

# The Vibes Company Inc. (d.b.a “Carry”) Investing Banking Terms

Aug 12, 2024

The following Investing Banking Terms (these "Investing Banking Terms") modify and supplement our General Terms and Investing Platform Service Terms, the terms and conditions of which are hereby expressly incorporated by reference, and together with the General Terms and the Investing Platform Service Terms, collectively governs your access and use of our Investing Platform Service. Capitalized terms used in these Investing Banking Terms, but not defined herein have the meanings given to such terms in the General Terms or Investing Platform Service Terms, as applicable. In the event of any conflict or inconsistency between these Investing Banking Terms and the General Terms or the Investing Platform Service Terms, the applicable terms of these Investing Banking Terms will control with respect to your use of the Investing Banking Service (defined below).

**About:** Users may be required to open a bank account with Grasshopper Bank, N.A., as described more in detail below, to utilize the Investing Platform Service.

**Investing Platform Bank Disclosures and End User Agreements** "Investing Banking Services" are the services provided to you by Grasshopper Bank (the "Investing Platform Bank") and, as applicable, us as a partner of such Investing Platform Bank. By using the Investing Banking Services, you acknowledge the following: Carry is a financial technology company and is not a bank. By using the Investing Platform Service, you agree to open bank accounts with Grasshopper Bank, N.A., Member FDIC, and transactions will be processed through an FBO account for your benefit.

Funds held in these bank accounts are eligible for FDIC Insurance up to \$250,000 on a pass-through basis. FDIC insurance is not provided until the funds arrive at the Investing Platform Bank. FDIC Insurance only protects against the failure of an FDIC-insured Bank, not the failure of a nonbank company.

In addition, by using the Investing Banking Services offered by Grasshopper Bank you, and each person you allow to access the Investing Banking Services through your Account, agree to the terms of the agreements with Grasshopper Bank, and us as an Investing Platform Bank partner, as applicable, which constitutes a binding agreement between you and Grasshopper Bank and are available at: [Grasshopper Bank Master Services Agreement](#)

Your use of the Investing Platform Service following the date on which such change is made constitutes your consent to and acceptance of such change. We will provide you with notice of

the updated Investing Banking Terms by posting the updated Investing Banking Terms on this page, and the Investing Banking Terms will be effective upon the Effective Date indicated below.

**Funds Availability Disclosure Overview:** "Funds availability" describes when you can access or use funds reflected in your Carry Grasshopper Bank account. Carry is not a bank and does not hold any user funds. Banking services in connection with Carry platform are provided by Grasshopper Bank subject to applicable banking rules, regulations, and hours. The Carry is not responsible for funds availability or processing delays at Grasshopper Bank. Customers may refer to the respective funds availability policies of Grasshopper Bank. For determining availability of your deposits, every day is a business day, except Saturdays, Sundays, and federal holidays. If you make a deposit before the close of business on a business day that Grasshopper Bank is open, that will be considered the day of your deposit. However, if you make a deposit after the close of business, or on a day that Grasshopper Bank is not open, the day of your deposit will be considered to be the next business day that Grasshopper Bank is open. Even after funds have been made available to you, and you have withdrawn or used these funds, you are still responsible for any problems involving your deposit.

**Truth in Savings Act Disclosure (Regulation DD):** The following information is provided to comply with the Truth in Savings Act (Regulation DD). These disclosures pertain to the interest rate, balance incentives, and applicable limits on your account.

**Interest Rate Information:** The interest rate on your Carry Grasshopper Bank account is 0.00%. No interest will be paid on any balance maintained in your account. We commit to updating you should this interest rate change.

**Balance Incentive:** There is no balance incentive or additional benefit provided based on the amount of funds held in the account.

**Account-Level Limits:** There is no minimum balance required to maintain the account.

**Transaction-Level Limits:** Each ACH transaction originated via your Carry Grasshopper Bank account (debit pull payment authorizations) is limited to a maximum of \$50,000 per day, and wires originated on Carry are limited to a maximum of \$100,000 per day. Transactions exceeding these limits may be subject to delays or may be rejected.

**Transaction Quantity Limits:** You are allowed to perform up to 10 transactions per day. Exceeding this limit may result in delays or transaction rejection.

**Wire Transfers:** Funds from incoming wire transfers are typically available to you within one business day after receipt. Requests to withdraw funds from your Carry account via wire generally will be processed within one to two business days unless otherwise communicated.

**ACH Transfers:** Funds from incoming ACH transfers originated through Carry (debit pull payment authorizations) will be available to you within three business days for standard ACH

and two business days for same day ACH. Funds from incoming ACH transfers originated outside of Carry will be available on the Business Day that Grasshopper Bank receives the deposit unless Carry needs to review the transaction as part of its internal AML/KYC procedures. Requests to withdraw funds from your Carry account via ACH generally will be processed within three to five business days.

**Checks:** Funds deposited to Carry

**Longer Delays May Apply:** In some cases, the funds that you deposit may not be available to you in accordance with the general timing described above. For example, if there is a suspicion of fraudulent or erroneous activity, or if there is an emergency, such as failure of computer or communications equipment. Should this occur, Carry will endeavor to notify you as soon as practicable and also tell you when the funds will be available. If you need the funds from a deposit right away, please email [support@carry.com](mailto:support@carry.com) to ask us when the funds will be available.

**Events Beyond Our Control:** In the event that Carry is unable to conduct business due to an interruption of communication facilities, suspension of payments by a bank, war, other emergency conditions or other circumstances beyond Carry's control, it may be necessary to adjust some or all of the time periods specified in this disclosure. If this happens, Carry will endeavor to inform you as appropriate.

**Changes To This Statement:** We may change this Funds Availability disclosure. If we make any substantive changes, the changes will be effective on the date indicated in the notice. If an effective date is not indicated, the effective date will be thirty (30) calendar days from the date the notice was posted. To stay informed of any changes, we recommend you review the statement on a regular basis as you continue to use our services.

**Fees:** There is no fee to use the Investing Banking Services.

**Prohibited Businesses and Countries:** In order to use any of the features of the Investing Banking Services, you agree to the below. You agree to stop using the Investing Banking Services and notify us immediately if you can no longer agree to any of the below.

**Prohibited Businesses:** You will not use the Investing Banking Services to facilitate transactions with respect to the categories of companies listed below:

- Unlawful Internet Gaming Companies
- International Arms Dealers
- Payable-Through Accounts (PTA - pass through accounts)
- OFAC SDN List
- Adult Entertainment Business Casino or Card Club Gambling, including internet gambling, as well as gaming, betting Pawnbrokers
- Payday lenders Substances designed to mimic illegal drugs

- Shell companies (includes international business corporation (IBC) and private investment companies (PIC))
- Shell banks
- Prohibited Countries. You will not use the Investing Banking Services to facilitate transactions with a company or person resident in any OFAC or other sanctioned countries.

How to Contact Us If you have any questions about these Investing Banking Terms, please contact us at [support@carry.com](mailto:support@carry.com).

Carry is not a bank and is not a member of the FDIC. All banking services are provided through Grasshopper Bank. Carry does not guarantee that every dollar held by a fund in a bank on Carry platform will have complete FDIC insurance coverage and Carry does not provide any insurance on capital held. Any insurance coverage on bank accounts is provided by the FDIC through Grasshopper Bank.

Nothing in the above shall be construed as investment advice or financial advice of any kind.

Features of the Investing Banking Service disclosed here are subject to change as we work to continually improve these products.