

## **BRAZILIAN ADDENDUM TO THE “REMITLY USER AGREEMENT”**

### **I. CONTRACTING PARTIES**

1. This Addendum to the User Agreement ("**Addendum**") is effective as of **October 21, 2024** and is entered into by and between:

1.1 Remitly Corretora de Câmbio Ltda., a foreign exchange broker duly authorized by the Brazilian Central Bank to carry out foreign exchange transactions in the Brazilian foreign exchange market, that shall function as the settler of the foreign exchange transactions necessary to send funds to Brazil ("**Remitly Brazil**"); and

1.2 all the users who are sending funds to Brazil from all countries supported by Remitly's platform ("Senders").

2. Senders shall also have a commercial relationship with Remitly, Inc. or any of its subsidiaries (**Remitly**), and such relationship shall be governed by the terms and conditions provided in the Remitly User Agreement.

### **II. DEFINITIONS AND INTERPRETATION**

1. The terms, expressions, and abbreviations provided in this Addendum shall have the meanings ascribed to them in this Article II.1, unless otherwise expressed.

**Supported Currencies** shall mean currencies supported by Remitly's Platform.

**Supported Jurisdictions** shall mean jurisdictions supported by Remitly as origin of funds to be send within the scope of the Transactions.

2. Sender states to have read this Addendum and agrees to only continue using Remitly Brazil's services if fully compliant with all the terms and conditions provided herein. In case of questions or ambiguity about the Parties' intentions or on how to interpret this Addendum, the questions shall be interpreted as if this Addendum had been drafted jointly by the Parties, without any assumptions or burden of proof of either Party.

3. The Privacy Policy applicable to Senders within the context of this Addendum shall be available at this [link](<https://www.remitly.com/us/en/home/policy>) and shall be considered as part of this Addendum.

### III. SCOPE

1. The scope of this Addendum is to establish the terms and conditions applicable to Senders when sending or remitting funds in all Supported Currencies, from all Supported Jurisdictions to individuals receiving funds in Brazil ("Recipient"), in Brazilian Reais ("BRL").

2. By continuing to effect remittance of funds to Brazil, Sender understands that this Addendum and the Transactions are also subject to Brazilian law and Sender is agreeing with all and every obligation provided in this Addendum, giving clear, irrevocable, and irrevocable consent on all the terms provided herein.

2.1 This Addendum shall be used as proof of Sender's consent of all the terms and conditions provided herein.

2.2 This Addendum only applies to Senders and transactions directed to Brazil that are routed and/or disbursed by Remitly Brazil. Any transaction disbursed by another entity, including local partners, shall not be subject to the terms and conditions provided in this Addendum.

### IV. PURPOSE

1. Sender is using Remitly Brazil's services as a foreign exchange broker exclusively for the purpose of conducting foreign exchange transactions ("Transactions") that follow the flow described below:

i. Sender shall give orders denominated in one of the Supported Currencies;

ii. The payment order will be passed on to Remitly Brazil, with the exact amount in BRL that shall be paid to Recipient;

iii. The purpose of the order shall be for the entrance of funds from abroad, called "unilateral transferences" and shall be

classified in the classification code "ingresso de moeda estrangeira com valores em reais preestabelecidos no exterior para

direcionamento dos recursos a pessoas naturais - 37114";

iv. Remitly Brazil shall convert these funds from the Supported Currency to BRL;  
and

v. Remitly Brazil shall then deliver the amount in BRL to the individual identified by the Sender as the Recipient.

**2.** Sender shall give a payment order from one of the Supported Jurisdictions, in one of the Supported Currencies to Remitly Brazil.

2.1 Remitly Brazil shall have up to three (3) business days to deliver the funds in the Recipient's account as inputted by the Sender.

2.2 Should there be any lack of necessary information, Remitly Brazil has the right to hold the settlement of the Transaction until all information has been provided by Sender.

**3.** Sender understands that the Recipient's account must be a deposit (checking) or pre-paid account, under the name of an individual, who shall be the Recipient, and that the Recipient's account must be held by a financial institution, an institution authorized to operate by the Brazilian Central Bank, or a payment institution that is part of the Brazilian Payment System due to its enrollment with PIX.

**4.** Sender undertakes that the settlement of the Transaction fully depends on the provision of accurate information about the Recipient and of the Recipient's banking information.

4.1 Sender will be solely responsible for the accuracy of such information.

4.2 Remitly Brazil shall not be held responsible for payments delivered in accounts different from the ones intended by the Sender if such delivery resulted from mistakes made by the Sender when inputting Recipient's information.

## **V. DOCUMENTATION AND ONBOARDING**

**1.** In order to perform the Transactions, Sender must provide personal information about the Sender and the Recipient, including, amongst others, (i) full name, (ii) address, and proof of address if necessary, (iii) the enrollment in the Brazilian National Taxpayer's Registry ("CPF"), (iv) the passport and/or other Id number; (v) date of birth; and (vi) telephone number or e-mail.

1.1 Remitly Brazil may request for additional information on Transactions, including but not limited to financial information, proof of income, and whatever other information Remitly Brazil deems necessary.

1.2 Remitly Brazil is allowed to collect Sender and Recipient's data provided and share such data with other Remitly entities for the purposes of the Transaction.

2. The Sender is the sole responsible for the validity, truthfulness and precision of the information and documents provided and undertakes to keep all the onboarding information adequately updated, as well as sharing all the information requested by Remitly or Remitly Brazil, whenever such information is requested.

3. Remitly Brazil is hereby authorized by the Sender to obtain Sender and Recipient's credit score, previous financial activity and previous transactions in the foreign exchange market.

4. The Transactions will only be settled and completed if Remitly Brazil is able to identify the parties' conditions as actual Sender and Recipient.

4.1 The adequate identification of the Recipient is the Sender's full responsibility.

4.2 Sender shall inform Remitly Brazil of the relationship existing with the Recipient and of the purpose of the Transaction.

5. In order to verify all information provided by the Sender, Remitly or Remitly Brazil has the right to request additional documentation of any kind, and such information must be provided by the Sender in order to complete the Transaction.

5.1 The definition of the necessary documents and information shall be made based on Remitly Brazil's internal policies and procedures.

5.2 The information and documents requested might also contain information about the Recipient, and Sender shall be capable of providing all such information about the Recipient.

5.3 Remitly may also excuse the Sender from providing documents and information, based on Remitly Brazil's sole discretion.

6. Every and all Transactions will include information disclosed to the Sender before it is confirmed and will show the Sender a confirmation of the terms and conditions agreed between the Sender and Remitly Brazil ("Confirmation"), following the model provided on the Exhibit I of this Addendum.

6.1 The Confirmation will contain a summary of the main information to which the Sender has agreed and consented.

6.2 The Confirmation and the information disclosed before the Confirmation

shall be considered a part of this Addendum, subject to all of its terms and conditions.

## **VI. SETTLEMENT OF TRANSACTIONS**

**1.** The Transactions will be settled by Remitly Brazil, and the funds in BRL will be credited in the Recipient's account in BRL if all information about Sender, Recipient and any other additional information requested has been adequately provided.

**2.** Should the Sender disagree with any of the conditions provided in the Transaction, the Sender shall expressly contact Remitly Brazil in two (2) business days before the settlement in the following [e-mail/telephone].

2.1 In case the Sender does not contact Remitly Brazil in up to two (2) business days before the settlement, it will be understood for all legal purposes that the Sender is fully compliant, has given consent and agrees with all the terms and conditions of the Transaction, including the ones provided in the Confirmation, without the need for any additional formality.

2.2 In case the Sender manifests its timely disagreement, Remitly Brazil may agree, but is not required, to change the content of the Confirmation or the conditions of the Transaction. The information about the purchaser of currency, seller of currency, amount in foreign currency, amount in BRL, foreign currency being negotiated, and foreign exchange rate cannot be altered in any case.

**3.** Sender understands that in case of lack of information, or in case of force majeure or unforeseeable events, the consequences may be (i) that Remitly Brazil will be unable to settle the Transaction until any pendent items and/or irregularities are resolved; or (ii) in case the Transaction has already been settled, there might still be an attempt to resolve any pendency and/or irregularity.

3.1 In the hypothesis that a pendency and/or irregularity remains unresolved for more than 72 (seventy-two) hours, Remitly Brazil has the right to cancel or deduct (baixar) the Transaction.

3.2 If the Sender and Remitly Brazil cannot reach an agreement, the Transaction will be canceled or deducted, and any fees owed by Sender to Remitly Brazil must be paid by the Sender.

**4.** As a condition for the settlement of the Transaction, Remitly Brazil might request the proof of payment of any taxes and fees owed, and the Sender shall present all the requested documents until the date of settlement of the Transaction.

VI.4.1 In case the Sender refuses to provide the information to Remitly Brazil, Remitly

Brazil is allowed to cancel the Transaction or hold the settlement until all information is provided.

## **VII. POST-SETTLEMENT OBLIGATIONS**

1. Sender recognizes that the only classification code allowed for the Transaction is the one provided in this Addendum, and that Remitly Brazil has shared enough material informing the Sender about such classification code before the settlement of the Transaction.

2. Sender undertakes that the Transaction is being conducted for legal purposes, and that the Recipient is using the BRL received within the legal and regulatory limits.

3. Sender allows, in an irrevocable manner, all the data inputted for the purposes of the Transaction, including all and any financial information and documents to be shared with any other entity that is a part of the same economic group of Remitly Brazil, including other entities outside of Brazil.

3.1 Sender understands that copies of this Addendum might be shared with other Remitly entities without resulting in breach of bank secrecy or unlawful data processing within the terms of applicable law.

## **VIII. CONSENTS**

1. By continuing carrying out Transactions, Sender expressly consents to the following items, along with the items that will be expressed in the Confirmation:

(i) The institution settling the Transactions is Remitly Corretora de Câmbio Ltda., enrolled with the Brazilian Tax Registry of Legal Entities (CNPJ) under No. 17.635.177/0001-67;

(ii) Sender and the Recipient will be identified pursuant to the provisions of Circular No. 3,978 of January 23, 2020;

(iii) The Transactions will always have Remitly Brazil as the purchaser of foreign currency and the Sender as the seller of foreign currency;

(iv) The foreign currency negotiated will be one of Remitly's Supported Currencies;

(v) The payer of the Transaction is the Sender and the recipient of the funds is the Recipient; and

(vi) Recipient will always receive the funds in BRL in an account that observes the criteria provided on Clause 4.3.

## IX. REPRESENTATIONS AND WARRANTIES

1. The Sender represents and warrants that:

(i) Is an individual above the age of 18 years old;

(ii) Is not acting on behalf of any third-parties;

(iii) Has provided truthful information in all steps of Remitly Brazil's onboarding, including about the Recipient;

(iv) Has shared the true nature of the relationship between you and the Recipient and the purpose of the transaction; and

(v) Will ensure that the Recipient uses the funds received according to Brazilian law and regulation.

2. Remitly Brazil represents and warrants that it is a financial institution authorized to operate by the Brazilian Central Bank and is acting within the scope of its license.

## X. GENERAL CLAUSES

**Complaints and Ombudsman Service.** Remitly is committed to delivering services in accordance with high standards of quality. In the event that the User believes these standards have not been met, they may contact the [Customer Support Service](<https://www.remitly.com/us/en/help>) to lodge a complaint. If the User is dissatisfied with the resolution provided by the Customer Support Service, the Client may escalate the complaint to the [Ombudsman Service](<https://risc.advicetech.com.br/OUVIDORIAFRONT/Paginas/RegistrarAtendimento/RegistrarAtendimento.aspx?CDCHAVE=101F3FA2-41E1-4398-BD51-6311A0E2D648>) for further review.

**Governing Law and Jurisdiction.** This Addendum shall be governed by and construed in accordance with the laws of the Federative Republic of Brazil. Any disputes hereunder shall be submitted to the courts of São Paulo, Brazil, renouncing the Parties to any other Courts of Law, regardless of how privileged they may be.