

DATED 01/06/2026

Network Operator Agreement

(For Banks, Exchange Houses, Money Transfer Operators, and Digital Asset Custodians)

Remi FZC LLC

&

Lulu Money (Singapore) Pte. Ltd

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CONFIDENTIAL

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NETWORK OPERATOR AGREEMENT

THIS AGREEMENT

is made on the date stated above (the "**Effective Date**"),

BETWEEN:

- (1) **REMI FZC LLC**, a free zone limited liability company incorporated in the Sharjah Publishing City Free Zone, United Arab Emirates, having its registered office at Sharjah Publishing City Free Zone or such other entity within the Remi group as is identified in the applicable Order (the "**Contracting Entity**", and together with its Affiliates, "**Remi**"); and
- (2) **LULU MONEY (SINGAPORE) PTE. LTD.** a Private Limited Company incorporated in Singapore under registration number 200000303N], having its registered office at 810, Geylang Road #01-01, City Plaza, Singapore – 409286, and licensed by Monetary Authority of Singapore under licence number PS20200238 to provide Cross Border Money Transfer Service] (the "**Operator**"), each a "**Party**" and together the "**Parties**".

BACKGROUND:

- (A) Remi operates a regulated technology routing and orchestration network (the "**Network**") that enables connectivity between (i) regulated banks, exchange houses, money transfer operators, digital asset custodians, and other licensed financial institutions (each, a "**Network Operator**"), and (ii) software platforms and applications such as remittance applications, payroll platforms, business-to-business payment systems, and embedded finance products (each, a "**Network Participant**").
- (B) The Operator is a regulated financial institution that holds licences, registrations, or authorisations enabling it to provide regulated payment, remittance, banking, exchange-house, money transfer, or digital asset custody services in one or more jurisdictions.
- (C) The Operator wishes to be admitted to the Network as a Network Operator, and Remi wishes to admit the Operator on the terms and conditions set out in this Agreement, in order that Network Participants may submit Instructions through the Network for execution by the Operator.
- (D) Remi is a technology service provider. Remi does not itself provide regulated financial services and does not hold, custody, transmit, or control funds or digital assets at any time. The regulated services accessible through the Network are provided by Network Operators, including the Operator, under their own regulatory licences and contractual arrangements.
- (E) The Parties wish to set out the terms governing the Operator's admission to and participation in the Network as a Network Operator.

IT IS AGREED as follows:

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Part A — Key Terms

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, capitalised terms have the meanings given in this clause 1 or where they are first defined in the body of this Agreement.

"Affiliate" means in relation to a person, any other person that directly or indirectly controls, is controlled by, or is under common control with that person, where "control" means the ownership of more than fifty per cent (50%) of the voting securities or the power to direct the management and policies of such person.

"API" means the application programming interfaces, software development kits, technical specifications, sandbox environments, and related developer resources made available by Remi to enable connection to the Network.

"Applicable Law" means all laws, regulations, statutes, rules, regulatory guidance, decrees, decisions, orders, sanctions regimes, and binding directives applicable to a Party or to the performance of this Agreement in any relevant jurisdiction, as amended from time to time.

"Authorised Representative" means an employee, officer, or contractor of the Counterparty who has been authorised by the Counterparty to access or use the Services on its behalf.

"Business Day" means a day other than a Friday, Saturday, or public holiday in the United Arab Emirates.

"Confidential Information" means has the meaning given in clause 18.1.

"Confidential Transaction Layer" means Remi's proprietary data security and selective-disclosure architecture, operating as the data security layer of the Network and supporting confidentiality, role-scoped access, and immutable audit logging across both fiat-rail and (in future phases) blockchain settlement modes.

"Counterparty" means the Operator.

"Credentials" means the API keys, OAuth client identifiers, secrets, certificates, tokens, mTLS certificates, and other authentication materials issued by Remi to the Counterparty to enable access to the Services.

"Customer Terms" means the contractual terms and conditions on which the Operator provides its regulated services to its own customers, including any privacy notices, fee schedules, and complaints procedures.

"Digital Assets" means stablecoins and other digital representations of value capable of electronic transfer or storage, accessed through the Network.

"Force Majeure Event" means has the meaning given in clause 23.1.

"Instruction" means any payment, transfer, conversion, off-ramping, remittance, quote, lifecycle, or other instruction submitted to the Network by a Network Participant for execution by, or routing to, a Network Operator including the Operator.

"Intellectual Property Rights" means all intellectual property rights and equivalent rights of whatever nature, whether registered or unregistered, including copyright, patents, trade marks, trade names, design rights, database rights, rights in software, rights in know-how and trade secrets, domain names, and all rights to apply for any of the foregoing.

"LaaS" means the Liquidity-as-a-Service service family further described in clause 4.1, comprising treasury, liquidity, prefunding, corridor capacity, and settlement-account-mapping services.

"Material Outsourcing Arrangement" means a written outsourcing arrangement entered into between Remi and a Network Operator in accordance with applicable regulatory requirements, under which Remi acts as a technology outsourcing partner of the Network Operator.

"Network" means the regulated technology routing and orchestration network operated by Remi as further described in the Recitals.

"Network Operator" means a regulated bank, exchange house, money transfer operator, digital asset custodian, or other licensed financial institution that has been admitted to the Network and into which Remi integrates outbound for the execution of Instructions.

"Network Participant" means a remittance application, payroll platform, business-to-business payment system, embedded finance product, or other software platform or application that has been admitted to the Network and that calls Remi's inbound API to submit Instructions.

"Operator" means the Counterparty in its role as a Network Operator under this Agreement.

"Operator Acceptance Criteria" means the criteria, controls, limits, and conditions applied by the Operator to determine whether to accept, decline, suspend, delay, or reverse an Instruction submitted to it through the Network.

"Operator Service Schedule" means the description of the Operator's capabilities, supported corridors, currencies, payout methods, transaction limits, settlement timing, and operational parameters.

"Operator Terms" means the contractual terms and conditions agreed between the Operator and a Network Participant in respect of any regulated service provided by the Operator to that Network Participant or to its end users, whether agreed directly or facilitated by Remi.

"Order" means a written order form, schedule, or statement of work executed between the Parties that incorporates this Agreement by reference and that may set out the applicable Services, Fees, service levels, jurisdictional scope, and any other commercial or technical terms.

"Participant Fee" means any fee, commission, spread, or other amount payable by a Network Participant to the Operator in respect of the regulated services provided by the Operator, agreed under the Operator Terms.

"Personal Data" means has the meaning given to it (or to the equivalent term "personal information") in the data protection laws applicable to the relevant processing, including the United Arab Emirates Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data and, where applicable, the General Data Protection Regulation (Regulation (EU) 2016/679).

"RaaS" means the Remittance-as-a-Service service family further described in clause 4.2, comprising sender and beneficiary identity management, quote generation, transaction lifecycle management, payout routing, webhook notifications, and exception management.

"Restricted Person" means any person that is (i) the subject of, or owned or controlled by a person subject to, any sanctions list maintained by the United Nations, the United Arab Emirates, the United States Office of Foreign Assets Control, His Majesty's Treasury of the United Kingdom, the European Union, or any other competent authority; (ii) ordinarily resident in, organised under the laws of, or located in any country or territory subject to comprehensive sanctions; or (iii) otherwise designated as a person with whom dealings are prohibited or restricted by Applicable Law.

"Services" means the LaaS and RaaS service families and any other services provided by Remi to the Counterparty under this Agreement, as further described in clause 4.

"Settlement Account" means a bank or payment account designated by the Operator for the purpose of receiving funds from, or remitting funds to, a Network Participant in connection with the execution of Instructions.

"Term" means has the meaning given in clause 21.1.

1.2 In this Agreement, unless the context otherwise requires: (a) references to clauses, sub-clauses, and schedules are to clauses, sub-clauses, and schedules of this Agreement; (b) the schedules form part of this Agreement; (c) headings are for convenience only and shall not affect interpretation; (d) words in the singular include the plural and vice versa; (e) references to a person include any natural person, body corporate, partnership, joint venture, association, trust, or unincorporated body; (f) references to a statute or regulation include any subordinate legislation made under it and any amendment, re-enactment, or replacement of it; and (g) the words "include", "including", and "in particular" do not limit the generality of any preceding words.

1.3 In the event of any conflict or inconsistency between (a) this Agreement and a schedule, this Agreement shall prevail unless the schedule expressly states otherwise in respect of the matter in question; and (b) this Agreement and an Order, the Order shall prevail in respect of the matter expressly addressed in the Order.

2. ADMISSION, ROLE, AND SCOPE

2.1 Remi admits the Operator to the Network in the role of Network Operator, and the Operator accepts such admission, on the terms and subject to the conditions set out in this Agreement.

2.2 Subject to the terms of this Agreement, Remi shall provide the Services to the Operator during the Term, and Remi shall route Instructions submitted by Network Participants to the Operator in accordance with clause 6.

2.3 The Operator acknowledges that:

- (a) Remi is a technology service provider and the Services are technical, routing, orchestration, and data services only;
- (b) Remi is not a bank, payment service provider, electronic money institution, money services business, virtual asset service provider, custodian, or correspondent banking provider on its own account, and does not perform any regulated financial activity under this Agreement, save where Remi is acting under a Material Outsourcing Arrangement with the Operator;
- (c) the regulated services accessed through the Network in respect of the Operator, including the holding of funds, the execution of payments, transfers, and remittances, the conversion of currencies and Digital Assets, the operation of accounts, and the safekeeping of customer assets, are provided exclusively by the Operator under its regulatory licences, the Operator Terms, and the Customer Terms; and
- (d) this Agreement does not constitute a correspondent banking arrangement, a payment institution arrangement, or any other regulated financial arrangement between Remi and the Operator, save where the Parties expressly so agree in a Material Outsourcing Arrangement.

2.4 The admission of the Operator is non-exclusive. Nothing in this Agreement prevents Remi from admitting other Network Operators that operate in the same corridors, currencies, or payout methods as the Operator, or from offering Network Participants the choice of multiple Network Operators.

Part B — Network Access and Services

3. NETWORK ACCESS AND CREDENTIALS

3.1 Subject to the terms of this Agreement, Remi grants to the Counterparty a limited, non-exclusive, non-transferable, non-sublicensable, revocable right during the Term to access and use the API and the Services solely for the Counterparty's internal business purposes and in connection with its role as set out in this Agreement.

3.2 Remi shall issue Credentials to the Counterparty. The Counterparty shall:

- (a) implement and maintain commercially reasonable technical and organisational measures to safeguard the Credentials, including secure storage, access controls, and segregation of production and non-production environments;
- (b) register and maintain a list of source Internet Protocol address ranges from which it will access the API, and access the API only from such ranges (which Remi shall enforce at the ingress layer);
- (c) use mutual Transport Layer Security (mTLS) for all production connectivity to the API, and use OAuth 2.0 client credentials flow with short-lived access tokens for application-layer authentication.
- (d) apply HMAC request signing to all financial write operations and webhook deliveries.
- (d) rotate API keys not less than every ninety (90) days, and rotate any other Credential within the timeframe specified by Remi from time to time;
- (e) ensure that the Credentials are used only by Authorised Representatives;
- (f) be responsible for all access to and use of the Services made using the Credentials, whether or not authorised by the Counterparty, and for all Instructions submitted using the Credentials; and
- (g) notify Remi without undue delay, and in any event within twenty-four (24) hours, of any actual or suspected compromise, loss, unauthorised disclosure, or unauthorised use of the Credentials.

3.3 Remi may suspend, rotate, or revoke any Credentials at any time, with or without prior notice, where Remi reasonably considers such action necessary or appropriate, including for security, integrity, regulatory, operational, or compliance reasons.

4. SERVICE FAMILIES

4.1 Liquidity-as-a-Service (LaaS). LaaS provides treasury and liquidity infrastructure to support the funding of Instructions and the management of corridor exposure. LaaS capabilities include corridor liquidity availability and capacity visibility, prefunding balance management, liquidity reservation and release, treasury allocation by corridor and Network Operator, and Settlement Account mapping and foreign exchange rate management.

4.2 Remittance-as-a-Service (RaaS). RaaS is the core transactional layer of the Network. RaaS capabilities include sender and beneficiary identity management, quote generation with full fee transparency (covering platform fee, operator fee, and foreign exchange spread), transaction initiation and lifecycle management, payout routing and completion confirmation, webhook-driven notifications for each lifecycle state change, and refunds, reversals, and exception management.

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4.3 Remi may modify, enhance, suspend, restrict, or discontinue any Service in whole or in part at any time, including for security, regulatory, operational, or commercial reasons.

5. ROUTING OF INSTRUCTIONS AND CONNECTIVITY TO NETWORK PARTICIPANTS

5.1 Remi shall use commercially reasonable efforts to route Instructions submitted by Network Participants to the Operator in accordance with the Operator's Operator Service Schedule, the Operator Acceptance Criteria, and the operational procedures of the Parties.

5.2 The identity, number, and capabilities of Network Participants on the Network may change from time to time. Remi makes no representation or warranty as to the volume, frequency, or value of Instructions that may be routed to the Operator, the continued participation of any Network Participant, or the suitability of any Network Participant for the Operator's purposes.

5.3 Where required by Applicable Law, by a regulator, or by the Operator's policies, the Operator shall enter into direct Operator Terms with the relevant Network Participant before accepting any Instruction originated by that Network Participant. In such cases, Remi may facilitate the introduction and the exchange of due diligence information, but the contractual relationship in respect of the regulated service shall be between the Operator and the Network Participant.

5.4 Where the Parties have entered into a Material Outsourcing Arrangement under which Remi acts as a technology outsourcing partner of the Operator, the terms of that Material Outsourcing Arrangement shall apply to the matters expressly addressed therein, and this Agreement shall otherwise govern. The Operator retains full regulatory accountability for its regulated services notwithstanding such Material Outsourcing Arrangement.

6. ACCEPTANCE, EXECUTION, AND LIFECYCLE

6.1 When an Instruction is routed to the Operator through the Network, the Operator shall, in accordance with the operational procedures and the Operator Acceptance Criteria, accept, decline, suspend, delay, or reverse the Instruction in compliance with Applicable Law, the Operator Terms, the Customer Terms, and its own policies and risk controls.

6.2 The Operator shall acknowledge each Instruction routed to it within the acceptable timeframes, transition the Instruction through the Network, and emit lifecycle events to Remi in the form, at the cadence, and through the integration .

6.3 The Operator may at any time, in compliance with Applicable Law and its own policies, decline, suspend, delay, or reverse any Instruction. Remi shall not be liable for any such decision by the Operator.

6.4 The Operator shall execute each Instruction it accepts in accordance with the Operator Service Schedule, the Operator Acceptance Criteria, the Operator Terms, the Customer Terms, and Applicable Law.

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NETWORK OPERATOR AGREEMENT

6.5 Remi shall use commercially reasonable efforts to validate Instructions for obvious formatting errors before routing them to the Operator. Remi shall promptly notify the Operator of any suspected invalid or suspicious Instructions.

6.6 The Operator shall not be required to execute any Instruction that does not comply with the Operator Acceptance Criteria, Applicable Law, or the Operator Service Schedule. The Operator shall have no liability to Remi or any Network Participant for declining, delaying, or reversing an Instruction in accordance with its regulatory obligations or risk policies.

6.7 Remi shall indemnify the Operator against any claim or loss arising from an Instruction that was incorrectly routed, duplicated, or contained inaccurate data provided by a Network Participant, except to the extent caused by the Operator's wilful misconduct or gross negligence.

7. FUNDS FLOW, CUSTODY, AND SETTLEMENT

7.1 The Operator acknowledges and agrees that at no time does Remi hold, custody, transmit, control, initiate, route, influence, delay, reject, prioritise, or otherwise affect transactions or take title to any funds, fiat balances, or Digital Assets of the Operator, of any Network Participant, of any end user, or of any other person. All movements of funds and Digital Assets occur exclusively between Network Participants (or their end users) and the Operator, or between the Operator and other Network Operators, in each case in accordance with the Operator Terms, the Customer Terms, and Applicable Law.

7.2 The Operator shall maintain such Settlement Accounts and prefunding arrangements as are required for the execution of Instructions in accordance with the Operator Service Schedule. The Operator shall comply with all safeguarding, segregation, and prudential requirements applicable to it under Applicable Law in respect of customer funds, prefunded balances, and Settlement Accounts.

7.3 Settlement timing, value dating, cut-off times, and any related operational matters are determined by the Operator and shall be communicated to Remi for inclusion in the Operator Service Schedule. Where the Operator Service Schedule identifies a corridor as eligible for instant settlement, the Operator shall use commercially reasonable efforts to provide settlements within (5) minutes on Instructions routed through that corridor, but does not guarantee any specific settlement time save as expressly set out in the Operator Terms.

7.4 Where an Instruction fails, is rejected, is reversed, or otherwise does not settle as expected, the Operator shall handle the matter in accordance with the Operator Terms, the Customer Terms, and Applicable Law. Remi shall, where reasonably able, assist the Operator and the relevant Network Participant in identifying and resolving the matter.

7.5 The Operator shall provide Remi with such reconciliation data, settlement reports, and operational dashboards, in each format and at the cadence specified, to enable end-to-end visibility for Remi and for Network Participants.

7.6 Remi has no role in onboarding, settlement coordination, exception handling, reconciliation, escalation handling, or any partner-side operational support.

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Part C — Operational and Compliance Obligations

8. OPERATOR OBLIGATIONS

- 8.1 The Operator represents, warrants, and undertakes that, throughout the Term:
- (a) it holds, maintains in good standing, and complies with all licences, registrations, authorisations, and permissions required for the regulated services it provides through the Network, in each jurisdiction in which it operates, and shall promptly notify Remi of any material adverse change in its regulatory status, any material regulatory action or investigation against it that affects its participation in the Network, and any suspension, restriction, or revocation of any such licence, registration, or authorisation;
 - (b) it has full corporate power and authority to enter into and perform this Agreement and to provide the regulated services contemplated by the Operator Service Schedule;
 - (c) it will execute Instructions accepted by it in accordance with the Operator Terms, the Customer Terms, the operational procedures notified by Remi, and Applicable Law, and shall not be relieved of any regulatory or supervisory obligation by reason of Remi's role as a technology orchestration layer;
 - (d) it has, and will maintain, financial-crime, fraud-prevention, information-security, and operational-resilience controls appropriate to its business and to its activities on the Network, of a standard not less than that required of a regulated financial institution operating in its sector and jurisdiction;
 - (e) all information it provides to Remi about itself, its directors, officers, ultimate beneficial owners, regulatory permissions, business activities, capacity, and operational parameters is, and will remain, true, accurate, and complete in all material respects, and it will notify Remi without undue delay of any material change to such information;
 - (f) it will not use the Services in any manner that could reasonably be expected to bring Remi or the Network into disrepute or to expose Remi or any other counterparty on the Network to regulatory or reputational risk; and
 - (g) it will publish to Remi, in the form and at the cadence, accurate and current information about its capacity, supported corridors and currencies, settlement timing, transaction limits, and any temporary degradation or unavailability.
- 8.2 The Operator is solely responsible for its relationship with its own customers (whether end users serviced by Network Participants or otherwise), including for:
- (a) performing customer due diligence, identity verification, source of funds and source of wealth checks, sanctions screening, ongoing monitoring, and any other regulatory measures required of the Operator under Applicable Law in respect of its customers, including in respect of end users where the Operator's regulatory framework so requires;
 - (b) the Customer Terms applicable to its customers;
 - (c) the suitability and appropriateness of any product or service the Operator offers; and
 - (d) any complaint, claim, or dispute raised by a customer in connection with services provided by the Operator.
- 8.3 The Operator acknowledges that Remi has no contractual relationship with end users serviced by Network Participants, owes them no duty under this Agreement, and does not act as their agent, fiduciary, or service provider. Where the Operator regards an end user as its own customer for regulatory purposes, that relationship is governed by the Customer Terms and Applicable Law and not by this Agreement.

8.4 The Operator shall provide its capacity, performance, and availability to all Network Participants admitted to the Network to which the Operator is connected on a fair, reasonable, and non-discriminatory basis, save where the Operator is required to differentiate by reason of the Operator Acceptance Criteria, Applicable Law, or risk controls disclosed to Remi.

8.5. Each Party shall use reasonable endeavors to ensure the correctness and accuracy of all information it encodes or submits through the Network. Remi shall promptly notify the Operator of any obvious errors it detects, and the Parties shall cooperate in good faith to resolve any such issues. Neither Party shall be liable for losses arising solely from inaccuracies in data provided by the other Party or by Network Participants.

8.6 The Operator agrees that they shall not, directly or indirectly, attempt to circumvent, avoid, bypass, or obviate Remi's interest by engaging in business transactions with, or soliciting business from, any entities, individuals, corporations, partnerships, or groups of individuals introduced by Remi during the term of this Agreement and for a period of two (2) years following the termination or expiration of this Agreement.

8.7 The Operator further agrees that they shall not, without the prior written consent of Remi, directly or indirectly:

- (a) Initiate, solicit, negotiate, contract, or enter into any business transactions, agreements, or undertakings with any third parties introduced by or through Remi;
- (b) Divert or attempt to divert any business or opportunity from Remi or from any third parties introduced by or through Remi;
- (c) Disclose or make use of any confidential information, contacts, or knowledge acquired from Remi in any way that may circumvent or compete with the business interests of Remi.

8.8 In the event of a breach or threatened breach of this Clause 8, Remi shall be entitled to seek injunctive relief, specific performance, and any other equitable remedies available under the law, in addition to any other rights or remedies it may have at law or in equity.

8.9 This Clause 8 shall survive the termination or expiration of this Agreement for a period of two (2) years.

8.11 The Operator acknowledges that the restrictions contained in this Clause are necessary and reasonable to protect the legitimate business interests of Remi.

9. COMPLIANCE, ANTI-MONEY LAUNDERING, AND SANCTIONS

9.1 The Operator shall maintain throughout the Term a financial-crime compliance programme of a standard required of a regulated financial institution in its jurisdiction, designed to ensure compliance with applicable anti-money laundering, counter-terrorist financing, counter-proliferation financing, and sanctions laws. Without limitation, such programme shall include written policies and procedures, a designated compliance officer, customer due diligence, risk-based ongoing monitoring, sanctions and politically exposed person screening, suspicious activity reporting, record-keeping, training, and independent testing.

9.2 The Operator represents and warrants on a continuing basis that neither it, nor any of its directors, officers, ultimate beneficial owners, Affiliates, or persons acting on its behalf, is a Restricted Person, and that it will not knowingly execute any Instruction for the benefit of, or otherwise transact through the Network with, any Restricted Person.

9.3 The Operator shall:

- (a) respond promptly to any reasonable request by Remi for information, documentation, or attestations required for compliance, regulatory, audit, or due diligence purposes, including any request originated by a Network Participant and passed through to the Operator by Remi;
- (b) permit Remi, on reasonable prior notice and not more than once in any twelve (12)-month period (save where required by a regulator or by Applicable Law, in which case as often as so required), to conduct compliance reviews and operational audits of the Operator's relevant policies, procedures, controls, and records relating to the Operator's participation in the Network, in each case during normal business hours, subject to confidentiality undertakings, and without prejudice to the audit rights of any regulator. Any cost shall be for the account of Remi;
- (c) notify Remi without undue delay of any material regulatory action, investigation, enforcement proceeding, financial-crime incident, or material breach of Applicable Law affecting the Operator or its activities on the Network; and
- (d) cooperate with Remi in connection with any regulatory request, suspicious activity report, freezing order, or other lawful requirement.

9.4 Remi may, in compliance with Applicable Law and any Material Outsourcing Arrangement, decline to route an Instruction to the Operator, suspend the Operator's connectivity to the Network, freeze or block any access or routing, file a regulatory report, or take such other measures as it considers necessary or appropriate. Remi shall, where lawful and practicable, give the Operator reasonable notice of any such measure.

9.5 Remi shall treat all information obtained during any audit or review as Confidential Information of the Operator and shall not share it with other Network Operators without the Operator's prior written consent.

10. INFORMATION SHARING, REPORTING, AND RECORDS

10.1 The Operator authorises Remi to share information about the Operator and Instructions executed by it (in each case to the extent appropriate and lawful) with Network Participants on the Network, with regulators, with law enforcement and other competent authorities, with Remi's professional advisers and auditors, and with third-party screening, fraud, and compliance service providers, in each case to the extent necessary to enable Remi or any counterparty on the Network to comply with Applicable Law or this Agreement.

10.2 Remi shall make available to the Operator such reports, dashboards, transaction information, and reconciliation data, in each case via the API or such other delivery mechanism as may be specified.

10.3 Each Party shall maintain accurate and complete records of its activities under this Agreement for the periods required by Applicable Law and in any event for a minimum of seven (7) years from the date of the relevant Instruction, and shall make such records available to the other Party on reasonable request to the extent required to demonstrate compliance with this Agreement or with Applicable Law.

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11. SERVICE LEVELS, SUPPORT, AND WEBHOOKS

11.1 Remi shall provide the Services with reasonable skill and care and shall use commercially reasonable efforts to provide the Services, including any availability target applicable to the API.

11.2 Remi shall, deliver webhook notifications to the Counterparty for each material lifecycle state change relating to its Instructions, sign each webhook delivery, and apply commercially reasonable retry logic in the event of delivery failure. The Counterparty shall (a) make available a webhook endpoint that satisfies Remi's technical and security requirements, (b) verify the signature on each webhook delivery, (c) acknowledge each delivery within the timeframe notified by Remi, and (d) implement idempotent processing of webhook events.

11.3 Remi may carry out scheduled and emergency maintenance of the Services. Remi shall use reasonable efforts to schedule planned maintenance outside business hours where practicable and to give the Counterparty reasonable advance notice.

11.4 The Counterparty shall comply with the operational, technical, and security requirements and with any reasonable operational guidance issued by Remi from time to time.

Part D — Commercial Terms

12. FEES, API CALL METERING, AND PAYMENT

12.1 In consideration of the provision of the Services, the Counterparty shall pay to Remi the Fees set out in Schedule 1. The Fees may comprise (a) transaction fees on Instructions routed through the Network, (b) API call metering charges attributable to the Counterparty as the originating party (where applicable to the Counterparty's role), (c) LaaS treasury and liquidity management fees, (d) one-time onboarding or integration fees, and (e) such other amounts as are agreed in Schedule 1 or in any Order.

12.2 Each call made to the API by or on behalf of the Counterparty is metered in real time and attributed to the Counterparty. The Counterparty acknowledges that the metering records produced by Remi shall, in the absence of manifest error, constitute conclusive evidence of API usage for billing purposes. Metering records are retained by Remi for a minimum of seven (7) years.

12.3 Unless Schedule 1 specifies otherwise, Fees shall be invoiced monthly in arrears and shall be payable within thirty (30) days of the date of the relevant invoice. All amounts are payable in the currency specified in Schedule 1, by electronic funds transfer to the account designated by each Party.

12.4 All Fees are exclusive of value added tax, sales tax, and any similar taxes, which shall be added to the invoiced amount where applicable. Each Party shall be responsible for any income, corporate, or other taxes imposed on its own income.

12.5 If the Counterparty fails to pay any undisputed invoiced amount by the due date, Remi may (a) charge interest on the overdue amount at a rate of one per cent (1%) per month or the maximum rate permitted by Applicable Law, whichever is lower, accruing daily until payment in full; and (b) on not less than ten (10) Business Days' prior written notice, suspend the Services or any part of them until the overdue amount has been paid in full.

12.6 Each Party may amend or add Fees by giving the Counterparty not less than thirty (30) days' prior written notice. If the Counterparty does not accept the amended/added Fees, the Counterparty may terminate this Agreement on written notice given before the amended/added Fees take effect.

12.7 Fees, charges, foreign exchange spreads, and any other amounts payable to or by other counterparties on the Network in connection with the regulated services they provide are governed by the relevant terms agreed between the Counterparty and that other counterparty and are payable separately in accordance with those terms.

Part E — Legal Protections

13. MUTUAL REPRESENTATIONS

13.1 Each Party represents and warrants to the other Party that, as of the Effective Date and on a continuing basis: (a) it is duly incorporated, validly existing, and in good standing under the laws of its jurisdiction of incorporation; (b) it has full corporate power and authority to enter into and perform this Agreement; (c) the execution and performance of this Agreement have been duly authorised by all necessary corporate action; and (d) this Agreement constitutes a legal, valid, and binding obligation enforceable against it in accordance with its terms, subject to general principles of insolvency and equity.

13.2 Except as expressly set out in this Agreement, neither Party makes any representation, warranty, or condition, whether express, implied, or statutory, in respect of the Services or this Agreement, and all such representations, warranties, and conditions are excluded to the maximum extent permitted by Applicable Law.

14. DISCLAIMERS

14.1 To the maximum extent permitted by Applicable Law, the Services are provided on an "as is" and "as available" basis. Remi does not warrant that the Services will be uninterrupted, secure, or error-free, that defects will be corrected, that the Services will meet the Counterparty's requirements, or that the information made available through the Services is accurate or complete, provided, however, that Remi warrants that it will provide the Services with reasonable skill and care.

14.2 Remi makes no representation or warranty of any kind in relation to any service provided by another counterparty on the Network. The Counterparty acknowledges that any information made available through the Network in respect of any other counterparty is for convenience only and does not form part of any agreement to which Remi is not a party.

15. LIMITATION OF LIABILITY

15.1 Subject to clause 15.5, neither Party shall be liable to the other Party, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any indirect, special, incidental, consequential, exemplary, or punitive loss or damage, or for any loss of profit, revenue, business, opportunity, goodwill, anticipated savings, or data, in each case howsoever caused.

15.2 Subject to clause 15.5, Remi shall not be liable for any loss or damage arising out of or in connection with:

- (a) any act or omission of any Network Operator, Network Participant, end user, or other third party;
- (b) any failure, delay, decline, suspension, or reversal of an Instruction by a Network Operator;
- (c) any movement, fluctuation, or loss of value of any currency or Digital Asset;
- (d) any failure of any blockchain, distributed ledger, telecommunications, internet, or other network not under Remi's control;
- (e) any unauthorised use of the Credentials, or any breach by the Counterparty of clause 3.2; or
- (f) any matter for which the Counterparty is responsible under this Agreement.

15.3 The service credits (if any) are the Counterparty's sole and exclusive financial remedy in respect of any failure to meet a service-level commitment relating to availability.

15.4 Nothing in this Agreement excludes or limits any liability that cannot be excluded or limited under Applicable Law, including liability for fraud, fraudulent misrepresentation, or wilful misconduct.

16. INDEMNITIES

16.1 The Operator shall indemnify, defend, and hold harmless Remi, its Affiliates, and their respective officers, directors, employees, and agents from and against any and all claims, liabilities, losses, damages, costs, and expenses (including reasonable legal fees) arising out of or in connection with:

- (a) any breach by the Operator of this Agreement, of any Operator Terms, of any Customer Terms, or of any Applicable Law;
- (b) any act or omission of the Operator in the execution, decline, suspension, delay, or reversal of any Instruction;
- (c) any claim brought by a Network Participant, by an end user serviced by a Network Participant, by a customer of the Operator, or by any other third party in connection with any regulated service provided (or alleged to have been provided) by the Operator;
- (d) any infringement of any third-party Intellectual Property Right or right of privacy resulting from material provided by the Operator; and
- (e) any tax, regulatory penalty, or fine imposed on Remi or on a Network Participant as a result of the Operator's acts or omissions.

16.2 Remi shall indemnify, defend, and hold harmless the Operator and its Affiliates against any claim by a third party that the Operator's use of the API or the Services strictly in accordance with this Agreement infringes any Intellectual Property Right of that third party, provided that Remi shall have no obligation under this clause 16.2 to the extent the claim arises from (a) any modification of the Services not made or authorised by Remi, (b) any combination of the Services with any product, service, or material not provided by Remi, or (c) the Operator's breach of this Agreement. This clause 16.2 states the Operator's sole and exclusive remedy in respect of any such infringement claim.

17. CONFIDENTIAL TRANSACTION LAYER AND INFORMATION SECURITY

17.1 The Confidential Transaction Layer is a proprietary architectural and operational capability of the Network, providing data security, role-scoped access, selective disclosure, and immutable audit

logging. The Counterparty acknowledges that the Confidential Transaction Layer constitutes Confidential Information of Remi.

17.2 Each Party shall implement and maintain technical and organisational measures appropriate to the risks presented by the processing of data through the Network, including encryption in transit (at minimum Transport Layer Security 1.3), encryption at rest (at minimum AES-256), hardware-security-module-backed key management for network segmentation, vulnerability management, and incident detection and response.

17.3 Each Party shall notify the other Party without undue delay, and in any event within seventy-two (72) hours, of becoming aware of any security incident materially affecting Confidential Information or Personal Data exchanged under this Agreement, and shall cooperate with the other Party as reasonably required to investigate, mitigate, and report such incident, including for the purposes of any notification obligation under Applicable Law.

18. CONFIDENTIALITY

18.1 "Confidential Information" means all non-public information disclosed by one Party (the "Disclosing Party") to the other Party (the "Receiving Party") in connection with this Agreement, whether disclosed in writing, orally, or by any other means, that is identified as confidential or that should reasonably be understood to be confidential, including the terms of this Agreement, technical specifications, integration documentation, security information, the Confidential Transaction Layer, commercial terms, business plans, customer and operational data, transaction data, metering data, and information relating to other counterparties on the Network.

18.2 The Receiving Party shall (a) use Confidential Information solely for the purposes of this Agreement; (b) protect the Confidential Information with at least the same degree of care it uses to protect its own confidential information of like importance, and in any event with no less than reasonable care; and (c) not disclose Confidential Information to any third party other than to its officers, employees, professional advisers, and contractors (and, in the case of Remi, other counterparties on the Network) who have a need to know and who are bound by confidentiality obligations no less protective than those set out in this clause.

18.3 The obligations in clause 18.2 do not apply to information that (a) is or becomes publicly available without breach of this Agreement; (b) was lawfully known to the Receiving Party prior to disclosure; (c) is independently developed without use of the Confidential Information; or (d) is required to be disclosed by Applicable Law or by a competent court, regulator, or law enforcement authority, provided that the Receiving Party shall, where lawful and practicable, give prompt notice to the Disclosing Party.

18.4 The obligations in this clause 18 shall survive termination of this Agreement for a period of five (5) years.

19. DATA PROTECTION

19.1 Each Party shall comply with all data protection and privacy laws applicable to it in connection with the performance of this Agreement, including, where applicable, the United Arab Emirates Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data and the General Data Protection Regulation (Regulation (EU) 2016/679).

19.2 Except as expressly agreed otherwise in writing, in respect of any Personal Data exchanged through the Services, Remi and the Operator each act as independent data controllers in respect of the processing they undertake for their own purposes.

19.3 The Operator shall be responsible, as a regulated financial institution, for ensuring that it has a lawful basis to process Personal Data in respect of customers, end users, and Instructions executed by it, and that all required notices have been given and, where required, consents obtained, in each case under the Operator Terms, the Customer Terms, and Applicable Law.

19.4 Each Party shall implement and maintain appropriate technical and organisational measures to protect Personal Data against accidental or unlawful destruction, loss, alteration, unauthorised disclosure, or access. Where Personal Data is required by Applicable Law to be stored or processed in a particular jurisdiction, the Parties shall agree the data residency, transfer mechanisms, and any required safeguards.

19.5 Remi shall act as a data processor (or sub-processor where applicable) when processing Personal Data on behalf of the Operator under any Material Outsourcing Arrangement. In all other cases the Parties act as independent controllers.

19.6 Remi shall implement and maintain security measures at least as stringent as those required of a regulated financial institution under Applicable Law. Remi shall notify the Operator within 24 hours of becoming aware of any Personal Data breach.

20. INTELLECTUAL PROPERTY

20.1 All Intellectual Property Rights in and to the Network, the Services, the API, the Confidential Transaction Layer, the software, the technical specifications, the documentation, the designs, the branding, and any improvements, modifications, or derivative works of the foregoing, are and shall remain the exclusive property of Remi and its licensors. No rights are granted to the Counterparty in or to such Intellectual Property Rights other than the limited licence expressly set out in clause 3.1.

20.2 The Counterparty shall not register, use, or attempt to register any trade mark, trade name, domain name, or other identifier that is identical or confusingly similar to any of Remi's trade marks or trade names without Remi's prior written consent.

20.3 Any feedback, suggestions, or improvement requests provided by the Counterparty to Remi may be used by Remi without restriction or compensation, and the Counterparty hereby assigns to Remi any Intellectual Property Rights it may have in such feedback.

20.4 Each Party grants the other Party a limited, non-exclusive, non-transferable, royalty-free licence to use its respective trademarks, trade names, and branding solely for the purpose of indicating participation in the Network and performing obligations under this Agreement, subject to the applicable Party's brand guidelines. Either Party may use the other Party's branding in its marketing and promotional materials only with the other Party's prior written approval, such approval not to be unreasonably withheld, conditioned, or delayed.

Part F — Term, Termination, and Disputes

21. TERM AND TERMINATION

21.1 This Agreement commences on the Effective Date and shall continue in force until terminated in accordance with this clause 21 (the "Term").

21.2 Either Party may terminate this Agreement for convenience by giving the other Party not less than sixty (60) days' prior written notice.

21.3 Either Party may terminate this Agreement immediately by written notice to the other Party if:

- (a) the other Party commits a material breach of this Agreement which, if capable of remedy, is not remedied within thirty (30) days of receipt of written notice requiring remedy;
- (b) the other Party becomes insolvent, is unable to pay its debts as they fall due, enters into administration, liquidation, receivership, or any analogous proceeding, or ceases or threatens to cease to carry on business; or
- (c) any change in Applicable Law makes the performance of this Agreement unlawful or commercially impracticable.

21.4 Remi may terminate this Agreement, or suspend the Services in whole or in part, immediately by written notice to the Counterparty if:

- (a) Remi reasonably believes that the Services are being used in connection with fraud, financial crime, sanctions breach, or other unlawful activity;
- (b) the Counterparty is, or becomes, a Restricted Person, or any of its directors, officers, or ultimate beneficial owners is, or becomes, a Restricted Person;
- (c) a competent regulator, court, or law enforcement authority directs Remi to do so;
- (d) the Counterparty loses or has suspended any licence, registration, or authorisation required for its business or for the role in which it participates in the Network; or
- (e) Remi reasonably believes that continued provision of the Services to the Counterparty would expose Remi or any other counterparty on the Network to material regulatory, legal, financial, or reputational risk.

22. CONSEQUENCES OF TERMINATION AND MIGRATION

22.1 On termination or expiry of this Agreement:

- (a) the Counterparty's right to access and use the Services and the Credentials shall cease immediately;
- (b) Remi may revoke the Credentials and disconnect the Counterparty from the Network;
- (c) all Fees and other amounts then accrued and due shall become immediately payable;
- (d) each Party shall, on written request, return or destroy the Confidential Information of the other Party in its possession, save to the extent retention is required by Applicable Law, by professional or audit standards, or for the purposes of legitimate business records;
- (e) any Instruction in flight at the time of termination shall be handled in accordance with the operational procedures notified to the Counterparty; and
- (f) the Counterparty shall remain responsible for closing or transitioning any direct relationship with another counterparty on the Network in accordance with the terms agreed with that counterparty.
- (g) the Parties shall comply with the transition assistance and data return obligations set out in clause 22.4.

22.2 Where another counterparty on the Network ceases to participate in the Network, or where its connectivity to the Network is suspended or terminated, Remi shall, where reasonably practicable and subject to confidentiality and regulatory constraints, give the Counterparty reasonable notice and shall use commercially reasonable efforts to facilitate the routing of Instructions through alternative counterparties. Nothing in this clause 22.2 obliges Remi to maintain any particular counterparty on the Network.

22.3 The provisions of this Agreement that are intended by their nature to survive termination, including clauses 1, 14, 15, 17, 18, 19, 20, 22, 23, 24 and 25, shall continue in effect.

22.4 Transition Assistance and Return of Transactional Data

- (a) Upon termination or expiry of this Agreement for any reason, Remi shall, at the Operator's request and subject to the Operator's payment of any applicable Transition Fees agreed in advance, provide the Operator with reasonable transition assistance for a period of up to sixty (60) days (the "Transition Period") to enable the orderly migration of the Operator's activities away from the Network. Such assistance shall include:
- (i) continued access to the API and Services (on a read-only basis where appropriate) solely to the extent necessary to wind down existing Instructions and retrieve data;
 - (ii) reasonable technical assistance, including export of transactional data, reconciliation files, audit logs, and settlement reports in a mutually agreed structured format (such as CSV, JSON, or API bulk export);
 - (iii) provision of all historical transactional data relating to Instructions executed by or routed to the Operator during the Term, including sender/beneficiary details (to the extent permitted by Applicable Law), transaction references, amounts, statuses, timestamps, and settlement confirmations;
 - (iv) cooperation with the Operator and any replacement service provider designated by the Operator to facilitate a smooth transition, including knowledge transfer sessions (up to [four (4)] remote sessions) and assistance with data mapping; and
 - (v) return or permanent deletion of all Operator Data and Confidential Information in Remi's possession or control, at the Operator's election.
- (b) Remi shall deliver the requested transactional data to the Operator within fifteen (15) Business Days of the Operator's written request and in any event no later than the end of the Transition Period. All data shall be provided in an industry-standard, machine-readable format without additional charge (except for reasonable out-of-pocket costs pre-approved by the Operator).
- (c) The Operator shall have the right to retain copies of all transactional data required for regulatory, audit, accounting, or customer service purposes. Remi shall not retain any Operator Data or transactional data beyond the Transition Period except to the extent required by Applicable Law, in which case Remi shall notify the Operator and securely segregate such data.
- (d) During the Transition Period, Remi shall not charge any transaction, API, or service fees other than the previously agreed per-transaction infrastructure fee (if applicable) and any pre-approved Transition Fees. Remi shall use commercially reasonable efforts to maintain service levels during the Transition Period.
- (e) For the avoidance of doubt, any prefunded balances, liquidity provided under LaaS, or Settlement Account funds shall be returned to the Operator in full within ten (10) Business Days of termination, net of any undisputed amounts owed by the Operator to Remi.
- (f) The provisions of this clause 22.4 shall survive termination or expiry of this Agreement.

23. FORCE MAJEURE

23.1 A "Force Majeure Event" means any event beyond the reasonable control of a Party, including any act of God, natural disaster, epidemic, pandemic, war, hostilities, civil unrest, terrorism, embargo, sanctions, governmental or regulatory action, change in Applicable Law, strike or other labour action, failure of telecommunications, internet, blockchain, or distributed ledger network, cybersecurity

incident, or failure or default of another counterparty on the Network or other third party not under that Party's control.

23.2 Neither Party shall be liable for any failure or delay in performing its obligations under this Agreement (other than payment obligations) to the extent caused by a Force Majeure Event. The affected Party shall notify the other Party as soon as reasonably practicable and shall use reasonable efforts to mitigate the effects of the Force Majeure Event.

23.3 If a Force Majeure Event continues for more than sixty (60) consecutive days, either Party may terminate this Agreement on written notice to the other Party, without liability arising from such termination.

24. GOVERNING LAW AND DISPUTE RESOLUTION

24.1 This Agreement, and any non-contractual obligations arising out of or in connection with it, are governed by and shall be construed in accordance with the federal laws of the United Arab Emirates and, to the extent applicable, the laws of the Emirate of Sharjah, save where the applicable Order specifies a different governing law in respect of the Contracting Entity, in which case the Order shall prevail in respect of that Contracting Entity's undertakings.

24.2 If any dispute arises out of or in connection with this Agreement, the Parties shall first attempt in good faith to resolve the dispute through senior-management discussions for a period of not less than thirty (30) days from the date on which one Party notifies the other in writing of the existence of the dispute.

24.3 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity, or termination, that is not resolved through good-faith discussions in accordance with clause 24.2 shall be referred to and finally resolved by arbitration administered by the Dubai International Arbitration Centre (the "DIAC") in accordance with the DIAC Arbitration Rules in force at the time of the reference, which rules are deemed to be incorporated by reference into this clause. The seat of the arbitration shall be the Dubai International Financial Centre. The number of arbitrators shall be three (3), one to be appointed by each Party and the third (who shall act as chair) to be appointed by the two Party-appointed arbitrators or, failing such appointment within thirty (30) days, by the DIAC. The language of the arbitration shall be English. The DIFC Courts shall be the supervisory courts of the arbitration and shall have exclusive jurisdiction in respect of any matter arising out of, in connection with, or in support of the arbitration, including the recognition and enforcement of any award.

25. GENERAL PROVISIONS

25.1 Entire agreement. This Agreement, together with the schedules and any Order, constitutes the entire agreement between the Parties in relation to its subject matter and supersedes all prior agreements, communications, and understandings, whether written or oral.

25.2 Variation. No variation of this Agreement shall be effective unless made in writing and signed by both Parties, save that Remi may amend a schedule on prior written notice as expressly contemplated in this Agreement.

25.3 Assignment. The Counterparty shall not assign, transfer, or sub-contract any of its rights or obligations under this Agreement without the prior written consent of Remi (not to be unreasonably

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NETWORK OPERATOR AGREEMENT

withheld). Remi may assign, transfer, or sub-contract any of its rights or obligations under this Agreement to any of its Affiliates or to a successor in interest in connection with a corporate reorganisation, merger, or sale of assets, without the prior consent of the Counterparty.

25.4 No partnership or agency. Nothing in this Agreement shall create any partnership, joint venture, agency, employment, or fiduciary relationship between the Parties.

25.5 Third-party rights. This Agreement does not confer any right on any person other than the Parties.

25.6 Severability. If any provision of this Agreement is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect, and the invalid, illegal, or unenforceable provision shall be replaced by a valid and enforceable provision that achieves, to the greatest extent permitted by Applicable Law, the same economic and legal effect.

25.7 Waiver. No failure or delay by a Party in exercising any right under this Agreement shall operate as a waiver of that right, nor shall any single or partial exercise of any right preclude any other or further exercise of it.

25.8 Notices. Any notice under this Agreement shall be in writing and shall be sent to the address designated in Schedule 2 or to such other address as a Party may notify in writing. Notices shall be deemed received (a) on delivery if delivered by hand, (b) on the second Business Day after posting if sent by recorded post, and (c) on the next Business Day after transmission if sent by email.

25.9 Counterparts. This Agreement may be executed in any number of counterparts, each of which when executed shall constitute an original, and all of which together shall constitute one agreement. Counterparts may be exchanged by electronic means, including by exchange of scanned signed copies or by qualified electronic signature.

25.10 Language. This Agreement is executed in English. Where a translation is provided, the English version shall prevail in the event of any inconsistency, save where Applicable Law requires otherwise.

EXECUTION

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the Effective Date by their duly authorised representatives.

For and on behalf of

Remi FZC LLC

Signature: _____

Name: Ahmed M. Amer

Title: CEO

Date: May 25, 2026

For and on behalf of

LULU MONEY (SINGAPORE) PTE. LTD.

Signature: _____

Name: PATRICIA CHUA BEE GEOK

Title: DIRECTOR

Date: 3/6/2026 | 7:19 AM PDT



Signed by: _____

SCHEDULE 1

Part 1 — Payable fees by LMSG.

Fee Category	Status/Fees
One-time onboarding fee	The Onboarding fee of USD35,000.00 shall be Waived for LMSG.
Annual membership fee	The Annual membership fee of USD10,000.00 shall be Waived for LMSG for the first year following the Effective Date. From the second year onwards, payable at Remi's standard annual membership rate then in effect discounted by 10%, and subject to clause 12.6 (Fee amendments).
Per-transaction infrastructure fee	Waived for the first six (6) months following the Effective Date. From the seventh month onwards, payable at Remi's standard per-transaction starting infrastructure rate of USD 0.10 per transaction, subject to clause 12.6 (Fee amendments).

Part 2 — Payable fees to LMSG.

Fee Category	Status/Fees
Per-transaction infrastructure fee	USD 0.30 for the first six (6) months following the Effective Date. From the seventh month onwards, payable at Remi's standard per-transaction infrastructure rate of USD 0.50 per transaction, subject to clause 12.6 (Fee amendments).

Initial




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NETWORK OPERATOR AGREEMENT

SCHEDULE 2

Notices and Key Contacts

Notices to Remi: aa@remi.ae

Notices to the Operator:

Day-to-day operational contacts:

For Remi: Hello@remi.ae

For the Operator:

