

VARO BANK, N.A. USER AGREEMENT

EFFECTIVE SEPTEMBER 15, 2020

PLEASE READ THIS DOCUMENT CAREFULLY

Please read the following terms and conditions very carefully. If you do not agree with the following terms and conditions, do not download or install the Varo software. By downloading, installing or using this software or any portion thereof, you agree to the following terms and conditions.

This Varo Bank, N.A. User Agreement ("Agreement") governs any access to, interaction with or use of the websites, mobile applications and/or technology platform (collectively "Varo Applications") offered, operated or made available by Varo Bank, N.A. ("Varo", "we" or "us"), together with Varo's associated service to monitor individuals' banking, lending and related financial transactions in order to provide useful guidance, advice and management tools (such as Varo Applications, and services, together with any associated social media channels of Varo, collectively, the "Varo Services"). This Agreement applies when the individual or entity ("you" or "your") is accessing, interacting with, signing up for or using any of the Varo Services and is binding as of the first date you access, use, interact with or sign up for any Varo Services. If you are using a Varo Service that involves the collection and analysis of your financial transaction data, this Agreement governs your consent for Varo to collect and use such data. Other aspects of the Varo Services may be covered by other terms, conditions and agreements with Varo. This Agreement is subject to modification from time to time as described below. You will be provided notice via email at the email address you provide Varo or via in application messaging or push notifications through the mobile phone when modifications are made, and you can review the most current version at any time at: <https://www.varomoney.com/policies>. By accessing and/or using the Varo Services or, if applicable, providing access to your financial transactions data, you accept and agree to be bound by, and become a party to, the terms and provisions of this Agreement. If you do not agree to the terms and conditions of this Agreement or if you are not authorized to enter into or be bound by this Agreement (refer to section I, paragraph C for further details), then do not access, interact with, download or use or sign up for any Varo Services or provide us with any access to your financial transaction data.

I. VARO SERVICES

A. Varo Services. Provided you have agreed to comply with and are bound by this Agreement, you may access and use the portions of the Varo Services which Varo has made accessible to you, subject to and in compliance with this Agreement and all applicable local, state, and

national laws, rules and regulations. Your right to access and use the Varo Services is non-exclusive, non-transferable, non-sublicensable, and fully revocable. Use of any Varo Services that are subject to special registration, restricted access or payment is further subject to other terms and conditions specified by Varo for the use of such other Varo Services. You agree to use the Varo Services solely for personal, non-commercial purposes.

B. Use of Varo Services. You may not use the Varo Services in any manner that may impair, overburden, damage, disable or otherwise compromise (i) Varo's Services; (ii) any other party's use and enjoyment of Varo's Services; or (iii) the services and products of any third parties including, without limitation, any device through which you access the Varo Application (the "Authorized Device"). You agree to comply with all local laws and regulations governing the downloading, installation and/or use of the Varo Application, including, without limitation, any usage rules set forth in the online application store terms of service.

From time to time, Varo may automatically update the version of Varo Application installed on the Authorized Device ("updates"). Updates may contain, without limitation, bug fixes, patches, enhanced functionality, plug-ins and new versions of the Varo Application. By installing the Varo Application, you authorize the automatic download and installation of updates and agree to download and install updates manually if necessary. Your use of the Varo Application and updates will be governed by this Agreement (as amended by any terms and conditions that may be provided with updates).

Varo reserves the right to temporarily disable or permanently discontinue any and all functionality of the Varo Application at any time without notice and with no liability to you.

For the avoidance of doubt, agreement to these terms and conditions is solely between Varo and you. If you need to contact Varo about the Varo Application, you may do so by calling us at 1-877-377-8276.

C. User Sign-Ups, Accounts and Information. You must be at least 18 years of age or older to sign-up or register for, or install or use, the Varo Services. If you sign up or register with Varo and/or set up your Varo Account, you agree, represent and warrant that all information you provide to Varo upon sign up and/or registration and at all other times through the Varo Services will be true, accurate, current and complete (which includes use of your real name). If any material information you provide to Varo in connection with the Varo Services changes or is updated, you agree to promptly notify Varo about such changes and provide updated information. You are entirely responsible for maintaining the confidentiality of your account information and password. You agree not to (a) use the account, username, or password of another user, or (b) disclose your password to, or share your account with, any third party or allow or authorize any person to use your account or user ID with Varo. You agree to notify Varo immediately if you suspect any unauthorized use of your account or access to your password or account. you are solely responsible for any and all use of your account.

D. User Conduct. You agree that you are responsible for your own conduct while using the Varo Services and for any consequences thereof. You agree to use Varo Services only for purposes that are legal, proper and in accordance with the Agreement and any applicable laws, regulations, rules, policies or guidelines. By way of example, and not as a limitation, you agree that when using Varo Services, you will not: (i) enter, store or transmit any infringing, libelous or otherwise unlawful or tortious information or material or transmit information or material in violation of third party privacy or other rights, in all such cases within, through, to or using the Varo Services, (ii) enter, store or transmit viruses, worms or other malicious code within, through, to or using the Varo Services, (iii) interfere with or disrupt the integrity or performance of the Varo Services, or (iv) use any robot, spider, site search/retrieval application, or other device to retrieve or index any portion of the Varo Services or collect information for any unauthorized purpose. You further agree to provide true, accurate, current and complete information about yourself and your accounts maintained at other web sites and you agree to not misrepresent your identity or your account information. You agree to keep your account information up to date and accurate.

II. CONSENT AND LICENSE FOR USERS PROVIDING FINANCIAL DATA

A. Consent to Collect your Transaction Data. If you are using or participating in any Varo Service that involves the collection and/or use of financial Transaction Data, you will provide us with access to upload or collect certain types of your financial data from your banking and other financial accounts, including for example and without limitation transaction dates, the merchants involved, the transaction types and the amounts, other information, data, passwords, or other content (collectively "Transaction Data"), but excluding your account numbers associated with such Transaction Data.

B. Use of your Transaction Data. Transaction Data and any other information about or submitted by you, including data collected about your use and activities on or with the Varo Services, are subject to Varo Bank N.A's Online Privacy Policy ("Privacy Policy").

C. License to your Transaction Data. Subject to the restrictions described in the Privacy Policy (and provided you are using or participating in any Varo Services that involves the collection and/or use of financial Transaction Data), you grant Varo and its Service Providers a license to use such Transaction Data for the Varo Services and to operate, provide, administer, develop, and improve the Varo Services, subject to Varo's Online Privacy Policy. Varo and the Service Provider may use, modify, display, distribute and create new material using the Transaction Data to provide Varo Services to you. Varo and the service providers may also use, sell, license, reproduce, aggregate, distribute and disclose any Personal Non Identifying Data as defined in Varo's Privacy Policy that is derived through your use of the Varo Services. By submitting the Transaction Data, you automatically agree that the owner of the Transaction Data has expressly agreed that, without any particular time limit, and without the payment of any

fees, Varo and the Service Providers may use the Transaction Data for the purposes set out above. As between Varo and Service Providers, Varo owns your Transaction Data. As used herein, Service Provider shall mean those third parties that are under contract to Varo to help provide, administer, develop, operate and improve Varo Services.

D. Third Party Accounts. By using the Varo Services, you authorize Varo and its Service Providers to access third party sites designated by you, on your behalf, to retrieve information requested by you, and to register for accounts requested by you. For all purposes hereof, you hereby grant Varo and its service providers a limited power of attorney, and you hereby appoint Varo and its service providers as your true and lawful attorney-in-fact and agent, with full power of substitution and re-substitution for you and in your name, place and stead, in any and all capacities, to access third party internet sites, servers or documents, retrieve and transmit your personal and financial information, and use your information, all as described above, with the full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection with such activities, as fully to all intents and purposes as you might or could do in person. You ACKNOWLEDGE AND AGREE THAT WHEN VARO OR ITS SERVICE PROVIDERS ACCESS AND RETRIEVE INFORMATION FROM THIRD PARTY SITES, VARO AND ITS SERVICE PROVIDERS ARE ACTING AS YOUR AGENT, AND NOT THE AGENT OR ON BEHALF OF THE THIRD PARTY. You agree that third party account providers shall be entitled to rely on the foregoing authorization, agency and power of attorney granted by you. you understand and agree that the Varo Services are not endorsed or sponsored by any third party account providers accessible through the Varo Services. You agree to your personal and financial information being transferred, stored and processed by Varo and its Service Providers in accordance with the Privacy Policy

E. No Liability for Transaction Data. Under no circumstances will Varo be liable in any way for any Transaction Data, including any errors or omissions in any Transaction Data, any modification, loss or deletion of any Transaction Data or any loss or damage of any kind incurred as a result of the use of or reliance upon any Transaction Data or the analysis, summary or recommendation thereof. You hereby affirm, represent and warrant that you have the necessary right and permissions required (i) to provide us with and allow us to access and collect any Transaction Data, and (ii) for Varo to use such Transaction Data in accordance with this Agreement and the Privacy Policy.

F. Removal and Deletion of Transaction Data. Varo reserves the right to remove, delete, block, edit or modify any Transaction Data at any time, subject to applicable regulatory retention requirements, without prior notice and at its sole discretion for any reason or no reason. Varo has no obligation to retain or delete any of your Transaction Data beyond any applicable regulatory retention periods to which Varo is subject.

III. PRIVACY NOTICES

A. Additional Agreements. As a condition of using Varo Services, you acknowledge that additional agreements may be in place that govern your relationship with Varo. You acknowledge and agree that these agreements may be updated from time to time, without prior notice. Any such change(s) will be effective as soon as Varo posts a revised version of the applicable agreement. Varo will attempt to provide you with notice of such changes at the email address you provide to Varo or through in-application messaging or push notifications to your mobile telephone. In the event of an otherwise irreconcilable conflict between this Agreement and other agreements, this Agreement will govern, solely with regard to the conflicting provisions and solely to the extent of such conflict.

B. Usage Information. Varo may track and archive certain information regarding your use of the Varo Application ("Usage Information"). Usage Information does not reveal your personal identity. Usage Information may be stored and processed in the United States where Varo or its agents maintain facilities.

IV. PROPRIETARY RIGHTS

A. Intellectual Property Rights. You hereby acknowledge that Varo owns all rights, title and interest in and to the Varo Application and to any and all proprietary and confidential information contained therein ("Varo Information"). The Varo Application and Varo Information are protected by applicable intellectual property and other laws, including patent law, copyright law, trade secret law, trademark law, unfair competition law, and any and all other proprietary rights, and any and all applications, renewals, extensions and restorations thereof, now or hereafter in force and effect worldwide. you agree that you will not (and will not allow any third party to) (i) modify, adapt, translate, prepare derivative works from, decompile, reverse engineer, reverse compile or disassemble the Varo Application or otherwise attempt to derive source code from the Varo Application; (ii) copy, distribute, transfer, sell or license the Varo Application; (iii) transfer the Varo Application to, or use the Varo Application on, a device other than the Authorized Device; (iv) take any action to circumvent, compromise or defeat any security measures implemented in the Varo Application; (v) use the Varo Application to access, copy, transfer, retransmit or transcode Content (as defined below) or any other content in violation of any law or third party rights; (vi) remove, obscure, or alter Varo's (or any third party's) copyright notices, trademarks, or other proprietary rights notices affixed to or contained within or accessed through the Varo Application.

V. VARO REPORTS, INFORMATION AND MATERIALS

A. Varo Content. Varo may, in connection with certain Varo Services, provide certain reports, information and other content on, through or to the Varo Services or otherwise to you in connection with the Varo Services, including without limitation general informational communications or postings, reports, analyses, summaries and/or evaluations of your

Transaction Data as well as any Varo logos, marks, names or designs (collectively, "Content"). Content made available through the Varo Application is protected by applicable intellectual property rights and is the property of Varo, its third party licensors and partners (as applicable), Service Providers, and other entities that provide such Content to Varo. You may not (or enable others to) copy, distribute, display, modify, or otherwise use the Content except as it is provided to you through the Varo Application hereunder. you will not, and have no rights to, reproduce, modify, adapt, prepare derivative works based on, perform, display, publish, distribute, transmit, broadcast, sell, license or otherwise exploit the Content. Varo and its licensors make no representations or warranties regarding the accuracy or completeness of the Content.

No Reliance On Content. All Varo Content (including that of third parties) is provided for your convenience only on an "as is" and "as available" basis without warranty of any kind. Varo and its service providers do not warrant, guarantee, support, verify or otherwise have any responsibility for the completeness, truthfulness, accuracy, desirability, profitability or reliability of any Content, including without limitation any reports, analyses, summaries and/or evaluations of your Transaction Data. All use of and reliance upon any such information (or any Content) by you shall be solely your responsibility and at your sole risk.

B. Varo Marks and Trade Dress. The Varo name and logo are trademarks of Varo, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Varo. In addition, all page headers, custom graphics, button icons and scripts are service marks, trademarks and/or trade dress of Varo, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Varo.

You understand and agree that Varo may employ instant verification services to verify information about you for fraud prevention purposes (the "Instant Verification Service"). The Instant Verification Service is not endorsed or sponsored by any third party account providers accessible through this service. You are licensing to Varo and Service Provider any information, data, passwords, materials or other Content) you provide through or to the Instant Verification Service. Varo and Service Provider may use, modify, display, distribute and create new material using such Content to provide the Instant Verification Service to you. By submitting Content, you automatically agree, or promise that the owner of such Content has expressly agreed that, without any particular time limit, and without the payment of any fees, Varo and Service Provider may use the Content for the purposes set out above. As between Varo and Service Provider, Varo owns your Transaction Data.

USE OF RESULTS LIMITED. You agree that the results of the Instant Verification Service are for use by you and Varo and its Service Providers only in connection with the Varo Services or on Varo's website. You agree not to reverse engineer or reverse compile any of the service technology, including but not limited to, any Java applets associated with the Instant Verification Service.

VI TERMINATION AND MODIFICATION OF VARO SERVICES & AMENDMENT OF AGREEMENT

A. Termination and Modification. Varo reserves the right, in its sole discretion, at any time to modify, augment, limit, suspend, discontinue or terminate any or all Varo Services without advance notice. All modifications and additions to the Varo Services shall be governed by this Agreement, unless otherwise expressly stated by Varo in writing. Varo may, from time to time, modify the Agreement. Such modifications shall be effective as soon as the modified version of this Agreement is posted in any authorized Varo distribution location. You can determine when this Agreement was last revised by referring to the "EFFECTIVE" legend at the top of then-current version of this Agreement. Your use of the Varo Application following such changes constitutes your acceptance of the revised version of this Agreement.

B. Termination. Without limiting other remedies, Varo may immediately terminate or suspend your access to and/or use of the Varo Services and remove, subject to any regulatory retention requirements, any material (including Transaction Data) from the Varo Services or our servers, in the event that you breach this Agreement. Notwithstanding the foregoing, we also reserve the right to terminate, limit or suspend your access to or use of the Varo Services at any time and for any reason or no reason. You may terminate acceptance of this Agreement at any time by permanently deleting the Varo Application in its entirety from the Authorized Device, whereupon (and without notice from Varo) any rights granted to you herein will automatically terminate. If you fail to comply with any provision of this Agreement, any rights granted to you herein will automatically terminate. In the event of such termination, you must immediately delete the Varo Application from the Authorized Device.

C. Effect of Termination. After any termination of this Agreement: you understand and acknowledge that we will have no further obligation to provide or allow access to the Varo Services (including without limitation to generate or provide any reports or analyses). Upon termination, all licenses and other rights granted to you by this Agreement will immediately cease. Varo is not liable to you or any third party for termination of the Varo Services or termination of your use of the Varo Services. UPON ANY TERMINATION OR SUSPENSION, ANY INFORMATION (INCLUDING ANY TRANSACTION DATA OR OTHER USER SUBMISSIONS) THAT YOU HAVE SUBMITTED, POSTED, UPLOADED OR OTHERWISE MADE AVAILABLE ON THE VARO SERVICES OR THAT WHICH IS RELATED TO YOUR ACCOUNT MAY NO LONGER BE ACCESSED BY you. Furthermore, except as may be required by applicable law or as provided in our Online Privacy Notice Varo will have no obligation to store or maintain (or delete or destroy) any Transaction Data or Content or other information stored in our database or to forward any information to you or any third party.

VII. DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITY; GENERAL INFORMATION

A. Disclaimer of Warranties. YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR USE OF THE VARO SERVICES, VARO CONTENT AND TRANSACTION DATA IS AT YOUR SOLE RISK AND UNDER NO CIRCUMSTANCES WILL VARO OR ANY OF ITS SERVICES PROVIDERS BE LIABLE FOR (AND YOU RELEASE VARO AND ITS SERVICE PROVIDERS FROM, AND WAIVE ANY RIGHTS TO BRING ANY CLAIMS FOR, ANY LIABILITIES ARISING FROM) ANY VARO CONTENT, INCLUDING ANY ERRORS OR OMISSIONS IN ANY CONTENT, OR ANY LOSS OR DAMAGE OR ANY KIND INCURRED AS A RESULT OF THE USE OR RELIANCE ON WITH RESPECT TO THE VARO SERVICES. THE VARO SERVICES, VARO CONTENT AND TRANSACTION DATA AND ALL MATERIALS, INFORMATION, PRODUCTS AND SERVICES INCLUDED THEREIN, ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. VARO EXPRESSLY DISCLAIMS ALL WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, RELATING TO THE VARO SERVICES, VARO CONTENT AND TRANSACTION DATA, INCLUDING, BUT NOT LIMITED TO THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. VARO AND ITS SERVICE PROVIDERS MAKE NO WARRANTY THAT (I) THE VARO SERVICES WILL MEET YOUR REQUIREMENTS, (II) THE VARO SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE OR ERROR FREE, (III) THE RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE VARO SERVICES WILL BE ACCURATE OR RELIABLE, (IV) THE QUALITY OF ANY PRODUCTS, SERVICES INFORMATION OR OTHER MATERIAL PURCHASED BY OR OBTAINED BY YOU THROUGH THE VARO SERVICES WILL MEET YOUR EXPECTATIONS, OR (V) ANY ERRORS IN THE TECHNOLOGY WILL BE CORRECTED. ANY MATERIAL DOWNLOADED OR OTHERWISE OBTAINED THROUGH THE USE OF THE VARO SERVICES IS DONE AT YOUR OWN DISCRETION AND RISK AND YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR COMPUTER SYSTEM OR LOSS OF DATA THAT RESULTS FROM THE DOWNLOAD OF ANY SUCH MATERIAL. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED BY YOU FROM VARO OR SERVICE PROVIDER THROUGH OR FROM THE VARO SERVICES WILL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THESE TERMS.

LIMITATION OF LIABILITY. YOU AGREE THAT NEITHER VARO NOR ITS SERVICE PROVIDERS NOR ANY OF THEIR AFFILIATES, WILL BE LIABLE FOR ANY HARMS, WHICH LAWYERS AND COURTS OFTEN CALL DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL OR EXEMPLARY DAMAGES, INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER INTANGIBLE LOSSES, EVEN IF VARO OR ITS SERVICE PROVIDERS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, RESULTING FROM: (i) THE USE OR THE INABILITY TO USE THE VARO SERVICE; (ii) THE COST OF GETTING SUBSTITUTE GOODS AND SERVICES, (iii) ANY PRODUCTS, DATA, INFORMATION OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO, THROUGH OR FROM THE SERVICE; (iv) UNAUTHORIZED ACCESS TO OR ALTERATION OF your TRANSMISSIONS OR DATA; (v) STATEMENTS OR CONDUCT OF ANYONE ON THE SERVICE; (vi) THE USE, INABILITY TO USE, UNAUTHORIZED USE, PERFORMANCE OR NON-PERFORMANCE OF ANY THIRD PARTY ACCOUNT PROVIDER SITE, EVEN IF VARO

AND ITS SERVICE PROVIDERS WERE ADVISED PREVIOUSLY OF THE POSSIBILITY OF SUCH DAMAGES; OR (vii) ANY OTHER MATTER RELATING TO THE VARO SERVICES.

Indemnification. You agree to protect and fully compensate Varo and Service Providers and their affiliates from any and all third-party claims, liability, damages, expenses and costs (including, but not limited to, reasonable attorney's fees) caused by or arising from your use of the service, your violation of these terms or your infringement, or infringement by any other user of your account, of any intellectual property or other right of anyone.

You agree that Varo's service providers are third party beneficiaries of the above provisions, with all rights to enforce such provisions as if such service providers were a party to this Agreement.

B. General Information. This Agreement constitutes the entire agreement between you and Varo and supersedes any prior agreements, understandings or arrangements between you and Varo. This Agreement is not assignable and any purported assignment or delegation by you without the appropriate prior written consent of Varo will be null and void. Varo may freely assign the Agreement or any rights hereunder without your consent. This Agreement and the relationship between you and Varo shall be governed by the laws of the State of Utah, without regard to or application of its conflict of law provisions, rules and principles. you agree to submit to the personal jurisdiction of the courts located in Draper, Salt Lake County, Utah for the purpose of litigating all such claims. Further you agree that you must bring any claim arising out of or related to this Agreement, the relationship between you and us, within one (1) year after the claim arises, or the claim will be permanently barred. The failure or delay of Varo to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision. If any provision of this Agreement is found by a court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision to the full extent consistent with applicable law, and the other provisions of this Agreement shall remain in full force and effect.