

Terms of Use Agreement

Effective as of: January 25, 2024

A note from Wave:

Hi! Thank you for reviewing this Terms of Use Agreement (“Agreement,” as further defined below). We applaud you. You must agree to this Agreement if you’re going to use the Wave website or any of the Wave services we offer here at the Wave website or through our mobile applications. Our lawyers wrote the Agreement and that’s the language that counts. We’ve also provided some simplified wording to summarize some of the key points, but please remember that the Agreement itself is what is legally binding. Thanks for joining the Wave community!

Overview of this Agreement

Welcome to the Wave website, an online service designed and offered by Wave Financial, Inc. and Wave Financial USA Inc. for our customers. This Agreement explains our obligations as a service provider and your obligations as a User of Wave or our Services, as those terms are defined below. If you are under the age of 13, you may not use this Site. Capitalized or italicized terms used throughout this Agreement will have the meanings specified herein, including the defined terms contained in the “Definitions” section below.

IT IS IMPORTANT THAT YOU READ THIS AGREEMENT CAREFULLY.

IN SIMPLE TERMS

This is an agreement between you and Wave Financial. Please read this stuff or you won’t know the rules we’ll both be playing by when you use Wave.

This Agreement includes a binding mutual arbitration provision (“Arbitration Provision”) in Section O, which requires that disputes be resolved through individual arbitration.

By using Wave, creating, or accessing your Wave account, including by signing in with a third-party service or partner (such as Google), or by otherwise using the Services we offer, you are agreeing to be bound by the Agreement without any modification or qualification.

IF YOU ARE DISSATISFIED WITH THE AGREEMENT, OUR RULES, POLICIES, GUIDELINES OR PRACTICES, OR OUR OPERATION OF THE WAVE WEBSITE OR THE SERVICES, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USING THE WAVE WEBSITE AND/OR OUR SERVICES, UNLESS ANOTHER REMEDY IS EXPRESSLY SET OUT IN THIS AGREEMENT.

If for any reason you are unable to meet all the conditions set forth in this Agreement or if you breach this Agreement, your permission to access or use our

Services, any materials downloaded or printed by you, and Wave immediately lapses.

IN SIMPLE TERMS

In order to use Wave, you must agree to our terms. If you don't agree, you have to stop using our service.

We offer a number of additional services (collectively, the “Additional Services” each with their own separate rules (“Specific Additional Service Terms”) in addition to this Agreement. You can find those Additional Service Terms on our [Legal Disclosures](#) page. When you use an Additional Service, you will also be subject to the Specific Additional Service Terms. Note that if this Agreement is inconsistent with the Specific Additional Service Terms, those Specific Additional Service Terms will control.

IN SIMPLE TERMS

If you sign up for other Wave features (like payments or payroll), additional terms apply. You can find these agreements on our [Legal Disclosures](#) page.

A. Definitions

In addition to the terms defined elsewhere in this Agreement, the terms below will have the following meanings as used throughout this Agreement.

- **“Additional User(s)”** means Persons, other than a Business Owner’s employees, such as independent contractors or agents of the Business Owner, who are authorized to access certain parts of Wave on behalf of the Business Owner.
- **“Agreement”** refers to this Terms of Use Agreement, any applicable Specific Additional Service Terms, and any posted rules, policies, or guidelines applicable to Wave or the Services, all of which are incorporated by reference.
- **“Authorized User(s)”** means a Business Owner’s employees and Additional Users who are authorized to access Wave and use the Services on behalf of the applicable Business Owner.
- **“Business Owner”** means any Person who maintains an account with us through which that Person or its Authorized Users access Wave or use the Services.
- **“Cardholder Data”** means a payment card holder’s primary account number, and where a full unmasked payment card number is present, any of the payment card holder’s name, expiration date, and/or service code.
- **“Law(s)”** means any statute, law, ordinance, regulation, rule, code, order, constitution, treaty, common law, judgment, decree, other requirement, or rule of law of any federal, state, local, provincial, or foreign government or political subdivision thereof, or any arbitrator, court, or tribunal of competent jurisdiction.

- **"Person"** means an individual (including a sole proprietor), corporation, partnership, joint venture, limited liability company, governmental authority, unincorporated organization, trust, association, or other entity.
- **"Service" and "Services"** mean our online financial services and other small business–related services, our Support, and any Additional Services we offer through Wave from time to time.
- **"Site"** means this website (www.waveapps.com), all related webpages, and all related websites operated by applicable subsidiaries of Wave Financial, Inc., but does not include any third-party websites which are linked to or may link from the Site whether or not such third-party websites are used in connection with the Services.
- **"Support"** means any technical support and assistance we provide to Users.
- **"User(s)"** means any Business Owner, Authorized User, or other Person who visits, accesses, or uses Wave or the Services.
- **"Wave"** means the Site and all mobile applications or any other software or applications that are associated with the Site or Services.
- **"Wave Financial", "we", "us" and "our"** each mean Wave Financial Inc. and its applicable subsidiaries that assist in providing Wave or the Services.
- **"Wave Parties"** means Wave Financial Inc. and Wave Financial USA Inc., their respective direct and indirect parents, subsidiaries, affiliates, partners, service providers, suppliers, and contractors as well as the predecessors, successors, assigns, officers, directors, agents, or employees.
- **"You" and "your"** means any Person who visits the Site or uses Wave or the Services, whether such Person is a Business Owner, Authorized User, or other User.

IN SIMPLE TERMS

We define important words with capital letters, so if you see the first letter of a word capitalized, it's defined in Section A of these Terms of Use.

B. General

1. License Grant

Wave Financial grants you a non-exclusive, non-transferable limited license to use Wave, the Services, and related resources for your business in accordance with this Agreement. You agree not to infringe on our intellectual property rights or the intellectual property rights of any third parties with whom we have business relationships, and you will comply with the terms of any applicable license agreements.

IN SIMPLE TERMS

We'd love for you to use Wave, but you're just using it. We still own it.

2. Additional Users

If you authorize users (“Additional Users”) to access and use certain parts of Wave on your behalf, they will have access to your account information and may have the ability to perform various tasks depending on the access level. If you administer your Wave account on behalf of a business, you represent and warrant that you have the right to provide access to your Additional Users.

IN SIMPLE TERMS

If you add an Authorized User, they can see your data and sometimes do things with it. Please only grant Authorized Users access if you have permission to do so.

3. Changes to Wave

We may, without notice or liability, add, discontinue, or revise any aspect, mode or design of Wave or the Services, such as the scope of the Services, time of service, or to the software/hardware required for access to Wave or the Services. We may also limit the geographic locations or jurisdictions where certain Services may be available.

IN SIMPLE TERMS

Sometimes things change, including Wave.

4. Limited Remedies

Should there be a failure or error, omission, defect, deficiency, delay causing downtime, or inability to access Wave or the Services for any length of time, including as a result of the permanent termination of Service, you acknowledge and agree that, to the fullest extent permitted by applicable Law and except as otherwise expressly set out in this Agreement, your only remedy for any error, omission, defect, deficiency, delay or other failure of Wave or the Services whatsoever is to discontinue using Wave and the Services.

IN SIMPLE TERMS

If the service we provide is less than awesome, your recourse is to stop using Wave.

5. Information You Provide

You assume sole responsibility for, and you will ensure that any information, data, documents, or materials used, disclosed, entered into, uploaded to or created using Wave or in connection with the Services is accurate, reliable and complete and does not violate our guidelines. We accept no responsibility for the accuracy of any information, data, documents, or materials, entered into or created using Wave or the Services except as otherwise set out herein. The input, posting or uploading of any information to Wave and the storage of any information, data, documents or materials in Wave by us does not constitute our endorsement or warranty as to the compliance of such information or materials with applicable Law, or to the accuracy, timeliness, materiality, completeness, or reliability of such information or materials.

IN SIMPLE TERMS

This is software that crunches numbers. If you put the wrong numbers in, Wave Financial cannot be responsible for the wrong numbers coming out. We will not be checking your work. Even if your numbers are correct, we aren't going to certify that you've done what the government or anyone else needed you to do.

6. Consent to Monitoring

You authorize us, our service providers and their vendors and subcontractors to monitor your account and your use of Wave and the Services.

7. Compliance with Privacy & Data Security Laws

You represent and warrant that you have obtained all required consents and you comply with all applicable Laws, including, without limitation, all privacy Laws, in connection with any use and disclosure of information relating to your use of Wave and the Services.

While using the Services, we may also collect information from you about someone else. If you provide us with personal information about someone else, you are obligated to ensure that you are authorized to disclose that information to us, and that we, without further action, may collect, use, and disclose that information for the purposes described in our [Privacy Policy](#). For example, you are responsible for obtaining any necessary consents needed to allow us to transfer any personal information uploaded to Wave or used in connection with the Services to the United States or Canada.

Wave Financial may ask that you assist with any requests by Persons, whose information you've disclosed to us, to access or update their information, and you agree to do so.

IN SIMPLE TERMS

You might give us some information about employees or customers while using Wave. We'll treat that information the same way we treat yours, as outlined in our [Privacy Policy](#). You're stating you've got the necessary consent to do so.

C. Conditions of Usage

1. Intended Purpose

Wave and the Services are for use by businesses and not for personal, family, or household purposes. You acknowledge and agree to use Wave and the Services only for the purposes for which they were intended and only in accordance with this Agreement.

IN SIMPLE TERMS

Wave is made for businesses. Don't use it for something it's not.

2. Registration

By creating or accessing a Wave account, including by signing in with a third-party service or partner (such as Google), you agree, represent and warrant that you will provide us with true, current, complete and accurate information requested in the registration form and from time to time in connection with your use of Wave or the Services. You agree that you are not opening an account or using our Services on behalf of another individual or third party.

You also will select a username and password. You are responsible for keeping your username, password, account details, and all information required in connection with your use of Wave or the Services (ex. employee information if you use Wave Payroll) confidential and up to date.

You and your Authorized Users are responsible for maintaining the confidentiality and security of usernames, passwords, and other access credentials that allow the use of Wave and access to the Services. You understand and agree that you are liable for unauthorized use of your account.

IN SIMPLE TERMS

When you register, don't lie about who you are. Keep track of your login details and keep them safe. You're the only one who knows your password, so keep it a secret! If someone gets hold of your password and does something to your account, you are liable.

Some of our Additional Services require you to provide your physical business address (the location where your business operates) to comply with customer identification regulations. Please be aware that P.O. boxes are not accepted and may lead to the suspension of your account.

IN SIMPLE TERMS

If we ask for your physical business address, we mean the address where your business operates. For example, the address you'd provide for an office pizza party to celebrate a big win.

3. Authorization

If you are registering for a Wave account on behalf of a business, but you are not the business owner, then you represent and warrant that you have been authorized and directed by your business's principals to open the account, that you have shared all usernames, passwords and access credentials with other Authorized Users in your business, and that you have provided us with the business contact information of at least one other individual associated with the business. If you leave the business and your business's principal contacts us, then we may be required to provide access to the Wave account. You agree to hold harmless and release the Wave Parties from any liability if we do so.

IN SIMPLE TERMS

If you're signing up for Wave on behalf of a business, you agree that you have authorization from the business owner to do so.

4. Unauthorized Activity

You are entirely responsible for any activities that occur under your Wave account. You agree to notify us immediately of any unauthorized access to or use of your account. You understand and agree that you are liable for unauthorized use of your Wave account. You agree to hold harmless and release the Wave Parties from any loss or liability whatsoever that you may incur as a result of someone other than you, using your username, password or account, either with or without your knowledge. You agree to indemnify the Wave Parties for any damages, third-party claims, or liabilities whatsoever that the Wave Parties may incur as a result of activities that occur on or through your Wave account, whether or not you were directly or personally responsible.

IN SIMPLE TERMS

You're responsible for what happens in your Wave account. If someone gets hold of your password and does something to your account, it is your responsibility to deal with it.

5. HIPAA Disclaimer

If you intend to use the Service, any Additional Services, or content in conjunction with the medical or health information of particular individuals, you acknowledge and agree that Wave Financial makes no representations or warranties of any kind with respect to compliance with the Health Insurance Portability and Accountability Act ("HIPAA"), that none of the Service or Additional Services provided by Wave Financial under this Agreement are HIPAA-ready or HIPAA-compliant, that the Service or Additional Services provided by Wave Financial under this Agreement will not assist with or ensure compliance with HIPAA, and that you are solely responsible for using the Service, Additional Services, and content in a manner consistent with all applicable federal and state privacy laws relating to medical or health information.

IN SIMPLE TERMS

Wave isn't HIPAA compliant and shouldn't be used by businesses in the medical or healthcare industry.

D. Online Access to Financial Institutions and Other Services

Certain online services (including access to online banking, online payments, online invoicing, digitization, storage of receipts, certain payroll related services, and other online services related to the use of Wave) are provided by financial institutions and other third-party service providers and not by us. You agree to hold harmless and release the Wave Parties from any liability relating to your use of such online services. Your access to and conditions of use of such services may

be limited in accordance with the terms of use published by such third-party service providers. You represent and warrant that you have the right to provide us with usernames, passwords, personal information, and other access credentials which we may require to access any third-party services or accounts in connection with the Services.

Wave Financial does not provide professional accounting services or financial advice. Unless expressly stated to the contrary, Wave Financial does not pre-qualify, review, or endorse anyone and we provide no representation or warranty as to anyone's background, reputation, character, qualifications, skills, insurance, work product, services, advice, recommendations or quality. If you use a third party for assistance, you acknowledge that you are doing so at your own risk and hereby agree to release and hold the Wave Parties harmless from any loss or liability you incur arising from your use of the third party.

IN SIMPLE TERMS

Sometimes you can use Wave in conjunction with services from other companies. What you do with those other companies is up to you and them to work out. That includes fees they may charge you. If you need to provide Wave with login credentials for that other company, in order to make things work, you will only do so if you have permission.

E. Software Notice

In the event that a User is required to download or use software in connection with Wave or the Services, they will be unable to download and access such software unless they first agree to the license agreement relating to such software. Use of any such software is governed by this Agreement and the applicable license agreement.

IN SIMPLE TERMS

For installable software, you'll have to agree to a license agreement before you can use it.

F. Copyrights, Trademarks, and Other Intellectual Property

Wave Financial and its licensors and suppliers own both the proprietary rights as well as the intellectual property rights to all URLs, materials, products, web content, web page designs, web page layouts, images, text, tools, utilities, and software that make up Wave and the Services. The technical procedures, processes, concepts, and methods of operation that are inherent within Wave constitute are proprietary and confidential to Wave. The usage of Wave or our Services does not constitute a sale or transfer of any intellectual property rights to any Users. Without any prejudice to the foregoing, your data, information, and other content you provide to us or input using Wave and the Services remains exclusively yours. Any Business Owner information or data entered using Wave or otherwise provided for accessing Wave on behalf of a Business Owner remains the

property of the Business Owner. You hereby grant to Wave Financial, which Wave Financial hereby accepts, a worldwide, perpetual, royalty free, nonexclusive right and license to use all data, information and content provided in connection with your use of Wave and the Services for any uses that are reasonably related to the delivery of Wave or the Services.

IN SIMPLE TERMS

You own all your data, and you give us permission to do things with your data like crunch numbers for you. We own everything we've created.

Materials on and relating to Wave, including the content of Wave and any software downloaded from Wave, are protected by copyright, trademark, and other intellectual property Laws. Wave Financial reserves all rights in and to such materials. You will not make, store, download, transfer, sell, reproduce, redistribute, transfer to any other server, modify, reverse engineer, or copy the Services or any of the materials or software or any part of Wave or any content therefrom without Wave Financial's express written consent. You will also take all reasonable steps to forestall any unauthorized use, copying or transfer of materials on or relating to Wave.

IN SIMPLE TERMS

Another way of saying that Wave Financial owns everything we've created. You agree not to try to duplicate, copy or steal anything we've created.

Notwithstanding the above, you may, subject to the following conditions, use individual screen displays (screenshots) which you generate as a User of the Services. Your use of screenshots is subject to the following:

- No screenshot may be used from any beta version of Wave unless it has been commercially released to the public;
- The use is for illustrative purposes;
- The use may not imply any endorsement by or affiliation with Wave Financial;
- The screenshot does not contain any commentary which may appear to have been attributable to us;
- The screenshot does not contain any third-party content; and
- The use does not violate this Agreement.

IN SIMPLE TERMS

You can take screenshots as long as:

- *It's not a beta feature or product;*
- *You're just trying to illustrate something;*
- *The screenshot doesn't suggest a relationship that doesn't exist;*
- *The screenshot doesn't suggest we said or meant something that we didn't say or mean;*
- *The screenshot doesn't contain something that Wave financial can't give permission for; and*

- *The screenshot doesn't break any other rules.*

Wave Financial has rights to several trademarks which it uses in connection with the operation of Wave or the Services. Wave Financial does not grant any Users any right or license to use the Wave Financial trademarks or any logo, trade name or other intellectual property other than as expressly set out in this Agreement or in another license between you and us.

IN SIMPLE TERMS

Permission to use Wave is not permission to use our trademarks.

G. Prohibited Use

You may only access the information stored using Wave or the Services for lawful purposes. You may not use Wave, the Services, or any such information for the purpose of committing or furthering fraudulent acts or for committing any acts that would give rise to civil liability, criminal liability, or both.

IN SIMPLE TERMS

You're not allowed to use Wave to do or help anything illegal or bad.

You shall not publish, post, upload, distribute, provide, or enter any material or information that is illegal, unlawful or could reasonably be regarded as fraudulent, libelous, malicious, threatening, offensive, profane, obscene, fanning ethnic or racial tensions, immoral or that any reasonable individual would consider objectionable on grounds of good conscience.

IN SIMPLE TERMS

Don't use Wave to spread bad stuff.

No User may use any means to restrict or prevent another User from accessing or enjoying Wave.

IN SIMPLE TERMS

Don't do anything that gets in the way of other Wave customers.

You are not permitted to upload information or other content to Wave that you reasonably ought to know infringes on the intellectual property rights of others, or that places unnecessary load so as to affect the performances of Wave, the Services or our systems and equipment. You may not use Wave and the Services in a manner which could block access to, impair, damage, or otherwise disable Wave or any of our servers or other equipment. You may not attempt to gain unauthorized access to Wave or to any other Business Owner's accounts, computer systems or networks through any means such as password mining, keystroke logging or hacking. You shall not upload any files that contain viruses, Trojan horses, malware, spyware, worms, corrupted files or any other material or software that may damage the operation of another computer. Any and all materials uploaded are subject to applicable Laws.

IN SIMPLE TERMS

Don't upload things that don't belong to you. Don't try to break anything. Don't try to get into Wave's secure machines and systems, or anyone else's account.

You may not lease, sell, pledge, sublicense, assign or otherwise deal with Wave or the software belonging to Wave Financial in a manner that is inconsistent with our intellectual property rights in and to Wave and the software.

IN SIMPLE TERMS

Wave belongs to Wave Financial; don't try to sell it or anything like that.

You may not promote any commercial interest, falsify, or delete any information on Wave, collect personal information without express authority to do so, violate any applicable Laws, create a false identity, or utilize Wave under false pretenses.

IN SIMPLE TERMS

More bad things you're not allowed to do, like pretending to be someone you're not, or breaking Laws.

You are not permitted to open an account or use our Services on behalf of a third party.

IN SIMPLE TERMS

Your account is for you, not anyone else.

H. Privacy and Security

1. Privacy

Your privacy is very important to us. By accepting this Agreement, you confirm that you have read, understood, and accepted our [Privacy Policy](#).

IN SIMPLE TERMS

We take privacy seriously. This part is stating that you've read our [Privacy Policy](#) too.

2. Wave's Security

We have implemented technical and organizational measures designed to secure your personal information from accidental loss and from unauthorized access, use, alteration, or disclosure. However, we cannot guarantee that unauthorized third parties will never be able to defeat those measures or use your personal information for improper purposes. You acknowledge that you provide your personal information at your own risk.

If you discover a security-related issue, you agree to inform us of the issue immediately by contacting the Wave Security Team at security@waveapps.com. You also agree not to disclose the issue until Wave has addressed it, unless otherwise required by applicable Law.

IN SIMPLE TERMS

Wave's got some great security in place, but no one should ever claim to be '100% hack-proof'. While we're confident in the safety of your data, you provide your information at your own risk.

3. Security Breach

Subject to your obligations of confidentiality or a duty to restrict dissemination of proprietary information arising from third party relationships or as otherwise imposed by Law, you will promptly notify Wave upon learning of any suspected or actual security breach, unauthorized disclosure, compromise of privacy involving Cardholder Data or the actual loss or theft of any such personal information.

IN SIMPLE TERMS

If you have a data breach, let us know right away.

4. Cardholder Data

We are responsible for the security of Cardholder Data that is collected, transmitted, stored, or processed by us on your behalf. Wave Financial has developed strict security features to protect Cardholder Data, and as such, it is required that this data only be used in anticipated ways and stored in appropriate places.

IN SIMPLE TERMS

There are a bunch of rules for handling credit card information known as the Payment Card Industry Data Security Standard (PCI-DSS). To help us follow these rules and protect Cardholder Data, we need you to treat this data carefully.

YOU ACKNOWLEDGE AND AGREE THAT YOU ARE PROHIBITED FROM ENTERING CARDHOLDER DATA INTO ANY FORM OR DATA ENTRY FIELDS IN WAVE, EXCEPT INTO THOSE FIELDS INTENDED SOLELY FOR THAT PURPOSE (i.e., where Wave explicitly requests such data be entered into such fields).

Appropriate fields are clearly marked with labels such as 'card number' or by having a credit card icon precede them. For clarity, it is not permissible to store Cardholder Data in fields with labels such as 'memo' or 'note'. Similarly, excluding payment forms, you must never enter CVV2 data into any fields in Wave. You assume all responsibility for any Cardholder Data entered into Wave in violation of this Agreement.

IN SIMPLE TERMS

You agree not to enter Cardholder Data (credit card or debit card numbers and other sensitive personal financial information) in any form where such data isn't explicitly requested by Wave. We're not responsible for people doing unexpected things with their data.

5. Ownership and Disclosure of Information.

You own all of your business's private data, content and all information which you enter and use in connection with the Services. We do not claim any rights, proprietary or otherwise over any data or information which you may use or disclose in connection with the Services and Wave. Notwithstanding the above, there may be circumstances in which we may be required to disclose data, such as the following:

- For the purposes of fraud prevention and law enforcement;
- To comply with any legal, governmental or regulatory requirement;
- To our lawyers in connection with any legal proceedings; and
- To comply with a court order.

If we are required to disclose your data or information, we will use our best efforts to provide you with reasonable notice in the circumstances (where allowed by Law) and if appropriate the right to challenge any such request. Wave Financial's [Privacy Policy](#) sets out in greater detail how we strive to protect your privacy and limit disclosure of your personal information.

IN SIMPLE TERMS

We want you to be in control of all your data. You own it. We do not. We won't disclose personally identifiable info except in cases like those below:

- *To uphold our obligation to law enforcement;*
- *if we're required by law;*
- *When we talk to our own lawyers; and*
- *If we're required by court order.*

If we're required by Law to divulge your info, or in any cases outlined above, we'll do our best to let you know ASAP (if we're allowed to do so) and allow you to have your say about it.

6. Authorization to Export Data

You acknowledge that we may export your information outside the Province of Ontario and outside of Canada for processing, since we outsource certain information processing to third-party service providers who are resident in the United States. Therefore, your information may be available to the United States government or its agencies under a lawful order made in the United States. Additionally, some of our employees may have access to your information outside of Canada and the US. We do not share personal information except as provided in our [Privacy Policy](#).

IN SIMPLE TERMS

To run our services, sometimes we use third parties located in the U.S. In addition, some of our employees might be working and accessing your information from locations outside of Canada and the U.S. Refer to our [Privacy Policy](#) for more information.

I. Limitation of Liabilities and Damages

1. Limitation of Liabilities

TO THE FULLEST EXTENT PERMITTED UNDER APPLICABLE LAW, YOU AND ALL USERS HEREBY AGREE TO RELEASE, REMISE AND FOREVER DISCHARGE THE WAVE PARTIES FROM ANY AND ALL MANNER OF RIGHTS, LOSSES, COSTS, CLAIMS, COMPLAINTS, DEMANDS, DEBTS, DAMAGES, CAUSES OF ACTION, PROCEEDINGS, LIABILITIES, OBLIGATIONS, LEGAL FEES, OR COSTS OF ANY NATURE OR KIND (COLLECTIVELY, A "CLAIM") WHETHER KNOWN OR UNKNOWN, WHICH NOW OR HEREFTER ARISE FROM, RELATE TO, OR ARE CONNECTED IN ANY MANNER WHATSOEVER WITH THIS AGREEMENT OR THE USE, OR INABILITY TO USE, WAVE OR THE SERVICES INCLUDING, BUT NOT LIMITED TO, (I) THIRD-PARTY SERVICES; (II) VIRUSES, SPYWARE, SERVICE PROVIDER FAILURES OR INTERNET ACCESS INTERRUPTIONS; OR (III) LOSS OF DATA, ERROR, INACCURACY OF DATA, PAYMENT FAILURE, PAYMENT DEFECT, INACCURATE CALCULATIONS (EXCEPT AS OTHERWISE SET OUT HEREIN), DOWNTIME, IDENTITY THEFT, FRAUD OR UNAUTHORIZED ACCESS REGARDLESS OF WHETHER ANY SUCH CLAIM IS BASED IN CONTRACT OR TORT OR OTHERWISE AND NOTWITHSTANDING THE SUFFICIENCY OR INSUFFICIENCY OF ANY REMEDY PROVIDED FOR HEREIN OR IN ANY LICENSE.

IN SIMPLE TERMS

This section is in capital letters because it's important and we want to draw your attention. You should read the whole document but pay special attention to this section. The lawyers are in full swing here, limiting Wave's liability as much as possible.

2. Exclusion of Damages

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL THE WAVE PARTIES BE LIABLE TO YOU, ANY USERS, OR ANY THIRD-PARTY FOR ANY LOST PROFIT OR ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES ARISING FROM OR RELATING TO THIS AGREEMENT OR YOUR USE OF, OR INABILITY TO USE, WAVE OR THE SERVICES, EVEN IF THE WAVE PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH CLAIM IS BASED IN CONTRACT, TORT OR OTHERWISE. ACCESS TO, AND USE OF, WAVE AND THE SERVICES ARE AT YOUR OWN DISCRETION AND RISK, AND YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE, MISUSE, ERROR, OR LOSS OF DATA ARISING FROM SUCH ACCESS AND USE.

SOME JURISDICTIONS, INCLUDING STATES SUCH AS NEW JERSEY IN THE UNITED STATES, DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES. IF YOU LIVE IN ONE OF THESE JURISDICTIONS, THE ABOVE LIMITATION OR EXCLUSION DOES NOT APPLY TO YOU.

OTHER THAN AS EXPRESSLY SET FORTH IN THIS AGREEMENT AND TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE WAVE PARTIES MAKE NO WARRANTIES, EXPRESS OR IMPLIED, REGARDING WAVE OR THE SERVICES.

WITHOUT LIMITING THE PRECEDING SENTENCE, YOU AND ALL USERS AGREE THAT ANY IMPLIED WARRANTIES SUCH AS THE IMPLIED WARRANTIES OF NON-INFRINGEMENT, MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE ARE EXCLUDED FROM YOUR LICENSE AND USE OF WAVE AND THE SERVICES.

SOME JURISDICTIONS, INCLUDING NEW JERSEY IN THE UNITED STATES, DO NOT ALLOW EXCLUSIONS OR LIMITATIONS OF IMPLIED WARRANTIES. IF YOU LIVE IN ONE OF THESE JURISDICTIONS, THE ABOVE LIMITATIONS DO NOT APPLY TO YOU AND IN SUCH CASE, ANY IMPLIED WARRANTIES ARE LIMITED IN DURATION TO THE MINIMUM PERMISSIBLE UNDER APPLICABLE LAW FROM THE DATE YOU FIRST ACCESSED OR USED WAVE OR THE SERVICES.

YOU AND THE USERS EXPRESSLY ACKNOWLEDGE AND AGREE THAT WAVE AND THE SERVICES ARE PROVIDED ON AN "AS IS" BASIS AND YOU AND THE USERS AGREE TO USE WAVE, THE SERVICES, ANY THIRD-PARTY SERVICES AND ONLINE SERVICES, AND ANY CONTENT, MATERIALS, TOOLS, UTILITIES, SOFTWARE AND FUNCTIONALITY RELATED TO WAVE OR THE SERVICES AT YOUR OWN RISK. YOU AND THE USERS AGREE TO DETERMINE THE SUITABILITY OF WAVE AND SERVICES FOR THE INTENDED USE AND AGREE TO VERIFY ALL RESULTS OBTAINED USING WAVE AND THE SERVICES.

You agree that the essential purposes of this Agreement may be fulfilled even with these limitations on liabilities. You acknowledge that Wave Financial would not be able to offer the Products and Services on an economical basis without these limitations.

IN SIMPLE TERMS

More capital letters saying that Wave is provided on an "as is" basis and our liability is limited to the areas we explicitly say so.

J. Termination

1. Your Right to Terminate

You may terminate your account, this Agreement and your use of Wave by following the "Close your Wave Account" instructions found on your account page. Upon such termination, you must immediately cease using Wave. We may at our option immediately block your access to Wave. Your termination of the Service will automatically result in the termination of this Agreement. The Arbitration Provision will survive the termination of this Agreement.

IN SIMPLE TERMS

You've always got the right to close your account.

2. Our Right to Terminate

Wave Financial may terminate your account, this Agreement and your use of Wave and the Services at any time and for any reason, with or without notice, if you

breach this Agreement or we suspect you of fraud or suspect that your Wave account has been compromised in any way.

If you are an entity, Wave Financial may also terminate your account, this Agreement and your use of Wave, if you:

- (i) Become insolvent or admit your inability to pay your debts generally as they become due;
- (ii) Become subject, voluntarily or involuntarily, to any proceeding under any domestic or foreign bankruptcy or insolvency Law, which is not fully stayed within ten (10) business days or is not dismissed or vacated within thirty (30) days after filing;
- (iii) Are dissolved or liquidated or take any corporate action for such purpose;
- (iv) Make a general assignment for the benefit of creditors; or
- (v) Have a receiver, trustee, custodian, or similar agent appointed by order of any court of competent jurisdiction to take charge of or sell any material portion of your property or business.

IN SIMPLE TERMS

Situations may come up where we need to close your account. For example, if you break the rules of this agreement or we suspect fraudulent activity, we can close your account.

3. Termination

If your account is terminated for any reason, you agree:

- To continue to be bound by this Agreement, including the Arbitration Provision;
- To immediately stop using the Service;
- That the license provided under this Agreement will end;
- That we reserve the right (but have no obligation other than as described in our [Privacy Policy](#)) to delete all of your information and data stored on our servers; and
- That Wave will not be liable to you or any third party for termination of access to the Service, deletion of your information or data, or export of your information or data.

IN SIMPLE TERMS

This agreement lives on beyond the end of your account.

4. Effect of Termination

We will not be liable to you for compensation, reimbursement, or damages in connection with any termination or suspension of the Service. Any termination of this Agreement does not relieve you of any obligations to pay any Fees or costs accrued prior to the termination and any other amounts owed by you to us as provided in this Agreement. The Arbitration Provision will survive the termination of this Agreement.

IN SIMPLE TERMS

We're not financially responsible to you for a suspended or terminated account. Terminating your account doesn't mean you don't need to pay your fees.

K. Electronic Communications

1. Electronic Delivery

By accepting this Agreement, you agree and give consent that Wave can provide all communications, agreements, documents, notices, and disclosures (collectively, "Communications"), required by Law and other information related to your Wave account electronically, by email sent to the address listed in your account registration, by emailing you a link or instructions how to access them on a website, or (if permitted by Law) by posting them on Wave.

Communications include, but are not limited to:

- Agreements and policies, such as this Agreement and our [Privacy Policy](#), including updates thereto;
- Annual disclosures;
- Transaction receipts or confirmations;
- Communication in relation to risk-related issues or delinquent accounts (which may also be by phone, and may be made by Wave or by anyone on its behalf, including a third party collection agent);
- Account statements and history; and
- Federal and state/provincial tax statements.

By accepting this Agreement, you agree and give consent that Wave may use your phone number to communicate with you by text message sent to the phone number listed in your account for the purposes of:

- Sending security codes for multi-factor authentication;
- Confirming authorized account activity;
- Protecting the security of your account;
- Communicating with you regarding a delinquent account; or
- Other risk-related issues.

You agree to receive these text messages. Message and data rates may apply.

IN SIMPLE TERMS

I hope this doesn't come as too much of a surprise, but we're going to communicate electronically with you by text message, email, or on our website. To help keep your account secure, we might also send you text messages with security codes to authenticate online requests.

2. Effect of Electronic Communications

Any such electronic Communications have the same meaning and effect as if we had provided you with paper Communications. Communications are considered

received by you within twenty-four (24) hours of the time they are emailed to you or posted to our website. You further agree that your electronic signature (e-signature) has the same effect as your manual, physical signature.

By agreeing to this Agreement, you are confirming that you are able to receive, open, and print or download a copy of any Communications for your records. It is important for you to retain copies of Communications because they may not be accessible in your Wave Account at a later date.

IN SIMPLE TERMS

You're acknowledging that we're going to communicate with you via email or by posting to the site, and you're OK with that. We'll consider these communications received 24 hours after we send them. "E-signatures" have the same effect as a pen to paper. We encourage you to download and save copies.

3. How to Withdraw Your Consent

At any time, You may withdraw your consent to receive electronic Communications, as outlined in our [Privacy Policy](#), by contacting our [Customer Support Team](#). If you choose to withdraw your consent to receive electronic Communications, Wave may deny your registration for an account, restrict, or close your account, or charge you additional fees for paper copies.

IN SIMPLE TERMS

You can tell us to stop emailing you, but this can impact your ability to continue using the service and we may charge you for paper copies.

4. Requesting Paper Copies of Electronic Communications

You may request a paper copy of any Communication we send you within one hundred and eighty (180) days of the original send date, by contacting us as described above. We will send the paper copy to you by mail. In order for us to send you paper copies, you must have a current street address on file in your account. You understand and agree that Wave may charge you an exception fee for each paper copy of a Communication.

IN SIMPLE TERMS

If you'd like hard copies, let us know and we'll mail them to you. There may be a fee.

5. Updating Your Contact Information

You are responsible for ensuring your contact information is kept up to date, including, without limitation, your primary email address and phone number. You understand and agree that if Wave sends you an electronic Communication but you do not receive it because our record of your primary email address is incorrect, blocked by your service provider, or you are otherwise unable to receive electronic Communications, Wave will be deemed to have provided the Communication to you. Please note that if you use a spam filter that blocks or re-routes emails or text messages from senders not listed in your contacts, you

must add Wave as a contact so that you will be able to receive the Communications we send to you.

You can [update your contact information](#) at any time by logging into your Wave account and entering your up-to-date information. If your primary email address or phone number becomes invalid such that electronic Communications sent to you by Wave are returned, Wave may close your account, and you will not be able to transact any activity using your account until we receive a valid, functional primary email address from you.

IN SIMPLE TERMS

Please keep your email address and phone number up to date. If you don't get our communications due to spam filters or out-of-date information, we're going to consider that as delivered. You can learn how to update your information [here](#).

L. Third Party Links, APIs, and Content

When using Wave or the Services, you may be directed to websites maintained by other third-party service providers. In addition, some of the functionality of the Services and Wave interoperate with, and are highly dependent upon, application programming interfaces (APIs) from third parties, such as Google.

The availability of such third-party services (including their APIs) in connection with Wave does not constitute an endorsement, warranty, or representation as to the fitness, suitability, merchantability, title, non-infringement, quality, or accuracy of the third-party provider or its products or services. If at any point such third-party services cease to make themselves or their APIs available to us on reasonable terms, we may cease to provide those third-party services or any of our Services (that are dependent on such third-party services) without providing you with any refund, credit or other compensation. Your only recourse is to terminate your account and cease using Wave and the Services.

You acknowledge that such third-party sites and services are completely independent of Wave and as we have no control over them, we accept no liability in respect of your use, ability or inability to use any third-party sites or services or the content of such sites or services. You acknowledge that any use of the products and services offered by such third-party services providers (ex. for the purposes of payment processing, direct deposit services, payroll tax return preparation, filing and government remittances) will be at your sole risk. You acknowledge that the use of such third-party service providers and their websites and services is, except where prohibited or modified by applicable Law, subject to the terms, conditions and policies established by the third-party service providers. You expressly hold us harmless and hereby release us from any liability whatsoever whether arising out of contract, tort or otherwise for and from any liability or loss arising out of your use of, or inability to use, the products and services of third-party service providers whether or not such use is ancillary to your use of Wave. If you authorize us to do so, we may grant third parties' access to some or all (depending on the permission you give) of your private data,

content and information in your Wave account through our own API for use in connection with their services. However, we may at any time in our discretion and without notice to you, discontinue providing our API to such third-party services, without providing you with any refund, credit or other compensation. Your only recourse is to terminate your account, this Agreement and cease using Wave and the Services.

IN SIMPLE TERMS

If you find a link to something in Wave, or use a service that relies on an API, including advertising links, we can't be responsible for what other people or companies are saying or doing.

M. Miscellaneous

1. Governing Law

If you reside in the United States, this Agreement shall in all respects be governed by and interpreted, construed, and enforced in accordance with the Laws of the state in which you accepted this Agreement, except as otherwise provided in the Arbitration Provision.

Otherwise, unless provided in the Arbitration Provision, this Agreement shall in all respects be governed by and interpreted, construed and enforced in accordance with the Laws of the Province of Ontario and the federal Laws of Canada applicable therein as applied to agreements entered into and to be performed entirely within Ontario, without regard to its choice of Law or conflicts of Law principles that would require the application of the Law of a different jurisdiction. The laws of the province of Ontario and the federal laws of Canada applicable in such province govern this Agreement.

IN SIMPLE TERMS

If you reside in the United States, the Law of the state in which you accepted this Agreement governs this Agreement and anything that comes out of it, except as provided in the Arbitration Provision. Otherwise, the Laws of Ontario and Canada govern this Agreement and anything that comes out of it.

2. Entire Agreement

Except as otherwise provided in the Arbitration Provision, this Agreement, including any applicable Specific Additional Service Terms, is the entire and exclusive agreement between parties with respect to Wave, and it supersedes all previous communications, representations, or agreements, either oral or written, between you and us.

IN SIMPLE TERMS

This agreement overwrites any other agreement you've signed with us.

3. Assignment

This Agreement, and any rights and licenses granted hereunder, may not be transferred or assigned by you, but may be assigned by Wave without restriction or consent.

IN SIMPLE TERMS

You can't assign this agreement over to anyone else; we can have someone stand in for us.

4. Amendment of Agreement

Except as otherwise provided in the Arbitration Provision, we reserve the right to modify or add to this Agreement at any time, and to change, delete, discontinue, or impose conditions on any feature or aspect of the Service with notice that we, in our sole discretion, determine to be reasonable in the circumstances, including but not limited to, notice on our website or any other website maintained or owned by us and identified to you. Any use of the Service after our publication of any such changes constitutes your acceptance of the then-current version of this Agreement. You may not modify or amend this Agreement unless we agree to such modification or amendment in a written instrument signed by a duly authorized representative of Wave. For the purposes of this section, a written instrument shall expressly exclude electronic communications such as email and electronic notices.

IN SIMPLE TERMS

Wave can change this agreement and we'll give you reasonable notice. Using the service means you agree to the version of the agreement that is current at that time. You can't make changes to this agreement without getting us to agree to them in writing, which in this case actually means 'pen to paper'.

5. Survival

Any provision that is reasonably necessary to accomplish or enforce the purpose of this Agreement or that expressly or by its nature extends beyond the termination of the Service shall survive and remain in effect in accordance with its terms upon the termination of this Agreement. The Arbitration Provision will survive the termination of this Agreement.

IN SIMPLE TERMS

Some of the sections of this agreement stay in force after your account has been closed.

6. Severability

Except as otherwise provided in the Arbitration Provision, all provisions of this Agreement, notwithstanding the manner in which they have been grouped together or linked, are severable from each other. If any of these terms should be determined to be unenforceable, the remaining terms of this Agreement will survive, remain in full force and effect, and will continue to be binding and enforceable.

IN SIMPLE TERMS

One bad apple doesn't spoil the whole bunch. If you find an error in these terms, the rest of the terms are still in effect except as otherwise stated in the Arbitration Provision.

7. Cumulative Remedies

Other than as expressly stated herein, any remedies provided in this Agreement are in addition to, and not exclusive of, any other remedies of a party at law or in equity.

IN SIMPLE TERMS

Unless stated otherwise, any remedies mentioned in this Agreement are extra options and don't replace other ways to solve issues.

8. No Waiver

No delay or omission to exercise any right or remedy accruing upon any breach or default under this Agreement will impair any such right or remedy nor will it be construed as a waiver of any such breach or default or of any similar breach or default thereafter occurring, and no single or partial exercise thereof will preclude any other or further exercise thereof or the exercise of any other right or remedy. No waiver (or consecutive waivers) of any single breach or default will operate or be construed as a waiver of any subsequent breach or default. A waiver is only effective if made in a writing that is executed by the party granting the waiver.

IN SIMPLE TERMS

From time to time, Wave Financial may pay penalties or waive some of our rights, as defined in these Terms. This doesn't mean Wave Financial waives its rights in any other circumstances and shouldn't be interpreted as an indicator of future behavior. Just because we don't exercise a right, doesn't mean it's automatically waived. A right is only waived if it's done in writing and authorized accordingly.

9. Force Majeure

We will not be liable for any delay or failure in our performance of the Agreement by reason of the occurrence of an unforeseen event beyond our reasonable control, including but not limited to, acts of God, natural disasters, pandemics, power failures, server failures, third-party service provider failures or service interruptions, embargo, labour disputes, lockouts and strikes, riots, war, floods, insurrections, legislative changes, and governmental actions.

IN SIMPLE TERMS

If there is a natural disaster or unavoidable catastrophe and we can't provide the service, we are not liable to you.

10. Headings and Construction

The headings used in this Agreement are inserted for convenience only and will not affect the interpretation of any provision.

IN SIMPLE TERMS

The labels and layout of this document are stylistic (prettiest contract ever, right?) and have no legal implications.

11. Language

You and we expressly acknowledge and agree that this Agreement and all related agreements, schedules, materials, licenses and policies be drafted in the English language only. Il est convenu que cette convention et tous les annexes, documents, licences et politiques s'y rattachant soient rédigés en anglais.

IN SIMPLE TERMS

We do business in English. But if you ask us how we communicate our love, we speak “championing small businesses.” They’re the heart of our communities.

12. Legal Status of Wave Financial Inc.

The websites www.waveaccounting.com, www.wavepayroll.com, www.waveapps.com, and www.wavefinancial.com, and the names Wave, Wave Financial, Wave Accounting, Wave Payroll, Wave Personal, and Wave Apps are property of Wave Financial Inc., a company incorporated under the Ontario Business Corporations Act.

IN SIMPLE TERMS

Our official name is Wave Financial Inc., and all of Wave Financial’s stuff belongs to that company. We’re a Canadian company, and we like hockey.

N. Digital Millennium Copyright Act

Some of the content provided on Wave from time to time may be contributed by Users. You agree not to infringe upon other peoples’ copyrighted materials.

IN SIMPLE TERMS

You agree not to infringe on other people’s copyrights.

If you believe your copyright in any work has been infringed and such work is accessible through Wave, you may notify Wave Financial’s copyright agent pursuant to the Digital Millennium Copyright Act of 1998 (DMCA) for notice of claims of copyright infringement. Contact us by email at dmcaagent@waveapps.com or by mail at:

Attention: Copyright Agent (DMCA)
Wave Financial Inc.
155 Queens Quay E, Box 3, Toronto, ON M5A 0W4

IN SIMPLE TERMS

If someone is infringing on your copyright, please let us know.

Procedure for Counter-Notification: If material that you have posted to Wave has been taken down, you may file a counter-notification by contacting Wave

Financial's copyright agent. The counter-notification must contain the following details:

- Identification of the material that has been removed or to which access has been disabled and the location at which the material appeared before it was removed or disabled;
- A statement, under penalty of perjury, that you have a good faith belief that the material was removed or disabled as a result of mistake or misidentification of the material in question;
- Your name, address and telephone number;
- Except as otherwise provided in the Arbitration Provision, a statement that, notwithstanding the choice of Laws and venue otherwise set out herein, you consent for the purposes of this counter-notification and other proceedings under the DMCA to the jurisdiction of the Federal District Court for judicial district in which your address is located or, if your address is outside of the USA, for the jurisdiction of the Courts of the Province of Ontario in the City of Toronto, Canada, and that you will accept service of process from the Person who submitted a notice in compliance with the section (c)(1)(C) of the DMCA, as generally described above; and
- Your physical or electronic signature.

IN SIMPLE TERMS

If, following a complaint, we took something down that belongs to you, and you want it back up, follow these instructions.

NOTE THAT YOU MAY BE HELD LIABLE FOR DAMAGES, COSTS AND ATTORNEY'S FEES INCURRED BY US, BY A COPYRIGHT OWNER, OR BY A COPYRIGHT OWNER'S LICENSEE IF YOU PROVIDE ANY FALSE INFORMATION OR MISREPRESENT YOURSELF AS THE RIGHTFUL OWNER OF COPYRIGHTED MATERIAL. YOU MAY ALSO BE SUBJECT TO CRIMINAL PROSECUTION FOR PERJURY.

This information should not be construed as legal advice. For further details on the information required for valid DMCA notifications, see 17 U.S.C. 512(c).

We will terminate the Wave accounts of Business Owners who are repeat infringers. If you believe another Business Owner is a repeat infringer, please notify our copyright agent, identified above, and provide information to allow our copyright agent to identify the repeat infringer.

IN SIMPLE TERMS

If you file a false complaint, there will be consequences.

O. Arbitration (“Arbitration Provision”)

THIS SECTION AFFECTS YOUR RIGHTS. PLEASE READ IT CAREFULLY BEFORE AGREEING TO THESE TERMS. IF YOU ARE A CANADIAN CUSTOMER, PLEASE REFER TO PARAGRAPH 9 BELOW.

1. Generally. You and the Covered Parties (defined below) agree that any and all disputes and claims between you and the Covered Parties will be resolved by binding individual arbitration. All issues are for the arbitrator to decide, except for those issues relating to the arbitrability of disputes and the validity, enforceability, and scope of this arbitration provision, including the interpretation of paragraph 7 below, must be determined by a court and not an arbitrator. For purposes of this Arbitration Provision, references to “you” include your direct and indirect parents, subsidiaries, and affiliates as well as the predecessors, successors, assigns, officers, directors, agents or employees of any of them; references to “Covered Parties” include Wave Financial, Inc. and Wave Financial USA Inc., their respective direct and indirect parents, subsidiaries, and affiliates as well as the predecessors, successors, assigns, officers, directors, agents or employees of any of them. This agreement to arbitrate includes, but is not limited to, all claims arising out of or relating to any aspect of services provided by Wave, whether based in equity, contract, tort, statute, fraud, misrepresentation or any other legal theory, and regardless of whether the claims arise prior to, during, or after the termination of any service.

YOU UNDERSTAND AND AGREE THAT, BY ENTERING INTO THIS AGREEMENT, YOU AND THE COVERED PARTIES ARE EACH WAIVING THE RIGHT TO A TRIAL BY JURY OR TO PARTICIPATE IN A CLASS, REPRESENTATIVE, JOINT OR CONSOLIDATED ACTION IN COURT OR IN ARBITRATION.

2. Exceptions. You and the Covered Parties agree that nothing in this Arbitration Provision will be deemed to waive, preclude, or otherwise limit your or the Covered Parties’ right to (i) elect that an individual claim be decided in small claims court as long as it is brought and maintained as an individualized claim, or (ii) bring issues to the attention of federal, state, provincial, or local agencies.

3. Pre-Arbitration Notice of Dispute. A party who intends to seek arbitration must first mail a written Notice of Dispute (“Notice”) to the other party. The Notice to the Covered Parties should be addressed to:

Wave Financial USA Inc.
Attention: Legal Department - Notice of Dispute
1550 Wewatta Street, Ste. 200, Denver, CO, 80202

The Notice must be on an individual basis and provide at least the following information:

- (a) The claimant’s name, telephone number, and e-mail address;
- (b) The nature or basis of the claim or dispute; and
- (c) The specific relief sought.

If the dispute is not resolved within sixty (60) days after the Notice is received, then you or the Covered Parties may file an arbitration. The existence or substance of any settlement discussions shall not be disclosed.

4. Arbitration Rules. Any arbitration between you and the Covered Parties will be governed by the Consumer Arbitration Rules of the American Arbitration Association (“AAA”), or if the AAA determines that you are not a consumer, the AAA’s Commercial Arbitration Rules, as modified by this Arbitration Provision or any other instructions that the parties may agree upon at the time (collectively, the “AAA Rules”), and will be administered by the AAA. The AAA Rules and filing forms are available online at www.adr.org, or by calling the AAA at 1-800-778-7879. If AAA is unavailable or unwilling to administer the arbitration consistent with this Arbitration Provision, the parties shall agree to, or the court shall select, another arbitration provider. The arbitrator will be either a retired judge or an attorney specifically licensed to practice law in the state of your residence and selected by the parties from the arbitration provider’s national roster of arbitrators. The arbitrator will be selected using the following procedure:

- (1) The arbitrator provider will send the parties a list of five (5) candidates meeting this criteria;
- (2) If the parties cannot agree on an arbitrator from the list, each party shall return its list to the arbitration provider within ten (10) days, striking up to two (2) candidates, and ranking the remaining candidates in order of preference;
- (3) The arbitration provider shall appoint as arbitrator the candidate with the highest aggregate ranking; and
- (4) If for any reason the appointment cannot be made according to this procedure, the arbitration provider will provide the parties a new list of five candidates meeting the above criteria until an appointment can be made.

5. Arbitration Costs. Payment of all filing, administrative, arbitrator, and hearing fees will be governed by the applicable AAA rules. If you inform us that you cannot afford to pay your share of the fees, we will consider advancing those fees on your behalf. In addition, if the AAA concludes that its Consumer Arbitration Rules apply, we will reimburse you for your share of the fees at the conclusion of the arbitration (regardless of who wins) unless (i) you failed to comply with paragraph 3 above or paragraph 7 below, or (ii) either the substance of your claim or the relief you sought was determined to be frivolous or brought for an improper purpose as measured by the standards set forth in Federal Rule of Civil Procedure 11(b), in which case the payment of fees will be governed by the AAA Consumer Arbitration Rules and you agree to reimburse the Covered Parties for all fees advanced on your behalf.

6. Hearing. Any arbitration hearings will take place in the county of your billing address.

7. No Class or Representative Claims. All arbitrations will proceed on an individual basis and may not proceed in any manner as a class action arbitration, private attorney general arbitration, or arbitration involving joint or consolidated claims under any circumstance unless all parties consent in writing.

YOU AND THE COVERED PARTIES AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY AND IN DOING SO WAIVE THE RIGHT TO A TRIAL BY JURY OR TO ASSERT OR PARTICIPATE IN A CLASS ACTION LAWSUIT OR CLASS ACTION ARBITRATION, TO ASSERT OR PARTICIPATE IN A PRIVATE ATTORNEY GENERAL LAWSUIT OR PRIVATE ATTORNEY GENERAL ARBITRATION, AND TO ASSERT OR PARTICIPATE IN ANY JOINT OR CONSOLIDATED LAWSUIT OR JOINT OR CONSOLIDATED ARBITRATION OF ANY KIND.

The arbitrator is empowered to resolve the dispute with the same remedies and defenses available in court, but the arbitrator's rulings or any relief granted must be individualized to you and will not apply to or affect any other person or company. If a court decides that applicable Law precludes enforcement of any of this paragraph's limitations as to a particular claim or any particular request for a remedy for a claim (such as a request for public injunctive relief), then only that particular claim or only that particular request for a remedy (and only that particular claim or particular request for a remedy) must remain in court and be severed from any arbitration.

8. Other Terms and Information. This Arbitration Provision will be governed by, and interpreted, construed, and enforced in accordance with, the Federal Arbitration Act and other applicable federal Laws. Except as set forth above in paragraph 7, if any portion of this Arbitration Provision is deemed invalid or unenforceable, it will not invalidate the remaining portions of the Arbitration Provision. This Arbitration Provision supersedes any prior arbitration agreement between you and the Covered Parties. No arbitration award or decision will have any preclusive effect as to any issues or claims in any dispute, arbitration, or court proceeding where any party was not a named party in the arbitration, unless and except as required by applicable Law.

9. Arbitration for Canadian Customers. Any claim between you and the Covered Parties (defined below) must be referred to private and confidential arbitration before a single arbitrator chosen by the parties. For purposes of this provision, references to "you" include your direct and indirect parents, subsidiaries, and affiliates as well as the predecessors, successors, assigns, officers, directors, agents or employees of any of them; references to "Covered Parties" include Wave Financial, Inc., its respective direct and indirect parents, subsidiaries, and affiliates as well as the predecessors, successors, assigns, officers, directors, agents or employees of any of them. Notice to arbitrate a claim against the Covered Parties should be addressed to:

Wave Financial Inc.
Attention: Legal Department - Notice of Dispute
155 Queens Quay E, Box 3, Toronto, ON M5A 0W4

The arbitration will be conducted in accordance with the current rules relating to commercial arbitration in the province in which you reside. Additionally, you waive any right you may have to start or participate in any class action against the

Covered Parties, and you agree to opt out of any class proceeding against the Covered Parties.

IN SIMPLE TERMS

This section affects your rights to file suit as you will be agreeing to resolve disputes by arbitrating them on an individual basis – please read it carefully and thoroughly before agreeing to this Agreement.

P. Information Received from Third Party Services

If you elect to have Wave access information from a third-party account by providing the access information to such third-party account, our service provider, Plaid Inc. (“Bank Data Provider”), will access such third-party accounts for the purposes of performing the Services. This can include aggregation of bank transaction data as well as account verification. By providing the requisite access information to Wave, you grant us and our Bank Data Providers permission and authority to access the relevant third-party accounts, on your behalf or on behalf of the principal account holder, and retrieve the relevant information to make it available as part of the Services and agree to be bound by our Bank Data Provider's [terms of use](#) in addition to this Agreement. You are not permitted to provide Wave with any access information for any third-party accounts for which you are not the principal account holder unless you have the authority to act on behalf of the principal account holder.

We are not obligated to review the information for any purpose, including, but not limited to, its accuracy. You are responsible for ensuring the accuracy, completeness, and timeliness of any information provided to us or any third-party service providers in connection with Wave or any of the Services.

IN SIMPLE TERMS

If you wish to connect Wave with your bank, you are giving us (and our appropriate partner) the authority to get your data from your bank.

Q. Terms for Additional Services

Your use of certain Additional Services is subject to and governed by additional terms of service (*i.e.*, the Specific Additional Service Terms, noted in the recitals at the beginning of this Agreement). If you use any of the Services listed on our [Legal Disclosures](#) page the linked Specific Additional Service Terms apply. In the event such additional or specific terms are inconsistent with the Specific Additional Service Terms, those Specific Additional Service Terms will control.

IN SIMPLE TERMS

The fun isn't over yet! As we grow alongside small businesses like you, we've developed separate rules for our other products and services which you can find on our [Legal Disclosures](#) page. So keep reading... and well done so far (you've got a keen eye for detail)!