

## SECURED PROMISSORY NOTE

CAD \$369,662.00

November 30, 2022

1. Promise to Pay. **FOR VALUE RECEIVED, Fintech Select Ltd.** (the “**Debtor**”) acknowledges itself indebted and hereby unconditionally promises to pay to **Mohammad Abuleil** (the “**Lender**”), or as the Lender may otherwise direct, the principal sum of **THREE HUNDRED SIXTY NINE THOUSAND AND SIX HUNDRED SIXTY TWO (\$369,662.00) DOLLARS** (the “**Principal Amount**”). Repayment shall be made in lawful currency of Canada.
2. Repayment. This promissory note (this “**Note**”) shall be paid on or before the date that is one year from the date hereof.
3. Prepayment. The Debtor may prepay the Principal Amount of this Note in whole or in part at any time or from time to time without premium or penalty.
4. Interest. The Principal Amount shall not bear interest until 180 days from the date hereof. Thereafter, the outstanding principal amount hereof and remaining from time to time unpaid and outstanding shall bear interest from such date to and including the date of payment in full at the annual prime commercial rate of interest charged by the Toronto Dominion Bank from time to time, calculated monthly, not in advance.
5. Security. This Note shall be secured by a general security agreement, in a form satisfactory to independent members of the Board of Directors of the Corporation, with respect of the Debtor’s assets and properties and, upon demand furnished in accordance with this agreement, the Lender will have, in addition to the rights specifically provided in this Note, the rights of a secured party under the *Personal Property Security Act* (Ontario).
6. Event of Default. In the event that the Debtor: (i) breaches, defaults or fails to perform any of its obligations under this Note; (ii) applies for or consents to the appointment of a receiver, trustee or liquidator for all or a substantial part of its assets or property; (iii) admits in writing its inability to pay its debts generally as they come due or is insolvent; (iv) make a general assignment for the benefit of creditors; (v) is adjudicated a bankrupt; (vi) submits a petition or an answer seeking an arrangement with creditors; or (vii) files a voluntary petition of bankruptcy or fails to remove an involuntary petition in bankruptcy filed against it within 30 days of the filing thereof then, at the Lender’s option, the entire outstanding Principal Amount plus any unpaid expenses due hereunder shall immediately become due and payable by the Debtor to the Lender and the Lender shall be entitled to exercise its rights and remedies under this Note to satisfy such amount and exercise all of its other rights and remedies under applicable law.
7. Jurisdiction. The provisions of this Note shall be governed by and interpreted in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The Debtor and the Lender irrevocably consent and submit to the non-exclusive jurisdiction of the Ontario Superior Court of Justice with respect to any action instituted therein arising under this Note or in any way connected with or related or incidental to the dealings of the parties hereto in respect of this Note or the transactions related hereto, in each case whether now existing or hereafter arising, and whether in contract, tort, equity or otherwise.
8. Business Days. Should any payment of the Principal Amount, interest or expenses become due and payable on any day other than a Business Day (“**Business Day**” being any day not a Saturday,

Sunday or legal holiday in the City of Toronto, Ontario), the payment thereof shall be extended to the next succeeding Business Day and interest shall continue to accrue at the applicable rate until such payment is made, if applicable.

9. Assignment and Enurement. The rights and benefits of the Debtor hereunder shall not be assignable without the prior written consent of the Lender. This Note shall be binding upon and enure to be benefit of the parties hereto and their respective legal representatives, heirs, successors and permitted assigns.
10. Independent Legal Advice. The Debtor has availed itself of the opportunity to obtain independent legal advice in respect of this Note. If the Debtor did not obtain independent legal advice prior to executing this Note, such party agrees that it will not raise that fact as a defence or otherwise in any proceeding relating to the enforcement of rights or obligations under this Note.
11. Waiver. The Debtor hereby waives demand and presentment for payment, notice of non-payment, protest and notice of protest of this Note. Neither the failure nor delay on the part of the Lender to exercise any right, power or privilege under this Note and no course of dealing between the Debtor and the Lender shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege under this Note preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. The rights and remedies herein expressly provided are cumulative and not exclusive of any rights or remedies which the Lender would otherwise have. No notice to or demand on the Debtor shall entitle the Debtor to any other or further notice or demand in similar or other circumstances or constitute a waiver of the right of the Lender to any other or further action in any circumstances without notice or demand.
12. Limitation Period. The Debtor agrees that limitation periods established by the *Limitations Act, 2002* (Ontario), as amended, other than the ultimate 15-year limitation period, do not apply to this Note.
13. Invalidation of Any Provisions. Any provision of this Note prohibited by the laws of any jurisdiction shall, as to such jurisdiction, be ineffective to the extent of such prohibition without invalidating the remaining terms hereof or thereof and no such invalidity shall affect the obligation of the Debtor to repay to the Lender the Principal Amount and interest provided for herein at the times provided for hereunder.
14. Counterparts. This Note may be executed in counterparts, each of which is deemed an original, but all of which together are deemed to be one and the same agreement. A signed copy of this Note delivered by facsimile, email or other means of electronic transmission is deemed to have the same legal effect as delivery of an original signed copy of this Note.

*[Signature Page Follows.]*

**THIS SECURED PROMISSORY NOTE IS DATED** this 30<sup>th</sup> day of November, 2022.

**DEBTOR:**

**FINTECH SELECT LTD.**



Per: \_\_\_\_\_

Name: Mohammad Abuleil

Title: Chief Executive Officer

*[Signature page to Secured Promissory Note.]*