructions, then, upon final settlement of such funds in the Settlement Account, initiate a corresponding transfer of funds from the Settlement Account to the Subscriber Bank Account identified in the relevant Payment Instructions or (b) with respect to Vendor Payment Instructions, initiate a transfer of funds from the Subscriber Bank Account to the Settlement Account in the amount specified in the Payment

Instructions, then, upon final settlement of such funds in the Settlement Account, initiate a corresponding transfer of funds from the Settlement Account to the Vendor Bank Account identified in the relevant Payment Instructions.

With respect to each Debit Payment Instruction, Subscriber represents and warrants that:

- (a) The Payor (i) is the owner of the Payor Bank Account and has the authority to authorize transfers of funds from the Payor Bank Account (ii) has authorized Subscriber to initiate a Debit Payment to the Payor Bank Account for the purpose of initiating a transfer of funds from the Payor Bank Account to the Settlement Account, and (1) has not attempted to revoke or rescind such authorization, and (2) that such authorization meets the requirements of Law and the relevant Network Rules.
- (b) The Payor Bank Account has sufficient available funds to cover the Debit Payment, and that the Payor's bank will not return, decline, dishonor, or otherwise fail to settle the transfer of funds from the Payor Bank Account to the Settlement Account, nor will the Payor's bank attempt to recover the funds transferred to the Settlement Account after settlement.

With respect each Vendor Payment Instruction, Subscriber agrees:

- (a) That BNY may attempt to recover funds transferred to a Vendor Bank Account in connection with any Vendor Payment from the Subscriber Bank Account that is returned or reversed for any reason. Subscriber authorizes BNY to pursue any mechanisms or remedies available under Payment Network Rules or Law to recover such funds from the financial institution holding the Vendor Bank Account without any further notice or authorization from Subscriber. If BNY requests Subscriber's assistance to recover such funds, then Subscriber shall provide BNY with such assistance. If BNY incurs a loss due to an inability to recover funds transferred to a Vendor Bank Account, then Subscriber agrees to assist BNY in pursuing any available remedies against the holder of the Vendor Bank Account or other party against which remedies may be available to BNY or Subscriber. Such assistance may include (at BNY's request) Subscriber assigning to BNY or allowing BNY to subrogate to claims or rights Subscriber has against the owner of the Vendor Bank Account.
- (b) To maintain sufficient funds in the Subscriber Bank Account to satisfy any Vendor Payments that it initiates (or that are initiated on its behalf), as well as any amounts owed to Platform Operator or BNY, including for returns, reversals, fees, and expenses. BNY reserves the right to reject any Vendor Payment Subscriber requests for which sufficient funds are not available in the Subscriber Bank Account.

4. Authorization and Settlement.

BNY is entitled to rely on any Payment Instruction received from or on behalf of Subscriber and Subscriber authorizes BNY to initiate Payments in accordance with the information provided therein, including transfers from the Subscriber Bank Account to the Settlement Account. If Subscriber appoints authorized users to access the Platform it shall comply with all policies, procedures, and requirements for authorized users established by Platform Operator. Subscriber shall be responsible to BNY for any actions taken by its authorized users. Subscriber represents and warrants to BNY that it may rely on purported acts authorized by those people Subscriber has designated as authorized users to BNY or Platform Operator and the acts authorized by people Subscriber previously authorized whose authorization Subscriber has not revoked.

Subscriber shall provide any information about a Payor/Payee reasonably requested by Platform Operator or BNY in connection with: (a) protecting against or preventing actual or potential fraud, unauthorized transactions, claims, sanctions violations, or other liabilities; (b) resolving Payor, Payee, or Subscriber disputes or inquires; (c) responding to requests from BNY, a Payment Network, or Governmental Authorities; or (d) facilitating BNY's compliance with Law.

Should the Settlement Account contain "unclaimed funds" held on Subscriber's behalf, as defined by Law, and BNY is unable to return such "unclaimed funds" to Subscriber through commercially reasonable methods, BNY may transfer such "unclaimed funds" to the appropriate jurisdictional legal entity for resolution. BNY is not liable for any "unclaimed funds" transferred to any jurisdictional legal entity when such transfer is required by Law.

5. Rejected and Erroneous Transactions.

BNY may, in its sole discretion, suspend processing of, reject, or refuse to process any Payment Instruction for any reason, including if Subscriber is not in material compliance with the Subscriber Terms or if BNY suspects that the Payment Instruction (or a Payment to be initiated pursuant to the Payment Instruction): (a) does not comply with the Subscriber Terms, Law, or Platform Operator or BNY's policies and procedures including any formatting or technical requirements; (b) may be fraudulent or unauthorized; (c) exceeds or will exceed after settlement of all outstanding transactions any applicable

transaction limit upon Subscriber or its available funds, or the Platform Operator; or (d) is likely to be returned or reversed, or could expose Platform Operator or BNY to risk of loss. Neither Platform Operator nor BNY shall have any liability to Subscriber for suspending or rejecting any payment request.

BNY shall not have any obligation to discover and shall not be liable to Subscriber for errors Subscriber makes, including: (a) errors made in identifying a Payment recipient, Payor Bank Account, Vendor Bank Account, intermediary, or recipient bank; (b) errors in account information with respect to a Payor/Payee; (c) errors in the amount of a Payment; (d) errors related to the date on which settlement occurs; or (e) duplicate Payment Instructions issued by Subscriber. Subscriber shall not have the right to cancel, amend, or reverse a Payment after initiation. The fact that Platform Operator or BNY may be able to successfully cancel, amend, or reverse a Payment shall not create an implied representation, warranty, or covenant that Platform Operator or BNY will successfully act on future requests by Subscriber to cancel, amend, or reverse a Payment. Subscriber shall be responsible for correcting any Payment Instruction and accompanying information rejected by Platform Operator or BNY prior to resubmission.

Subscriber agrees that if the Vendor Payment Instructions contain a Payee name that does not match the name of the account holder for the account number in the books and records of the Payee's financial institution, then the Payee's financial institution may credit the account identified in the Vendor Payment Instructions based on the account number only. Subscriber shall not be entitled to any refund of funds, and BNY shall not be liable for any losses associated with a Payment credited by the Payee's financial institution to the account with the account number identified in the Vendor Payment Instructions, even if such account is not owned by the intended recipient.

6. Indemnification and Limitations on Liability.

Subscriber will defend, indemnify, and hold BNY (and all respective directors, officers, employees, agents, affiliates, and permitted assigns) harmless from and against all third-party claims, actions, proceedings, regulatory investigations, damages, losses, judgments, settlements, fines, penalties, costs and expenses (including attorneys' fees), arising from or in connection with: (a) Subscriber's breach of any representation, warranty, or covenant set forth in the Agreement or the Subscriber Terms; (b) Subscriber's failure to comply with Law or Payment Network Rules; (c) Subscriber's failure to maintain sufficient available funds in the applicable Subscriber Bank Account to cover its obligations under the Subscriber Terms; (d) BNY's processing Payments, transferring funds, or otherwise executing transactions in accordance with Subscriber's Payment Instructions; (e) Subscriber's contracts, Payments to, or relationship with a Payor/Payee; (f) Subscriber's fraud, gross negligence, or willful misconduct; (g) the acts or omissions of Subscriber's service providers, if any; or (h) Subscriber's acts or omissions that cause BNY to fail to comply with Law or Payment Network Rules. Without limiting the foregoing, Subscriber shall reimburse, indemnify, and hold harmless BNY for any expenses that BNY may incur as the result of the issuance of duplicate Payment Instructions by Subscriber or in effecting Subscriber's request for the cancellation or amendment of a Payment.

BNY is only liable for Subscriber's actual damages directly caused by BNY's or its subcontractors' failure to provide BNY Services in good faith and without gross negligence, willful misconduct, or fraud. BNY shall have no liability for any indirect, special, incidental (except as may be required by Law), consequential or punitive damages, or attorneys' fees. BNY shall have no liability for its or its subcontractors' failure to act sooner than required by the Subscriber Terms or Law. In instances in which BNY or its subcontractor has discretion not to act and such inaction is not the result of gross negligence, willful misconduct, or fraud, BNY shall have no liability for choosing to exercise such discretion. BNY shall have no responsibility for Subscriber's acts or omissions or those of any other person (including any Federal Reserve Bank, communications facility, any sending or receiving depository financial institution, or any bank Subscriber uses, or a Payor/Payee), and no such person shall be considered its agent. Subscriber releases BNY from any claims arising, directly or indirectly, from BNY's or its subcontractors' compliance with the Subscriber Terms, including its or its subcontractors exercise of rights under the Subscriber Terms or Law, except to the extent that such claims result from BNY's or its subcontractors' gross negligence, willful misconduct, or fraud.

BNY MAKES NO REPRESENTATIONS OR WARRANTIES, WHETHER STATUTORY, EXPRESS, OR IMPLIED, WITH REGARD TO MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, QUALITY, TITLE OR NON-INFRINGEMENT, OR SAFETY OF INVESTMENT CHOICES WITH RESPECT TO ANY BNY SERVICE. BNY SHALL HAVE NO RESPONSIBILITY FOR ANY LOSS OR DAMAGE ARISING IN CONNECTION WITH THE USE OF ANY BNY SERVICE OR ANY SERVICES RELATED THERETO, UNLESS IT CAUSED SUCH LOSS OR DAMAGE BY ITS GROSS NEGLIGENCE, WILLFUL MISCONDUCT, OR FRAUD.

7. Suspension and Termination.

Immediately upon Platform Operator's suspension or termination of the Agreement or Subscriber's use of the Platform, BNY's obligations to provide BNY Services shall suspend or terminate, as applicable. BNY shall not have any independent obligation to provide notice to Subscriber of such suspension or termination, and Platform Operator's notice to Subscriber of suspension or termination of the Agreement or Subscriber's use of the Platform shall be sufficient to provide notice to Subscriber that BNY Services have been suspended or terminated (for the avoidance of doubt, even if such notice from Platform Operator does not specifically mention or reference BNY Services).

BNY may immediately suspend or terminate the Subscriber Terms or Subscriber's use of the Platform: (a) upon Subscriber's termination of the Agreement; (b) for Subscriber's failure to comply with the Agreement, the Subscriber Terms, or Law, including Subscriber's failure to maintain sufficient available funds in the Subscriber Bank Account or Reserve Account; (c) if such suspension, restriction, or termination is necessary to enable BNY to comply with the Subscriber Terms or Law; (d) if BNY reasonably suspects that Subscriber is likely to violate, or be in violation of, Law or Payment Network Rules, or otherwise poses material risk to Platform Operator, BNY, or a third party, including, if Platform Operator reasonably suspects fraud, risk, or unusual activity; (e) if Platform Operator requires such suspension, restriction, or termination; (f) BNY is ordered or requested to do so by a Governmental Authority; or (g) BNY's relationship with Platform Operator terminates.

Either Party may terminate the Subscriber Terms on ten (10) business days' notice. Any obligation of either Party incurred prior to termination shall survive termination.

8. Notice.

The Parties will consider all notices permitted or required by the Subscriber Terms to be effective upon mailing for electronic mail and on the second day following mailing for regular or certified mail and shall be sent in writing by personal delivery, regular or certified mail (return receipt requested), a nationally recognized courier service, by electronic mail or by other mutually agreed upon communication method. Each Party may rely upon the other Party's current address for notice until it receives a written notification of change, and the receiving Party has had a reasonable time to amend its records accordingly. The current address for notices to each Party is as follows:

To BNY:	To Subscriber:
By delivery to Platform Operator in accordance with the requirements for providing notice to Platform Operator under the terms of the Agreement. Any notice to BNY that is delivered to Platform Operator must clearly indicate that it is intended to be delivered to BNY.	At the contact electronic mail address provided by Subscriber in connection with applying for the Platform.

9. Records.

Any obligation of BNY to provide or make available to Subscriber information regarding BNY Services may be satisfied by the provision of such information by Platform Operator via the Platform, or in another manner as agreed to by Platform Operator and Subscriber. Subscriber shall provide notice to BNY of any improper or erroneous Payment or other discrepancy within thirty (30) days of the time that information regarding a Payment is made available to Subscriber and shall provide such notice to BNY by providing notice to Platform Operator in accordance with the Agreement. If Subscriber notifies BNY of an erroneous Payment or other discrepancy after such timeframe, BNY may, at its discretion, investigate whether any adjustments are appropriate or whether any amounts may be due to Subscriber; however, BNY shall not be obligated to perform such investigation and Subscriber shall be prohibited from bringing any claim against BNY with respect to the Payment.

10. Confidentiality, Security and Data Use.

Protected Information. Each Party agrees to hold the other Party's Protected Information in confidence; not to make use of it except in connection with the performance of the Subscriber Terms; not to duplicate or incorporate it into its own records or databases other than as necessary to provide or receive BNY Services or abide by regulatory mandates; and not to release or disclose it to any other party; however, each Party may release or disclose Protected Information to its Affiliates, advisors, agents, attorneys, auditors, consultants, employees, subcontractors, and other professionals, whether internal or

external to either Party, and prospective assignees, transferees, or other successors to its rights, provided that such receiving parties agree in advance to hold such Protected Information in confidence consistent with this Section.

Security Program. Subscriber shall establish and maintain a security program that includes administrative, technical, and physical safeguards that: (a) protect the security, confidentiality, and integrity of all Protected Information it maintains in connection with Payments through the Platform; (b) protect against any threats or hazards to the security or integrity of Protected Information; (c) protect against unauthorized access to or use of Protected Information; (d) ensure the proper disposal of Protected Information; (e) are appropriate to the risks associated with Subscriber's use of the Platform; and (f) meet or exceed requirements under Law and Payment Network Rules.

Data Use. BNY may aggregate information regarding Subscriber and accounts on an anonymized basis with other data, and BNY will own such aggregated and anonymized data. BNY will not distribute such aggregated and anonymized data in a format that identifies Subscriber or Protected Information. BNY may aggregate transactional information (other than individual Payor/Payee information) with other data collected and/or calculated by it for analytics and regulatory reporting purposes, and BNY will own such aggregated data. BNY shall not distribute such aggregated data in a format that identifies Subscriber, its Payors or Payees, or any individual or entity after such aggregation.

Privacy. BNY's data privacy statements and/or privacy notices are located at <https://www.bny.com/corporate/en/data-privacy.html>. Such privacy notices shall apply to the BNY's use, storage, and disclosure of Subscriber information pursuant to the Subscriber Terms. Subscriber shall ensure that any Payor/Payee information that it provides to BNY has been obtained in compliance with applicable Data Protection Laws and BNY's privacy notices for the given region or country of residence, and shall take such steps as are required, including the giving of information, making of notices, and obtaining of valid consents, to ensure that BNY is entitled to process such information as set out in the Subscriber Terms and BNY's privacy notice. Subscriber acknowledges receipt of such privacy notices and understands that BNY may make amendments to its privacy notices by posting revised versions at the link provided or such other link as BNY may advise.

11. Subcontractors and Service Providers.

Subscriber may use certain services provided by Platform Operator or a third party to assist it in meeting its obligations relating to verification of accounts and identification of Payors/Payees, fraud screening, or other requirements of the Subscriber Terms and Law. Subscriber acknowledges that it remains solely responsible for compliance with all such requirements, regardless of its usage of any services provided by Platform Operator or a third party.

Subscriber understands and agrees that BNY designates, contracts with, or otherwise engages subcontractors (including Platform Operator) to provide BNY Services, and it reserves the right to continue to do so, or to alter arrangements already in place as of the effective date of the Subscriber Terms, at its sole discretion. Subcontractors may be located in the US (onshore) or outside the US (offshore) and may be Affiliates or parties external to BNY. Payment Networks are not subcontractors.

12. Miscellaneous.

Force Majeure. Provided that appropriate business continuity and/or disaster recovery measures are in place, neither Party shall be responsible or liable to the other Party for any failure or delay in the performance of its obligations under the Subscriber Terms arising out of or caused, directly or indirectly, by circumstances beyond its reasonable control including natural disasters such as earthquakes, fires, extreme weather, volcanic activity, explosions, or floods; governmental actions such as wars or civil or military disturbances; sabotage or terrorist acts; epidemics or pandemics such as COVID-19; riots; interruptions, loss, or malfunctions of equipment, utilities, computer (hardware or software), or communications services including the internet, provided that proper maintenance has been completed; catastrophic accidents; labor disputes, strikes, or other industrial disturbances; or delays by a third party.

Assignment. The Subscriber Terms shall benefit and bind Subscriber's successors and permitted assigns. Either Party may assign the Subscriber Terms without first obtaining consent to such Party's successor-in-interest in the event of a corporate reorganization, merger, or acquisition of all or substantially all a Party's assets, and to the extent permitted by Law. Subscriber may not assign the Subscriber Terms or Subscriber's access to BNY Services without BNY's prior written consent, which it will not unreasonably withhold.

Amendments. BNY may change, replace, or add to the terms of the Subscriber Terms upon at least thirty (30) days' notice, and by Subscriber's continued use of BNY Services more than thirty (30) days after BNY sends Subscriber notice thereof, Subscriber agrees to be bound by such changes or new terms.

No Waiver; Severability. No delay or omission by BNY in exercising any rights or remedies under the Subscriber Terms will impair such right or remedy or be construed as a waiver of any such right or remedy. If it exercises any right or remedy in whole or in part, that exercise will not prevent BNY from any further or future exercise of such right or remedy, or any other right or remedy. BNY must provide Subscriber notice in writing before any amendment or waiver is effective. If, at any time, any provision of the Subscriber Terms is or becomes illegal, invalid, or unenforceable in any respect, the legality, validity, or enforceability of the remaining provisions of the Subscriber Terms shall not in any way be affected or impaired.

Governing Law; Jurisdiction and Venue; Waiver of Jury Trial. The Parties agree that the Subscriber Terms shall be governed by and construed in accordance with US laws and the laws of the state of New York. Subscriber irrevocably submits to the exclusive jurisdiction of a state or federal court situated in New York City, NY. Each Party irrevocably agrees that all claims in any action, suit, or proceeding arising out of or relating to the Subscriber Terms may be heard and determined by such court; irrevocably waives any objection it may have as to the venue of any such action, suit, or proceeding brought in such court in connection with the Subscriber Terms or that such court is an inconvenient forum; and waives the right to trial by jury in any action arising out of or relating to the Subscriber Terms. Subscriber expressly agrees that service of process can be made and deemed completed by registered or certified mail to the address specified in the Subscriber Terms.

No Third-Party Obligations. In performing BNY Services, BNY is acting solely on Subscriber's behalf and no contractual or service relationship shall be deemed to be established hereby between BNY and any other person.

[End of Subscriber Terms]