

**CLIP MONEY INC.**

**– and –**

**CARDTRONICS, INC.**

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**INVESTOR RIGHTS AGREEMENT**

**September 21, 2023**

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## TABLE OF CONTENTS

<b>ARTICLE 1 DEFINITIONS AND INTERPRETATION.....</b>	<b>1</b>
1.1 Definitions.....	1
1.2 Rules of Construction .....	4
<b>ARTICLE 2 BOARD NOMINATION RIGHTS AND BOARD OBSERVER RIGHTS .....</b>	<b>5</b>
2.1 Designation of a Nominee .....	5
2.2 Nomination Procedures.....	5
2.3 Board Observer Right .....	7
2.4 Qualifications .....	8
2.5 Resignation, Death, Incapacity or Disqualification of Nominee .....	9
2.6 Written Consent or Resolutions .....	9
<b>ARTICLE 3 PRE-EMPTIVE RIGHTS.....</b>	<b>9</b>
3.1 Pre-Emptive Participation Right .....	9
3.2 Non-Applicability of Pre-Emptive Right.....	11
3.3 Expiry of the Pre-Emptive Right .....	11
<b>ARTICLE 4 RIGHT TO MATCH.....</b>	<b>11</b>
4.1 Right to Match .....	11
4.2 Non-Exercise of Right to Match.....	14
4.3 Expiry of the Right to Match .....	14
<b>ARTICLE 5 PROTECTIVE PROVISIONS.....</b>	<b>14</b>
5.1 Protective Provisions .....	14
<b>ARTICLE 6 STANDSTILL.....</b>	<b>15</b>
6.1 Standstill .....	15
6.2 Prohibitions on Acquisition of Control.....	15
<b>ARTICLE 7 LOCK-UP.....</b>	<b>16</b>
7.1 Lock-Up .....	16
7.2 Exemptions .....	16
<b>ARTICLE 8 GENERAL .....</b>	<b>16</b>
8.1 The Investor Representative .....	16
8.2 Information .....	17
8.3 Amendments and Waivers .....	17
8.4 Termination.....	17
8.5 Assignment .....	17
8.6 Permitted Transferees .....	18
8.7 Further Assurances.....	18
8.8 Time .....	18
8.9 Enurement .....	18
8.10 Public Filing.....	18
8.11 Notices to Parties .....	18
8.12 Entire Agreement .....	19

8.13	Waiver.....	20
8.14	Consent .....	20
8.15	Governing Law .....	20
8.16	Severability .....	20
8.17	Counterparts .....	20

**THIS INVESTOR RIGHTS AGREEMENT** is made as of September 21, 2023.

**BETWEEN:**

**CLIP MONEY INC.**, a corporation incorporated under the federal laws of Canada  
(the “**Company**”)

-and-

**CARDTRONICS, INC.**, a corporation incorporated under the laws of the state of Delaware

(the “**Investor**”)

**WHEREAS** the Company and the Investor are parties to a Convertible Note Subscription Agreement dated as of the date hereof (the “**Subscription Agreement**”);

**AND WHEREAS** in order to induce the Investor to enter into the Subscription Agreement and to induce the Investor to invest funds in the Convertible Note pursuant to the Purchase Agreement, the Company is entering into this Agreement with the Investor to set forth their agreement regarding the Investor’s rights as a significant investor in the Company;

**NOW THEREFORE**, in consideration of the foregoing and the mutual promises, covenants and agreements of the parties hereto, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

## **ARTICLE 1 DEFINITIONS AND INTERPRETATION**

### **1.1 Definitions**

In this Agreement, the following terms have the following meanings:

“**Affiliate**” means, as to any specified Person, any Person that, directly or indirectly, through one or more intermediaries, controls, is controlled by or is under common control with the specified Person. For this purpose the term “control” (including the terms “controlling”, “controlled by”, and “under common control with”) means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the ownership of voting securities, by contract or otherwise;

“**Applicable Securities Laws**” means the securities legislation in each of the provinces and territories of Canada, including all rules, regulations, instruments, policies, notices, published policy statements and blanket orders thereunder or issued by one or more of the Canadian Securities Regulatory Authorities;

“**Acquisition Offer**” means any written offer, indication of interest or other proposal from any third party relating to any proposed or potential Acquisition Transaction;

**"Acquisition Transaction"** means any (a) merger, consolidation, tender offer or other transaction to acquire 50% or more of the outstanding Shares or (ii) sale, transfer or other disposition, in a single or series of related transactions, by the Company or any subsidiary of the Company of all or substantially all of the assets of the Company and its subsidiaries taken as a whole;

**"Board"** means the board of directors of the Company;

**"Board Materials"** has the meaning set forth in Section 2.3(a);

**"Board Nomination Right"** has the meaning set forth in Section 2.1(a);

**"Board Observer"** has the meaning set forth in Section 2.3;

**"Board Observer Right"** has the meaning set forth in Section 2.1(a);

**"Bought Deal"** means (a) a fully underwritten sale of securities of the Company on a "bought deal" basis in one or more Canadian province or territory pursuant to which an underwriter has committed to purchase securities of the Company in a "bought deal" letter prior to the filing of a prospectus or prospectus supplement under Applicable Securities Law, or (b) pursuant to an "overnight marketed offering" in one or more Canadian province or territory;

**"Business Day"** means any day, other than a Saturday, Sunday or any statutory or civic holiday in the Province of Ontario;

**"Canadian Securities Regulatory Authorities"** means, collectively, the securities regulatory authorities in each of the provinces and territories of Canada;

**"CBCA"** means the *Canada Business Corporations Act*;

**"Company"** has the meaning set forth in the preamble to this Agreement;

**"Convertible Note"** means the Convertible Note in the Principal Amount of CDN\$6,845,730 to be issued to the Investor pursuant to the Subscription Agreement;

**"Customary Access"** has the meaning set forth in Section 4.1(f);

**"Director"** means a director on the Board;

**"Director Election Meeting"** means any meeting of the shareholders of the Company at which Directors are to be elected to the Board;

**"Excluded Issuances"** has the meaning set forth in Section 3.2;

**"Exclusive Negotiation Period"** means the (a) period ending sixty days after the date of delivery of the applicable Offer Discussion Indication pursuant to Section 4.1 or (ii) such shorter period if the Investor provides written notice during such period to the Company that it is terminating Negotiations;

**“Fully-Diluted Basis”** means a calculation of the Investor’s percentage ownership of the outstanding Shares assuming the conversion in full of the Convertible Note into the number of Shares into which it is then convertible and the issuance in full of any Shares then issuable upon exercise, conversion or exchange of all outstanding options, warrants or other securities or rights convertible into, or exercisable or exchangeable for, any Shares.

**“Investor Representative”** has the meaning set forth in Section 8.1(a);

**“LOI”** has the meaning set forth in Section 4.1(e);

**“Lock-Up Period”** means the period beginning on the date hereof and terminating on the date that is 24 months after the date hereof;

**“Lock-Up Securities”** means the Purchased Shares, the Convertible Note and the Shares issuable upon conversion of the Convertible Note;

**“Negotiate”** has the meaning set forth in Section 4.1(b);

**“Nominee”** means, a nominee proposed for election as Director by the Company and included as a nominee for election as Director in the management information circular of the Company relating to such Director Election Meeting;

**“Notice”** has the meaning set forth in Section 8.11;

**“Offer Discussion Indication”** has the meaning set forth in Section 4.1(d);

**“Offer Review Period”** has the meaning set forth in Section 4.1(d);

**“Offering Third Party”** means the third party that makes an Acquisition Offer that is subject to the process pursuant to Section 4.1;

**“Omnibus Incentive Plan”** means the omnibus incentive plan of the Company dated May 20, 2022;

**“Organizational Documents”** means the articles and the bylaws of the Company, and any similar document adopted or filed in connection with the creation, formation or organization of the Company, and any amendment to any of the foregoing;

**“Party”** or **“Parties”** means one or more of the parties to this Agreement;

**“Permitted Holder”** means any Affiliate of the Investor;

**“Permitted Transferee”** means, in each case to the extent such Person agrees in writing to be bound by the terms of this Agreement, any Permitted Holder to whom the rights of the Investor are assigned pursuant to Section 8.6;

**“Person”** means an individual, partnership, limited partnership, corporation, company, unlimited liability company, trust, unincorporated organization, association, government, or any department

or agency thereof and the successors and assigns thereof or the heirs, executors, administrators or other legal representatives of an individual;

“**Pre-Emptive Right Notice Period**” has the meaning set forth in Section 3.1(c);

“**Pre-emptive Right Securities**” has the meaning set forth in Section 3.1(a);

“**Purchased Shares**” means 28,596,826 Shares to be issued to the Investor pursuant to the Subscription Agreement;

“**Representatives**” means the Company’s Affiliates, officers, directors, employees and representatives;

“**Selling Expenses**” means all underwriting commissions, discounts or brokers’ commissions incurred in connection with a distribution of Shares;

“**Shareholders**” means holders of Shares of the Company;

“**Shares**” means the common shares in the capital of the Company;

“**Standstill**” has the meaning given to such term in Section 6.1;

“**Standstill Period**” means the period beginning on the date hereof and terminating on the date that is 24 months after the date hereof;

“**Subscription Agreement**” has the meaning set forth in the recitals to this Agreement;

“**Subsidiary**” means, with respect to any Person, any corporation or other entity of which the majority of voting power of (a) the voting equity securities or (b) the outstanding equity interests (calculated on a fair market value basis) is owned, directly or indirectly, by such Person; and

“**Third Party Offer Notice**” has the meaning set forth in Section 4.1(a).

## **1.2 Rules of Construction**

Unless the context otherwise requires, in this Agreement:

- (a) “**Agreement**”, “**this Agreement**”, “**the Agreement**”, “**hereto**”, “**hereof**”, “**herein**”, “**hereby**”, “**hereunder**” and similar expressions mean or refer to this Agreement, as amended, supplemented or amended and restated from time to time, including the Schedules attached hereto or to any amendment to this Agreement, and any agreement or instrument supplemental hereto, and unless otherwise expressly stated herein, the expressions “**Article**”, “**Section**” and “**Schedule**” followed by a number or a letter mean and refer to the specified Article, Section or Schedule of this Agreement;
- (b) the division of this Agreement into Articles, Sections, subsections and clauses and the insertion of headings and a table of contents are provided for convenience of reference only and shall not affect the construction or interpretation thereof and all

references to designated Articles, Sections or other subdivisions or to Schedules, are references to Articles, Sections or other subdivisions or to Schedules of this Agreement;

- (c) words importing the singular number only shall include the plural and *vice versa*, and words importing the use of any gender shall include all genders;
- (d) the words “includes” and “including”, when following any general term or statement, are not to be construed as limiting the general term or statement to the specific items or matters set forth or to similar items or matters, but rather as referring to all other items or matters that could reasonably fall within the broadest possible scope of the general term or statement;
- (e) if any date on which any action is required to be taken under this Agreement is not a Business Day, such action will be required to be taken on the next succeeding Business Day; and
- (f) reference to any statute shall be deemed to be a reference to such statute as amended, re-enacted or replaced from time to time, including every regulation made pursuant thereto, all amendments to the statute or to any such regulation in force from time to time, and any statute or regulation which supplements or supersedes such statute or any such regulation.

## ARTICLE 2

### BOARD NOMINATION RIGHTS AND BOARD OBSERVER RIGHTS

#### 2.1 Designation of a Nominee

- (a) On the date hereof, the Investor shall have the right to designate one (1) Nominee to serve as a member of the Board (the “**Board Nomination Right**”) at the first Director Election Meeting occurring after the date of this Agreement pursuant to Section 2.2. Any such nominee shall serve as a Board Observer (the “**Board Observer Right**”) pursuant to Section 2.3 until such nominee becomes a member of the Board pursuant to Section 2.2.
- (b) At the Company’s sole discretion and after the Investor ceases to own, control or direct, directly or indirectly, at least 10% of the outstanding Shares (on a Fully-Diluted Basis), and the Company has confirmed such with the Investor, the Company may provide written notice to the Investor of the termination of the Board Nomination Right and the Board Observer Right and the obligations of the Company under this Article 2.

#### 2.2 Nomination Procedures

- (a) As long as the Investor has the ability to exercise its Board Nomination Right under Section 2.1, the Investor may designate one Nominee to serve as a Director and the Company shall appoint the Nominee to the Board at the first Director Election Meeting occurring after the date of this Agreement and each Director Election

Meeting occurring thereafter.

- (b) As long as the Investor has the ability to exercise its Board Nomination Right under Section 2.1, the Company shall notify the Investor of any Director Election Meeting at least 75 calendar days prior to the date of such Director Election Meeting.
- (c) As long as the Investor has the ability to exercise its Board Nomination Right under Section 2.1, the Investor may notify the Company of the Investor's designated Nominee (at any time following receipt of the notice provided by the Company in accordance with Section 2.2(b), but no less than 60 calendar days prior to the date of any Director Election Meeting). If, prior to the Director Election Meeting, the Nominee of the Investor designated under Section 2.1 is unable or unwilling to serve as a Director, then the Investor will be entitled to designate a replacement provided that such designation is provided in advance of any finalization of any management information circular relating to any Director Election Meeting or any written consent submitted to Shareholders of the Company for the purpose of electing Directors and except where the Investor would have otherwise ceased to be entitled to designate such Nominee pursuant to Section 2.1.
- (d) If the Investor fails to deliver notice to the Company of its Nominee at least 60 calendar days prior to the date of any Director Election Meeting, the Investor shall be deemed to have designated the same Nominee previously designated by the Investor to serve as a Director at such time.
- (e) The Company shall (i) nominate for election and include in any management information circular relating to any Director Election Meeting (or submit to Shareholders by written consent, if applicable) the person designated as a Nominee of the Investor under Section 2.1, (ii) recommend (and reflect such recommendation in any management information circular relating to any Director Election Meeting or in any written consent submitted to Shareholders of the Company for the purpose of electing Directors) that the Shareholders vote to elect such Nominee as a Director for a term of office expiring at the subsequent annual meeting of the Shareholders, (iii) use reasonable commercial efforts to solicit, obtain proxies in favour of and otherwise support the election of such Nominee at the applicable Director Election Meeting, each in a manner no less favourable than the manner in which the Company supports its own Nominees for election at the applicable Directors Election Meeting, and (iv) take all other reasonable steps which it considers in its sole discretion may be necessary or appropriate to recognize, enforce and comply with the rights of the Investor under this Article 2.
- (f) If the Investor's designated Nominee ceases to hold office as a director of the Company, whether due to such Nominee's death, disability, resignation or removal or the failure of the Company's shareholders to elect such Nominee, the Investor shall be entitled to nominate an individual to replace the Investor's designated Nominee who has ceased to hold office, and the Company shall promptly take all steps as may be necessary to appoint, within ten Business Days of such nomination, such individual to the Board (any such succeeding individual, shall thereafter be the Investor's designated Nominee).

- (g) The selection of board members, other than the Nominee designated by the Investor pursuant to Section 2.1 (including when any designation right of the Investor has not been exercised pursuant thereto), shall rest with the Board, or any committee determined by the Board.
- (h) Each Nominee designated by the Investor shall:
  - (i) be compensated and reimbursed for expenses as Board members on a basis no less favourable than the basis on which the Company compensates and reimburses other Directors strictly in respect of their duties as a Board member (other than Directors who are officers of the Company or provide other services to the Company); and
  - (ii) be entitled to the benefit of directors' liability insurance and indemnification to the same extent that the Company provides such insurance and indemnification to the other Directors.

### 2.3 Board Observer Right

- (a) From the date hereof until the Investor's Nominee becomes a Director pursuant to Section 2.2, and as long as the Investor has the ability to exercise its Board Observer Right under Section 2.1, the Company agrees that the Investor shall, at the Investor's option, have the right to appoint one (1) individual as a non-voting observer to the Board (a "**Board Observer**"). The Board Observer shall be entitled to attend meetings of the Board or any committee of the Board, fully participate in discussions of all matters brought to the Board or any committee of the Board, and receive all information provided to the members of the Board or its committees, including any notices, draft versions, proposed written consents, and exhibits and annexes to any such materials, at the same time and in the same manner as such information is delivered to the Board members (collectively, the "**Board Materials**"). Upon request, the Company shall allow the Board Observer to attend Board or committee meetings by telephone or electronic communication.
- (b) The Board Observer: (i) shall not be entitled to vote on any matter submitted to the Board or any of its committees nor to offer any motions or resolutions to the Board or such committees; or (ii) shall not have or be deemed to have, or otherwise be subject to, any duties (fiduciary or otherwise) to the Company or its shareholders.
- (c) The Company may withhold certain Board Materials from the Board Observer and exclude such Board Observer from any meeting or portion thereof if (as determined by the Board acting in good faith) access to such information or materials or attendance at such meeting would (A) adversely affect the attorney-client or work product privilege between the Company and its counsel, provided that any such exclusion shall only apply to such portion of such material or meeting which would be required to preserve such privilege; (B) is otherwise required to avoid any disclosure that is restricted by any agreement with another Person.
- (d) The parties agree that neither the Company nor its Affiliates nor any member of the

Board or a committee of the Board shall be entitled to rely on any statements or views expressed by the Board Observer in any Board or committee meeting.

- (e) The Board Observer shall be subject to the same obligations as directors of the Board with respect to confidentiality, insider trading and tipping, conflicts of interest and misappropriation of corporate opportunities (and shall provide, prior to attending any meetings or receiving any information or materials, such agreements, undertakings or assurances to such effect as may be requested by the Company).
- (f) The Company agrees to reimburse the Board Observer for reasonable out-of-pocket expenses incurred in connection with the Board Observer's attendance at Board and committee meetings on a basis no less favourable than the basis on which the Company compensates and reimburses other Directors of the Company.
- (g) The Board Observer shall be entitled to rights to indemnification from the Company to the same extent provided by the Company to its directors under the Organizational Documents. The Company acknowledges and agrees that the foregoing right to indemnification constitutes third-party rights extended to the Board Observer by the Company and does not constitute a right to indemnification as a result of the Board Observer serving as a director, officer, employee or agent of the Company. Notwithstanding the foregoing, nothing in this Section 2.3(g) shall entitle the Board Observer to become a beneficiary under any director or officer liability insurance policy maintained by the Company.

## **2.4 Shareholder Meetings**

For so long as the Investor has a Nominee on the Board, the Investor shall, in respect of any meeting of the shareholders of the Company:

- (a) vote in favour of each Nominee that is unanimously nominated by the Board;
- (b) vote against any shareholder nomination for directors that are not unanimously approved by the Board;
- (c) vote against any proposal or resolution to remove any member of the Board; and
- (d) vote in accordance with the unanimous recommendations of the Board on matters presented at each annual meeting of shareholders relating to (i) the appointment of the Company's auditors, (ii) the ratification of any amendment to the Company's constating documents, so long as such amendment would not have an adverse effect on the Investor, and (iii) normal course amendments to the Omnibus Equity Incentive Plan.

## **2.5 Qualifications**

Notwithstanding anything to the contrary in this Agreement, any Nominee shall, at all times, meet the qualification requirements to serve as a Director under the CBCA, Applicable Securities Laws and the rules of any stock exchange on which the Shares are listed.

## **2.6 Resignation, Death, Incapacity or Disqualification of Nominee**

In the event of the resignation, death or incapacity of a Nominee that is serving as a Director on the Board, or in the event that a Nominee that is serving as a Director on the Board at any time ceases to satisfy any of the conditions set out in this Article 2, the Investor, shall be entitled to designate an individual satisfying each of the conditions to replace such Nominee by delivery of a written notice from the Investor Representative to the Company within 45 calendar days after the Nominee resigns, dies or becomes incapacitated, or ceases to satisfy any of the conditions set out in this Article 2, as applicable, and to the extent permitted by the Act and the Organizational Documents, the Board shall promptly appoint such individual as a Director, or to the extent not so permitted, nominate such individual for election as a Director at the next Director Election Meeting.

## **2.7 Written Consent or Resolutions**

The provisions of this Article 2 applicable to Director Election Meetings shall apply *mutatis mutandis* to any written consent or resolutions of Shareholders relating to the election of Directors.

# **ARTICLE 3 PRE-EMPTIVE RIGHTS**

## **3.1 Pre-Emptive Participation Right**

- (a) Subject to Section 3.2, no equity securities or securities convertible into or exchangeable or redeemable for equity securities or an option or other right to acquire any such securities of the Company (collectively, “**Pre-emptive Right Securities**”) will be issued, distributed or offered by the Company and no option or other right for the acquisition of or subscription for any Pre-emptive Right Securities will be granted at any time after the date hereof other than to the Company and except upon compliance with the following provisions.
- (b) Except for Excluded Issuances (as defined below), if the Company proposes to issue, distribute or offer any Pre-emptive Right Securities other than to a Subsidiary thereof, the Investor shall have the right, but not the obligation, to invest an amount (in the aggregate across all such offerings) up to, but not greater than, the number or amount of the Pre-emptive Right Securities to be issued multiplied by the Investor’s percentage ownership of the outstanding Shares (on a Fully-Diluted Basis) at the time of such offering of Pre-emptive Right Securities, on the same terms and at the same price as the Company offers to the other investors in such offering of Pre-emptive Right Securities.
- (c) As soon as practicable following a determination by the Company to proceed with an issuance, distribution or offering of Pre-emptive Right Securities, and in any event, no later than ten (10) Business Days prior to the closing of any proposed issuance, distribution or offering of Pre-emptive Right Securities, the Company shall deliver to the Investor a notice in writing offering the Investor the opportunity to subscribe for such Pre-emptive Right Securities as set forth in this Section 3.1(c).

The offer will contain a description of the terms and conditions relating to the Pre-emptive Right Securities and will, to the extent known, state the price at which the Pre-emptive Right Securities are to be issued, distributed or offered and the date on which such issuance, distribution or offering of Pre-emptive Right Securities is to be completed. The offer will state that if the Investor wishes to subscribe for Pre-emptive Right Securities, it may do so by giving written notice of the exercise of the subscription right granted hereby to the Company within five (5) Business Days after the date upon which the notice contemplated hereby is received by the Investor (or deemed to be received pursuant to Section 8.11), provided that, in the case of the Company, if the Company receives a Bought Deal letter (which for the purposes of this Sections 3.1(c) means a fully underwritten commitment from an underwriter or underwriters) relating to such distribution, the Company shall give the Investor such notice as is practicable under the circumstances given the speed and urgency with which Bought Deals are currently carried out in common market practice of its rights to participate thereunder (but no later than the first Business Day following the entering into by the Company of a binding agreement for the purchase of the Pre-emptive Securities) and the Investor shall have 48 hours from the time the Company notifies them of such Bought Deal to provide the written notice to the Company specified in this Section 3.1(c) (the “**Pre-Emptive Right Notice Period**”). During the Pre-Emptive Right Notice Period, the Company will use its commercially reasonable efforts to provide the Investor with such additional information concerning the Company or the securities issuance as the Investor may reasonably request for the purpose of evaluating the Pre-Emptive Right Securities.

- (d) The Investor will be entitled to participate in the issuance of the Pre-emptive Right Securities at the most favourable price and on the most favourable terms as such Pre-emptive Right Securities are to be offered to any party, excluding Selling Expenses and other registration expenses.

If any of the Pre-emptive Right Securities of any issue are not subscribed for within the period of ten (10) Business Days after they are offered to the Investor (or in the event that the Company receives a Bought Deal letter, the applicable subscription period contemplated by Section 3.1(c)), the Company may offer such unsubscribed Pre-emptive Right Securities offered to the Investor within the period of 90 calendar days after the expiration of such applicable period to any Person.

- (e) If the Investor exercises its right to subscribe for Pre-emptive Right Securities granted under Section 3.1(b), then the Company shall, subject to the receipt and continued effectiveness of all required approvals (including the approval(s) of the TSX Venture Exchange and any other stock exchange or over-the-counter market on which the Shares or Pre-emptive Right Securities are then listed and/or traded and any required approvals under Applicable Securities Laws), which approvals the Company shall use all reasonable commercial efforts to promptly obtain (including by applying for any necessary price protection confirmations), issue to the Investor, against payment of the subscription price payable in respect thereof, that number of Pre-emptive Right Securities so subscribed for by the Investor. The Company shall use its commercially reasonable efforts to list any Pre-emptive Right

Securities subscribed for and purchased by the Investor under this Article 3 on such stock exchange or quotation system on which the Pre-emptive Right Securities may be listed or quoted.

### **3.2 Non-Applicability of Pre-Emptive Right**

The provisions of Section 3.1 will not apply to issuances of Pre-emptive Right Securities in any of the following circumstances (the “**Excluded Issuances**”):

- (a) to participants in a distribution reinvestment or similar plan, if any;
- (b) in respect of the exercise or issuance of options, warrants, rights or other securities issued under security based compensation arrangements of the Company, including, without limitation, the Omnibus Incentive Plan;
- (c) to Shareholders in lieu of cash distributions;
- (d) in respect of the exercise by a holder of a conversion, exchange or other similar right pursuant to the terms of a security in respect of which the Investor did not exercise, failed to exercise, or waived its pre-emptive right or in respect of which the pre-emptive right did not apply;
- (e) pursuant to a Shareholders’ rights plan of the Company;
- (f) to any Subsidiary of the Company;
- (g) pursuant to a share split, stock dividend or any similar recapitalization; and
- (h) pursuant to any bona fide arm’s length acquisition by the Company of the shares, assets, properties or business of any Person, that is approved by the Board.

### **3.3 Expiry of the Pre-Emptive Right**

The Pre-Emptive Right and the obligations of the Company under this Article 3 shall terminate and be of no further force or effect if the Investor ceases to own, control or direct, directly or indirectly, at least 10% of the outstanding Shares (on a Fully-Diluted Basis).

## **ARTICLE 4 RIGHT TO MATCH**

### **4.1 Right to Match**

- (a) If the Company receives any Acquisition Offer that is sufficient in the Board’s good faith view to warrant consideration, the Company shall promptly, and in any event within five Business Days from the Board’s determination that such Acquisition Offer warrants consideration by the Company, notify the Investor of such Acquisition Offer (the “**Third Party Offer Notice**”), including the economic terms of the applicable Acquisition Offer without providing the Investor with the identity of the party or parties that made the Acquisition Offer.

- (b) Except in accordance with the terms of this Article 4, the Company shall not (and shall cause its Representatives not to) respond to such Acquisition Offer prior to the completion of the process described herein in order to directly or indirectly, solicit offers for, encourage, negotiate or discuss or respond to the substance of (collectively or individually, **“Negotiate”**); provided, however, that the Company or any of its Representatives may acknowledge to the applicable Offering Third Party the receipt of such Acquisition Offer and, before the delivery of the Third Party Offer Notice, may request clarification regarding any missing or unclear economic terms in the Acquisition Offer, if applicable.
- (c) The Company or its Representative(s) shall also be permitted to notify the sender of such Acquisition Offer that the Company is contractually obligated to notify an external party of the Offering Third Party’s Acquisition Offer and that the Company is required to offer a negotiation right to a separate external party that is not the Offering Third Party for the Offer Review Period.
- (d) For a period of ten Business Days after delivery of such Third Party Offer Notice (the **“Offer Review Period”**), the Investor shall have the right to deliver to the Company an indication in writing that it wishes to pursue discussions regarding an Acquisition Transaction and provide the Company with the price and other economic terms associated with such Acquisition Transaction, along with such other information reasonably requested by the Company (the **“Offer Discussion Indication”**) to enable to the Board to properly exercise its fiduciary duties to shareholders of the Company in evaluating such Offer Discussion Indication. Upon receipt of the Offer Discussion Indication, the Company shall be permitted to share the details of the Offer Discussion Indication with the Offering Third Party in order to permit the Offering Third Party to make an offer with a price and other economic terms that are superior to the offer in the Offer Discussion Materials, from a financial point of view, to the Company, as determined by the Board in accordance with their fiduciary duties (the **“Superior Proposal”**). For greater certainty, the details of the Offer Discussion Indication must be shared with the Offering Third Party within 5 Business Days of receipt from the Investor (the **“Superior Proposal Delivery Date”**).
- (e) If the Company does not receive a Superior Proposal from the Offering Third Party within 10 Business Days of submitting the material terms of the Offer Discussion Indication or the Company fails to share the details of the Offer Discussion Indication by the Superior Proposal Delivery Date, then the Company agrees to Negotiate exclusively with the Investor with respect to such Acquisition Transaction (and to and to cause its Representatives to refrain from Negotiating any Acquisition Transaction with any third party) during the Exclusive Negotiation Period.
- (f) If the Company receives a Superior Proposal in accordance with Section 4.1(d), the terms of this Section 4.1(f) shall apply and the Company must notify the Investor of the terms of the Superior Proposal within one Business Day of receipt. The Investor shall have the right to deliver to the Company an indication in writing that it wishes to pursue discussions regarding an Acquisition Transaction and provide

the Company with the price and other economic terms associated with such Acquisition Transaction, along with such other information reasonably requested by the Company with a price and other terms that is at least equivalent or superior to the Superior Proposal, from a financial point of view, to the Company, as determined by the Board in accordance with their fiduciary duties (the “**New Offer**”), within 10 Business Days of receiving the Superior Proposal. If the Company receives a New Offer it will be prohibited from negotiating with the Offering Third Party, and the Company agrees to Negotiate exclusively with the Investor with respect to such New Offer (and to and to cause its Representatives to refrain from Negotiating any Acquisition Transaction with any third party) during the Exclusive Negotiation Period

- (g) During the Exclusive Negotiation Period, the Company shall provide the Investor with reasonable and customary access to its books, records, officers and employees for due diligence purposes (“**Customary Access**”) and shall exercise commercially reasonable efforts to Negotiate with the Investor on mutually acceptable terms a written letter of intent, term sheet, memorandum of understanding or other similar non-binding indication of an interest, in each case, as approved by the Board (each, an “**LOI**”), to enter into an Acquisition Transaction with the Investor.
- (h) If the Investor and the Company enter into an LOI during the Exclusive Negotiation Period, the Company will continue to Negotiate exclusively with the Investor for a period of 60 days after the date of the LOI to complete and enter into definitive agreements with respect to an Acquisition Transaction as contemplated by the LOI or on other mutually acceptable terms, and during such period the Company shall continue to provide the Investor with Customary Access.
- (i) If the Investor (i) does not deliver an Offer Discussion Indication within ten Business Days of receiving the Third Party Offer Notice, (ii) elects not to pursue an LOI or Acquisition Transaction during the Offer Review Period or the Exclusive Negotiation Period and so informs the Company in writing, or (iii) does not enter into an LOI during the Exclusive Negotiation Period, the Investor’s exclusive Negotiating rights with respect to the transaction reflected in the Third Party Offer Notice (but not with respect to any other Acquisition Offer) shall lapse and expire, and the Company shall be free to pursue such Acquisition Offer and consummate an Acquisition Transaction with a third party for a period of six months after the expiration of the Investor’s exclusive Negotiating rights, provided that the Company may not consummate an Acquisition Transaction unless such Acquisition Transaction more favorable from a financial point of view to the Company and its shareholders, than what was reflected in the applicable Third Party Offer Notice. If the Company does not consummate such an Acquisition Transaction during such six month period, the Investor’s rights under this Article 4 shall again apply to the Acquisition Offer.
- (j) The Company may not complete any Acquisition Transaction if it does not comply with the Investor's rights set forth in this Article 4.

## **4.2 Non-Exercise of Right to Match**

If the Investor does not exercise its right to match as set forth in this Article 4, then the Investor must vote any Shares it holds in favor of the applicable Acquisition Transaction that is supported by a majority of the Board. For greater clarity, a transaction will be deemed to be supported by the Board even if it is not supported by the Investor's Nominee.

## **4.3 Expiry of the Right to Match**

The Investor's right to match and the obligations of the Company under this Article 4 shall terminate and be of no further force or effect if the Investor ceases to own, control or direct, directly or indirectly, at least 10% of the outstanding Shares (on a Fully-Diluted Basis).

# **ARTICLE 5 PROTECTIVE PROVISIONS**

## **5.1 Protective Provisions**

- (a) As long as the Investor owns, controls, directs, whether directly or indirectly, at least 10% of the outstanding Shares (on a Fully-Diluted Basis), the Company shall not take any of the following actions either directly or by amendment, merger, consolidation or otherwise, without the prior written consent of the Investor (such consent not to be unreasonably withheld):
  - (i) liquidate, dissolve or wind-up the affairs of the Company;
  - (ii) amend, alter, or repeal any provision of the Organizational Documents of the Company in a manner adverse to the Investor;
  - (iii) create or authorize the creation of or issue any other security convertible into or exercisable for any equity security, having rights, preferences or privileges senior to the Shares;
  - (iv) purchase or redeem or pay any dividend on any capital stock prior to the conversion of the Convertible Note, other than in connection with a normal course issuer bid;
  - (v) create or authorize the creation of any debt security that ranks in preference to the Convertible Note or otherwise incur any debt or guarantee any debt other than Senior Indebtedness (as defined in the Convertible Note) that does not exceed the applicable limit in the Convertible Note;
  - (vi) increase or decrease the size of the Board (other than in connection with the right to appoint a single board member granted to an investor of the Company that expires on June 12, 2024);
  - (vii) change the principal business of the Company;

- (viii) other than pursuant to the Omnibus Incentive Plan, adopt any plan or arrangement to issue equity securities to any employees or other service providers of the Company; or
- (ix) other than in connection with the incurrence of any third party debt approved by the Board, sell, assign, license, pledge or encumber material technology or intellectual property, other than licenses granted in the ordinary course of business.

## **ARTICLE 6 STANDSTILL**

### **6.1 Standstill**

During the Standstill Period, the Investor covenants and agrees with the Company that (A) the Investor shall not, and (B) the Investor shall not cause or permit any of its Affiliates to, directly or indirectly, alone or acting jointly or in concert with any other Person to:

- (a) acquire or agree to acquire or make any proposal or offer to acquire, directly or indirectly in any manner, any Shares (or any securities convertible, exercisable or exchangeable into Shares), other than the acquisition of Shares or other securities from the Company including upon conversion of the Convertible Note in accordance with its terms or pursuant to Article 3 herein;
- (b) commence a take-over bid for any securities of the Company;
- (c) effect, seek, offer or propose any take-over bid, amalgamation, merger, arrangement, business combination, re-organization, restructuring, liquidation by or with respect to the Company or disposition of a material portion of the consolidated assets of the Company (“**Extraordinary Transaction**”);
- (d) request requisition or call a special meeting of shareholders of the Company;
- (e) seek to obtain representation on the Board other than pursuant to Article 2;
- (f) engage in short sales of any of the Company’s securities; or
- (g) advise, assist or knowingly encourage any other Person to engage in any of the activities from which the Investor is restricted under this Section 6.1(a).

Collectively, the obligations in Section 6.1(a), the "**Standstill.**" For the avoidance of doubt, the Standstill does not (i) apply to any action taken by the Investor in accordance with, or affect any of the Investor's rights set forth in, Article 4 or (ii) prohibit the Investor from making a confidential, unsolicited proposal for an Extraordinary Transaction to the Board.

### **6.2 Prohibitions on Acquisition of Control**

Upon expiry of the Standstill Period and for a period of three years thereafter (the “**Control Restriction Period**”), the Investor shall not be permitted to acquire or agree to acquire or make

any proposal or offer to acquire, directly or indirectly in any manner, any Shares (or any securities convertible, exercisable or exchangeable into Shares), if the acquisition of such securities would result in the Investor holding greater than 49% of the outstanding Shares of the Company on a non-diluted basis. For greater clarity, the Investor shall not be permitted to acquire any securities convertible, exercisable or exchangeable into Shares if the conversion of such securities into Shares would result in the Investor holding greater than 49% of the Shares of the Company on a non-diluted basis. For the avoidance of doubt, the provisions of this Section 6.2 do not apply to any action taken by the Investor in accordance with, or affect any of the Investor's rights set forth in, Article 3 or Article 4.

## **ARTICLE 7 LOCK-UP**

### **7.1 Lock-Up**

The Investor shall not, directly or indirectly, offer, sell, contract to offer or sell, transfer, assign, grant or sell any option or warrant to purchase, lend, hypothecate, secure, pledge or otherwise transfer or dispose of any Lock-Up Securities of the Company whether now owned or hereinafter acquired, owned directly, indirectly, or beneficially by it or under its control or direction for the duration of the Lock-Up Period (whether through the facilities of a stock exchange, by private placement or otherwise).

### **7.2 Exemptions**

Notwithstanding the foregoing, the foregoing restrictions in this Article 7 shall not apply to (i) transfers by the Investor pursuant to a bona fide third party take-over bid, merger, plan of arrangement or similar transaction made to all holders of Shares, transfers by the Investor to an Affiliate, provided that in the event the transfer, take-over, merger, plan of arrangement or similar transaction is not completed, the Locked-Up Securities shall remain subject to the restrictions contained in this Article 7, (ii) transfers by the Investor to any Permitted Transferee or (iii) any other transfer with the Company's written consent (such consent not to be unreasonably withheld).

## **ARTICLE 8 GENERAL**

### **8.1 The Investor Representative**

- (a) the Investor will elect a representative (the “**the Investor Representative**”) with respect to all matters relating to this Agreement, including exercising any rights of the Investor, executing and delivering any amendment, restatement, supplement or modification to or of this Agreement and any waiver of any claim or right arising out of this Agreement; and (ii) in general, to do all other things and to perform all other acts, including executing and delivering all agreements, certificates, receipts, instructions, and other instruments, contemplated by, or deemed advisable in connection with, this Agreement.
- (b) the Investor grants the Investor Representative a power of attorney constituting the Investor Representative with full power of substitution, as its true and lawful

attorney to act on behalf of the Investor, with full power and authority in its name, place and stead, and to execute, under seal or otherwise, swear to, acknowledge, deliver, make or file or record when, as and where required, any instrument, deed, resolution, agreement or document in connection with carrying out the activities of the Company contemplated by this Agreement.

- (c) The Parties will be entitled to rely upon any document or other instrument delivered by the Investor Representative as being authorized or directed to be delivered by the Investor, and the Parties (other than the Investor) will not be liable to the Investor for any action taken or omitted to be taken by a Party based on such reliance.
- (d) The Investor Representative shall initially be Vladimir Samoylenko; provided, however, that the Investor may remove and replace the Investor Representative from time to time by delivering a written notice to the Company signed by two authorized signatories of the Investor.

## **8.2 Information**

The Investor will be granted access to Company facilities and personnel during normal business hours with reasonable advance Notice. The Company shall deliver to the Investor: (i) annual and quarterly financial statements; and (ii) thirty (30) days prior to the end of each fiscal year, a comprehensive operating budget forecasting the Company's revenues, expenses and cash position on a month-to-month basis for the upcoming fiscal year. The Investor's right to information under this Section 8.2 shall terminate and be of no further force or effect if the Investor ceases to own, control or direct, directly or indirectly, at least 10% of the outstanding Shares (on a Fully-Diluted Basis).

## **8.3 Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be binding on any party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

## **8.4 Termination**

Unless otherwise terminated in accordance with the terms herein, this Agreement will automatically terminate upon the earliest to occur of the following events:

- (a) the Agreement is terminated by written agreement of the Parties; and
- (b) the dissolution or liquidation of the Company.

## **8.5 Assignment**

This Agreement is not assignable by the Investor without the Company's prior written consent other than to one or more Permitted Transferees and in compliance with Section 8.6.

## **8.6 Permitted Transferees**

The rights of the Investor hereunder may be assigned (but only with all related obligations as set forth below) in connection with a transfer of the Shares to a Permitted Transferee of the Investor. Without prejudice to any other or similar conditions imposed hereunder with respect to any such transfer, no assignment permitted under the terms of this Section 8.6 will be effective unless the Permitted Transferee to which the assignment is being made has delivered to the Company a written acknowledgment and agreement in form and substance reasonably satisfactory to the Company that the Permitted Transferee will be bound by, and will be a party to, this Agreement. A Permitted Transferee to whom rights are transferred pursuant to this Section 8.6 may not again transfer those rights to any other Permitted Transferee, other than as provided in this Section 8.6.

## **8.7 Further Assurances**

Each Party shall provide such further documents or instruments required by any other Party as may be reasonably necessary or desirable to effect the purpose of this Agreement and carry out its provisions.

## **8.8 Time**

Time is of the essence of this Agreement.

## **8.9 Enurement**

This Agreement is binding upon and enures to the benefit of the parties and their respective successors and permitted assigns.

## **8.10 Public Filing**

The Parties hereby consent to the public filing of this Agreement if any Party is required to do so by law or by applicable regulations or policies of any regulatory agency of competent jurisdiction or any stock exchange.

## **8.11 Notices to Parties**

Any notice, approval, consent, information, payment, request or other communication (in this Section, a “**Notice**”) to be given under or in connection with this Agreement shall be effective if in writing and (i) delivered personally, (ii) sent by e-mail, or (iii) sent by overnight courier, in each case, addressed as follows:

- (a) if to the Company:

Clip Money Inc.  
333 Bay Street, Suite 3400  
Toronto, Ontario  
M5H 2S7

Attention: [Redacted]

E-mail: [Redacted]

with a copy (which shall not constitute notice) to:

Goodmans LLP  
333 Bay Street, Suite 3400  
Toronto, Ontario  
M5H 2S7

Attention: Brandon Hoffman / Aryan Pour-Bahreini  
E-mail: bhoffman@goodmans.ca / apourbahreini@goodmans.ca

(b) if to the Investor:

Cardtronics, Inc.  
864 Spring St NW  
Atlanta, GA 30308  
United States

Attention: [Redacted]  
Email: [Redacted]

with a copy (which shall not constitute notice) to:

Reinhart Boerner Van Deuren s.c.  
1000 N. Water Street, Suite 1700  
Milwaukee, Wisconsin 53202  
United States

Attention: Benjamin Lombard  
Email: blombard@reinhartlaw.com

Unless otherwise specified herein, such notices or other communications shall be deemed effective (i) on the date received, if personally delivered, (ii) on the date received if delivered by e-mail on a Business Day, or if not delivered on a Business Day, on the first Business Day thereafter and (iii) two (2) Business Days after being sent by overnight courier. Each of the Parties hereto shall be entitled to specify a different address by giving notice as aforesaid to each of the other Parties hereto.

An accidental omission in the giving of, or failure to give, a Notice required by this Agreement will not invalidate or affect in any way the legality of any meeting or other proceeding in respect of which such Notice was or was intended to be given.

## **8.12 Entire Agreement**

This Agreement constitutes the entire agreement between the Parties hereto with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and

discussions, whether written or oral agreements between such Parties, in connection with the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, relating to the subject matter hereof except as specifically set forth in this Agreement.

### **8.13 Waiver**

Any waiver of, or consent to depart from, the requirements of any provision of this Agreement shall be effective only if it is in writing and signed by the Party giving it, and only in the specific instance and for the specific purpose for which it has been given. No failure on the part of any Party to exercise, and no delay in exercising, any right under this Agreement shall operate as a waiver of such right. No single or partial exercise of any such right shall preclude any other or further exercise of such right or the exercise of any other right.

### **8.14 Consent**

Where a provision of this Agreement requires an approval or consent by a Party and written notification of such approval or consent is not delivered within the applicable time in accordance with this Agreement, then the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

### **8.15 Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated, in all respects, as an Ontario contract.

### **8.16 Severability**

If any term or other provision of this Agreement shall be determined by a court, administrative agency or arbitrator in any jurisdiction to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not render the entire Agreement invalid and shall not affect the validity, legality or enforceability of such term or other provision in any other jurisdiction. Rather, this Agreement shall be construed as if not containing the particular invalid, illegal or unenforceable provision, and all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby are not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent permitted under applicable law.

### **8.17 Counterparts**

This Agreement may be executed in separate counterparts, each of which shall be deemed an original and all of which, when taken together, shall constitute one and the same agreement. Delivery of an executed signature page to this Agreement by a Party by facsimile or electronic

transmission shall be as effective as delivery of a manually executed copy of this Agreement by such Party.

*[Signature Page Follows]*

**IN WITNESS WHEREOF** the parties hereto have caused this Agreement to be duly executed as of the date first above written.

**CLIP MONEY INC.**

Per: “Joseph Arrage”  
Name: Joseph Arrage  
Title: Chief Executive Officer

**CARDTRONICS, INC.**

Per: “Vladimir Samoylenko”  
Name: Vladimir Samoylenko  
Title: President