

# Terms & Conditions

Terms and Conditions

Effective Date: 2025-09-19

These Terms and Conditions (the “**Terms**” or this “**Agreement**”) govern the use of and access to any websites (the “**Site**”), web or mobile applications (the “**App**”) , and any services, including any related content, tools, documentation, features and functionality (together with the Site and the App, collectively the “**Services**”) provided by FireSpire Limited or its affiliates (the “**Company**”, “**we**”, “**us**” or “**our**”). The Terms form a binding agreement between the Company and you (“**you**”, “**your**” or “**User**”) for your usage of Services. By using the Services, you confirm your acceptance of this Agreement and our associated [Privacy Policy](#). If you do not agree to these Terms, you must immediately cease using the Services.

**Securities Disclaimer: No Services or information which may be made available on the Site shall constitute or be construed as a recommendation, endorsement, offer, invitation or solicitation to enter into any transaction with or purchase any product, or otherwise deal with securities, crypto assets or other products. You further understand that none of the information providers, including any Third-Party Providers (as defined below) are advising you personally concerning the nature, potential, value or suitability of any particular security or crypto asset, portfolio of securities or crypto assets, transaction, investment strategy or other matter, and any information provided is not tailored to the investment needs of any specific person. You understand that an investment in any security or crypto asset is subject to a number of risks, and that discussions of any security or crypto asset made through our Services may not contain a list or description of relevant risk factors. Please note that markets change continuously, so any information, content, Third-Party Content (as defined below) or other material provided through our Services may not be complete or current, or may be superseded by more current information. You rely on such information at your own risk.**

**No Professional or Investment Advice. Our Services are not intended to provide tax, legal, insurance or investment advice, and no Services should be construed as an offer to sell, a solicitation of an offer to buy, or a recommendation for any security or crypto asset by the Company. You alone are solely responsible for determining whether any investment, security or strategy, or any other product or service, is appropriate or suitable for you based on your investment objectives and personal and financial situation. You should consult an attorney or tax professional regarding your specific legal or tax situation.**

## 1. Definitions

1.1 Unless otherwise defined or the context otherwise requires, all capitalized terms shall have the meaning given to them in these Terms:

(a) “**App**” means the web and mobile application provided by the Company to access the Services.

(b) “**Authorized Individual**” means any person that is authorized to access and use the Services on behalf of another User.

(c) “**Digital Assets**” means BTC or FireBTC (“FBTC”).

(d) “**Governmental Authority**” mean any nation or government or any province or state or any other political subdivision thereof, or any entity, authority or body exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality or any political subdivision thereof, any court, tribunal or arbitrator, and any self-regulatory organization.

(e) “**Material**” means any offering material, term sheet, market data, research report, product or service documentation or any other information provided through the Site.

(f) “**Personal Information**” refers to information supplied by a User from which the identity of such User may be directly or indirectly ascertained.

(g) “**Privacy Policy**” means the additional terms and conditions governing the collection, use and disclosure of each User’s Personal Information, as set out [here](#). Each User must read and agree to the Privacy Policy in order to use the Site.

(h) “**Qualified User**” means an entity or a party that is qualified to use the services of minting FireBTC from BTC and burning FireBTC into BTC.

(i) “**Service Notifications**” are one-way notifications from the Company (which may include security-related notifications) via text message or emails and, where applicable, push notifications through the Site. These notifications are sent to the User in respect of certain information or events relating to the Services.

(j) “**Third-Party Service Provider**” is any third party that offers a trading, custody, exchange or any other financial services that can be registered or accessed through the Site.

(k) “**Third-Party Account**” means a separate service account that a User establishes with a Third-Party Service Provider to conduct transactions.

(k) “**User**” means any person or entity that accesses the Services and any Authorized Individual acting on their behalf.

## 2. Changes

2.1 We reserve the right at any time to:

(a) modify, update or change the terms and conditions of this Agreement or our Privacy Policy

(b) modify, update, or change of the Services, including eliminating or discontinuing any content or feature of the Services; or

(c) impose fees, charges or other conditions for use of the Services or parts thereof (with reasonable notice) (all of the foregoing referred to as “**Changes**”).

2.2 We may make such Changes at any time without prior notice (except as noted in subsection (c) above). Any Changes to this Agreement may be posted on our website

or notified to you through email. For this reason, you should check our website regularly, and keep your email address and other contact information up to date. You accept any Changes if you continue to use the Services after such Changes are effected.

## 3. Protocol and Custodians

3.1 FBTC is a wrapped BTC protocol based on the Threshold Signature Scheme (TSS) network. The operation of depositing BTC and minting FBTC can only be initiated by the Users. Likewise, a request to burn FBTC and withdraw the underlying BTC can only be initiated by the Users.

3.2 Users do not retain possession, custody or control over BTC that is deposited. However, FBTC works with reputable and trusted MPC custody providers to guarantee the security of the BTC (the “**Custodian**”).

3.3 Custodians manage Users’ Digital Assets in an MPC address whose key shares are held by several trusted institutions. The MPC solution guards the user-deposited BTC and may conduct the FBTC issuance under restricted risk control in a decentralized way.

## 4. Eligibility

4.1 You must be at least 18 years of age to access and use the Services. You further affirm that you are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations, and warranties set forth in these Terms, and to abide by and comply with these Terms.

## 5. Intellectual Property

5.1 All title, ownership rights and intellectual property rights in or relating to the Services, any information transmitted by, to or over the Site and information regarding use of the Services will remain with the Company or its licensors. The Services will not be construed as conferring on any User any license, save as expressly set out herein, of any of the Company’s or any third party’s title, ownership rights and/or intellectual property rights, whether by estoppel, implication or otherwise.

5.2 The Services may provide you access to content, information, quote, videos, photos or other materials (the “**Third-Party Content**”) supplied by certain third parties (the “**Third-Party Providers**”). The Company does not endorse or recommend, and is not responsible for verifying the accuracy, validity or completeness of any Third-Party Content provided through the Services. Your use or reliance on such Third-Party Content is at your sole risk. All title, ownership rights and intellectual property rights in or relating to the Third-Party Content will remain with the applicable Third-Party Provider. Nothing on the Services will be construed as conferring on any User any license, save as expressly set out herein, of any Third-Party Provider’s title, ownership rights and/or intellectual property rights, whether by estoppel, implication or otherwise.

5.3 All other rights on the Site are reserved by the Company. In the event of your breach of these Terms, we will be entitled to terminate your use and access to the Services immediately.

5.4 You agree not to:

- (a) modify, adapt, reproduce, translate or create derivative works of the Services, or any data or content (including the Third-Party Content) provided through the Services, or any portion thereof, or attempt to reverse engineer, decompile, disassemble or otherwise attempt to discover the source code of the Services;
- (b) remove any copyright notice, trademark, legend, logo or product identification from the Services;
- (c) misrepresent the other sites as the Company's Site by co-opting the visual "look and feel" of or text from the Company's Site or otherwise violate the Company's intellectual property rights, including, without limitation, "scraping" text or images from the Company's Site or the Company managed banners and/or text links, search marketing or all other online and offline campaigns,
- (d) edit, modify, filter, truncate or change the order of the information contained in any part of the Company's Sites, or remove, obscure, or minimize any part of the Company's Site in any way without authorization of the Company; or
- (e) make any commercial use of the Services or the Company's logo, trademark or brand name in any way.

5.5 Each User authorizes the Company to use any information or content provided by the User or processed in connection with the use of the Services (e.g. Personal Information, geographic information, device information) in the context and for the purpose of providing services and the secure use of the Services.

## **6. Minting and Burning FBTC**

6.1 Each Qualified User designates a BTC address on Bitcoin main chain. After Qualified Users deposit BTC to their respective BTC addresses, FBTC will be issued to the corresponding User on the destination chain. The total amount of BTC locked on the Bitcoin address controlled by the MPC solution will be consistent with the total supply of FBTC on the destination chain.

6.2 You acknowledge that you may not be possible in all circumstances to cancel or modify any transaction, even before the transaction is executed. We accept no responsibility for ensuring that a transaction is modified or canceled and you understand and agree that, if the transaction cannot be canceled or modified, you are bound by any execution of the original request. You further acknowledge that attempts to modify or cancel and replace a transaction may result in over-execution or the execution of duplicate transaction requests, and you shall be responsible for all such executions.

## **7. Qualified User and Authorized Individual**

7.1 The User will have to fulfill certain requirements and complete Know Your Customer (KYC) or Know Your Business (KYB) before onboarding. Only Qualified

User can use the Services of minting and burning of FBTC. A Qualified User can be an institution, an individual or a merchant.

7.2 A Qualified User who mints or burns FBTC for a designated use case of Locked FBTC is known as a qualified partner. The proceeds in BTC received upon burning FBTC are restricted to be used for the designated application specified by the corresponding Locked FBTC.

7.3 If you are applying to access to the Site and use the Services on an entity's behalf, you (the "Authorized Individual") acknowledges and represents that you are duly authorized to (i) access and use the Site on such entity's behalf and, if applicable, to exercise the same powers conferred by the entity in accordance with any underlying power of attorney; and (ii) accept any Changes to these Terms on the entity's behalf.

7.4 Each entity User shall procure that each Authorized Individual acting on their behalf is informed of and agrees to and complies with these Terms. The entity User shall be fully liable for all acts or omissions or non-compliance of the designated Authorized Individual in the access and use of the Site and any activities conducted on your behalf.

7.5 Each entity User fully indemnifies the Company, and its affiliated subsidiaries and affiliates, officer, directors, employees, agents and representatives against any liabilities, costs, claims, losses, expenses (including but not limited to legal fees) and damages arising out of or relating to (i) a breach of these Terms by their Authorized Individual; and (ii) any claim or action by their Authorized Individual against the Company.

7.6 Each entity User represents, undertakes and confirms that you have procured the consent of your Authorized Individuals to the collection, use, transfer, disclosure and processing of the Personal Information of such Authorized Individuals in accordance with these Terms and the [Privacy Policy](#).

## 8. Third-Party Accounts

8.1 You may be offered the ability to access and establish a Third-Party Account with a Third-Party Services Provider. Such Third-Party Account shall be subject to terms and conditions and policies established by Third-Party Services Provider for such Third-Party Account ("**Third-Party Services Provider Terms**").

8.2 You should read the Third-Party Services Provider Terms carefully before opening a Third-Party Account with such Third-Party Services Provider. If you do not agree to the Third-Party Services Provider Terms, you should not register or open the Third-Party Account with it. All trades and other transactions conducted through the Third-Party Account will be subject to the Third-Party Services Provider Terms. In addition, you understand and agree that:

(a) The Company will act solely as the platform administrator for the Third-Party Service Provider in terms of the Third-Party Accounts. As such, the Company may collect your Personal Information and other information on behalf of the Third-Party Services Provider in the process of opening the Third-Party Account and providing the Platform for transactions conducted through the Third-Party Account. Such Personal

Information will be processed by the Company in accordance with its Privacy Policy and will be shared with the Third-Party Services Provider, which will process such Personal Information in accordance with its own privacy policy.

(b) By providing access to products or services provided by third parties, the Company is not recommending or endorsing the products, services or views of those Third-Party Services Providers.

(c) We do not accept liability for any loss or damage incurred by the products or services provided by these third parties.

(d) The Company is not offering such Third-Party Account to you and has no responsibility or liability for such Third-Party Account or any transactions conducted through the Third-Party Account, or for any acts or omissions of the Third-Party Services Provider with respect to the Third-Party Accounts, Third-Party Services Provider Terms, or their processing of your Personal Information. The Company shall not be responsible for the transactions conducted by you or your Authorized Individuals with respect to your Third-Party Account. All inquiries and questions regarding the trading activities or other services with respect to the Third-Party Accounts that you submit to us will be directed by the Company to Third-Party Services Provider.

(e) This Site may contain links to other websites which are operated by third parties and may have their own terms and conditions of use. These links are provided “as is” and for your convenience and information purposes only and do not constitute an endorsement, approval or recommendation of the information, graphics and material made available through those websites. The Company has not verified, and is not responsible for, the content of any Third-Party Services Provider websites or pages linking to the Site.

(f) We do not make any warranty or representation as to the quality, accuracy, completeness, currency, functionality or fitness for purpose of any information or materials contained on websites linked from or to this Site.

(g) Following links to any Third-Party Services Provider pages or websites is done so at your own risk. You acknowledge and agree that the Company is not responsible either directly or indirectly for any damage or loss caused by the use of or reliance on the content of the links and/or websites contained in the Site, except to the extent that damage or loss is caused by any fraud, gross negligence or wilful misconduct by the Company. By providing links to third party websites, the Company does not warrant that those websites or any material contained in or obtained from those websites is error- or virus-free.

## **9. Fees**

9.1 You agree to pay a fee on each settled transaction initiated by you as follows:

**Minting Fees:** Minting fees refer to the costs associated with creating FBTC on the destination chain by depositing BTC on Bitcoin main chain. When Users mint FBTC, they may incur blockchain gas cost, which varies depending on network condition.

There is no additional minting fee charged besides gas cost.



**Redemption Fees:** Redemption fees refer to the costs associated with burning FBTC on the destination chain and redeeming BTC on Bitcoin main chain. The redemption fee is in addition to the gas cost.

**Merchant Fees:** Merchants may impose a fee when users acquire FBTC through the merchant. These fees serve as compensation for the services rendered by merchants.

**Bridging Fees:** There may be a fee in addition to gas cost when bridging FBTC across multiple chains.

(such fee, collectively, the “**Transaction Fees**”). We reserve the right to change, modify or increase any of the Transaction Fees at any time and from time to time. If you do not agree to the changes, modifications, or increases, you should stop using the Services. Your continued use of the Services following the modified Transaction Fee will constitute the acceptance of all such changes or revisions.

(such fee, collectively, the “**Transaction Fees**”). We reserve the right to change, modify or increase any of the Transaction Fees at any time and from time to time. If you do not agree to the changes, modifications, or increases, you should stop using the Services. Your continued use of the Services following the modified Transaction Fee will constitute the acceptance of all such changes or revisions.

9.2 Transactions may incur fees such as blockchain gas or similar network fees, as well as fees charged by third party applications. All such fees displayed within your wallet utilizing data inputs provided by the App are merely estimates and may not reflect actual costs incurred in broadcasting a transaction for execution according to the applicable consensus mechanism. Additionally, your external wallet provider may impose a fee. We are not responsible for any fees charged by a third party. Due to the nature of distributed, public blockchains, transactions executed by you utilizing data provided by the App and the Services are non-refundable and the Company is not able to alter or mitigate any such fees. You will be responsible for paying any and all taxes, duties and assessments now or hereafter claimed or imposed by any governmental authority associated with your use of the Services, the App, and Third-Party Providers. In certain cases, your transactions may not be successful due to an error with the blockchain or the wallet, or due to changes in the distributed blockchain environment (e.g., during a spike in demand for block space and/or activity on the relevant network). We accept no responsibility or liability to you for any such failed transactions, or any transaction or gas fees that may be incurred by you in connection with such failed transactions.

## 10. User Access Obligations

10.1 You understand and agree that the information and Services are not provided to, and may not be used by or for the benefit of, any individual or entity in any jurisdiction where the provision or use thereof would be contrary to any applicable law, or where we are not authorized to provide such information and Services. We also do not offer Services to Users in a few excluded jurisdictions including the United States, mainland China, Hong Kong, Singapore, North Korea, Cuba, Iran, Russian-controlled regions of Ukraine (currently including the Crimea, Donetsk, and Luhansk regions),

Syria, or any other jurisdictions in which we may determine from time to time to terminate the services at our sole discretion (the “**Excluded Jurisdictions**”). You should inform us immediately if you become a resident in any of the Excluded Jurisdictions or are aware of any Users based in any of the Excluded Jurisdictions. You understand and acknowledge that if it is determined that you have given false representations of your location or place of residence, the Company reserves the right to take any appropriate actions in compliance with this restriction or in compliance with the law of a relevant jurisdiction, including termination of any account immediately and liquidating any open positions. We also do not offer services to persons or entities in the U.S. Treasury Department’s List of Specially Designated Nationals or Blocked Persons, the EU’s Consolidated Financial Sanctions List or the UK Sanctions List, or any entity that is owned or controlled (50 percent or greater) by a person or entity on such lists (hereinafter “**Prohibited Parties**”), or offer services that involve or otherwise benefit Prohibited Parties. You understand that the Company reserves the right to take any appropriate actions in compliance with this restriction or in compliance with the law of a relevant jurisdiction, including termination of any account immediately and liquidating any open positions.

10.2 Each User shall secure all of their devices or systems used to access the Services, including, without limitation, installing and regularly updating browsers, security patches, antivirus, anti-malware and other relevant software in the devices or systems.

## 11. Prohibited Uses

11.1 You shall use the Services solely in compliance with these Terms, solely for your own or your internal business purposes. You shall not sell, lease or otherwise provide access to the Services to any third party, nor act as a service bureau or otherwise use the Services on behalf of any third party.

11.2 You shall not use the Services in any way, provide any information or content, or engage in any conduct in using the Services that:

- (a) is unlawful, illegal or unauthorized;
- (b) is defamatory of any other person;
- (c) is obscene, sexually explicit or offensive;
- (d) advertises or promotes any other product or business;
- (e) is likely to harass, upset, embarrass, alarm or annoy any other person;
- (f) is likely to disrupt the Services in any way; or promotes discrimination based on race, sex, religion, nationality, disability, sexual orientation or age;
- (g) infringes any copyright, trademark, trade secret, or other proprietary right of any other person;
- (h) restricts or inhibits any other person from using the Services, including, without limitation, by means of “hacking” or defacing any portion of the Services;
- (i) disables, damages or alters the functioning or appearance of the Services;
- (j) “frames” or “mirrors” any part of the Services without our prior written authorization;
- (k) uses any robot, spider, site search/retrieval application, or other manual or automatic device or process to download, retrieve, index, “data mine”, “scrape”,



“harvest” or in any way reproduce or circumvent the navigational structure or presentation of the Site or its contents;

- (l) harvests or collects information about other Users without their express consent;
- (m) sends unsolicited or unauthorized advertisements, spam, or chain letter to other Users;
- (n) transmits any content which contains software viruses, or other harmful computer code, files or programs; or advocates, promotes or assists any violence or any unlawful act.

## **12. Provision of Material and Information**

12.1 By choosing to use the Services, each User acknowledges that:

- (a) the Company is NOT under any obligation whatsoever to accede to the User’s request to provide Material on any products and/or services; and
- (b) any Material, where provided, was provided for the User only and is not to be further distributed without the written consent of the Company.

12.2 You acknowledge that the Company is not your investment adviser or fiduciary. You further acknowledge that none of the Materials we provide or made available through our Services constitutes our recommendation or solicitation that you enter into any particular transaction or that any particular transaction is suitable or appropriate for you.

12.3 You acknowledge that we have no duty or obligation to verify, correct, complete or update any Material displayed on the Site or the App. Materials, including without limitation, market data, price quotations, news and research, may be prepared by information providers that are independent of us. We do not warrant that the Material will be accurate, complete or refreshed in a timely manner. You should conduct further research and analysis or consult an investment advisor before making investment decisions. Any use of or reliance on materials by you is at your own risk. We are not obligated to inform you of technical difficulties experienced by us concerning access to the Services.

12.4 Information regarding your Digital Assets is available to you in electronic format for viewing anytime (subject to down times) at the Site or via blockchain explorers. You acknowledge that errors may sometimes occur and such errors do not impact the actual means and results of a given transaction.

12.5 The content and information displayed through the Site and the App relating to products and services may not be eligible for sale or available to residents of certain nations or certain categories of investors due to regulatory restrictions.

## **13. Personal Information**

13.1 As part of the Services, Personal Information of the User may be collected, used, transferred, disclosed or otherwise processed by the Company in accordance with the Privacy Policy. You should read the Privacy Policy carefully before registering for and using the Services. You consent to the collection, use and disclosure of your Personal Information in accordance with these Terms and the Privacy Policy.

13.2 You agree to provide true, accurate, current and complete Personal Information. You further agree to maintain and promptly update the Personal Information to keep it true, accurate, current and complete at all times during the term of this Agreement.

13.3 You shall comply with any reasonable requests by us for information, documents and agreements related to any transaction or your use of the Services. You understand that we may report such information to such regulatory authorities as we deem necessary pursuant to the Privacy Policy.

13.4 Please note that we may collect information using tracking technologies regarding your device, such as IP address, network provider, mobile carrier, mobile browser type, timestamp, time zone, information about the speed, bearing, orientation, and altitude of a device, or other device-identifying information. The User consents to such use of tracking technologies and acknowledges that the information obtained, including Personal Information, may be matched to public or private information accessible to the Company. We may also collect precise geolocation data from or about your device, which may be expressed by latitude-longitude coordinates obtained through GPS tools, WiFi data, cell tower triangulation or other techniques. Our use of such information is described in our Privacy Policy.

## 14. Disclaimer and Risks of Use of Services

14.1 The Services, including all content (including Third-Party Content), features and any related services are provided on an “As Is” and “As Available” basis at the User’s sole risk and without any representations or warranties. We do not guarantee that all or any part of the Services will be available or accessible by the User at all times.

14.2 The use of the Services, due to use of the Site and App and the associated reference points with third parties (for example, distribution platform providers, network providers, device manufacturers) involves risks, in particular:

(a) disclosure of your Personal Information or other information to third parties;  
(b) system outages, security-related restrictions and unauthorized removal of use restrictions on the end device, and other disturbances which may make use impossible; and (c) misuse due to manipulation by malware or unauthorized use, including in the event the User’s device used to access the Services is lost or stolen. In addition, you have received, read and understood any risk disclosures set out below, and are fully aware of the potential risks associated with the access to or use of the Services:

**You assume the risks of engaging in novel and experimental technology.**

Technologies such as smart contracts on various blockchains, cryptographic tokens generated by the smart contracts, and other nascent software, applications, and systems that interact with blockchain-based networks are experimental, speculative, inherently risky, and subject to change. Among other risks, bugs, malfunctions, cyberattacks, or changes to the applicable blockchain (e.g., forks) could disrupt these technologies and even result in a total loss of cryptoassets, their market value, or digital funds. We assume no liability or responsibility for any such risks. If you are not

comfortable assuming these risks, you should not access or engage in transactions using blockchain-based technology.

**We are not liable for any third-party services or links.** We are not responsible for the content or services of any third-party, including, without limitation, any network or apps like Discord or MetaMask, and we make no representations regarding the content or accuracy of any third-party services or materials. The use and access of any third-party products or services are at your own risk. Please note that we do not have control over third-party services. Consequently, we cannot guarantee, endorse, or recommend such content or services to users of the Interface, nor can we endorse their use for any specific purpose.

**You agree to the automated collection and disbursement of proceeds by smart contracts.** You acknowledge and agree that all transactions accessed through the blockchain-based networks will be automatically processed using one or more smart contracts. By engaging in transactions, you acknowledge and consent to the automatic processing of all transactions in connection with using the services. You further acknowledge and agree that the applicable smart contract will dictate how the funds of a transaction and ownership of cryptoassets are distributed.

**You acknowledge the risks of using the Services.** You bear sole responsibility for evaluating the Services before using them, and all transactions on the blockchain are irreversible, final, and without refunds. The services may be disabled, disrupted, or adversely impacted as a result of sophisticated cyber-attacks, surges in activity, computer viruses, and/or other operational or technical challenges, among other things. We disclaim any ongoing obligation to notify you of all the potential risks of using and accessing our services. You agree to accept these risks and agree that you will not seek to hold us responsible for any consequent losses.

**We do not guarantee the quality or accessibility of the Services.** As a condition to accessing or using the Services, you acknowledge, understand, and agree that from time to time, the services may be inaccessible or inoperable for any reason, including, but not limited to equipment malfunctions, periodic maintenance procedures or repairs, causes beyond our control or that we could not reasonably foresee, disruptions and temporary or permanent unavailability of underlying blockchain infrastructure or unavailability of third-party service providers or external partners for any reason.

**You acknowledge and agree that you will access and use the Services at your own risk.** You should not engage in blockchain-based transactions unless it is suitable given your circumstances and financial resources. By using the Services, you represent that you have been, are, and will be solely responsible for conducting your own due diligence into the risks of a transaction and the underlying smart contracts and crypto assets.

14.3 We are entitled to block or disable the use of the Site on end devices if the security features devised by the operating system or manufacturer of such device on which the Site is installed have been modified at any time (for example, a device that has been “jailbroken”). Accordingly, we do not guarantee the functioning and operation of the App on end devices which have been modified in this way or on older

end devices that no longer meet the technical requirements for the use of the Site or access to the Services.

14.4 ALL WARRANTIES, CONDITIONS OR TERMS (WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE) INCLUDING WITHOUT LIMITATION RELATING TO QUALITY, MERCHANTABILITY, FITNESS FOR PURPOSE, OR UNINTERRUPTED, ERROR-FREE ACCESS ARE EXPRESSLY EXCLUDED FOR THE SITE AND SERVICES TO THE FULLEST EXTENT PERMITTED BY LAW.

14.5 No representation or warranty, express or implied, can be given as to the accuracy or completeness of the information provided by our Services.

14.6 Each User acknowledges and accepts the risks that may arise from Internet transactions conducted via open systems accessible to anyone and acknowledges that despite the encryption of data, the connection from the User's personal computer or electronic mobile device to the Site over the Internet may be observable. We may also use servers and other computer hardware situated in any jurisdiction worldwide for the provision of any portion of the Services.

14.7 We exclude any and all liability for loss or damage caused by transmission errors, technical faults, breakdowns, business interruptions or illegal interventions into transmission networks, IT systems/computers of the User or of any third party (including systems in the public domain).

## 15. Release

15.1 To the maximum extent permitted by applicable law, you hereby discharge, acquit, and otherwise release us, our parent company, affiliates and subsidiaries and each of their respective officers, directors, shareholders, members, partners, attorneys, employees, independent contractors, telecommunication providers, and agents (collectively, the "**Indemnified Parties**"), from any and all allegations, counts, charges, debts, causes of action, claims and losses, relating in any way to the use of, or activities relating to the use of the Services or Third-Party Content, including, but not limited to, claims relating to the following: negligence, gross negligence, intentional interference with contract or advantageous business relationship, defamation, privacy, publicity, misrepresentation, false identities, fraudulent acts by others, invasion of privacy, release of Personal Information, failed transactions, purchases or functionality, unavailability of the Site, the App, or Third-Party Content, their functions and any other technical failure that may result in inaccessibility to the Services, or any claim based on vicarious liability for torts committed by you encountered or transacted with through the Services, including, but not limited to, fraud, computer hacking, theft or misuse of Personal Information, assault, battery, stalking, rape, cheating, perjury, manslaughter, or murder. The above list is intended to be illustrative only, and not exhaustive of the types or categories of claims released by us. This release is intended by the parties to be interpreted broadly in favor of us, and thus any ambiguity shall be interpreted in a manner providing release of the broadest claims. This release is intended to be a full release of claims, and the parties acknowledge the legally binding nature of this provision, and the nature of the rights given up in connection therewith.

## 16. Indemnification and Limitation of Liability

16.1 To the maximum extent permitted by applicable law, you agree to defend, indemnify, and hold harmless the Indemnified Parties, from and against any and all claims (including third-party claims), actions, loss, liabilities, expenses, costs, or demands, including, without limitation, legal and accounting fees, directly or indirectly, resulting from or by reason of (i) your (or if you are under another person's authority, including, without limitation, Governmental Authorities, such other person's) use, misuse, or inability to use the Services, or any of the content, including Third-Party Content contained therein or any content or information that you provided to us; or (ii) your breach of these Terms, including those documents that are expressly incorporated into these Terms by reference and form a part of these Terms.

16.2 We shall notify you by email, mail, or other appropriate means, of any such claim or suit, and reasonably cooperate (at your expense) in the defense of such claim or suit. We reserve the right to participate in the defense of such claim or choose our own legal counsel, but are not obligated to do so.

16.3 UNDER NO CIRCUMSTANCES AND UNDER NO THEORY OF LAW (TORT, CONTRACT, STRICT LIABILITY OR OTHERWISE), SHALL WE OR ANY OF THE INDEMNITEES BE LIABLE TO YOU OR ANY OTHER PERSON FOR ANY DAMAGES ARISING FROM THE USE OR MISUSE OF, OR INABILITY TO USE THE SERVICES, THE SITE, THE APP, OR THIRD-PARTY CONTENT, REGARDLESS OF WHETHER SUCH DAMAGES ARE DIRECT, INDIRECT, SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES OF ANY CHARACTER, INCLUDING DAMAGES FOR TRADING LOSSES, LOSS OF INFORMATION, BUSINESS INTERRUPTION OR LOST PROFITS, LOST SAVINGS, OR LOSS OF DATA, OR LIABILITIES UNDER ANY CONTRACT, NEGLIGENCE, STRICT LIABILITY, OR OTHER THEORY ARISING OUT OF OR RELATING IN ANY MANNER TO THE SITE, THE APP, THIRD-PARTY CONTENT OR ANY SERVICE OR FOR ANY CLAIM OR DEMAND BY ANY THIRD PARTY, EVEN IF WE KNEW OR HAD REASON TO KNOW OF THE POSSIBILITY OF SUCH DAMAGES, CLAIM OR DEMAND IF THE FOREGOING DISCLAIMER AND WAIVER OF LIABILITY SHOULD BE DEEMED INVALID OR INEFFECTIVE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF CERTAIN WARRANTIES AND/OR LIABILITIES, SO CERTAIN OF THE ABOVE LIMITATIONS OR EXCLUSIONS MAY NOT APPLY TO YOU.

16.4 IN NO EVENT SHALL OUR LIABILITY, REGARDLESS OF THE FORM OF ACTION AND DAMAGES SUFFERED BY YOU, EXCEED THE HIGHEST AGGREGATE FEES PAID BY YOU TO US IN CONNECTION WITH THE SERVICES, OR THE SITE, OR 10,000 U.S. DOLLARS, WHICHEVER IS GREATER.

16.5 We will not be liable for our failure to perform any obligations under these Terms due to events beyond our control, and the time provided for performing such obligations shall be extended by a period of time equal to the duration of such events.

Events beyond our control include, without limitation, acts of God, war, riot, arson, embargoes, civil commotion, strikes, labor disputes, equipment failures, bank failures, virtual currency market collapse or fluctuations, credit or debit card transaction processing failures, strikes, fire, flood, earthquake, hurricanes, tropical storms or other natural disaster or casualty, shortages of labor or material, shortage of transportation, facilities, fuel, energy, government regulation or restriction, acts of civil or military authority or terrorism, fiber cuts, weather conditions, breaches or failures to perform by third parties, technical problems, including hardware and software crashes and other malfunctions, failure of the telecommunications or information services infrastructure, hacking, SPAM or failure of any computer, server or software disruptions on account of or caused by vandalism, theft, phone service outages, power outage, Internet disruptions, viruses, and mechanical, power or communications failures.

## **17. Suspicion or Termination in Whole or in Part**

17.1 Access to the Services may be suspended or terminated in whole or in part at any time either by the User or by us in accordance with the Terms. In addition, we reserve the right at our sole discretion to suspend or terminate immediately and without notice any User's access to or use of the Site and the Services if they violate any provision of these Terms or otherwise according to Section 17.2. Sections 1, 2, 5, 9-13, and 15-20 and any claims for breach of these Terms shall survive such termination.

17.2 We may, at any time and at our sole discretion, limit, suspend or terminate, or issue a warning to you regarding the Services, including blocking the access (or certain functionalities thereof such as uploading, receiving, sending and/or withdrawing Digital Assets), inter alia, if:

- (a) we believe it is necessary or desirable to protect the security of your Digital Assets;
- (b) if any transactions are made which we in our sole discretion deems to be (a) made in breach of this Agreement or in breach of the security requirements of the Services; or (b) suspicious, unauthorized or fraudulent, including without limitation in relation to money laundering, terrorism financing, fraud or other illegal activities;
- (c) if we become aware or suspect that any of your Digital Assets may be associated with criminal proceeds or otherwise are not lawfully possessed by you;
- (d) upon the insolvency, liquidation, winding up, bankruptcy, administration, receivership or dissolution of User, or where we reasonably consider that there is a threat of the same in relation to you;
- (e) we are unable to verify or authenticate any information you provided;
- (f) we believe, in our sole and absolute discretion, that your actions may cause legal liability for you, us or other Users;
- (g) we decide to cease operations or to otherwise discontinue any services, or parts thereof;



(h) there is a change in your circumstances (including a deterioration in or change to your financial position) which we consider, in our sole discretion, material to the continuation of the Services;

(i) we are directed as such by any Governmental Authority;

(j) we are otherwise required to do so by applicable law;

(k) there is a disruptive market event that triggers a trade halt; or

(l) we otherwise decide in our sole discretion that termination or suspension of your access to the Services is necessary.

17.3 We have no obligation to inform you of the ground or basis for termination, limitation or suspension your access of the Services or other actions we take regarding the Services.

17.4 Neither the Company nor any third party acting on their behalf shall be liable to you for any suspension, limitation or termination of your access to any part of the Services in accordance with this Agreement

17.5 You shall not attempt to regain access to the Services if your access is terminated by us, whether using the same or different username, without our prior written consent.

17.6 If there is any ongoing transaction that is subject to the termination procedures, the Company shall have the right to notify your counterparty of the proposed termination.

17.7 The Company or the responsible third party Custodians maintain full custody of the assets and user data/information which may be turned over to Governmental Authorities in the event of suspension, limitation or termination arising from fraud investigations, investigations of violation of law or violation of these Terms. We will not be liable to you, your Authorized Individuals and/or any third party for loss or damage suffered due to delay, transmission errors, technical faults or defects, breakdowns and illegal intrusion or intervention in the information provided and services offered, or any failures or delays in completing any transactions. Similarly, we will not be liable for any loss or damage suffered due to delays, technical faults or interruptions in the availability of the Site, the App, or any Services (including maintenance work required by our systems).

## **18. Records Conclusive**

18.1 The calculation and records in the Company's system in relation to the Services, including, but not limited to, the transaction history and balance on any of your Digital Assets, will be final and conclusive and be binding on each User for all purposes.

Each User agrees that such records are admissible in evidence and further undertakes to waive any rights to challenge or dispute the admissibility, reliability, accuracy or the authenticity of the contents of such records merely on the basis that such records were produced by or were the output of a computer system or are set out in electronic form.

## **19. General**

19.1 These Terms, including the Privacy Policy and other policies incorporated herein, constitute the entire and only agreement between you and the Company with respect to the subject matter of these Terms, and supersede any and all prior or contemporaneous agreements, representations, warranties and understandings, written or oral, with respect to the subject matter of these Terms. If any provision of these Terms is found to be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions. These Terms may not be changed, waived or modified except by the Company as provided herein. Neither these Terms nor any right, obligation or remedy hereunder is assignable, transferable, delegable or sublicensable by you except with our prior written consent, and any attempted assignment, transfer, delegation or sublicense shall be null and void. No waiver by any party of any breach or default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default. Any heading, caption or section title contained in these Terms is inserted only as a matter of convenience and in no way defines or explains any section or provision hereof.

## **20. Governing Law and Dispute Resolution**

20.1 These Terms shall be governed by the laws of Hong Kong.

20.2 Any dispute shall be referred to and finally resolved by arbitration in Hong Kong in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre (HKIAC) for the time being in force. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English. The seat of the arbitration shall be Hong Kong. Any award is final and may be enforced in any court of competent jurisdiction.

## **21. Contacting Us**

You may contact the Company regarding these Terms, the Site or the Services as follows: [legal@fbtc.com](mailto:legal@fbtc.com).