

FOLD SPENDING ACCOUNT (POWERED BY LEAD BANK) AGREEMENT

Between You (the Account Holder) and

LEAD BANK

A Missouri State-Chartered Bank

Member FDIC

Serviced by Fold, Inc.

Last Updated: September 21, 2026

IMPORTANT: Please read this Fold Spending Account Agreement (this “Agreement”) carefully. This Agreement, together with any amendments, addenda, fee schedules, and disclosures incorporated herein by reference, constitutes a binding contract between you and Lead Bank governing your Fold Spending Account. By opening or using your Account, you agree to be bound by the terms and conditions set forth herein as well as by all applicable federal or state laws, statutes and regulations. Please keep a copy of this Agreement.

NOTICE: THIS AGREEMENT CONTAINS A BINDING ARBITRATION PROVISION AND CLASS ACTION WAIVER IN SECTION 14. PLEASE READ IT CAREFULLY, AS IT AFFECTS YOUR LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT AND TO HAVE DISPUTES HEARD BY A JUDGE OR JURY.

1. Introduction

This Agreement contains the general terms, conditions, and disclosures related to the Fold Spending Account (the “Fold Spending Account” or “Account”) made available to eligible consumers by Lead Bank (“Lead Bank,” “Bank,” “we,” “us,” or “our”), a Missouri state-chartered bank and member of the Federal Deposit Insurance Corporation (“FDIC”), and serviced by Fold, Inc. (“Fold” or “Program Manager”). By opening, maintaining, or using your Account or any services offered in connection with your Account, you (“you,” “your,” or “Account Holder”) agree to be bound by this Agreement, as it may be amended from time to time. If you do not agree to these terms, do not open or use the Account.

Lead Bank is the issuer of your Account. The funds reflected in your Account are held for your benefit in a custodial account maintained at Lead Bank (the “Custodial Account”) as described in Section 12. Lead Bank is a Missouri state-chartered bank supervised by the Federal Deposit Insurance Corporation and the Missouri Division of Finance. Your deposits are insured by the FDIC as described in Section 12.

Fold, Inc. is the program manager and technology services provider for the Account. Fold provides the mobile application (“Fold App”), customer-facing technology platform, and servicing support for your Account on behalf of Lead Bank. Fold is not a bank, does not hold your deposits, and cannot control or otherwise access your deposits.

1.1 Product Features and Availability

The features available through your Account on the date on which the Fold Spending Account is first made generally available to you (the “Launch”), are: (a) linking an external bank account and funding your Account by ACH transfer (Section 4.1(b)); (b) using your Account to purchase bitcoin through your Exchange Account, as described in the Fold Terms and Conditions; (c) earning Bitcoin Rewards on

qualifying activities as described in the Fold Terms and Conditions; and (d) using your Account to purchase stored value products issued by Fold, as described in the Fold Terms and Conditions. Stored value products are redeemable only for Fold products and services. Stored value products and services are not deposits, and are not FDIC insured.

Additional features described in this Agreement may become available after Launch. When a feature becomes available, the terms of this Agreement applicable to that feature will automatically apply to your use of the feature. We will provide notice as set forth in this Agreement and as otherwise required by applicable law, and your continued use of the Account after such notice constitutes your acceptance of any related updates to this Agreement.

Fold may offer you additional services through its Fold App that are not provided through us. These products and services are pursuant to and subject to the terms and conditions between you and Fold.

2. Definitions

As used in this Agreement, the following terms have the meanings set forth below:

“Account” means the Fold Spending Account that you have opened with Lead Bank that is covered by this Agreement.

“Available Balance” means the balance of collected funds in your Account, less any holds placed under Section 5, any pending or authorized transactions that have not yet settled, and any amounts you owe us under Section 11. Your Available Balance is displayed in the Fold App as the balance available to withdraw.

“Available to Trade Balance” means the balance available to purchase bitcoin through your Exchange Account. It includes funds credited to your Account on a provisional basis under Section 5 that have not yet become part of your Available Balance. Purchases of stored value products, transfers out of your Account (including any transfer to your Exchange Account other than to purchase bitcoin), and card transactions require Available Balance and may not be funded from your Available to Trade Balance.

“Bitcoin Rewards” means the general unsecured promotional obligations of Fold denominated by reference to bitcoin that may be earned through the Fold Rewards Program in connection with qualifying transaction activities and subject to the Fold Terms and Conditions.

“Business Day” means Monday through Friday, excluding federal holidays. For purposes of Section 8 (Electronic Fund Transfers) only, “Business Day” means any day on which Lead Bank is open to the public for carrying on substantially all of its business functions.

“Contact Information” means the contact details set forth in Section 17.15.

“Custodial Account” has the meaning set forth in Section 1.

“Cutoff Time” means the applicable daily deadline for a deposit or transaction to be treated as received on that Business Day, as set forth in Section 5.

“Electronic Fund Transfer” or “EFT” means any transfer of funds that is initiated through an electronic terminal, telephone, computer, or magnetic tape for the purpose of ordering, instructing, or authorizing a financial institution to debit or credit an account, as defined by Regulation E (12 C.F.R. Part 1005).

“Exchange Account” means the account maintained by you through the Fold App in connection with the Fold App’s bitcoin and digital-asset services powered by Fold’s regulated financial institution partners, as further described in the Fold Terms and Conditions.

“Fee Schedule” means the Fold Spending Account Fee Schedule provided to you at account opening and available in the Fold App, as amended in accordance with Section 17.2.

“Fold App” means the mobile application and associated web platform provided by Fold through which you access and manage your Account.

“Fold Rewards Account” means the ledger account maintained by Fold within the Fold App that records your Bitcoin Rewards balance under the Fold Rewards Program. The Fold Rewards Account is not a deposit account, is not maintained at or by Lead Bank, holds no funds, and is not insured by the FDIC.

“Fold Rewards Program” means the rewards program administered solely by Fold under which Bitcoin Rewards may be earned, as described in the Fold Terms and Conditions.

“Fold Terms and Conditions” means the terms of service governing your use of the Fold App and Fold’s services, as updated from time to time, available at <https://foldapp.com/legal/legal-overview>.

3. Account Opening and Eligibility

3.1 Eligibility

To open and maintain an Account, you must: (a) be a natural person at least eighteen (18) years of age (or the age of majority in your state of residence, if higher); (b) be a citizen or permanent resident of the United States or a U.S. territory where the Account is offered; (c) have a valid Social Security Number or Individual Taxpayer Identification Number; (d) successfully complete our identity verification process; (e) not have previously had an Account closed or suspended by the Bank for fraud, violation of applicable law, or failure of sanctions screening; (f) maintain an active Fold App account in good standing in accordance with the Fold Terms and Conditions; and (g) not be subject to any sanctions, restrictions, or prohibitions that would prevent us from lawfully providing you with the Account.

3.2 Your Representations and Warranties

By applying for, opening, or maintaining an Account, you represent and warrant to us that: (a) all information you provide to us in connection with the Account, including during the application and identity verification processes, is and will remain true, accurate, current, and complete; (b) you are not on, or under the control of or acting at the direction of anyone on, any U.S. Treasury Department’s list of Specially Designated Nationals or the U.S. Commerce Department’s Denied Persons List, or any similar list maintained by any governmental authority; (c) you are not located in, under the control of, or a national or resident of any country or territory currently subject to a comprehensive sanctions regime administered by the U.S. Office of Foreign Assets Control (“OFAC”); (d) you will not use the Account or any services in connection with your Account to engage in or facilitate any unlawful activity, including money laundering, terrorist financing, structuring, fraud, corruption, bribery, or any other financial crime; (e) you are not currently a debtor in any bankruptcy or insolvency proceeding; and (f) you have the legal capacity and authority to enter into this Agreement and to perform your obligations hereunder.

These representations and warranties are made as of the time you apply for or open your Account and shall be deemed remade upon any material change in your circumstances. You agree to promptly notify us of any material change in your circumstances that would cause any representation or warranty in this Section to become inaccurate. Any breach of these representations may result in immediate suspension or closure of the Account without prior notice.

3.3 Identity Verification

IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT: To open an Account, you must submit to us an application and all information that we may require. To help the government fight the funding of terrorism and money laundering activities, federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. This means that when you open an Account, we will ask for your legal name, date of birth,

residential address, Social Security Number or Individual Taxpayer Identification Number, and other information or documentation as required to verify your identity. The information we request may also include a government-issued identification (e.g., driver's license or passport), a photographic self-portrait, and information regarding any associated or linked bank accounts. We may also use third-party services to verify your identity. We may decline to open an Account or close an existing Account if we are unable to verify your identity to our satisfaction.

As part of the identity verification process, we and our third-party service providers may collect, capture, and process biometric identifiers and biometric information (collectively, "Biometric Data"), including facial geometry derived from photographs and self-portraits you submit, through facial recognition, facial comparison, and liveness detection technologies. We collect and use Biometric Data for the following purposes: (i) verifying your identity when you open your Account and on an ongoing basis; (ii) comparing your photographic self-portrait to your government-issued identification; (iii) detecting and preventing fraud, unauthorized access, and identity theft; and (iv) complying with applicable law and regulatory requirements, including customer identification program obligations. Biometric Data will be retained only for as long as reasonably necessary to fulfill the purposes described above, or such shorter period as required by applicable law, whichever is earlier. By providing your informed written consent in this Section, you specifically authorize the disclosure of your Biometric Data to our third-party identity verification service providers for the limited purposes described above. We will not otherwise disclose your Biometric Data without your additional consent or as required by applicable law. We will not sell, lease, trade, or otherwise profit from your Biometric Data. By opening your Account, you acknowledge that you have received this disclosure and you provide your informed written consent to the collection, use, storage, and disclosure of your Biometric Data as described in this Section.

You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. This authorization includes permitting your wireless operator to use your mobile number, name, address, email, network status, customer type, billing type, mobile device identifiers (IMSI and IMEI), and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided with your wireless operator account profile information. Your access to the Account, and the limits that apply to your use of the Account, may be altered as a result of information collected about you on an ongoing basis.

3.4 Consumer Report Authorization

By applying for or opening an Account, you acknowledge and agree that you are providing "written instructions," as that term is used in the Fair Credit Reporting Act, 15 U.S.C. § 1681 et seq. ("FCRA"), authorizing us, Fold, and our service providers (on our behalf) to obtain one or more consumer reports about you from one or more consumer reporting agencies. We will request such reports solely for permissible purposes under the FCRA, including but not limited to: (i) verifying your identity; (ii) preventing or detecting fraud; (iii) evaluating whether to open or maintain the Account; and (iv) servicing or collecting on the Account. This authorization is continuing and remains in effect for as long as your Account is open and for an additional period of up to seven (7) years following closure of your Account.

If we take adverse action with respect to your Account based in whole or in part on information contained in a consumer report, we will provide you with a notice of adverse action that identifies the name, address, and toll-free telephone number of the consumer reporting agency that supplied the report (or, if applicable, the toll-free contact for the nationwide consumer reporting agencies); a statement that the consumer reporting agency did not make the adverse decision and is unable to provide you the specific reasons for it; notice of your right to obtain, within sixty (60) days of receiving notice of the adverse

action, a free copy of your consumer report from the consumer reporting agency that supplied the report; and notice of your right to dispute the accuracy or completeness of any information in the report directly with the consumer reporting agency.

We and our service providers may also report information about your Account and your Account activity, including negative information such as late payments, defaults, or negative balances, to one or more consumer reporting agencies. If you believe that any information we have furnished to a consumer reporting agency is inaccurate, you may submit a dispute to us or directly to the consumer reporting agency.

You may revoke this authorization at any time by sending written notice to us; however, revocation shall be prospective only and shall not affect reports already obtained or information already furnished prior to the effective date of revocation. Revocation may result in closure of the Account. Upon written request, we will provide the name and address of any consumer reporting agency that supplied a report about you.

3.5 Account Opening

You may apply to open an Account through the Fold App. Account opening is subject to approval by Lead Bank in its sole discretion. This Agreement becomes effective and legally binding upon the earlier of: (a) the date you accept this Agreement through the Fold App (for example, by clicking “Accept” or a similar button during the application or onboarding process); or (b) the date you make your first deposit to the Account. Upon effectiveness, both you and we are bound by all terms of this Agreement. If you provide false, incomplete, or misleading information in connection with the Account, or otherwise attempt to defraud us, we may immediately close the Account and pursue any remedies available to us under this Agreement or applicable law.

3.6 One Account Per Person

Each eligible person may hold only one (1) Fold Spending Account. The Account is a single-owner account and may not be held jointly. You may not open an Account on behalf of another person, entity, or organization. Any attempt to open multiple Accounts, whether using the same or different identifying information, may result in closure of all Accounts and forfeiture of any associated rewards, at our sole discretion.

3.7 Permitted Use; No Business Use

The Account is intended for lawful personal, family, or household purposes only. You agree not to use, or permit any other person to use, the Account for any business, commercial, organizational, or investment purpose, or for any purpose that violates this Agreement, applicable law, or the rules of any applicable payment network. If we determine that the Account is being used for any prohibited purpose, we may suspend or close the Account, decline transactions, reverse transactions, and/or take such other action as we deem reasonably necessary, including reporting suspicious activity to applicable authorities. Any attempt to circumvent these restrictions, whether by structuring transactions, misrepresenting the nature of account activity, or otherwise, is a violation of this Agreement.

3.8 Security Practices

You must keep your Fold login credentials and any device you use to access your Fold App and Account secure at all times. We strongly recommend, and in some circumstances may require, that you enable and maintain multi-factor authentication. You are solely responsible for: (i) implementing and maintaining appropriate security measures; (ii) preventing unauthorized access to your Account or the Fold App; and (iii) promptly notifying us of any suspected compromise. Any activity conducted using your credentials, security codes, or authenticated devices will be treated as authorized by you unless and until we receive

sufficient notice and have a reasonable opportunity to act. Neither Lead Bank, Fold, nor their affiliates will be liable for any loss resulting from your failure to follow these security practices or to notify us promptly of any unauthorized access or use.

You agree that any payment instructions received by us (such as requests to withdraw or transfer funds from your Account) through the Fold App or in connection with your username, passphrase, PIN or mobile device used to access the Fold App (collectively “Credentials”) will be deemed to be authorized by you. The use of any of your Credentials by another person will be as effective as your use of the Credentials, regardless of whether the person affixing the Credential was authorized by you and regardless of the means by which the Credential was affixed. For example, if you provide your username and password used to access the Fold App to another person and that person uses that information to withdraw funds from your Account, we will deem the withdrawal to be authorized by you. Unless prohibited by applicable law, you agree to hold us, Fold and their affiliates harmless and indemnify us for any liability incurred for reasonably acting upon such instructions which bear any of your Credentials. You agree to keep confidential and to take all reasonable precautions and make all reasonable efforts to protect the secrecy of all Credentials issued to you, selected by you, or utilized by you. If you believe your Credentials are no longer secure or confidential, or that someone has used your Credentials without your permission, please contact us immediately by emailing support@foldapp.com or notifying us through the Fold App. Nothing in this Section 3.8 limits your rights, or increases your liability, with respect to unauthorized Electronic Fund Transfers under the Electronic Fund Transfer Act and Regulation E, including the liability limits in Section 8.3, which control over this Section in the event of any conflict.

We may refuse to follow any of your payment instructions if we think they are illegal or potentially harmful to us. If we follow your payment instructions, we may require other security measures to protect us from any losses we may suffer. To the greatest extent permitted by law, you agree to pay us back for any damages or losses (including, but not limited to, the reasonable costs of an attorney) that we suffer if we take an action based on your (or what appears to be your) oral, written or electronic instructions.

3.9 Ongoing Obligations

You agree to: (a) maintain the accuracy, currency, and completeness of all information associated with your Account, including but not limited to your legal name, residential address, email address, telephone number, and Social Security Number, and to promptly notify us of any changes through the Fold App; (b) eligibility to use and access your Account; (c) promptly notify us if you become aware that any representation or warranty you made in connection with the Account is or has become false or misleading; and (d) cooperate with any reasonable request by us or any regulatory authority for information related to your Account. Failure to comply with any of the foregoing obligations may result in suspension or closure of your Account and any related services, and may constitute a breach of this Agreement.

4. Deposits and Funding Your Account

4.1 Deposits

You may deposit funds into your Account through any method we make available, subject to applicable limits, fees, and availability as disclosed in the Fold App or this Agreement. Available deposit methods may include, without limitation: (a) direct deposit via ACH transfer from your employer, government agency, or other payor using the routing and account numbers provided in the Fold App; (b) ACH transfer from an external bank account linked to your Account through the Fold App; (c) funding via a debit card linked to an external bank account; (d) domestic wire transfer; and (e) instant payment via FedNow®. We do not accept check deposits, including check images, cash deposits, ATM deposits, or in-person deposits. Not all deposit methods may be available at all times or in all circumstances, and we may add, modify,

suspend, or discontinue any deposit method at any time. All deposits must originate from accounts or sources owned by you or otherwise authorized by you, and you may not use your Account to receive funds on behalf of any third party without our prior written consent. We reserve the right to refuse or return any deposit that we reasonably believe: (i) exceeds the available balance in the applicable originating account; (ii) involves funds subject to a hold, dispute, restriction, or legal process; (iii) constitutes an unsafe or unsound banking practice; (iv) would cause us to violate applicable law or payment network rules; or (v) was not duly authorized.

4.2 Early Direct Deposit

If you establish a qualifying direct deposit (defined as a direct deposit of payroll, pension, or government benefits sent via ACH), you may be eligible for early access to your funds before the scheduled payment date, subject to when we receive the deposit information from the payor and our processing timelines then in effect. Early availability of funds is not guaranteed and may vary by pay period, payor, and the timing and content of the payment instructions we receive. We determine in our sole discretion whether a deposit qualifies for early availability, and the availability of this feature does not create an obligation to provide early access for any particular deposit or in the future. We reserve the right to modify or discontinue the early direct deposit feature at any time.

4.3 Deposit Limits

Deposit limits, including daily, monthly, per-transaction, and per-method limits, are subject to the general limits provisions set forth in Section 6.2.

4.4 Returned Deposits

If any deposit is returned unpaid for any reason (including, without limitation, insufficient funds in the originating account, a stopped payment, or a disputed transaction), we may deduct the amount of the returned deposit from your Account, plus any applicable fees, without prior notice to you. We may also recover returned deposit amounts by debiting any subsequent deposit to your Account, by setoff against any other funds or amounts owed to you, or by any other lawful means. Any resulting negative balance is subject to Section 11.

5. Funds Availability Disclosure

The funds availability period begins on the Business Day we receive your deposit. If a deposit is received on a non-Business Day or after any applicable Cutoff Time on a Business Day, it will be considered received on the next Business Day. The following Cutoff Times apply: (a) for ACH transfers you initiate through the Fold App from a linked external bank account, 1:00 p.m. Central Time (2:00 p.m. Eastern Time); and (b) for incoming wire transfers and incoming ACH credits, including direct deposits, 1:00 p.m. Central Time (2:00 p.m. Eastern Time). Incoming wire transfers and incoming ACH credits are considered received when we receive both the funds and the payment information needed to credit your Account. We will notify you of any change to a Cutoff Time that delays the availability of your funds.

Direct deposits of payroll, government benefits, or pension received via ACH are generally available on the day of receipt, and in any event no later than the first Business Day after the Business Day on which we receive them. Early availability before the scheduled payment date may apply as described in Section 4.2. Other incoming ACH credits are available no later than the first Business Day after the Business Day on which we receive them. Domestic wire transfers are generally available on the same Business Day if received before the applicable Cutoff Time, and in any event no later than the first Business Day after the Business Day on which we receive them. Funds received by debit card funding or FedNow® instant payment are generally available immediately upon receipt, and in any event no later than the first Business Day after the Business Day on which we receive them.

Transfers you initiate from a linked external bank account. When you initiate a transfer from a linked external bank account, we debit that account and credit your Account on a provisional basis before the transfer has finally settled. Provisionally credited funds form part of your Available to Trade Balance and may be used immediately to purchase bitcoin through your Exchange Account. They become part of your Available Balance, and available for all other transactions, when the applicable hold period ends. The hold period varies based on factors including your Account history, your deposit history, the external account used, and the amount and frequency of your transfers, but will not extend beyond sixty (60) calendar days after the Business Day on which we receive your deposit instruction. In most cases your funds will be available much sooner. We will notify you if funds are delayed and provide the expected availability date or applicable release condition. If any permitted provisional credited funds have been returned or reversed, we may deduct the amount of the returned or reversed transaction from your Account as provided in Section 4.4.

Separately from the availability times described above, we may delay or place a hold on any deposit, or restrict access to funds in your Account, where we reasonably determine such action is necessary or appropriate to comply with applicable law, including the Bank Secrecy Act, anti-money laundering requirements, U.S. economic sanctions administered by the Office of Foreign Assets Control, or any court order, subpoena, levy, garnishment, or similar legal process; or where we reasonably suspect fraud, unauthorized activity, or other unlawful conduct affecting the deposit or your Account. Any such delay or restriction will be limited to the period reasonably necessary and applied in accordance with applicable law.

We will give you a copy of this funds availability policy upon request. We will notify you at least thirty (30) calendar days before any change to this policy that delays the availability of your funds, and within thirty (30) calendar days after any change that makes funds available sooner. Nothing in this Agreement will delay the availability of a direct deposit, other incoming ACH credit, or incoming wire transfer beyond the time required by Regulation CC.

6. Withdrawals and Transactions

6.1 Transaction Types

You may use your Account to conduct transactions through any method we make available, subject to applicable limits, fees, and availability as disclosed in the Fold App or this Agreement. Available transaction types may include, without limitation: (a) ACH transfers to or from external accounts; (b) bill payments through the Fold App; (c) book transfers and other on-us transfers between accounts maintained by you through the Fold App, including transfers between your Account and your Exchange Account; (d) peer-to-peer transfers to other Fold customers, where supported; (e) domestic wire transfers; (f) FedNow® transfers; and (g) purchases of stored value products issued by Fold, funded from your Available Balance. Card-based transaction types, if any, are addressed in Section 17.5. Not all transaction types may be available at all times or in all circumstances, and we may add, modify, suspend, or discontinue any transaction type at any time. We are not obligated to authorize any transaction and may decline transactions for any reason, including but not limited to insufficient Available Balance, suspected fraud or unauthorized activity, risk considerations, or potential violation of applicable law, payment network rules, or this Agreement. We are not responsible for any losses associated with a declined transaction.

6.2 Limits

We may establish and modify daily, weekly, monthly, per-transaction, and per-method limits on the number and dollar amount of deposits to, and transactions from, your Account. Such limits may be imposed or adjusted at any time in our sole discretion based on risk considerations, regulatory

requirements, Account history, or any other factor we deem relevant, and we are not required to provide advance notice of changes to limits except as required by applicable law. Current limits are disclosed in the Fold App and may be updated from time to time. We are not liable for any deposits or transactions that exceed applicable limits and are rejected or delayed. Confidentiality of certain details related to limits is essential to the security of the Account, and we reserve the right to withhold specific limit information where disclosure would compromise fraud prevention or security measures.

6.3 Transaction Authorization and Responsibility

You authorize us to deduct from your Account the amount of any transaction initiated by you or any person you authorize to use your Account, including any applicable fees, taxes, or other charges associated with the transaction. You are responsible for transactions you authorize, including those by any person you authorize to use your Account, except to the extent your liability is limited under the Electronic Fund Transfer Act and Regulation E, including the unauthorized transfer protections set forth in Section 8.3. You agree not to initiate any transaction that would cause your Account balance to become negative. Any negative balance resulting from a transaction is subject to Section 11. You agree to retain your receipts and records to verify your transactions.

6.4 Preauthorized Recurring Transactions

You may authorize a merchant or other payee to debit your Account on a recurring basis (a “Preauthorized Transfer”). You may not stop payment of an electronic transfer that is not recurring once you have initiated the transaction. If you inform us, in advance, to make automatic recurring transfers out of your Account, you can stop any of these transfers by contacting us through the Fold App or by calling us at the number listed in Section 17.15 at least three (3) Business Days before the scheduled transfer date. You may make the request orally or in writing. When you make the request, you must give us enough information to identify the transfer, such as the payee, the amount (or range of amounts), and the date the transfer is scheduled to be made. If you notify us orally, we may require you to confirm your request in writing within fourteen (14) days; if we do, we will tell you of that requirement and the address for confirmation at the time of your oral request, and your oral stop-payment order will cease to be binding after fourteen (14) days only if you do not provide the required written confirmation. If Preauthorized Transfers vary in amount, the payee is required to notify you at least ten (10) days before each transfer of the amount and date, unless you have agreed with the payee to be notified only when the transfer would differ by more than a set amount or fall outside specified limits. If you have timely requested a stop payment and provided us with sufficient information to identify the transfer, and we fail to stop the transfer, we will be liable for your losses or damages to the extent required by Regulation E. Stopping payment through us does not cancel your underlying contract with the merchant; to end the authorization itself, you should also contact the merchant. A timely stop-payment order remains effective whether or not the merchant has processed your cancellation.

6.5 Transaction Processing Order

We generally process transactions in the order in which they are received and authorized. However, we reserve the right to process transactions in any order we determine in our sole discretion, and the order in which transactions are processed may affect whether a transaction is approved or declined based on your Available Balance. Different transaction types (such as ACH debits and fees) may be processed through separate systems with different processing schedules. We will provide you with notice of any material changes to our transaction processing order to the extent required by applicable law.

6.6 U.S. Dollar Transactions

All Account transactions are denominated in U.S. dollars. The Account does not currently support foreign-currency deposits, withdrawals, transfers, or currency-conversion transactions. Wire transfers to

and from your Account are limited to domestic wire transfers, as described in Sections 4.1 and 6.1. We may restrict or decline any transaction involving a foreign currency or a foreign financial institution. No currency-conversion, foreign transaction, or similar fee applies to your Account, and none is listed in the Fee Schedule.

7. Fees, Account Terms, and Truth in Savings Disclosure

7.1 Fees and Charges

You agree to pay all fees and charges applicable to your Account, which will be automatically deducted from your Account. If your Available Balance is insufficient to cover a fee, we may deduct the fee when sufficient funds become available. The amounts of these fees and charges, the manner in which they are calculated, and the ways to potentially avoid them are listed in our Fee Schedule. Fees and our Fee Schedule are subject to change in accordance with Section 17.2 and applicable law. If you request a service that is not included in the Fee Schedule and there is a fee for such service, such fee will be disclosed at the time you request the service and you agree that any such fee may be deducted from your Account.

7.2 Interest

The Account is a non-interest-bearing account. We do not pay interest on your Account, and no interest rate or annual percentage yield applies. Any Bitcoin Rewards you may earn are promotional rewards provided by Fold under separate program terms. They are not interest, not a yield, and not paid on your Account balance. Bitcoin Rewards are earned based on qualifying transaction activity. They are not earned for opening the Account, for maintaining the Account, or for maintaining or increasing any Account balance.

7.3 Minimum Balance Requirements

No minimum balance is required to open the Account, and no minimum balance is required to avoid a fee.

7.4 Balance Computation

Because the Account is non-interest-bearing, no interest is computed on any balance. For all other purposes, including determining whether a transaction may be completed and whether a fee applies, we use your Available Balance, except that purchases of bitcoin through your Exchange Account may be completed using your Available to Trade Balance as described in Section 5.

7.5 Transaction Limitations

Limits on the number and dollar amount of deposits and transactions apply to the Account. Those limits are described in Section 6.2 and are disclosed in the Fold App.

7.6 Truth in Savings Disclosure

This Section 7, together with the Fee Schedule and Section 6.2 (Limits), constitutes the account disclosures required by the Truth in Savings Act and Regulation DD (12 C.F.R. Part 1030). We provide these disclosures to you before you open the Account. We will notify you at least thirty (30) calendar days in advance of any change to these terms that adversely affects you, as described in Section 17.2.

8. Electronic Fund Transfers

8.1 Applicability

The following disclosures are provided in accordance with the Electronic Fund Transfer Act (“EFTA”) and Regulation E (12 C.F.R. Part 1005). These disclosures apply to all Electronic Fund Transfers to and from your Account.

8.2 Types of Electronic Fund Transfers; Limits; Fees

The Electronic Fund Transfers available on your Account include: (a) transfers you initiate from a linked external bank account; (b) direct deposits and other ACH credits to your Account; (c) ACH transfers you send to external accounts; (d) preauthorized recurring debits described in Section 6.4; (e) bill payments through the Fold App; (f) transfers between your Account and other accounts you maintain through the Fold App; (g) peer-to-peer transfers to other Fold customers, where supported; (h) FedNow® transfers; (i) purchases of stored value products issued by Fold, funded from your Account; and (j) instant transfers to a debit card linked to an external bank account. Wire transfers are not Electronic Fund Transfers and are not governed by this Section 8. Limits on the number and dollar amount of Electronic Fund Transfers are described in Section 6.2 and disclosed in the Fold App. Fees for Electronic Fund Transfers, if any, are listed in the Fee Schedule.

8.3 Your Liability for Unauthorized Transfers

Tell us at once if you believe your access credentials (which include any card, code, password, biometric identifier, or other means of access to your Account) have been lost or stolen, or if you believe that an Electronic Fund Transfer has been made without your permission. Contacting us promptly could reduce your loss. You could lose all the money in your Account. If you tell us within two (2) Business Days after you learn of the loss or theft of your access credentials, you can lose no more than \$50 if someone used your credentials without your permission. If you do not tell us within two (2) Business Days after you learn of the loss or theft, and we can prove we could have stopped the unauthorized Electronic Fund Transfer if you had told us, you could lose as much as \$500. If your statement shows transfers that you did not make, including those made by access credentials or other means, tell us at once. If you do not tell us within sixty (60) days after the statement was sent to you, you may not get back any money you lost after the sixty (60) days if we can prove that we could have stopped someone from taking the money if you had told us in time. If a good reason (such as a long trip or hospital stay) kept you from telling us, we will extend the time periods for a reasonable period. Notice may be provided by contact methods described in Section 17.15.

8.4 Contact Information for Reporting Unauthorized Transfers

If you believe that an Electronic Fund Transfer has been made without your permission, or that someone has gained or may gain unauthorized access to your Account, contact us immediately using the Contact Information in Section 17.15.

8.5 Error Resolution Procedures

In case of errors or questions about your Electronic Fund Transfers, contact us as soon as you can using the Contact Information in Section 17.15. We must hear from you no later than sixty (60) days after we sent you the first statement on which the problem or error appeared. When contacting us: (a) tell us your name and Account number; (b) describe the error or the transfer you are unsure about and explain as clearly as you can why you believe it is an error or why you need more information; and (c) tell us the dollar amount of the suspected error. If you tell us orally, we may require that you send us your complaint or question in writing within ten (10) Business Days.

We will determine whether an error occurred within ten (10) Business Days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to forty-five (45) calendar days to investigate your complaint or question. If we decide to do this, we will provisionally credit your Account within ten (10) Business Days for the amount you think is in error, so that you will have use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within ten (10) Business Days, we may not provisionally credit your Account.

For errors involving new Accounts (within the first thirty (30) days after the first deposit to the Account), point-of-sale transactions, or foreign-initiated transactions, we may take up to ninety (90) calendar days to investigate your complaint or question. For errors involving new Accounts, we may take up to twenty (20) Business Days to provisionally credit your Account.

We will tell you the results within three (3) Business Days after completing our investigation. If we determine that there was no error, we will send you a written explanation within three (3) Business Days after concluding our investigation, and you may ask for copies of the documents that we used in our investigation.

8.6 Our Liability for Failure to Make Transfers

If we do not complete a transfer to or from your Account on time or in the correct amount according to our agreement with you, we will be liable for your losses or damages. If you provide a timely and valid stop-payment order for a preauthorized transfer and we fail to stop the transfer, we will be liable for your losses or damages as provided by applicable law. However, there are some exceptions. We will not be liable, for instance: (a) if, through no fault of ours, you do not have enough money in your Account to make the transfer; (b) if circumstances beyond our control (such as fire, flood, or loss of power) prevent the transfer, despite reasonable precautions we have taken; (c) if the information you provided to us is incorrect, incomplete, or untimely; (d) if the funds in your Account are subject to legal process, a security interest, or other encumbrance restricting such transfer; (e) if a system or terminal was not working properly and you knew about the breakdown when you started the transfer; or (f) as otherwise provided in this Agreement and by applicable law.

8.7 Disclosure of Account Information

We will disclose information to third parties about your Account or the transfers you make: (a) where it is necessary for completing a transfer; (b) in order to verify the existence and condition of your Account for a third party, such as a merchant; (c) in order to comply with government agency or court orders; (d) to Fold and its service providers as necessary to operate, service, maintain, and improve the Account and the Fold App, and to provide, develop, and market products and services to you, including products and services offered by Fold that are not related to your Account; or (e) as otherwise permitted or required by applicable law. Your information is shared between Lead Bank and Fold on an ongoing basis as part of the normal operation of your Account. Please refer to our Privacy Policy and Lead Bank's privacy notice for additional information regarding how your information is collected, used, shared, and protected.

8.8 Notice of Preauthorized Credits

If you have arranged to have direct deposits made to your Account at least once every sixty (60) days from the same person or company, you can call us at 1-866-365-3277 to find out whether or not the deposit has been made. The Fold App also shows each deposit credited to your Account.

9. Account Statements, Notices, and Communications

9.1 Electronic Communications Consent

By opening your Account, you consent to receive all Account-related communications electronically, including account statements, disclosures, notices, fee schedules, amendments to this Agreement, tax documents, and any other legally required communications (“Electronic Communications”). Before providing this consent, please note the following:

- (a) You have the right to receive any of these communications in paper (non-electronic) form. To request paper copies, contact us through the Fold App or at the Contact Information. A fee may apply as set forth in the Fee Schedule.
- (b) You may withdraw your consent to receive Electronic Communications at any time by contacting us. However, withdrawing consent may result in the closure of your Account, as an electronic relationship is required to maintain the Account. Withdrawal of consent will be effective within a reasonable period of time after we process your request, plus any additional time required to settle pending transactions.
- (c) Your consent applies to all communications related to your Account during the term of this Agreement, including but not limited to periodic statements, disclosures, notices, amendments, and tax documents.
- (d) To update your contact information (including your email address), log into the Fold App and navigate to Settings, or contact us at the Contact Information.
- (e) To access and retain Electronic Communications, you will need a device (computer or mobile) with internet access, a current web browser or the Fold App, and a valid email address. You must have the ability to download or print communications for your records.

By clicking “Accept” or similar acknowledgment in the Fold App, you confirm that you can access information in the electronic format we use, and you consent to receive Electronic Communications. Electronic Communications will be provided through the Fold App, email, push notifications, or text messages. You agree that Electronic Communications have the same legal effect as paper communications.

9.2 Periodic Statements

You will receive a monthly electronic statement for each billing cycle in which an Electronic Fund Transfer has occurred reflecting the transaction activity on your Account. If no Electronic Fund Transfer has occurred during a statement cycle, you will receive a statement at least quarterly. Each statement will include, at a minimum: the beginning and ending balance; all transactions posted during the period; all fees imposed during the period and year-to-date, itemized by type and dollar amount; the total dollar amount of fees imposed for returning items unpaid, for the statement period and for the calendar year-to-date; the length of the statement period; an address and telephone number for inquiries; the telephone number you may call to determine whether a preauthorized transfer to your Account has occurred; and a notice concerning error resolution in the form required by Regulation E. Statements will be made available through the Fold App. You agree to review each statement promptly and to report any errors or unauthorized transactions within sixty (60) days of the date the statement is made available to you.

9.3 Updating Your Contact Information

You agree to keep your contact information current in the Fold App, including your email address, phone number, and mailing address. We are not liable for any communications that are undelivered due to inaccurate or outdated contact information.

9.4 Change in Terms Notice

We may change this Agreement, or any fees and features of your Account, at any time. We will give you advance notice of any change required by law in accordance with such law. We may provide this notice to you on or with your statement, by mailing the notice to you directly or by posting the notice on the Fold App. We may change or terminate this Agreement without notice to comply with any appropriate Federal or state law or regulation. However, for the changes described in Section 17.2 that require twenty-one (21) days' advance notice under Regulation E, we will always provide that notice unless an immediate change is necessary to maintain or restore the security of your Account or an electronic fund transfer system.

10. Account Closure and Suspension

10.1 Closure by You

You may close your Account at any time by contacting us through the Fold App or customer support. Before closing your Account, you must bring your Account balance to zero or provide instructions for the disbursement of any remaining funds. We reserve the right to refuse your request to close your Account if your Account is not in good standing or if you have a negative balance on your Account. You remain liable for any transactions processed after you request Account closure, including pending transactions and fees.

10.2 Closure or Suspension by Us

We may close or suspend your Account at any time, with or without cause, upon such notice as is required by applicable law. We may close or suspend your Account immediately without prior notice if: (a) we suspect fraud, unauthorized activity, or illegal conduct; (b) you breach any term of this Agreement or the Fold Terms and Conditions; (c) we are required to do so by law, regulation, or court order; (d) we are unable to verify your identity; (e) your Account has been inactive for a period exceeding twelve (12) consecutive months and has a zero balance, or has been classified as dormant and remains unclaimed following the notice procedures described in Section 10.3; or (f) continued operation of the Account would constitute an unsafe or unsound banking practice. Upon closure, we will return any remaining funds to you, after deducting any amounts you owe us, by mailing a check to your address on file or by ACH transfer to a linked external account, at our discretion. We will make commercially reasonable efforts to return remaining funds after Account closure.

10.3 Dormant and Inactive Accounts; Escheatment

If your Account has no customer-initiated activity for a period of twelve (12) consecutive months, we may classify the Account as inactive. Fold, acting as servicer on behalf of Bank, monitors Accounts for inactivity and will attempt to contact you using the contact information on file. Your funds will not be treated as abandoned unless your Account remains without customer-initiated activity, or other indication of your interest in the Account, for the dormancy period specified by applicable state unclaimed property law, and any notice required by that law has been given. If your Account becomes dormant under applicable law and we are unable to contact you, the Account may be closed and any remaining funds remitted as unclaimed property to the state of your last known address as shown in our records, or as otherwise required by applicable law. After remittance, you may reclaim your funds through the applicable state's unclaimed property claims process. You are responsible for keeping your contact information current so that we may reach you regarding any dormancy notices.

10.4 Effect of Closure

Upon closure of your Account at Lead Bank, whether initiated by you, by Lead Bank: (a) any access devices associated with your Account will be deactivated; (b) any pending transactions may be rejected or

processed at our discretion; (c) any remaining funds, after deduction of amounts owed to us, will be returned to you in accordance with Section 10.2; and (d) your ability to use Fold App features that depend on an active Account (such as direct deposit, ACH transfers, bill pay, and earning Bitcoin Rewards on qualifying activities) will be terminated. Closure of your Account does not automatically close your Fold App account. Your continued access to the Fold App and any non-deposit features, including your Fold Rewards Account and Exchange Account, is governed by the Fold Terms and Conditions.

If your Fold App account is closed or terminated by Fold for any reason, your Account at Lead Bank may also be closed by Lead Bank. Upon closure of your Fold App account, the Account closure provisions of this Section will apply, and any Bitcoin Rewards, Exchange Account balances, and other Fold App balances or features will be handled in accordance with the Fold Terms and Conditions, which may include forfeiture of pending, unredeemed, or accrued Bitcoin Rewards.

10.5 Death, Incapacity or Termination

If we have reason to believe the Account owner has died or has been declared legally incompetent, we may place a hold on the Account to retain funds and refuse to accept deposits or to permit withdrawals until we know and have verified the identity of the successor. We will require proof of death or adjudication of incompetence. If you die while residing outside the United States, we may require a personal representative to be appointed by a court in a United States jurisdiction. Until we receive notice and any required proof of death or incompetence, we may act as if all owners are alive and competent. In the event we receive written notice from a personal representative, executor, administrator, conservator or guardian purporting to represent you or your estate, we shall be entitled to rely on all information supplied and representations made in such written notice to the full extent permitted by applicable law. If certain payments originating from government entities are deposited into your Account after your death, we may be required to return those payments to the originator upon notice. If we have any tax liability because of paying your balance to your estate, the estate will be responsible for repaying us the amount of that tax. If you owe us a debt at the time of your death, we are authorized to exercise our right of setoff (our right to apply funds in one account to the debt associated with another account) or security interest rights against the funds credited to your balance after your death.

11. Negative Balances and Overdrafts

11.1 No Overdraft Program

The Account does not include an overdraft program, overdraft protection, or overdraft line of credit. We generally will not authorize transactions that would cause your Account balance to go below zero. However, in certain circumstances (such as force-posted transactions, settlement differences, fees, or returned deposits), your Account balance may become negative.

11.2 Repayment of Negative Balances

If your Account balance becomes negative for any reason, you agree to repay the negative balance immediately. We may deduct the amount of any negative balance from future deposits to your Account without prior notice to you. We may also exercise any other rights and remedies available to us under applicable law. This Section 11 does not authorize Lead Bank to liquidate or offset against bitcoin, digital assets, or other Fold App balances to satisfy a negative balance; any such rights, if any, are governed by the Fold Terms and Conditions.

11.3 Collections

If you fail to repay a negative balance within a reasonable time, we may refer the debt to a collection agency or take other actions to recover the amounts owed, and we may report the debt to consumer reporting agencies.

12. FDIC Deposit Insurance

12.1 Pass-Through Coverage

Funds in your Account are eligible for FDIC deposit insurance on a pass-through basis up to the maximum amount allowed by law, currently \$250,000 per depositor, per FDIC-insured institution, for each account ownership category. Because your funds are held in the Custodial Account at Lead Bank in a custodial capacity for your benefit, FDIC insurance “passes through” the Custodial Account to you as the beneficial owner, subject to satisfaction of the FDIC’s recordkeeping requirements set forth in 12 C.F.R. §§ 330.5(b) and 330.7(a). Fold maintains the records that document your beneficial ownership interest as required for pass-through coverage. Pass-through coverage is subject to a maximum of \$250,000 per depositor at Lead Bank for each ownership category, and is calculated together with any other deposits you hold at Lead Bank in the same ownership category. If you hold deposits at Lead Bank outside the Fold App (for example, through another financial product offered by Lead Bank), those balances are aggregated with your beneficial ownership interest in the Custodial Account for FDIC coverage purposes. For the latest insurance coverage limits, visit www.fdic.gov.

12.2 Sweep Program

Funds in your Account in excess of the FDIC pass-through coverage limit at Lead Bank may be placed in deposit accounts at one or more participating FDIC-insured institutions through Lead Bank’s deposit sweep network (the “Sweep Program”). Funds placed at network banks through the Sweep Program are eligible for FDIC insurance at each receiving institution up to \$250,000 at each bank as if you had established the deposit accounts with the banks yourself. Funds swept to network banks remain subject to the terms of this Agreement and are accessible through your Account in the same manner as funds held at Lead Bank.

12.3 Fold is Not an Insured Depository Institution

Fold, Inc. is not a bank and is not an FDIC-insured depository institution. Deposits are held at Lead Bank, Member FDIC. FDIC insurance protects depositors solely against the risk of Lead Bank’s failure. FDIC insurance does not protect against the insolvency or failure of Fold, Inc., any third-party custodian or exchange services provider, or any other non-bank entity. FDIC insurance does not cover bitcoin, cryptocurrency, digital assets, or any other virtual currency held through any feature of the Fold App.

13. Prohibited Uses

You may not use your Account or any services associated with your Account for any of the following: (a) any illegal purpose or in connection with any illegal activity, including but not limited to money laundering, structuring, fraud, or terrorist financing; (b) money transmission, money service business activities, or payment processing for third parties without our prior written consent; (c) transactions involving persons or entities in countries or territories subject to comprehensive sanctions administered by the U.S. Department of the Treasury’s Office of Foreign Assets Control (“OFAC”), or transactions involving persons on the OFAC Specially Designated Nationals and Blocked Persons List; (d) any business, commercial, or organizational purpose; (e) any purpose that could cause us to violate any applicable law, regulation, or rule; (f) purchasing or funding gambling, lottery, or wagering activities where prohibited by applicable law; or (g) any other purpose that we reasonably determine, and notify you, to be prohibited based on compliance with applicable law, payment network rules, or safety and

soundness considerations. We reserve the right to decline any transaction, freeze funds, or close your Account if we determine, in our sole discretion, that your use of the Account violates this Section or poses a risk to us, the Bank, or any applicable payment network. We may be legally prohibited from disclosing the reasons for certain account actions.

14. Dispute Resolution and Arbitration

14.1 Dispute Definition

A “Dispute” means any disagreement, controversy, or claim between you and Lead Bank or Fold arising from or relating in any way to this Agreement, your Account, the Fold App, or any services offered in connection with your Account, whether based on contract, tort, statute, regulation, ordinance, fraud, misrepresentation, or any other legal theory. The term “Dispute” is to be given the broadest possible meaning that will be enforced.

14.2 Informal Resolution

Before initiating any formal dispute resolution proceeding, you agree to contact us and attempt to resolve the Dispute informally. You may contact us through the Fold App or at the Contact Information. We will attempt to resolve any Dispute within thirty (30) calendar days of receiving your notice.

14.3 Binding Arbitration

PLEASE READ THIS SECTION CAREFULLY. IT AFFECTS YOUR LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT.

If we are unable to resolve a Dispute informally, you and we agree that any Dispute shall be resolved by binding individual arbitration conducted by the American Arbitration Association (“AAA”) under its Consumer Arbitration Rules, as modified by this Agreement. The Federal Arbitration Act governs the interpretation and enforcement of this arbitration provision. The arbitration shall be conducted by a single arbitrator in the federal judicial district in which you reside or at another mutually agreed location. The arbitrator shall apply applicable substantive law and the provisions of this Agreement. The arbitrator’s decision shall be final and binding, and judgment on the award may be entered in any court of competent jurisdiction. Notwithstanding the foregoing, either you or we may bring an individual claim in small-claims court if the claim qualifies for adjudication in such court and proceeds only on an individual basis. The fees and expenses of the arbitrator and the AAA shall be allocated as provided in the AAA Consumer Arbitration Rules. All disputes about whether a Dispute is subject to this arbitration provision, or whether this arbitration provision is enforceable, shall be decided by the arbitrator.

Any arbitration shall take place in the location determined under the preceding paragraph unless the parties agree to a different location in writing. The party initiating the arbitration (or appeal of the first arbitration award) shall pay the initial filing fee. If you file the arbitration and an award is rendered in your favor, we will reimburse you for your filing fee. If there is a hearing, we will pay the fees and costs for the first day of that hearing. All other fees and costs will be allocated in accordance with the rules of the arbitration forum. However, we will advance or reimburse filing and other fees if the arbitrator rules that you cannot afford to pay them or finds other good cause for requiring us to do so, or if you ask us in writing and we determine in good faith there is a justifiable reason for doing so. Each party shall bear the expense of their respective attorneys, experts, and witnesses and other expenses, regardless of who prevails, but the arbitrator will have the authority to award attorneys and expert witness fees and costs to the extent permitted by this Agreement, the forum’s rules, or applicable law.

14.4 Class Action Waiver

YOU AND WE AGREE THAT EACH OF US MAY BRING CLAIMS AGAINST THE OTHER ONLY IN AN INDIVIDUAL CAPACITY AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE, OR REPRESENTATIVE ACTION. FURTHER, NEITHER YOU NOR WE SHALL HAVE THE RIGHT TO HAVE A JURY TRIAL ON A CLAIM, OR TO ENGAGE IN DISCOVERY, EXCEPT AS PROVIDED FOR IN THE CODE OF PROCEDURES OF AAA.

If this class action waiver is found to be unenforceable as to a particular claim or request for relief, then that particular claim or request for relief shall be severed from the arbitration and brought in court. All remaining claims shall be arbitrated.

14.5 Opt-Out Right

You may opt out of this arbitration provision by sending a written notice to Fold within thirty (30) calendar days of the date this Agreement becomes effective under Section 3.5. The notice must include your name, Account number, address, and a clear statement that you wish to opt out of the arbitration provision. Notices should be sent to the mailing address set forth in the Contact Information (Section 17.15), Attn: Arbitration Opt-Out. If you opt out, you and we retain the right to bring claims in court.

14.6 Survival

This arbitration provision shall survive the closure of your Account and the termination of this Agreement. If any portion of this Section 14 is determined to be invalid or unenforceable, the remaining portions of this Section 14 and the remainder of this Agreement will remain in full force and effect, except as otherwise required by applicable law.

15. Legal Process and Setoff

If we receive a levy, garnishment, attachment, restraining order, subpoena, search warrant, or other legal process ("Legal Process") relating to your Account, we may hold, remove, or otherwise deal with funds in your Account as required by such Legal Process and applicable law. We are not required to determine the validity of any Legal Process and may act upon it without liability to you. We may charge your Account a processing fee for complying with the Legal Process. We will notify you of any Legal Process to the extent permitted by applicable law.

To the extent permitted by applicable law, we reserve the right to set off against the funds in your Account any amounts you owe us under this Agreement or otherwise, including without limitation any negative balance, fees, or amounts owed under any indemnification obligation. This setoff right applies only to amounts owed to Lead Bank with respect to your Account; any rights of Fold to setoff or liquidate against bitcoin, digital assets, or other Fold App balances are governed by the Fold Terms and Conditions.

16. Limitation of Liability and Indemnification

16.1 Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NEITHER LEAD BANK NOR FOLD SHALL BE LIABLE TO YOU FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES ARISING FROM OR RELATED TO THIS AGREEMENT, YOUR ACCOUNT, OR ANY SERVICES, REGARDLESS OF THE THEORY OF LIABILITY. OUR TOTAL AGGREGATE LIABILITY UNDER THIS AGREEMENT SHALL NOT EXCEED THE GREATER OF (A) THE AMOUNT OF FEES YOU HAVE PAID TO US IN THE TWELVE (12) MONTHS PRECEDING THE EVENT GIVING RISE TO THE CLAIM AND (B) FIVE HUNDRED DOLLARS (\$500), EXCEPT AS OTHERWISE REQUIRED BY APPLICABLE LAW.

Nothing in this Section limits Lead Bank's or Fold's liability for: (a) fraud or willful misconduct; (b) obligations under the Electronic Fund Transfer Act and Regulation E; or (c) any other liability that cannot be limited or excluded by law.

16.2 Indemnification

You agree to indemnify, defend, and hold harmless Lead Bank, Fold, and their respective parents, subsidiaries, affiliates, officers, directors, employees, agents, and service providers from and against any and all claims, losses, damages, liabilities, fines, penalties, and expenses (including reasonable attorneys' fees and costs of investigation) arising from or related to: (a) your use of the Account, the Fold App, or any services in connection therewith, in violation of this Agreement or the Fold Terms and Conditions; (b) your breach of any representation, warranty, or covenant made under this Agreement, including the representations in Section 3.2; (c) your violation of applicable law, including anti-money laundering, sanctions, and tax laws; (d) your negligence or willful misconduct; (e) any false, inaccurate, or misleading information you provide in connection with your Account, including during the identity verification process; (f) your failure to properly report or pay any taxes arising from your Account activity or Bitcoin Rewards; (g) any third-party claim arising from or related to your use of the Account or Fold App, including claims by payment networks, merchants, other financial institutions, or governmental authorities; (h) your facilitation of, or failure to prevent, unauthorized access to or use of your Account, including any use of the Account by a third party to whom you provided or made available your access credentials or account information; or (i) any regulatory inquiry, investigation, examination, or enforcement action to the extent such inquiry, investigation, examination, or action arises directly from your fraudulent conduct or willful misconduct.

16.3 No Warranty

EXCEPT AS EXPRESSLY SET FORTH IN THIS AGREEMENT, THE ACCOUNT AND FOLD APP ARE PROVIDED "AS IS" AND "AS AVAILABLE," WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT.

17. General Provisions

17.1 Governing Law

This Agreement shall be governed by and construed in accordance with applicable federal law and, to the extent not preempted by federal law, the laws of the State of Missouri (the state in which Lead Bank is chartered), without regard to conflict of law principles. Lead Bank, as a Missouri state-chartered bank, is regulated by the FDIC and the Missouri Division of Finance, and is entitled to preemption from state laws to the fullest extent permitted by law.

17.2 Amendments

We may update, change, or amend this Agreement from time to time. If we make a material change to this Agreement, we will provide you with at least thirty (30) days' prior written notice via Electronic Communication (or such longer period as required by applicable law) before the change becomes effective. For changes to EFT-related terms that increase fees, increase your liability, reduce EFT types, or impose stricter limitations, we will provide at least twenty-one (21) days' advance notice as required by Regulation E. Your continued use of the Account after the effective date of any amendment constitutes your acceptance of the amended terms. If you do not agree with any amendment, you may close your Account before the effective date of the change without penalty.

17.3 Assignment

You may not assign or transfer your Account or any rights or obligations under this Agreement without our prior written consent. We may assign or transfer our rights and obligations under this Agreement, in whole or in part, without your consent, to any successor, affiliate, or other entity, and will provide you notice of any such assignment.

17.4 Entire Agreement

This Agreement, together with the Fold Terms and Conditions, the Fee Schedule, Privacy Policy, and any other documents expressly incorporated herein by reference, constitutes the entire agreement between you and us with respect to the Account and supersedes all prior agreements, understandings, and negotiations relating thereto. In the event of a conflict between this Agreement and the Fold Terms and Conditions, this Agreement shall govern and control with respect to your Account relationship with Lead Bank.

17.5 Future Card Services

If Lead Bank issues you a debit card, prepaid card, or other access device in connection with your Account, use of such card or device will be governed by a separate cardholder agreement between you and Lead Bank. In the event of a conflict between this Agreement and the cardholder agreement with respect to card transactions, the applicable cardholder agreement shall control. The terms of this Agreement will continue to govern all non-card aspects of your Account.

17.6 Severability

If any provision of this Agreement is found to be invalid or unenforceable by a court of competent jurisdiction, the remaining provisions shall continue in full force and effect. The invalid or unenforceable provision shall be deemed modified to the minimum extent necessary to make it valid and enforceable.

17.7 Waiver

Our failure to enforce any provision of this Agreement shall not constitute a waiver of that provision or our right to enforce it at a later time. No waiver shall be effective unless made in writing by an authorized representative.

17.8 Survival

Any provisions of this Agreement that by their nature should survive termination of the Account or this Agreement shall survive, including without limitation Sections 7, 8, 11, 12, 13, 14, 15, 16, and 17.

17.9 Force Majeure

We shall not be liable for any failure or delay in performance resulting from circumstances beyond our reasonable control, including but not limited to acts of God, natural disasters, war, terrorism, pandemic, riots, embargoes, labor disputes, government actions, internet or telecommunications failures, power outages, cyberattacks, or equipment failures.

17.10 Compliance with Laws

You agree to comply with all applicable federal, state, and local laws and regulations in connection with your use of the Account and Fold App, including but not limited to laws relating to anti-money laundering, economic sanctions, tax reporting, and the lawful use of financial services.

17.11 Tax Reporting

Your Account is non-interest-bearing, and Lead Bank will not issue an IRS Form 1099-INT with respect to your Account. Tax reporting obligations related to Bitcoin Rewards are governed by the Fold Terms and Conditions. We may also report certain transactions to the IRS and applicable state tax authorities. You are solely responsible for determining and paying any taxes owed in connection with your Account, or any Bitcoin Rewards. We may be required to withhold taxes from your Account as required by applicable law if you fail to provide a valid taxpayer identification number or make required certifications. You agree to provide us with a valid taxpayer identification number and any other information or certifications we may reasonably request in connection with our tax reporting obligations.

17.12 Privacy

You authorize us to collect, transmit, store, use or share technical, location, login or other information about you and your Account, use of your Account with our affiliates, Fold, payment network and third parties, unless applicable law or our Privacy Policy prohibits us from doing so. Please see our Privacy Policy, as it may be amended from time to time, for your choices about information sharing, accessible at <https://foldapp.com/legal/privacy-policy>.

17.13 Telephone and Electronic Monitoring

You agree that we or our agents may monitor and record telephone calls, electronic communications, and chat sessions between you and us for quality assurance, training, and compliance purposes.

17.14 Relationship of Parties

The relationship between you and Lead Bank is that of depositor and depository institution. The relationship between you and Fold is that of a customer and a technology service provider acting on behalf of Lead Bank. Nothing in this Agreement creates a partnership, joint venture, agency, or fiduciary relationship between you and Lead Bank or Fold, other than the custodial relationship described in Section 12.

17.15 Contact Us

If you have questions about this Agreement or your Account, please contact us:

In the Fold App

By phone: 1-866-365-3277 (1-866-FOLD-APP)

By email: support@foldapp.com

By mail: Fold, Inc., 2942 North 24th Street, Suite 115, #42035, Phoenix, Arizona 85016

For questions specifically regarding Lead Bank:

Lead Bank, 1801 Main Street, Kansas City, MO 64108

www.lead.bank

FOLD SPENDING ACCOUNT FEE SCHEDULE

Between You (the Account Holder) and

LEAD BANK

A Missouri State-Chartered Bank

Member FDIC

Serviced by Fold, Inc.

Last Updated: September 21, 2026

Fee Schedule

This Fee Schedule is incorporated into and forms part of the Fold Spending Account Agreement. Capitalized terms used but not defined here have the meanings given in that Agreement. In the event of a conflict, the Fold Spending Account Agreement controls.

The following fees apply to your Account. All fees are deducted from your Available Balance as incurred. We may change these fees from time to time and will provide you with at least thirty (30) calendar days' prior written notice of any changes, or such longer period as required by applicable law.

Fee Type	Amount
Monthly Maintenance Fee	\$0
Account Opening Fee	\$0
Direct Deposit	\$0
ACH Transfer (Inbound)	\$0
FedNow Instant Payment (Inbound)	\$0
Standard ACH Transfer (Outbound)	\$0
Same Day ACH Transfer (Outbound)	0.5% of the amount (\$1 minimum, \$20 maximum)
Instant Transfer to Bank Account (FedNow, Outbound)	1.5% of the amount (\$1 minimum, no maximum)
Domestic Wire Transfer (Outbound)	\$25
Domestic Wire Transfer (Inbound)	\$10
Paper Statement (if requested)	\$0
Account Inactivity Fee	\$0

Account Closure Fee	\$0
Returned Deposit / ACH Return	\$0
Stop Payment	\$0
Overdraft / NSF Fee	\$0 (transactions generally declined)

Incidental fees, including fees for complying with legal process as described in Section 15 of the Agreement, are not listed above and will be assessed as permitted by applicable law.

Monthly Maintenance Fee and Minimum Balance

There is no monthly maintenance fee for your Fold Spending Account. There is no minimum balance requirement.

Fee Authorization

You authorize us to deduct applicable fees from your Account as they are incurred. If your Account has an insufficient balance to cover a fee, we may deduct the fee when sufficient funds become available.

Interest

Your Account is non-interest-bearing.

Third-Party Fees

Third parties, such as ATM operators, cash deposit networks, or other financial institutions, may charge their own fees for transactions involving your Account. These third-party fees are not set by us and are in addition to any fees charged under this Fee Schedule.