

Bitorbit

Terms of Service

Last Updated: September 1, 2022

These Bitorbit Terms of Service (these “**Terms**”) govern your access to and use of the (i) Bitorbit Foundation website available at <https://bitorbit.foundation>, including any of its subdomains (the “**Website**”), and (ii) any associated software, application programming interface (API), any services and products offered or provided via the Website (hereinafter collectively with the Website, the “**Services**”).

The Services are provided by **Multichain Labs LTD**, a BVI business company, having a registered address at Intershore Chambers, Road Town, Tortola, P.O. Box 4342, the British Virgin Islands (“**we**”, “**us**”, “**our**”, or “**Company**”).

By accessing or using the Services, connecting your Digital Wallet (as defined below) to the Website, or by clicking the button “I accept” or respective check box in connection with or relating to these Terms, you (“**you**”, “**your**”) acknowledge that you have read, accept without modifications and agree to be bound by these Terms and all terms incorporated herein by reference, which form a legally binding agreement between you and us.

If you do not accept or agree to these Terms, you are not allowed to access or use the Services, and must immediately discontinue any use thereof. If you are acting for or on behalf of an entity, you hereby represent and warrant that you are authorised to accept these Terms and enter into a binding agreement with us on such entity’s behalf, and you accept these Terms both on behalf of such entity and on your own behalf.

Please read these Terms carefully as they affect your obligations and legal rights. Note that Sections 23 and 24 contain provisions governing the choice of law, arbitration terms, and class action waiver. Please read and review Sections 16, 18, and 20 carefully before accepting these Terms as they provide for the limitation of liability, your obligations to indemnify the Company Parties, and contain a disclaimer of warranties with regard to the Services.

1. DEFINITIONS

In these Terms, unless the context requires otherwise, the terms shall have the following meaning:

“**Affiliate**” means a person controlling, controlled by, or under the same control with the Company.

“**Communications**” means any communications, agreements, documents, receipts, notices, and disclosures related to these Terms.

“**Company**”, “**we**”, “**us**”, “**our**” shall have the meaning provided in the preamble of these Terms.

“**Company Parties**” means the Company, Affiliates, their respective shareholders, directors, officers, employees, agents, advisors, contractors, and assignees.

“**Digital Assets**” means cryptocurrencies and other digital tokens of any kind implemented on blockchain, such as, for example, USD Tether (USDT), USD Coin (USDC), Ether (ETH), Bitcoin (BTC), etc. The term Digital Assets does not include NFTs.

“Digital Wallet” means a pair of public and private cryptographic keys which can be used to track ownership of, receive, manage, and spend Digital Assets. A Digital Wallet usually has a public address associated with it.

“Dispute” means any dispute, claim, suit, action, causes of action, demand, or proceeding.

“Documentation” means documentation, information, and other materials relating to the Services published by us or on our behalf, regardless of whether made available on the Website or otherwise.

“FOSS Licences” means free and open-source software licences that allow users to edit, modify, or reuse the software’s source code.

“Intellectual Property” means any names of services and products, logos, trademarks and other marks, copyrighted content, designs, drawings, animations, videos, pictures etc., which are available on the Website, in the Documentation, or otherwise provided by us.

“LCIA” means the London Court of International Arbitration.

“Licence” has the meaning provided in Section 7 of these Terms.

“NFT” means a non-fungible digital cryptographic token that represents rights to an underlying unit of data stored on blockchain, and certifies it to be unique and not interchangeable.

“Notice” means a written notice of your claim to any of the Company Parties.

“Prohibited Jurisdiction” means any of the following jurisdictions: Republic of Cuba, Democratic People’s Republic of Korea, Islamic Republic of Iran, Syrian Arab Republic, the Crimea Region of Ukraine, Donetsk People’s Republic and Luhansk People’s Republic regions of Ukraine, or Sevastopol, and any jurisdiction in which the use of the Services is prohibited by applicable laws or regulations.

“Prohibited Person” means any citizen or resident of, or person subject to jurisdiction of, any Prohibited Jurisdiction, or person subject to any sanctions administered or enforced by any country, government or international authority.

“Services” has the meaning provided in the preamble of these Terms. It is expressly acknowledged that the Services do not include the Smart-Contracts, Third-Party Content, Third-Party Services, and Digital Assets that we neither control nor operate.

“Smart-Contracts” means autonomous legally binding self-executing contracts deployed on blockchain networks that allow for participating in certain blockchain transactions.

“Terms” means these Bitorbit Terms of Service, together with all agreements and documents incorporated herein by reference, as may be amended from time to time.

“Third-Party Content” means any content, information, materials and items provided by third parties or produced from third-party sources, including (i) the description of, links to or elements of the Third-Party Services, (ii) promotional materials and advertisements, other third-party materials and data, (iii) third-party websites and resources, and links thereto, and (iv) any information produced or derived from third-party sources, including information about the value and price of Digital Assets.

“Third-Party Costs” means any costs, fees, or expenses that are charged by third parties, including, for example, the fees imposed by the applicable blockchain network, gas costs, fees related to the Third-Party Services, such as bank fees and commissions, etc.

“Third-Party Services” means any third-party software, services, items, and solutions, including Digital Wallets, Digital Assets, blockchain networks, Smart-Contracts, etc.

“User Generated Content” means any information, materials, or content posted, created, or furnished by the users of the Services or any person other than the Company, including through the Website.

“Website” has the meaning provided in the preamble of these Terms.

“you”, **“your”** means the person who accepts these Terms; if you are acting on behalf of an entity, **“your”** and **“you”** shall refer to both you as an individual using the Services, and the entity on whose behalf you are acting.

Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders; words in the singular shall include the plural and in the plural shall include the singular; any words following the terms including, include, in particular, for example, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms; Section headings do not affect the interpretation of these Terms. You hereby agree that a rule of construction does not apply to our disadvantage because we were responsible for the preparation of these Terms.

2. MODIFICATION

We may modify, supplement or update these Terms from time to time at our sole and absolute discretion. If we make changes to these Terms, we will notify you of such changes by updating these Terms and the “Last Updated” date at the top of this document. We may further (but will not be obligated to) provide an additional notification of the amendment via one of the communication channels specified in Section 25 of these Terms. Unless otherwise notified by us, updated Terms shall be effective immediately, and your continued use of the Services will confirm the acceptance of such updated Terms. If you do not agree to any amended Terms, you must immediately discontinue any access to or use of the Services.

3. SMART-CONTRACTS VS WEBSITE

The Website partially relies on and interacts with the Smart-Contracts. Although the Website serves as a means of interacting with the Smart-Contracts, the Website is distinct from the Smart-Contracts and the Smart-Contracts constitute independent software that may not be controlled or operated by us.

A more detailed description of the Website and Smart-Contracts may be provided in the Documentation, which does not form a part of these Terms and is provided for the information purposes only. The use or other interaction with the Smart-Contracts is subject to certain limitations and restrictions, including those outlined in the Documentation.

The Smart-Contracts are deployed on the blockchain network(s) that operate in a decentralised and autonomous manner. The Smart-Contracts may be open-sourced, which means that they can be reviewed, verified, used, copied, modified, and distributed by anyone (subject to the terms of the applicable licence). Accordingly, there might be other interfaces enabling interaction with the Smart-Contracts that we neither manage nor are affiliated with. Furthermore, if the Smart-Contracts are public, anyone can interact directly with the Smart-Contracts bypassing the Website and other interfaces.

You should carefully and thoroughly review and assess the Smart-Contracts and related software before you use them, and any such use shall be at your own risk. You should always do your own research.

You further acknowledge that we do not control underlying blockchain network(s) and any software through which such networks are formed. Accordingly, in no event shall we be responsible for or held liable in connection with the underlying blockchain networks or software, their operation, functioning, implementation, or use, and you hereby assume and accept any and all related risks, including the risk of possible losses and damages that you may incur in connection with the use thereof. The same applies to the Smart-Contracts that are not controlled or operated by us.

4. CONNECTING DIGITAL WALLET

When using the Website, you may connect your Digital Wallet through one of the compatible third-party software wallets, such as, for illustration purposes only, MetaMask, WalletConnect, or similar software. The Digital Wallets constitute the Third-Party Services and we are not responsible for, do not endorse, shall not be held liable or responsible in connection with, and do not make any warranties, whether express or implied, as to the software digital wallets used by you with the Website. When using Digital Wallets, you should review applicable terms and policies that govern your use thereof.

We do not receive access to or control over your Digital Wallets or Digital Assets held in such Digital Wallets. Therefore, you are solely responsible for securing your Digital Assets, Digital Wallet, and credentials thereto. You may disconnect your Digital Wallet from the Website at any time.

5. SERVICES

General. The Services and their functionality shall always be determined at our sole discretion and are subject to regular updating; therefore we do not promise nor provide any warranty, express or implied, that certain functionality will be available now or in future, or at any point of time. The Services and their functionality may be changed from time to time at our sole and absolute discretion. We may also at any time suspend or terminate certain Services or any their components, elements, and/or related functionalities in whole or in part, with or without prior notice.

Minting. Within the Website, you may be allowed to mint (issue) certain NFTs by transferring your Digital Assets. Once you have successfully minted an NFT, you become the owner of the respective NFT. There is no warranty that an NFT will meet your expectations and there is no warranty as to the value, utility, rarity, fitness to a particular purpose, or merchantability of an NFT. The issued NFTs may be subject to certain restrictions, limitations, and features, as may be implied by the underlying technology or outlined on the Website or in the Documentation.

Staking. Within the Website, you may be allowed to stake (lock) certain Digital Assets in order to receive rewards. We may from time to time prescribe certain requirements, terms, restrictions, and limitations applicable to the staking functionality, such as staking limits, the minimum time for staking, etc. If you stake certain Digital Assets within the Website, you may not be allowed to withdraw or otherwise use the respective Digital Assets for a certain period of time. The staking rewards, if any, will be indicated on the Website, however, such staking rewards are estimated, indicative, and non-binding. We neither warrant nor represent that any staking rewards will meet your expectations or match the amount indicated on the Website as of the date you staked the respective Digital Assets.

6. ELIGIBILITY

To be eligible to access and use certain functionality of the Services, you must:

- (i) be able to form a legally binding agreement with us on terms herein set forth;
- (ii) if individual, be at least 18 (eighteen) years of age, or of such higher age required to enter into a binding agreement with us on the terms set out herein according to the laws of the jurisdiction where you reside; and
- (iii) if an individual, who is acting for or on behalf of an entity (a) be duly authorised by such entity to act on its behalf for the purpose of entering into these Terms; (b) represent and warrant that the entity is duly registered and validly existing under the laws of the jurisdiction where it established;
- (iv) neither be a Prohibited Person nor use the Services for the benefit of a Prohibited Person; and
- (v) comply with these Terms.

If you determine that you do not meet and conform to any of the aforementioned eligibility requirements, you must immediately suspend your access and use of the Services until the respective restricting circumstances cease to exist.

If you fail to meet any of the aforementioned eligibility requirements, we reserve the right, at our sole and absolute discretion, to immediately, with or without notice and without any liability whatsoever, limit, suspend, restrict, or terminate your access to and use of the Services.

7. LICENCE

Subject to your compliance with these Terms, we hereby grant you a limited, temporary, non-transferable, non-exclusive, revocable, non-sublicensable licence (right) to access, install and use the Services for their intended purposes on the terms set forth herein (the “**Licence**”). The Licence will remain effective until terminated on the terms contained herein.

To the extent that certain items or components of the Services are being distributed under a FOSS Licence, such items and components will not be covered by the Licence granted hereunder and will be provided to you under the terms and conditions of the applicable FOSS Licence.

The Licence granted hereunder shall terminate and cease upon the occurrence of any of the following events:

- (i) these Terms terminate or expire;
- (ii) you violate these Terms;
- (iii) we choose to terminate the Licence at our sole and absolute discretion, with or without reason.

Your access and use of the Services shall not violate the terms of the Licence and/or FOSS Licences, if and as applicable.

8. DISCLAIMERS

You hereby acknowledge and agree that we do not provide nor intend to provide any custodial or similar services, custodial solutions or software, do not act as your agent or representative, and do not control, manage, or custody any of your Digital Assets, NFTs, or Digital Wallets.

We do not provide any representations or warranties with respect to the Digital Assets or NFTs. You acknowledge and agree that the Digital Assets or NFTs may not (i) fit for a particular purpose, (ii) meet your expectations, or (iii) have any specific price, hold any particular value, or have any value at all.

We shall not be responsible for or held liable in connection with any operations carried out by you, any other user or group of users through or with the use of the Services, whether through the Website or otherwise, including any transfer, delivery, use, or storing of Digital Assets and/or NFT(s). We shall not be acting as an intermediary in any transaction nor shall we be responsible for ensuring that any transaction made through the Services or otherwise on a blockchain network is actually completed or performed. We do not control or influence transactions with Digital Assets or NFTs, and therefore we will not cancel, reverse, block, or freeze any transactions conducted by you or any other user of the Services.

We are not your broker, fund manager, or any intermediary to any broker or fund manager. Neither the Services nor anything in these Terms shall be considered as a broker and/or fund management services, or any intermediation services thereto.

Neither we nor any part of the Services provide financial advisory, legal, regulatory, or tax services directly, indirectly, implicitly, or in any other manner, and you should not consider any information contained in these Terms, on the Website, or in the Documentation to be a substitute for professional financial, legal, regulatory, tax, or other advice. You shall not rely upon the data displayed on the Website or provided in the Documentation when making any decision, and shall conduct your own independent investigation and research before making any transaction involving the Digital Assets or NFTs.

The Services, including any information and materials available thereon, are not intended to constitute an offer of securities, financial instruments, Digital Assets, or a solicitation for investment in or purchase of securities, financial instruments, or Digital Assets in any jurisdiction, nor is it intended to constitute a prospectus or offer document of any type. We do not provide any opinion or any advice to purchase, sell, or otherwise transact with the Digital Assets or NFTs, and nothing communicated by us shall form the basis of, or be relied upon in connection with, any contract or investment decision. Please consult your own legal, financial, tax, or other professional advisors before making any decision.

9. WARRANTIES AND REPRESENTATIONS

You represent and warrant to us that:

- (i) you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with Digital Assets, NFTs, Digital Asset storage facilities, including Digital Wallets, distributed ledger technology, blockchain-based software in general;
- (ii) any Digital Wallet used by you with or within the Services is either owned by you, or that you are validly authorised to carry out actions using such Digital Wallet;
- (iii) any funds, NFTs, or Digital Assets used by you in connection with the Services are from legitimate sources and were lawfully acquired;
- (iv) you are not subject to any sanctions administered or enforced by any country, government or international authority nor are you resident or established (in the case of a corporate entity) in a country or territory that is subject to a country-wide or territory-wide sanction imposed by any country or government or international authority;

- (v) you shall be solely responsible for all and any operations and transactions with Digital Assets and/or NFTs carried out in connection with the Services;
- (vi) you acknowledge and agree that we neither act as nor intend to be your agent or fiduciary, and that we do not control or custody your Digital Assets, NFTs, or funds in any manner;
- (vii) if you are acting for or on behalf of an entity, such entity is duly incorporated, registered, validly existing and in good standing under the applicable laws of the jurisdiction in which the entity is established, and in each jurisdiction where it conducts business;
- (viii) accessing and/or using the Services is not unlawful or prohibited under the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject, and your access to and use of the Services shall be in full compliance with applicable laws;
- (ix) you are not a Prohibited Person nor use the Services for the benefit of a Prohibited Person;
- (x) you will comply with any applicable tax obligations in your jurisdiction arising from your acquisition, storage, sale, rent, or transfer of the Digital Assets, NFTs, or another use of the Services;
- (xi) you understand that purchasing, selling, and holding the Digital Assets and/or NFTs carries substantial risk as the prices may change rapidly, and that you should obtain appropriate professional advice before making any decision;
- (xii) you acknowledge that the use of the Services may not be profitable and we do not guarantee any profit or that the value of your Digital Assets or NFTs used in connection with the Services will increase over the time;
- (xiii) you shall not make any decisions based solely on the information available on the Website or otherwise made available by us, including the Documentation, and shall conduct your own substantial research and analysis before making any decision;
- (xiv) your use of information available on the Website or otherwise provided by us, including the Documentation, is at your own risk, and that nothing contained on the Website shall be deemed a guarantee or promise that such information is true or correct, that you will receive any profit or benefit, or that any transaction via the Services will be beneficial or suitable for you; and
- (xv) all of the above representations and warranties are true, complete, accurate, and non-misleading from the time when you accept these Terms, and for the whole period of your use of the Services.

10. PROHIBITED USE

You agree that you shall not conduct or participate in any of the following activities when accessing or using the Services, or in connection with such access or use:

- (i) disrupting, interfering with, or inhibiting other users from using the Services, Third-Party Services, or carrying out activities that could disable, impair, or harm the functioning of the Services, Third-Party Services, servers, or underlying software;
- (ii) using the Services or underlying software for any illegal purposes, including, but not limited to, fraud, terrorism financing, or money laundering;

- (iii) circumventing or attempting to circumvent any access or functionality restrictions or limitations with respect to the Services using malware, spyware, harmful code or software, undertaking hacker attacks or similar activities;
- (iv) using the Services or related information for any purpose that is harmful or detrimental to us, Affiliates, the Services, Third-Party Services, or the users of the Services or Third-Party Services;
- (v) violating any rights of any third person, including trademark or intellectual property rights;
- (vi) carrying out fraudulent activities, providing any false, inaccurate, or misleading information in order to unlawfully obtain Digital Assets, NFTs, funds, or property of other users or third persons;
- (vii) subject to the terms of the applicable FOSS Licences, copying, reproducing, or cloning the Services as a whole, or duplicating their essential elements, or creating derivative works from the Services without our prior written consent; and
- (viii) carrying out any other unlawful activities, or activities that violate any applicable regulations, rules, orders, etc.

11. THIRD-PARTY CONTENT AND SERVICES

When using the Services, you may view or interact with the Third-Party Content and Third-Party Services. We are not responsible for and shall not be held liable in connection with, and do not make any warranties, whether express or implied, as to the Third-Party Content or Third-Party Services, do not endorse and are not responsible for any such Third-Party Content or Third-Party Services, as well as any information, materials, content, services or tools on or available through such Third-Party Content or Third-Party Services. You hereby affirm and acknowledge that your use of Third-Party Content and Third-Party Services, and your interactions with third parties that are linked to or from the Services, are at your own risk. To the maximum extent permitted by the applicable law, in no event shall we be responsible for or held liable in connection with any loss or damage of any sort incurred by you as the result of, or in connection with accessing or using any Third-Party Content or Third-Party Services.

12. USER GENERATED CONTENT

You may be allowed to post, create, or furnish User Generated Content through the Services. If you post, create, or provide any User Generated Content, you must ensure that such content at all times is true, accurate, complete, and up to date, and that such content does not violate the law or any rights of third parties. By creating or providing any User Generated Content you warrant that you own all intellectual property rights in and to such content or otherwise have the right to use the content in such a manner, and that such content does not violate any rights of third parties or laws. You shall be solely liable and responsible for your User Generated Content.

We do not immediately review all User Generated Content nor do we have such an opportunity. We do not undertake any obligations with respect to the User Generated Content, e.g., an obligation to review or post such content, or obligations of confidentiality. At all times, we retain the right to remove any User Generated Content without any prior notice or liability in case we, at our sole discretion, determine that such content is offensive, unacceptable, may harm us or violate these Terms, any laws or public order.

By creating User Generated Content, you grant us a non-exclusive, irrevocable, royalty free, perpetual, fully paid up, worldwide licence (right) to use, copy, edit, reproduce, translate, publicly

display and perform, distribute, create derivative works from your User Generated Content and the right to assign these rights to third parties in whole or in part.

We may use, reproduce, disclose, make publicly available, and otherwise exploit any of your comments, suggestions, recommendations, or other feedback provided in connection with or relating to the Services, our other products and services throughout the world in its sole discretion, without restrictions or any obligations to you.

13. UPDATES, AVAILABILITY, AND ACCESS

We may from time to time and without prior notice make certain updates, improvements, or modifications to the Services, including, but not limited to, updates to the underlying software, infrastructure, security protocols, technical configurations, functionality, financial structure, or service features, and we shall not be in any case held liable with respect to any such update. In certain cases, the Services may be unavailable.

The Services may be inaccessible or inoperable from time to time for any reason, including, for example, equipment malfunctions, maintenance procedures or repairs, force majeure circumstances, disruptions, sophisticated hacker or malware attacks, and temporary or permanent unavailability of the underlying software or blockchain infrastructure, and/or unavailability of the respective Third-Party Services. In the aforementioned cases, the access or use of the Services may be prevented or limited without notice.

Generally, we are not going to terminate access to the Services for any eligible person. At the same time, the availability and functionality of the Services depend on various factors. We do not warrant or guarantee that the Services will operate and/or be available at all times without disruption or interruption, or that it will be immune from unauthorised access, bug-, virus-, or error-free. We will make reasonable efforts to inform you if, when, and to which extent the Services or any of their parts are or will be unavailable.

We may, at our sole and absolute discretion, limit, suspend, or restrict access to the Services or any of their components for persons who reside or are located in specific jurisdictions or territories, including in accordance with our internal risk management policies, due to legal uncertainty, or for other reasons. You hereby agree to comply with such limitations and not to circumvent or bypass them in any way. You hereby agree that we may install and utilise certain software, solutions and/or tools (for example, geo-blocking solutions) allowing us to identify users from the Prohibited Jurisdictions or certain restricted jurisdictions, or those who have violated these Terms or the laws, and restrict their access to and use of the Services. We may restrict or suspend your access to and/or use of the Services with immediate effect and without notification if (i) we, acting at our sole discretion, determine that you have violated these Terms, applicable laws or regulations, and/or (ii) you or your actions create possible legal exposure for us.

We may, at any time and at our sole and absolute discretion, without prior notice and liability, terminate or discontinue the Services or any of their components. There is no warranty that certain functionality of the Services will remain available or accessible.

14. PROPRIETARY RIGHTS

The Website may contain certain Intellectual Property that is owned by us, Affiliates, or applicable right holders. Unless otherwise explicitly prescribed in these Terms, you do not receive any rights, title, or interest in or to such Intellectual Property and we, Affiliates, and respective right holders reserve the right to prohibit any use of such Intellectual Property at any time. You may not obscure, remove or alter any marks or notices displayed on the Website. Any rights not expressly granted to

you under the Licence and/or applicable FOSS Licences are reserved by us, respective Affiliates, and/or other rights holders.

Certain components used in the Services or Smart-Contracts may be distributed under the FOSS Licences, the terms of which shall be made available to you, and you agree to abide by and comply with the terms of such FOSS Licences, if applicable. Subject to the foregoing sentence, the Services, including their elements and components, may not be copied, reproduced or imitated, in whole or in part, without our prior written permission.

15. NO ADVICE

No part of the information or content available on the Website, within the Documentation, or otherwise provided in connection with the Services should be considered to be business, legal, financial, investment, or tax advice, or advice of a broker regarding any matters to which all or any part of such information relates. You should consult your own legal, financial, tax, or other professional advisors regarding this information. We shall not be responsible for the accuracy, completeness or timeliness of the information and materials contained on the Website, otherwise provided in connection with the Services, and in the Documentation, therefore any use of or reliance upon such information and materials will always be at your own discretion and risk, and you shall be solely responsible for any possible damages or losses arising therefrom.

16. NO WARRANTY

The Services and Smart-Contracts are provided on an “as is” and “as available” basis. Your use of the Services and Smart-Contracts will always be at your own risk. We make no warranty of any kind, express or implied, including, but not limited to, the implied warranties of title, non-infringement, integration, merchantability, and fitness for a particular purpose, and any warranties implied by any course of performance or usage of trade, with respect to the Services and Smart-Contracts, all of which are expressly disclaimed.

We do not warrant, whether expressly or impliedly, and hereby expressly disclaim any warranty and/or representation that:

- (i) the Services and Smart-Contracts will work as expected, or that any information provided through the Website or otherwise communicated in connection with the Services, including the information displayed in the Documentation, will be timely, accurate, reliable, true or correct;
- (ii) the Services or Smart-Contracts will be secure or available at any particular time or place, or will continue working, operating or functioning for any period of time;
- (iii) the Services and Smart-Contracts will meet your expectations, or will fit for a particular purpose;
- (iv) any Digital Assets or NFTs will meet your expectations, have any specific price, hold any particular value, or have any value at all, merchantability, or their use will be profitable, suitable, and/or fit for a particular purpose;
- (v) any defects or errors in the Services or Smart-Contracts will be corrected; or
- (vi) the Services and Smart-Contracts will be free of viruses, bugs, trojan horses, defects, flaws, malfunctions, or other harmful components, or properly protected from hacker, malware, spyware or other attacks, or third-party hostile interferences.

17. WAIVER OF FIDUCIARY DUTIES

Neither the Services nor these Terms are intended to create or impose any fiduciary duty on us with respect to you. Notwithstanding anything to the contrary contained in these Terms, to the maximum extent permitted by the applicable law, we shall owe no fiduciary duties to you, provided, however, that we shall have the duty to act in accordance with these Terms and the implied contractual covenant of good faith and fair dealing to the extent required by the law.

18. LIMITATION OF LIABILITY

To the maximum extent permitted under the applicable law, in no event shall:

- (i) the Company Parties be liable or responsible for any indirect, special, punitive, exemplary, incidental, or consequential damages of any kind, nor shall they be liable for the loss of goodwill, loss of profits (including expected), loss of data, diminution of value, and business interruption arising out of or in connection with these Terms or their violation, the use or inability to use the Services, and/or the failure of the Services to perform as represented or expected, whether based upon breach of warranty or contract, negligence, strict liability, tort, or any other legal theory, regardless of whether any of the Company Parties have been advised of the possibility of such damages;
- (ii) Company's or Affiliates' respective officers, directors, employees, consultants and shareholders be held personally liable in connection with these Terms or their violation, or the use or inability to use the Services, provided that this item "(ii)" shall not limit our liability as an entity;
- (iii) the Company Parties be liable for any damages or losses arising in connection with a hacker attack, phishing attack, malware attack, viruses, or trojan horses, whether affecting or transmitted via the Services or otherwise, or any other unauthorised third-party intervention in the operation of the Services;
- (iv) the Company Parties be responsible or liable for or in connection with inaccuracies of content or information provided on or in connection with the Services, Documentation, displayed in the Website, or third persons' conduct;
- (v) the Company Parties be responsible or liable for or in connection with the Smart-Contracts, Third-Party Services, or Third-Party Content;
- (vi) the aggregate liability of Company Parties to you for all damages and losses whatsoever arising out of or in connection with these Terms, their undue performance or violation, use or inability to use the Services exceed USD 2,000 (two thousand U.S. dollars).

You shall not, and to the maximum extent permitted under the law hereby waive any right to, seek to recover the damages listed above in this Section 18 from the Company Parties and/or persons specified above. Inasmuch as some jurisdictions do not allow the exclusions or limitations as set forth herein, the above exclusions and limitations shall apply to the maximum extent permitted by the applicable law. Neither this Section 18 nor anything in these Terms limits or is intended to limit liability arising from fraud, intentional misconduct, or gross negligence.

19. FORCE MAJEURE

We shall not be liable or responsible for (i) any inaccuracy, error, delay in, or omission of any information, or the transmission or delivery of information; (ii) any loss or damage arising from any event beyond our reasonable control, including but not limited to flood, extraordinary weather

conditions, earthquake, or other act of God, fire, declared and undeclared war, military operation or invasion, epidemic, pandemic, insurrection, riot, labour dispute, accident, action of government, court, regulatory or other authorities, including the issuance of cease and desist orders, high market volatility or fluctuations, communications failure, hacker attacks, malware attacks, software weaknesses, malfunctions, 51% attacks or similar attacks, power failure, equipment or software malfunction or error, theft or loss of Digital Assets or NFTs, or any other cause beyond our reasonable control.

20. INDEMNIFICATION

To the fullest extent permitted under the applicable law, you shall indemnify, defend, and hold harmless the Company Parties from and against any and all claims, demands, actions, damages, losses, costs, and expenses (including reasonable professional and legal fees) that arise from or relate to (i) your violation of these Terms, including making untrue or false representations or warranties, (ii) your access to or use of the Services, and (iii) exercising, enforcing, or preserving our rights, powers or remedies (or considering doing so) with respect to you in connection with these Terms.

We reserve the right to exercise sole control over the defence, at your sole cost and expense, of any claim subject to an indemnity set out in this Section 20. The indemnity set out in this Section 20 is in addition to, and not in lieu of, any other remedies that may be available to us under the applicable law.

21. ASSOCIATED COSTS

We reserve the right to charge, introduce, or update certain fees for the access to and use of the Services in the future. Please note that certain functionality associated with the Services may have a certain price; such price will be provided within the Website.

Furthermore, when you conduct transactions in connection with the Services certain Third-Party Costs may arise. You shall bear all such Third-party Costs associated with transactions that you carry out in connection with the Services. We are not responsible for any Third-Party Costs and shall not be in any way held liable thereto. We will make commercially reasonable efforts to demonstrate to you the fees arising from the transactions made through the Website, however, you should independently verify this information and we do not warrant that the provided information will be correct.

22. RISK DISCLOSURE STATEMENT

By accepting these Terms, you acknowledge, accept, and assume the information and risks set out below and represent that, to the maximum extent permitted under the applicable law, the Company Parties shall not be held liable or responsible for any damages or losses arising from or in connection with such information or risks. The below risks are not intended to be exhaustive and are not intended to be presented in any assumed order of priority.

Legal Uncertainty Risk. The legal status of Digital Assets and NFTs may be uncertain, and owning Digital Assets or NFTs may not always be legal or compliant with the laws. You are obliged to know the legal status of your Digital Assets and NFTs, as well as how they are treated and taxed under the applicable laws. According to the laws of the jurisdiction where you are located, it may become illegal to use or hold the Digital Assets or NFTs. You should always independently investigate the legal consequences applicable to you due to buying, selling, holding, or disposing of the Digital Assets or NFTs. Activities of the Company may be subject to various laws and regulations in the countries where it operates or intends to operate. The Company might be obliged to obtain different licences or other permissive documents in jurisdictions where it intends to operate its business, therefore, business of the Company in such jurisdictions can be subject to obtaining such licences or permissive documents, if so directed by applicable laws. There is also a risk that certain activities may be

deemed in violation of any such law or regulation. Furthermore, regulatory actions, orders or inquiries may adversely affect the Company or the Services, or impair our ability to make them available. Additionally, changes in the applicable laws, or regulations, or evolving interpretations of existing law could, in certain circumstances, result in increased compliance costs or capital expenditures, which could affect our ability to carry on the business and maintain the Services.

Risk of Loss. Conducting transactions with Digital Assets or NFTs may be a highly speculative activity involving a high degree of risk for any person involved. The risk of loss in relation to the Digital Assets or NFTs can be substantial. You should carefully consider whether such transactions are suitable for you in light of your circumstances, objectives and financial resources. You represent that you are willing and able to assume these risks, accept and bear for your own account all possible losses that may arise from the transactions associated with the Digital Assets or NFTs. Do not purchase Digital Assets or NFTs unless you are prepared to lose the entire amount you contributed. There is no assurance that use of the Services will provide a positive return or profit, that significant losses will not be incurred, or that your objectives and expectations will be achieved.

Liquidity and Market Risks. There is no guarantee that there is or will be an active market to buy or sell the Digital Assets or NFTs. In addition, markets for the Digital Assets and NFTs (in general) are highly volatile and, therefore, there is no assurance with respect to the price of the Digital Assets or NFTs and the degree of liquidity regarding the Digital Assets or NFTs. There may be no liquidity or market for the Digital Assets or NFTs at all and it is possible that the Digital Assets or NFTs will become useless or abandoned. There are also no warranties or guarantees as to whether certain Digital Assets will be listed on or supported by any exchange, or that the market for any particular Digital Assets or NFTs will appear or exist. Therefore, you are encouraged to constantly monitor changes in the market and prices of the Digital Assets or NFTs. Furthermore, any Digital Asset may be at any time delisted (removed) from any exchange with or without a prior notice.

Counterparty Risks. You should always be diligent when interacting with third parties regarding your Digital Assets or NFTs. Such third parties may include any other persons (counterparties to a transaction), including exchanges, custodians, wallet operators, service providers, fiat gateways, banks, payment service providers, etc. There is always a risk of losing the Digital Assets or NFTs when interacting with third parties, including due to fraud, insolvency, breach of contract, trust, or security. The Company Parties shall not be responsible for any acts or omissions of any third party. You hereby acknowledge and accept that your transactions with the Digital Assets or NFTs may be irreversible. Once you send the Digital Assets or NFTs to any third party, such third party will become the owner of such Digital Assets or NFTs and you will lose access to and control over such Digital Assets and NFTs.

Risk of Theft. There is no assurance or warranty that there will be no theft of the Digital Assets or NFTs as a result of the attack on us, on the Services, or on the Smart-Contracts, hacker attack, sophisticated cyber-attack, distributed denials of service, error, phishing attack, double-spent attack, flash-loan attack, weakness, vulnerability or defect of the underlying blockchain or any other software used in connection with the Services. Such events may include, for example, flaws in the logic of the software, flaws or errors in programming or source code leading to exploitation or abuse thereof. Any of the above may lead to partial or complete steal or loss of the Digital Assets or NFTs.

Risks Related to the Functionality. The Services may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches, or other causes that could adversely affect the Services or your access to the Services.

Risk of Software Weaknesses. There is no assurance that the Digital Assets or NFTs, applicable blockchain networks and related software (including Smart-Contracts), or software produced by us for

or related to the Services are secure or safe, or protected from phishing, malware, hacker, or other malicious attacks. Further, the above software, including the software produced by us, blockchain software and related products may contain weaknesses, bugs, flaws, vulnerabilities, viruses, or other defects which may have a material adverse effect on the Services or may lead to the loss, whether wholly or partially, of the Digital Assets or NFTs or access thereto, and you may not be able to return your Digital Assets or NFTs.

Risk Inherent in the Blockchain. The Digital Assets and NFTs operate on the underlying blockchain networks. As a result, any malfunction, breakdown, or abandonment of the respective blockchains may have a material adverse effect on the Digital Assets, NFTs, or respective transactions. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, etc., could present risks to the Digital Assets, NFTs, and related blockchain software by rendering ineffective the cryptographic consensus mechanism that underpins the blockchains. The smart-contract concept, the underlying software application and software platform (i.e., blockchains) are still in an early development stage and unproven. Although it is unlikely, a blockchain can be attacked which may result in downtime, consensus split, long reorganisation of the chain, 51% attack or other adverse outcomes each of which may lead to complete loss of Digital Assets or NFTs.

Risk of Flawed Logic of Software. The underlying logic of the software used in the Services, blockchain networks and software (including Smart-Contracts) on which the Digital Assets or NFTs operate, as well as any related software may be flawed, defective, or impaired, which can result in the software operating incorrectly or not as expected, or transactions being executed in violation of logic which underpins such software, which can lead to partial or complete loss of the Digital Assets and NFTs used in a transaction or other adverse outcomes. The software that underlies the Digital Assets and NFTs is normally open-source software operated by third parties, which means that: (i) the operations, functionalities and development of such Digital Assets or NFTs and their underlying networks are outside of the Company Parties' control; and (ii) such software protocols are subject to sudden, unexpected, controversial or other changes (forks), that might have a significant impact on the availability, usability, or value of a given Digital Assets or NFTs.

Risks Associated with Credentials. Any third party that gains access to your Digital Wallet or learns thereto may be able to manage and dispose of the Digital Assets and NFTs held or stored in your Digital Wallet. To minimise this risk, you should guard against unauthorised access to your electronic devices and credentials associated with your Digital Wallet.

Risk of Confusing User Interface. Certain user interface elements or design decisions of the Services can be confusing or mislead you, which may result in the execution of a different action or transaction than intended or desired, including choosing the wrong Digital Asset or NFT to be used in a transaction, wrong type of transaction, wrong blockchain network, or account.

Risk of Inaccurate Information. We endeavour to keep the Documentation and other information available on the Website as accurate as possible, however, it may not be true, complete, timely, accurate, or sufficient, therefore any use of the Documentation and such information is at your own discretion and risk, and you shall be solely responsible for any possible damages or losses arising from such use. You shall solely evaluate the Documentation and other information available on the Website.

Unanticipated Risks. In addition to the risks set forth herein, there are risks that we cannot anticipate. Further risks may materialise as unanticipated combinations or variations of the discussed risks or the emergence of new risks.

23. APPLICABLE LAW

These Terms, as well as any and all relationship between you and us relating to the Services or any transaction contemplated in these Terms shall be governed by, construed and enforced in accordance with the laws of the British Virgin Islands, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction.

24. DISPUTES RESOLUTION

Informal Dispute Resolution. For any Dispute that you have against us or relating in any way to these Terms or the Services, you shall first contact us and attempt to resolve the Dispute informally by sending a Notice to us by email at legal@bitorbit.com. The Notice must include your name, residence address, email address, and telephone number, describe the nature and basis of the Dispute and set forth the specific relief sought. If we and you cannot reach an agreement to resolve the Dispute within thirty (30) days after such Notice is received, then either party may submit the dispute to binding arbitration as set forth below.

Binding Arbitration. Except for any Disputes in which either party seeks injunctive or other equitable relief for the alleged unlawful use of Intellectual Property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company hereby agree to settle and finally resolve any Dispute arising out of or in connection with these Terms or the Services in binding arbitration administered by the LCIA and in accordance with this Section 24. Binding arbitration is the referral of a Dispute to a qualified person(s) who will review the Dispute and make a final and binding determination, by making an order, to resolve the Dispute.

Any Disputes arising out of or in connection with these Terms or the Services, including any question regarding the existence, validity, or termination of these Terms, shall be referred to and finally resolved by the binding arbitration under the London Court of International Arbitration Rules, which Rules are deemed to be incorporated by reference herein. You will not and hereby waive your rights to object to the arbitration prescribed herein.

The number of arbitrators shall be one (1). The seat, or legal place, of arbitration shall be London, England. The language to be used in the arbitral proceedings shall be English. Any and all notices, requests, demands, and other communications which are required or may be given in connection with the arbitration shall be sent in electronic form, either via email or other electronic means including via any electronic filing system operated by the LCIA. Any and all notices, requests, demands, and other communications sent by electronic means shall be treated as having been received by a recipient on the day it is transmitted (such time to be determined by reference to the recipient's time zone).

Unless otherwise required by the applicable law, and to the maximum extent permitted and possible, you, the Company, and the arbitrators shall maintain the confidentiality of any arbitration proceedings, judgments and awards, including, but not limited to, all information gathered, prepared and presented for purposes of the arbitration or related to the Disputes. Unless prohibited under the law, the arbitrator will have the authority to make appropriate rulings to safeguard confidentiality.

No Class Arbitrations, Jury Trial and Court Proceedings. Any Dispute arising out of or related to these Terms is personal to you and us and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action, or any other type of representative proceeding in any circumstances. There will be no class or other type of representative action, whether within or outside of arbitration where an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. To the maximum extent permitted under the law, you and we waive the rights to a jury trial, class action arbitration, and to have any Dispute resolved in court.

Statutes of Limitation. To the maximum extent permitted under the law, you and we hereby agree that any claim arising out of or related to these Terms or the Services shall be filed within one (1) year after

the ground for such claim arose; if the claim is not filed within this term, such claim shall be permanently barred, which means that neither you, nor we will have the right to assert such claim.

25. COMMUNICATION

You agree and consent to receive electronically all Communications that we provide in connection with these Terms and the Services. You agree that we may provide Communications to you by posting them on the Website, in our [Telegram channel](#), or in our other official social media channels, available on the Website; provided that only those postings shall be deemed to constitute Communication that are expressly marked as relating to these Terms. If you provide us with your email address, we may (but will not be obliged to) send Communications to you by email. All Communications specified in this paragraph shall be deemed in writing, valid and of full legal force, and delivered to you on the day following the day when they are published.

You may electronically communicate with us by sending Communications to the following email address legal@bitorbit.com. We may require you to provide additional data or documents that will allow us to identify you.

26. NO WAIVER

No failure or delay by us to exercise any right or remedy provided under these Terms or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

27. ENTIRE AGREEMENT

These Terms, together with any documents incorporated herein by reference, contain the entire agreement between you and us, and supersede all prior and contemporaneous understandings, writings, letters, statements or promises between you and us regarding the subject matters hereof. Unless otherwise expressly provided herein, there shall be no third-party beneficiaries hereto.

28. PERSONAL DATA

Please learn more about how we process your personal data in our [Privacy Notice](#).

29. SURVIVAL

Sections 2, 8, 14, 16-20, 22-26, 28-32 shall survive any expiration or termination of these Terms and your access to or use of the Services, regardless of the reasons.

30. LANGUAGE

Currently, only the English version of these Terms, the Website interface and any Communications is considered official. The English version shall prevail in case of differences in translation of any information, documents, Communications, or other content.

31. ASSIGNABILITY

You shall not have the right to assign or transfer any rights or obligations under these Terms without our prior written consent. We may transfer or assign these Terms, including any rights and obligations hereunder to any third party, and no such transfer or assignment shall require your additional consent or approval.

32. VALIDITY AND ENFORCEABILITY

The invalidity or unenforceability of any provision or part-provision of these Terms shall not affect the validity or enforceability of any other provisions of these Terms, all of which shall remain in full force and effect.