

SERVICES DESCRIPTION

FOR

CYBERGRANTS DISBURSEMENT SOLUTION

Last update: July 31, 2024

I. **INTRODUCTION**

The deliverables in this document are for the CyberGrants Disbursement Solution Services (the “Service” or “Services”) for the Client’s philanthropic program (“Program”) under the Client’s Master Software and Services Agreement (“Master Agreement”). As part of the Service, Bonterra Tech LLC (“Bonterra”) will manage the disbursement process by which funds transmitted via the Service (e.g., Client corporate funds, foundation funds and/or employee funds; collectively, the “Funds”) are paid, or recommended to be paid, to one or more organizations in accordance with the criteria established for Client’s Program and as designated by the Client or its Authorized Users (“Organizations”). The criteria to determine whether an Organization is eligible to participate as a potential recipient of Funds through the Client Program will be determined and documented during the implementation process as part of the Service and shall be subject to Bonterra’s approval for organizations in United States and Canada and Charities Aid Foundation America (“CAF America”) for outside of United States and Canada, which shall not be unreasonably withheld.

II. **CyberGrants Disbursement Solution**

As part of the Service, Client hereby (a) authorizes Bonterra to process the disbursement of Funds via the CyberGrants Disbursement Solution, which includes the Services for the CAF America Donor Advised Fund (“DAF”), the CAF Canada DAF, the Managed Aggregated Account, and Credit Card, each as further described below, and (b) agrees to the terms and conditions relating to the Services set forth below.

III. **FUNDING AUTHORIZATION & DECISIONS**

The Service provides only a means for the Client or its Authorized Users to select one or more Organizations that have been determined to be eligible for Client’s Program and to distribute Funds, or recommend that Funds be distributed, to the selected Organizations. The Client or its Authorized Users shall make all funding decisions, or recommendations to distribute Funds, as the case may be, in their sole discretion or per the Client’s internal policies. The provision by Bonterra of the Services shall not be construed as a recommendation or advice with respect to any Organization or for the disbursement of Funds to any Organization. If Funds are processed through Credit Card or Managed Aggregated Account, Bonterra will only process the disbursement of Funds to an Organization upon the Client’s authorization. If Client utilizes the CAF America DAF or CAF Canada DAF Services, all Funds will be transmitted to CAF America or CAF Canada, as the case may be, along with Client’s or its Authorized Users’ recommendation, and Funds will be disbursed by CAF America or CAF Canada to the

designated Organizations in CAF America's or CAF Canada's sole discretion (as described in more detail in Sections VI and Section VII below).

IV. BRIEF DESCRIPTION OF PROCESS AND DEFAULT ORGANIZATIONS

This section is to provide a simple overview of this Services' process, while the sections below provide the full terms and conditions with the relevant legal statutes. Through the CyberGrants software the potential Donor can select an Organization to distribute funds. For Organizations located in the United States, the Funds will first be transferred to the CAF America DAF. For Organizations located in Canada, the funds will first be transferred to the CAF Canada DAF. For Organizations located outside of United States and Canada, the funds will first be transferred to the CAF America DAF. All commercial best efforts will be made to transfer funds to the Organization originally selected by the Donor. However, due to rare circumstances outside of Bonterra's control, the Funds may not be able to be transferred to the Organization. Such circumstances include, the Organization has lost its tax-exempt status, the Organization has fallen off the CAF eligible organization list, the Organization is listed on a government watch list, or the Organization will not accept the Funds. If the Funds cannot be transferred to the originally intended Organization, and the Client has configured the software to allow the Donor to redesignate the Funds, then Donor will be notified through the Services (i.e. an e-mail). The Donor will then have an opportunity within ten (10) business days to select another Organization to distribute the same Funds. The Funds cannot be returned to the Donor because under the DAF, the Funds are considered an irrevocable donation. If the Donor has not selected another Organization eligible to accept the Funds (or if the Client has not configured the software to provide this redesignation option), then the Funds will be transferred to the Default Organization as described below. The Client can modify the Default Organization for United Status and Canada at any time with at least three (3) business day prior written notice to Bonterra. Note that a Client that is a tax-exempt or charitable Organization cannot designate itself as the Default Organization.

The Default Organization under the CAF America DAF and Managed Aggregated Account shall be:

Organization Name: American National Red Cross

Government Issued Identification Number (i.e. IRS Employer Identification Number):
53-0196605

Organization Address: 2025 E Street, NW, Washington, DC 20006

The Default Organization under the CAF Canada DAF shall be:

Organization Name: Canadian Red Cross

Government Issued Identification Number: 119219814RR0001

Organization Address: 400 Cooper Street, Ottawa, Ontario K2P 2H8

The Default Organizations under the CAF America DAF for countries outside of United States and Canada are predefined exclusively by Bonterra and subject to change based on eligibility determined by CAF America or its affiliates.

On a periodic basis Bonterra will prepare a Client Program Funding Document (“Funding Document(s)”), identifying the exact amount needed to fund the Client Program disbursement account for the period and for Bonterra to receive Client’s authorization to disburse the funds. Organizations will be vetted under the applicable law prior to disbursement. All donations made to the same Organization will be aggregated and placed into a single disbursement on a pre-determined scheduled agreed upon between the Parties.

V. MANAGEMENT FEE

All Funds contributed to the CAF America DAF Account, CAF Canada DAF Account, or the Managed Aggregate Account are subject to a management fee payable to CAF America, CAF Canada, or Bonterra respectively, which is either: (1) automatically deducted from amounts disbursed to the recipient Organizations in accordance with Donor Recommendations; or (2) paid by the Client if stated in an applicable order signed by the Client. If the Client wishes to modify whether management fees will be paid by the Client or deducted from the amounts disbursed for a specific Program, then Client shall provide sixty day (60) prior written notice (electronic mail is accepted) to the Bonterra account manager or assigned representative. As of the date of this Agreement, such fee is 2.97% of the amount contributed for CAF America DAF for organizations in the United States, 3.47% for the CAF Canada DAF, \$5,000 annually plus 5% for the CAF America DAF for organizations outside of United States and Canada and 2.97% for the Managed Aggregate Account. Bonterra and Client may agree to an alternate management fee in an applicable order. Any increase in the management fee shall be subject to the terms and conditions of Client’s Master Agreement; if such an increase is permissible thereunder, then Bonterra shall provide the Client notice at least thirty (30) days prior to such fee increase.

VI. CYBERGRANTS DISBURSEMENT SOLUTION VIA THE CAF AMERICA DONOR ADVISED FUND FOR ORGANIZATIONS IN THE UNITED STATES

A. CAF America

Client hereby agrees that all Funds processed through the Service and recommended for Organizations registered in and under the law of the United States (except as otherwise set forth in Sections VII and VIII below) shall be disbursed to Charities Aid Foundation America (“CAF America”), a Delaware nonstock nonprofit corporation that has been determined by the Internal Revenue Service to be an organization exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code (the “Code”) and classified as a public charity pursuant to sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code. CAF America administers donor advised funds (“DAFs”) as described in section 4966(d)(2) of the Code.

B. Process Overview

i. Organizations Eligible Under the CAF America DAF

All Funds processed through the Service shall be paid to a separate DAF account maintained by CAF America (the “CAF America DAF Account”), currently designated as the “CyberGrants Donor Advised Fund of CAF America” (which name may be changed from time to time in the sole discretion of Bonterra). CAF America shall not establish a Client sub-account of the CAF America DAF Account. Funds contributed to the CAF America DAF Account shall constitute irrevocable gifts to CAF America, and CAF America shall own and control the CAF America DAF Account and all Funds deposited therein. At the time a Client or its Authorized User makes a contribution of Funds to the CAF America DAF Account, the Client or Authorized User may make a recommendation to CAF America with respect to the ultimate recipient Organization or charitable purposes of a subsequent distribution by CAF America of an amount equal to such contribution, subject to the management fees in Section V above (each, a “Donor Recommendation”). Any Funds for which there is not an associated Donor Recommendation or which CAF America is unable to distribute to the Organization recommended in the Donor Recommendation shall be distributed to the Default Organization. The Client shall communicate such designated default Organization to all of its Authorized Users. Donor Recommendations shall be advisory only, and CAF America is not bound by any Donor Recommendation. CAF America retains the ultimate legal authority and control over all the funds within the Account and income derived therefrom. CAF America shall provide each donor to the CAF America DAF Account with a written acknowledgement of such donor’s contribution to the CAF America DAF Account in accordance with applicable law and Internal Revenue Service guidance. Such acknowledgements may be provided through the Service.

In order for a Donor Recommendation to be honored by CAF America, the recommended Organization must be a United States organization described in all of sections 170(b)(1)(A),

501(c)(3), 170(c), 2055, and 2522 of the Code and that is classified as a public charity under either section 509(a)(1) or 509(a)(2) of the Code (“Eligible Organizations”). Further, no distributions shall be made to organizations that are described as “Disqualified Supporting Organizations” in section 4966(d)(4) of the Code and the Treasury Regulations thereunder, nor shall any distribution be made that would result in a penalty tax under sections 4966 or 4967 of the Code. If a Donor Recommendation includes a recommendation as to the recommended distribution's purpose, CAF America may, in its sole discretion, elect to restrict such distribution to such recommended purpose.

ii. **Organizations Not Eligible Under the DAF**

If the Client's or an Authorized User's Donor Recommendation includes a recommendation for an Organization other than an Eligible Organization, the associated disbursement shall be made to the Default Organization.

C. Terms & Conditions

The Client understands and agrees to the following terms and conditions with respect to the DAF services:

- i. All Funds processed through the Service shall be paid to the DAF Account maintained by CAF America (except as otherwise set forth herein);
- ii. All Funds contributed to the DAF Account by the Client and its Authorized Users shall constitute irrevocable gifts to CAF America;
- iii. CAF America shall own and control the DAF Account and all Funds deposited into the DAF Account;
- iv. Any Donor Recommendation made by the Client or its Authorized Users shall be advisory only, and CAF America shall not be bound by any such recommendation and shall retain ultimate legal authority and control over all contributions and income derived therefrom;
- v. Donor shall receive a written acknowledgment of the contribution from CAF America in accordance with applicable law and Internal Revenue Service guidance;
- vi. Bonterra does not guarantee that the Funds will be paid to the originally intended or recommended Organization as Organizations may not be available to receive Funds,

refuse the Funds, lose its tax-exempt status, may not be responsive to inquiries, or other reasons;

- vii. Bonterra, Client, and Authorized Users have no authority or power to direct the timing or amounts of distributions from the DAF Account or to require that distributions from the DAF Account be made to specified Organizations or grantees;
- viii. Distributions from the DAF Account shall be made only to Organizations that are described in sections 170(b)(1)(A), 501(c)(3), 170(c), 2055, and 2522 of the Code, and which are classified as public charities under either 509(a)(1) or 509(a)(2) of the Code;
- ix. Each person contributing Funds to the DAF Account via the Service shall be required to represent that (a) such contributions shall not be used to satisfy any legally binding charitable pledge by such person, (b) such contribution shall not provide more than an incidental benefit to such person or any person related to such person; and (c) such contribution shall not, to such person's knowledge, be used for illegal purposes; and
- x. Client will inform its Authorized Users of the terms and conditions under items (i) through (x) above prior to their use of the Services.

VII. CYBERGRANTS DISBURSEMENT SOLUTION VIA THE CAF CANADA DONOR ADVISED FUND FOR ORGANIZATIONS IN CANADA

A. CAF Canada

Client hereby agrees that all Funds processed through the Service and recommended for Organizations registered in and under the laws of Canada (except as otherwise set forth in Section VI above and Section VIII below) shall be disbursed to Charities Aid Foundation Canada ("CAF Canada"), a corporation governed by the Canada Not-for-profit Corporations Act registered with the Canada Revenue Agency, and exempt from federal income taxation under section 149.1 of the Income Tax Act (Canada).

B. Process Overview

i. Organizations Eligible Under the CAF Canada DAF

All Funds processed through the Service shall be paid to a separate account maintained by CAF Canada (the "CAF Canada DAF Account"), currently designated as the "CyberGrants Donor Advised Fund of CAF Canada" (which name may be changed from time to time in the sole discretion of Bonterra). CAF Canada shall not establish a Client sub-account of the CAF Canada

DAF Account. Funds contributed to the CAF Canada DAF Account shall constitute irrevocable gifts to CAF Canada, and CAF Canada shall own and control the CAF Canada DAF Account and all Funds deposited therein. At the time a Client or its Authorized User makes a contribution of Funds to the CAF Canada DAF Account, the Client or Authorized User may make a recommendation to CAF Canada with respect to the ultimate recipient Organization or charitable purposes of a subsequent distribution by CAF Canada of an amount equal to such contribution, subject to the management fees in Section V above (each, a “Donor Recommendation”). Any Funds for which there is not an associated Donor Recommendation or which CAF Canada is unable to distribute to the Organization recommended in the Donor Recommendation shall be distributed to the Default Organization. The Client shall communicate such designated Default Organization to all its Authorized Users. Donor Recommendations shall be advisory only, and CAF Canada is not bound by any Donor Recommendation. CAF Canada retains the ultimate legal authority and control over all the funds within the CAF Canada DAF Account and income derived therefrom. CAF Canada shall provide each donor to the CAF Canada DAF Account with an official donation receipt acknowledging such donor’s contribution to the CAF Canada DAF Account in accordance with applicable law and Canada Revenue Agency guidance. Such acknowledgements may be provided through the Service.

For a Donor Recommendation to be honored by CAF Canada, the recommended Organization must be a “Qualified Donee” under the Income Tax Act (Canada), which currently includes (“Qualified Donees”) which must be an Organization on the official list provided by the Canada Revenue Agency.

ii. **Organizations Not Eligible Under the CAF Canada DAF**

If the Client’s or an Authorized User’s Donor Recommendation includes a recommendation for an Organization other than a Qualified Donee, the associated disbursement shall be made to the Default Organization.

C. Terms & Conditions

The Client understands and agrees to the following terms and conditions with respect to the CAF Canada DAF services:

- i. All Funds processed through the Service shall be paid to the CAF Canada DAF Account (except as otherwise set forth herein);

- ii. All Funds contributed to the CAF Canada DAF Account by the Client and its Authorized Users shall constitute irrevocable gifts to CAF Canada;
- iii. CAF Canada shall own and control the CAF Canada DAF Account and all Funds deposited into the CAF Canada DAF Account;
- iv. Any Donor Recommendation made by the Client or its Authorized Users shall be advisory only, and CAF Canada shall not be bound by any such recommendation and shall retain ultimate legal authority and control over all contributions and income derived therefrom;
- v. A Donor may be subject to a due diligence review for a single or aggregate donation of \$17,000 Canadian Dollar or more which requires a screening of the Donor's name, address, and source of funds;
- vi. Donor shall receive an official donation receipt acknowledging the contribution from CAF Canada in accordance with applicable Canadian law;
- vii. Bonterra does not guarantee that the Funds will ultimately be paid to the originally intended or recommended Organization as Organizations may not be available to receive Funds, refuse the Funds, lose its tax-exempt status, may not be responsive to inquiries, or other reasons;
- viii. Bonterra, Client, and Authorized Users have no authority or power to direct the timing or amounts of distributions from the CAF Canada DAF Account or to require that distributions from the CAF Canada DAF Account be made to specified Organizations or grantees;
- ix. Distributions from the DAF Account shall be made only to Organizations that are Qualified Donees which must be an Organization on the official list provided by the Canada Revenue Agency;
- x. Each person contributing Funds to the CAF Canada DAF Account via the Service shall be required to represent that such contribution (a) shall not be used to satisfy any legally binding charitable pledge by such person; (b) shall not provide more than an incidental benefit to such person or any person related to such person; and (c) shall not, to such person's knowledge, be used for illegal purposes; and
- xi. Client will inform its Authorized Users of the terms and conditions under items (i) through (x) above prior to their use of the Services.

VIII. CYBERGRANTS MANAGED AGGREGATED ACCOUNT FOR SERVICES IN THE UNITED STATES

A. CyberGrants SPV, LLC

Funds disbursed via the Managed Aggregate Account Services are processed through CyberGrants SPV, LLC. The Client hereby agrees that all Funds processed through the Managed Aggregate Account Services shall be paid to CyberGrants SPV, LLC (the “Special Purpose Vehicle” or “SPV”). The SPV is a Delaware limited liability company and a subsidiary of Bonterra. The Managed Aggregated Account Services shall only apply to disbursement made to Organizations registered in and under the laws of the United States. The Managed Aggregated Account service facilitates efficient Funds processing when the Client or an Authorized User has designated a recipient Organization that is not an Eligible Organization through the CAF America DAF. By utilizing the Managed Aggregated Account services, Client designates the SPV as its agent for the sole purpose of facilitating the distribution of Funds contributed by Client to the SPV Managed Aggregated Account to one or more Organizations designated by Client. Each Authorized User who utilizes the Managed Aggregated Account services also must designate the SPV as his or her agent for such purpose when the Authorized User transmits Funds to the SPV through the Service. Funds transmitted to the SPV shall be aggregated and held in a bank account owned and managed by the SPV. For purposes of clarity, neither Bonterra nor the SPV shall open a separate bank account under the Client’s or any Authorized User’s name or designated as being for the benefit of the Client or any Authorized User. The bank account will be with a third-party banking vendor.

B. Process Overview

If the Client or any of its Authorized Users transmit Funds through the Service and in connection therewith make a Donor Recommendation that includes a recommendation that such Funds be distributed to an Organization that is not an Eligible Organization (and therefore such Funds are not permitted to be contributed to the CAF America DAF Account), such Funds shall be transmitted to the Managed Aggregated Account through the SPV, as agent for the Client or Authorized User, as the case may be. The SPV shall briefly hold such Funds in a Managed Aggregated Account and will distribute the Funds on a rolling basis according to an established schedule to the designated Organization (currently anticipated to be on a monthly basis). In the event that the SPV is unable to distribute the Funds to the designated Organization for any reason (e.g., because the Organization fails to cash the check distributed by the SPV or is no longer in existence), then the SPV shall distribute such Funds to the Client-specified Default Organization within one-hundred twenty (120) days from the date on which the SPV determines, in its sole discretion, that the Funds are unable to be distributed to the originally designated Organization.

C. Term & Conditions

The Client understands and agrees to the following terms and conditions with respect to the Managed Aggregated Account services:

- i. Shall only apply to Donor Recommendation to Organizations registered in and under the laws of the United States;
- ii. Funds transmitted through the Managed Aggregated Account services shall be paid to the SPV, which shall act as agent for the person transmitting such Funds for the sole purpose of redistributing such Funds to one or more Organizations designated by such person;
- iii. Funds transmitted to the SPV shall be held in aggregate on behalf of the Client or Authorized User, as the case may be, within a bank account owned and managed by the SPV;
- iv. Funds transmitted to the SPV will be aggregated with other funds controlled and managed by the SPV;
- v. If the Client selects the option for the management fees to be deducted from the Funds designated to the Organization, then the Client's fees associated with the Funds transmitted to the SPV shall be deducted from such Funds prior to disbursement thereof to the designated Organizations;
- vi. On a monthly basis, the SPV will distribute to each designated Organization the aggregate Funds transmitted to the SPV during the prior calendar month and designated for such Organization, less the associated SPV fee (if applicable), which shall be disbursed to Bonterra at such time;
- vii. All interest and earnings of the Funds held in the Managed Aggregated Account will be retained by Bonterra;
- viii. Bonterra does not guarantee that the Funds will be paid to the originally intended or recommended Organization as Organizations may not be available to receive Funds, refuse the Funds, lose its tax-exempt status, may not be responsive to inquiries, or other reasons;
- ix. Any Funds that are unable to be distributed to the originally intended Organization, as determined by Bonterra in its sole discretion, will be automatically disbursed to the Client's designated Default Organization;
- x. The Organization is responsible for confirming the donation and sending any applicable tax acknowledgement or receipt to the donor;

- xi. Bonterra does not represent or guarantee that any Funds transmitted to any Organization through the Managed Aggregated Account services will be a tax-deductible charitable contribution;
- xii. Client will inform its Authorized Users of the terms and conditions under items (i) through (xi) above prior to their use of the Service.

IX. CYBERGRANTS DISBURSEMENT SOLUTION VIA THE CAF AMERICA DONOR ADVISED FUND (the “CAF America DAF”) FOR ORGANIZATIONS OUTSIDE OF UNITED STATES AND CANADA

A. CAF America

- i. Client hereby agrees that all Funds processed through the Service and recommended for Organizations registered with CAF America or CAF’s expedite organization lists) shall be disbursed to Charities Aid Foundation America (“CAF America”), a Delaware nonstock nonprofit corporation that has been determined by the Internal Revenue Service to be an organization exempt from federal income taxation under section 501(c)(3) of the Internal Revenue Code (the “Code”) and classified as a public charity pursuant to sections 509(a)(1) and 170(b)(1)(A)(vi) of the Code. CAF America administers donor advised funds (“DAFs”) as described in section 4966(d)(2) of the Code.

B. Process Overview

- i. **Organizations Eligible Under the CAF America DAF**
 - a. All Funds processed through the Service shall be paid to a separate DAF account maintained by CAF America (the “CAF America DAF Account”), currently designated as the “Bonterra Donor Advised Fund of CAF America” (which name may be changed from time to time in the sole discretion of Bonterra). CAF America shall not establish a Client sub-account of the CAF America DAF Account. Funds contributed to the CAF America DAF Account shall constitute irrevocable gifts to CAF America, and CAF America shall own and control the CAF America DAF Account and all Funds deposited therein. At the time a Client or its Authorized User makes a contribution of Funds to the CAF America DAF Account, the Client or Authorized User may make a recommendation to CAF America with respect to the ultimate

- recipient Organization or charitable purposes of a subsequent distribution by CAF America of an amount equal to such contribution, subject to the management fees in Section V above (each, a “Donor Recommendation”). Any Funds for which there is not an associated Donor Recommendation or which CAF America is unable to distribute to the Organization recommended in the Donor Recommendation shall be distributed to the Default Organization, defined by Bonterra. The Client shall communicate such designated default Organization to all of its Authorized Users. Donor Recommendations shall be advisory only, and CAF America is not bound by any Donor Recommendation. CAF America retains the ultimate legal authority and control over all the funds within the Account and income derived therefrom. CAF America shall provide each donor to the CAF America DAF Account with a written acknowledgement of such donor’s contribution to the CAF America DAF Account in accordance with applicable law and Internal Revenue Service guidance. Such acknowledgements may be provided through the Service.
- b. For a Donor Recommendation to be honored by CAF America, the recommended Organization must that have been validated by CAF America through Expenditure Responsibility or Equivalency Determination, or are eligible through payment through one of CAF America’s Expedited Grantmaking partnerships. Eligible Organizations have been validated under CAF America’s grantmaking protocols, which include watchlist scans, reputational risk assessments, and validation of compliance with domestic and foreign funding regulations. Eligible Organizations refers to organizations that are in full compliance with CAF America’s protocols, including up to date grantee reporting and compliance with CAF America’s Grant Agreement. If a Donor Recommendation includes a recommendation as to the recommended distribution's purpose, CAF America may, in its sole discretion, elect to restrict such distribution to such recommended purpose.
- i. **Organizations Not Eligible Under the DAF**
- C. If the Client’s or an Authorized User’s Donor Recommendation includes a recommendation for an Organization other than an Eligible Organization, the associated disbursement shall be made to the Default Organization.

D. Terms & Conditions

The Client understands and agrees to the following terms and conditions with respect to the DAF services:

- i. All Funds processed through the Service shall be paid to the DAF Account maintained by CAF America (except as otherwise set forth herein);
- ii. All Funds contributed to the DAF Account by the Client and its Authorized Users shall constitute irrevocable gifts to CAF America;
- iii. CAF America shall own and control the DAF Account and all Funds deposited into the DAF Account;
- iv. Any Donor Recommendation made by the Client or its Authorized Users shall be advisory only, and CAF America shall not be bound by any such recommendation and shall retain ultimate legal authority and control over all contributions and income derived therefrom;
- v. Donor shall receive a written acknowledgment of the contribution from CAF America in accordance with applicable law and Internal Revenue Service guidance;
- vi. Bonterra does not guarantee that the Funds will be paid to the originally intended or recommended Organization as Organizations may not be available to receive Funds, refuse the Funds, lose its equivalency determination status, may not be responsive to inquiries, or other reasons;
- vii. Bonterra, Client, and Authorized Users have no authority or power to direct the timing or amounts of distributions from the DAF Account or to require that distributions from the DAF Account be made to specified Organizations or grantees;
- viii. Distributions from the DAF Account shall be made only to Organizations that have been validated by CAF America through Expenditure Responsibility or Equivalency Determination, or are eligible through payment through one of CAF America's Expedited Grantmaking partnerships. Eligible Organizations have been validated under CAF America's grantmaking protocols, which include watchlist scans, reputational risk assessments, and validation of compliance with domestic and foreign funding regulations. Eligible Organizations refers to organizations that are in full compliance with CAF America's protocols, including up to date grantee reporting and compliance with CAF America's Grant Agreement.
- ix. Each person contributing Funds to the DAF Account via the Service shall be required to represent that (a) such contributions shall not be used to satisfy any legally binding charitable pledge by such person, (b) such contribution shall not provide more than an incidental benefit to such person or any person related to such person; and (c) such contribution shall not, to such person's knowledge, be used for illegal purposes; and

- x. Client will inform its Authorized Users of the terms and conditions under items (i) through (x) above prior to their use of the Services.

X. CREDIT CARD SERVICES

For the Credit Card service, the Client hereby authorizes Bonterra to make available merchant account services to process credit or other payment cards. Any Funds processed by credit or other payment card shall be subject to processing fees as determined by Bonterra' third-party merchants from time to time ("Merchant Fees"), which shall not exceed 5%. Merchant Fees will be either be: (1) deducted from the contributed Funds, the net amount will be paid to the designated Organizations, the CAF America DAF Account, the CAF Canada DAF Account, or the SPV, as applicable, and any Client match amounts will be based on the original gift; or (2) paid by the Client if stated in an applicable order signed by the Client. If the Client wishes to modify whether Merchant Fees will be paid by the Client or deducted from the amounts disbursed for a specific Program, then Client shall provide sixty day (60) prior written notice (electronic mail is accepted) to the Bonterra account manager or assigned representative.

XI. PROGRAM FUNDING S

On a periodic basis Bonterra will prepare the Client Funding Document(s), identifying the exact amount needed to fund the Client Program disbursement account for the period and for Bonterra to receive Client's authorization to disburse the funds. Client will remit payment to the authorized account in full, via ACH or wire transfer, before any disbursements and donations to the Organizations, the CAF America DAF Account, the CAF Canada DAF Account, or the SPV are made by Bonterra.

Client Program Funding Documents are sent separately from the invoices for the Services. Client shall pay each Funding Document separately and in accordance with Bonterra' remittance instructions for each Funding Document, ensuring that electronic payments are made to the correct accounts. Additionally, Client shall not combine payments for Funding Documents and payments for Services in a single payment.

XII. DISBURSEMENT SCHEDULE

Bonterra (on behalf of Client), CAF America, CAF Canada, or the SPV, as the case may be, will disburse funds to designated or recommended Organizations on a pre-determined schedule. All matched funds and/or donations made to the same Organization will be aggregated and placed into a single disbursement. An Organization must be vetted and then approved by the Client prior to being selected for participating in the Client's Program. The standard disbursement process is as follows:

- a. During the implementation process, Bonterra will provide to Client a pre-determined cut-off date each month for Funds transmitted via the Services to be available to disbursement during the next disbursement date.
- b. Bulk Gift Disposition: Client reviews all gifts/requests that are ready for disbursement to assess their validity and inclusion within the disbursement process.
- c. Gift Batching: All gifts to a common Organization are aggregated into a single disbursement to reduce the number of disbursements and reduce both program charges and organization administration charges.
- d. Sanction Screening: Any watch list or sanction screening flag(s) must be reviewed by the Client, CAF America or Bonterra to determine whether the disbursement of funds will be approved or rejected.
- e. Disbursement Batching: All gifts are aggregated together into a disbursement set for which the Bonterra will detail in a Funding Document sent to Client prior to processing disbursement.

XIII. **MODIFICATION**

Bonterra reserves the right to modify these terms at any time, effective upon posting an updated version of these terms through the Services or Bonterra's website. Client should regularly review these terms, as its continued use of the Services after any such changes constitutes Client's agreement to such changes.