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Terms of Use

**Bityard**

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These terms of use (these "Terms of Use") constitute an agreement between you (the "User") Paya Lebar Square Singapore Bityard Blockchain Foundation LTD, ("Bityard") with respect to the User's access to the Site and/or the App and any and all Services.

These Terms of Use contain important provisions, which the User must consider carefully when choosing whether to visit the Site, open the App or use any of the Services. Please read these Terms of Use (including those policies contained hereby) carefully before agreeing to them.

The User is solely responsible for understanding and complying with any and all laws, rules and regulations of any jurisdiction in the User's place of residence, citizenship, incorporation or formation, the place from which the User accesses the Platform, and/or that may be applicable to the User in connection with the use of any and all Services (the "Laws").

These Terms of Use contains a Privacy Policy, an AML/KYC Policy and any other policies published on the Site or the App or otherwise made available to you ("Other Policies"). By accepting these Terms of Use, the User agrees with and accepts the Privacy Policy, the AML/KYC Policy and Other Policies.

The User shall read the entire Terms of Use carefully before accessing the Platform or any of the Services.

BY ACCESSING THE PLATFORM AND/OR USING ANY OF THE SERVICES, THE USER AGREES TO ACCEPT AND COMPLY WITH THESE TERMS OF USE. IF THE USER DOES NOT AGREE OR NO LONGER AGREES TO ACCEPT AND COMPLY WITH ANY OF THESE TERMS OF USE, THE USER SHALL LEAVE

THE PLATFORM AND NOT USE OR STOP USING THE SERVICES IMMEDIATELY.

1. DEFINITIONS

1.1. Capitalized terms used in these Terms of Use shall be interpreted in accordance with the definitions provided below:

1.1.1. Account: means an account registered by the User on the Platform.

1.1.2. App: means any mobile application developed and provided by Bityard for the User to access the Account and the Services.

1.1.3. Base Cryptocurrency: means the first symbol in the trading pair.

1.1.4. Buyer: means any User who submits an Order to buy Cryptocurrency Contracts through the Platform, where such User replicates a long position in the Base Cryptocurrency and benefits from all rises in the price of the Base Cryptocurrency (and conversely bears the costs of all falls in the price of the Base Cryptocurrency).

1.1.5. Seller: means any User who submits an Order to sell Cryptocurrency Contracts through the Platform, where the User replicates a short position in the Base Cryptocurrency and benefits from all falls in the price of the Base Cryptocurrency (and conversely bears the costs of all rises in the price of the Base Cryptocurrency).

1.1.6. Cryptocurrency Contracts: means each contract with respect to trading of certain Cryptocurrency provided by the Platform from time to time.

1.1.7. Cryptocurrency: means peer-to-peer decentralized digital representation of value, including but not limited to bitcoins and ethers.

1.1.8. USDT: means Tether, a stable coin issued by Tether Limited, who claims that each token issued is backed by one United States dollar; it is designed to always be worth one United States dollar.

1.1.9. Deposit: means a Transaction involving a transfer of USDT to the Account.

1.1.10. Margin Trading: means leverage trading where the User may trade with borrowed USDT instead of the User's own USDT (meaning opening a position using the User's own USDT less than the actual amount required for such position).

1.1.11. Order: means the User's instruction to buy or sell Cryptocurrency Contracts on certain conditions.

1.1.12. Platform: means an environment created by Bityard that allows the trading of Cryptocurrency Contracts, including the Site and the App.

1.1.13. Services: means all and any service provided by Bityard, including any Cryptocurrency trading services designed, managed and operated by Bityard, but not includes any OTC services provided by any OTC Service Provider as set forth under clause 2.4.

1.1.14. Site: means the website of Bityard at <https://www.bityard.com/> .

1.1.15. Over-night Fee: means any service fee charged by Bityard for the purpose of allowing the User to hold the User's position after 6:00 a.m. Singapore time (universal time coordinated (UTC) +8).

1.1.16. Commissions: means each fee payable to Bityard for each completed Transaction.

1.1.17. Transaction Price: means the price paid by the Buyer or Seller with respect to each Transaction performed via the Services.

1.1.18. Transaction: means (i) any transfer of USDT by the User to the User's Account ("Deposit Transaction"), (ii) any creation of any Cryptocurrency Contract among the Users ("Trading Transaction"), or (iii) any Withdrawal Transaction.

1.1.19. User: means any person or any entity that uses the Services, agrees to comply with these Terms of Use and is a holder of an Account.

1.1.20. Withdrawal Transaction: means any transaction involving a transfer of USDT from the User's Account to the User's account opened in any other institution, where such transfer will be calculated with reference to the guideline published by Bityard at its sole discretion from time to time.

1.2. Where the context so admits, words denoting the singular shall include the plural and vice versa.

2. THE SCOPE OF THE SERVICES

2.1. The Services allow all Users to conducting trading activities in relation to the Cryptocurrency Contracts on the Platform.

2.2. Depending on the User's place of residence, certain Users may not be able to use part or all of the functions provided on the Platform. It is the User's responsibility to follow the Laws.

2.3. The User acknowledges and agrees that, when completing any Transactions, Bityard may (i) limit the difference in positions in orders of any Cryptocurrency Contract on the Platform at any time; (ii) hedge the difference in positions in orders of any Cryptocurrency Contract; and (iii) hedge such orders at other platforms for Cryptocurrencies around the world, in each case, at its sole discretion (the "Hedging Practices").

2.4 For the avoidance of doubt, any services offered by any third party service provider in relation to any over-the-counter ("OTC") services (the "OTC Service Provider") shall not be regarded as part of

the Services, and any such OTC Service Provider shall not be regarded as a party or any third party interest holder to these Terms of Use.

3. THE USER'S RIGHTS AND RESPONSIBILITIES

3.1. The User has the right to access the Platform and use the Services, provided that the User has agreed to comply and actually complies with these Terms of Use.

3.2. The User undertakes to comply with any and all applicable Laws related to the use of the Services.

3.3. The User undertakes to monitor all and any changes to the User's Account, including but not limited to the balance of the Account.

3.4. The User undertakes to immediately (i.e. right after the moment of discovery) inform Bityard about any unusual, suspicious, unclear or abnormal changes to the User's Account. In case of late notification or non-notification, the User will be liable for the breach of these Terms of Use and Bityard has the right to take any actions accordingly, including but not limited to reporting to the relevant state or national authorities.

3.5. The User agrees that, whenever the Transaction is made, the Platform sends and receives the amount in USDT to/from the Buyer's and the Seller's Accounts opened under the User's name and on the User's behalf.

3.6. The User undertakes to notify Bityard immediately of any unauthorized use of the User's Account or password, or any other breach of security by email addressed to support@bityard.com. Any Services provided to the User who violates the rule under this Section 3.6 may be terminated, and the User may be held liable for any losses incurred by Bityard or any other User of the Site.

3.7. The User undertakes not to use the Services to perform any kind of criminal activity, including but not limited to, money laundering, illegal gambling operations, financing terrorist organizations or activities, or malicious hacking.

3.8. The User is responsible for and shall indemnify Bityard any and all damages caused, and all liability actions brought against Bityard for any infringement of any third-party rights or violation of any applicable Laws in relation to the User's access to the Platform or use of any of the Services.

3.9. The User is solely responsible for determining whether any contemplated Transaction is appropriate for the User based on the User's personal goals, financial status and risk willingness.

4. THE USER'S REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1. The User hereby expressly represents, warrants and covenants that the User:

(i) the User has followed and will follow the Laws;

(ii) is at least 18 years old (or older as required by the applicable Laws to be deemed as an adult), if the User is a natural person; the User is an entity duly formed, validly existing and in good standing under the Laws of its formation, and has the power and authority to own, lease and operate its properties and carry on its business as now conducted, if the User is an entity;

(iii) the User has the required rights, powers, capacity, qualifications, licenses, approvals, permits, filings, knowledge, experience, at least to the extent required by the applicable law, to participate in and consummate the Transactions;

(iv) execution, delivery and performance by the User of these Terms of Use and participation in and consummation of the Transactions is within the power of the User and has been duly authorized by all necessary actions on the part of the User (if the User is an entity). These Terms of Use constitute a legal, valid and binding obligation of the User, enforceable against the User in accordance with their terms, except as limited by bankruptcy, insolvency or other Laws of general application relating to or affecting the enforcement of creditors' rights generally and general principles of equity;

(v) execution, delivery and performance by the User of these Terms of Use and participation in and consummation of the Transactions are not in violation of and will not violate (i) its articles of association, bylaws or other constitutional documents (if the User is an entity), (ii) any statute, rule, regulation, judgment, administrative order or decision applicable to the User, or (iii) any material contract, instrument or other document to which the Company is a party or by which it is bound; and

(vi) no consent or approval is required in connection with execution, delivery and performance by the User of these Terms of Use and participation in and consummation of the Transactions, other than the User's internal approvals, if the User is an entity.

4.2. The User covenants that the User will only access the Platform and/or use the Services to participate in and consummate the Transactions in accordance with the conditions set forth in these Terms of Use.

4.3. The User represents, warrants and covenants that any amount in USDT deposited to the Account belongs to the User and is derived from legal sources. Upon request of Bityard, the User shall promptly provide any necessary evidence showing the source of the funds.

4.4. The User covenants that the User will only withdraw any amount in USDT from the User's Account to the User's USDT wallet.

4.5. The User represents, warrants and covenants that all Transactions should be made by using the User's Account and own funds, and the User will not be entrusted or accept commissions from others to conduct any Transaction on the Platform on behalf of any other person.

4.6. The User agrees that the User's personal data and identifiers may be shared with properly authorized third parties, for the reasons of legal obligations including but not limited to prevention of crimes, tax purposes and/or provision of Services requested by the User.

4.7 The User acknowledges and agrees that once the orders to buy or sell Cryptocurrency Contracts are received by Bityard, such orders may not be cancelled or reversed, and Bityard may hold all Cryptocurrency Contracts acquired by each User in the User's Account and on the respective User's behalf.

5. BITYARD RIGHTS AND RESPONSIBILITIES

5.1. Bityard has the right to suspend the User's Account and/or block any funds contained therein in case of non-fulfilment or unduly fulfilment by the User of any of these Terms of Use, provided that Bityard shall promptly notify the User the reasons of the suspension and/or the block.

5.2. Bityard undertakes to provide the Services with commercially reasonable efforts and care.

5.3. To the extent permitted by Laws, Bityard is not responsible for any loss of profit, loss of revenue, loss of business, loss of opportunity, loss of data, or indirect, special, exemplary, consequential or punitive damages.

5.4. Bityard is not responsible for any malfunction, breakdown, delay or interruption of the Internet connection or any reason why the Platform is unavailable at any given time.

5.5. Bityard is not responsible for the delay in processing payments caused by the fault of any third parties or operators of such Transactions.5.6. In case of any fraud or non-compliance with law, Bityard may report all relevant information, including names, addresses of the User and all other requested information, to the relevant authorities dealing with such fraud or non-compliance. The User acknowledges that the User's Account may be frozen at any time at request of any competent authority investigating a fraud or any other illegal activity.

5.6. In case of any fraud or non-compliance with law, Bityard may report all relevant information, including names, addresses of the User and all other requested information, to the relevant authorities dealing with such fraud or non-compliance. The User acknowledges that the User's Account may be frozen at any time at request of any competent authority investigating a fraud or any other illegal activity.

5.7. Nothing in these Terms of Use excludes or limits the responsibility of Bityard for fraud, death or personal injury caused by Bityard 's negligence or breach of these Terms of Use implied by operation of the law or any other liability which may not be limited or excluded by law.

6. BITYARD REPRESENTATIONS, WARRANTIES AND COVENANTS

- 6.1. All buy and sell orders in relation to Cryptocurrency CDFs made on the Platform, will be managed in an anonymous manner so that Buyers and Sellers cannot be acquainted with each other.
- 6.2. Bityard may conduct the Hedging Practices at its sole discretion.
- 6.3. The Transaction Price is calculated on a weighted-average basis according to the orders actually hedged in the course of the Hedging Practices.
- 6.4. In extreme circumstances, including without limitation any Cryptocurrency market irregularities or collapse, Bityard may, at its sole discretion, terminate any orders (whether executed or hedged), or any User may not make any buy and seller order in relation to Cryptocurrency CDFs on the Platform, for any period of time as determined by Bityard.
- 6.5 In light of the special features of the Platform and Cryptocurrency Contracts, the Platform may take any action necessary to maintain the stability of the Platform, including without limitation, limiting the rights of the User in using their respective Accounts or trading any Cryptocurrency Contract on the Platform, at Bityard sole discretion.
- 6.6 In light of the characteristics of the Cryptocurrency market, in order to ensure the interests of the Platform and the Users, the Platform may, at its sole discretion, reduce or increase the types of Cryptocurrency that can be traded under the Cryptocurrency Contracts on the Platform; when the Cryptocurrency under an User's existing Cryptocurrency Contract is no longer traded on the Platform, the Platform will no longer allow such Cryptocurrency Contract to hold the position overnight.

7. INTELLECTUAL PROPERTY RIGHTS

- 7.1. All content on the Platform is property of Bityard and is protected by copyright, patent, trademark, trade secret and any other applicable Laws, unless otherwise specified hereby.
- 7.2. The trademarks, trade names, service marks and logos of Bityard and others used on the Platform (hereinafter the "Trademarks") are the properties of Bityard and its respective owners. The software, applications, text, images, graphics, data, prices, trades, charts, graphs, and video and audio materials used on the Platform are the properties of Bityard. The Trademarks and other content on the Platform should not be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected or distributed in any form or by any means, no matter manual or automated. The use of any content from the Platform on any other site or a networked computer environment for any purpose other than participation in and consummation of the Transaction is strictly prohibited; and any such unauthorized use may violate Bityard copyright, patent, trademark and any other applicable laws and could result in criminal or civil penalties. The User shall not copy, modify, reverse engineer or attempt to extract the source code of any software used by Bityard in setting up the Platform and/or providing the Services.

7.3. Bityard supports open source software. Certain software used in the Platform or the Services may be offered under an open source license that Bityard will make available to the Users. There may be provisions in the open source license that expressly override some of these Terms of Use.

7.4. Bityard supports the protection of intellectual property. If you would like to submit (i) a trademark claim for any violation of a mark on which you hold a valid, registered trademark or service mark, (ii) a copyright claim for any material on which you hold a bona fide copyright, or (iii) any other intellectual property claims, such as patent infringements, please send us an email to support@bityard.com.

8. THE USER VERIFICATION

8.1. Identification and verification procedures ("Know Your Customer" or "KYC") are required for all the Transactions. All existing and new Users of the Platform must pass the verification procedure. Bityard reserves the right to limit the functionality of the Platform to the Users who have not passed the verification procedure. If the User refuses to provide required documents and information for KYC, Bityard reserves the right to immediately terminate the provision of Services to such User.

8.2. The User undertakes to provide Bityard with correct and relevant documents and personal information contained therein. In case the User provides counterfeit documents and false personal information, Bityard may suspend, cancel or terminate the User's Account and freeze the funds contained therein as it thinks fit.

8.3. The User hereby authorizes Bityard to, directly or indirectly (through third parties), make any inquiries as Bityard consider necessary to check the relevance and accuracy of the information provided for the verification purpose. Personal data transferred will be limited to the necessary data with security measures in use to protect such data.

8.4. The User hereby agrees to comply with the Anti-Money Laundering and Know Your Customer Policy in force published by Bityard from time to time.

9. ACCOUNT MAINTENANCE

9.1. The Platform is for the User's personal and non-commercial use only. Bityard is vigilant in maintaining the security of the Platform and the Services. By accessing the Platform or using the Services, the User agrees to provide Bityard with current, accurate and complete personal information as prompted in the course of the registration process and to keep such information updated.

9.2. The User is allowed to register only one Account on the Platform. Thus, any additional Account may be suspended.

9.3. The User agrees that the User will not use any Account other than the User's own or access the Account of any other User at any time or assist others in obtaining unauthorized access or conducting activities related to any Transaction.

9.4. Bityard reserves the right to set up amount limits for the Account deposit/withdrawal/balance. Bityard may also set up daily, monthly and per one-transaction amount limits.

9.5. The User is responsible for maintaining the confidentiality of information on the User's Account, including, but not limited to the User's password, email, wallet address, wallet balance and of all activities including Transactions made via their Account. If there is any suspicious activity related to the User's Account, Bityard may request additional information from the User, including authenticating documents, and may suspend the Account and/or freeze the funds therein during the review. The User hereby agrees to comply with these security requests or accept the suspension and the freeze.

9.6. Any creation or use of the Account without obtaining a prior express permission from Bityard will result in immediate suspension of all such Accounts and the User's Accounts, as well as all pending buy/sell orders issued from those Accounts. Any attempt to do so or to assist others (Users or other third parties) in doing so, or any distribution of instructions, software or tools for such purpose will result in termination of those unauthorized Accounts and the User's Accounts. Termination is not an exclusive remedy for such a violation and Bityard may decide to take further action against the User.

10. TRANSACTIONS

10.1. The Platform allows the User to submit the Orders to buy or sell Cryptocurrency Contracts.

10.2. The User recognizes that the Order should only be submitted after careful consideration and the User understands and accepts consequences of its execution. The User agrees that as soon as the Order is executed, such transaction is irreversible and may not be cancelled. Once any Order is executed, such Order will be hedged without delay through Hedging Practices without any prior notice to the Seller and the Buyer and will be considered to have taken place at the execution date and time.

10.3. The User acknowledges and agrees that in case the destination tag is not specified or incorrectly indicated (in particular, XRP and XLM) or the reference number is incorrectly specified (for USDT transactions), the User may lose the Deposit or the processing speed of such requests will be made with a lower priority.

10.4. The minimum order amount is 10 USDT and the maximum order amount is 10,000 USDT. Bityard reserves the right to change the minimum and maximum order amounts, which will appear on the trade page when placing an Order.

10.5. The User acknowledges and agrees that the Deposit and Withdrawal Transaction in USDT may

be delayed due to certain OTC verifications and the inherent nature of the Cryptocurrency networks.

10.6. If the User discovers suspicious transaction or activity, including but not limited to unknown deposits and withdrawals, on the User's Account that was not initiated by the User, the User shall immediately notify Bityard of this fact and follow the instructions sent by Bityard. Otherwise, Bityard reserves the right to suspend the Account and freeze the funds therein until the end of investigation.

10.7. Bityard may cancel or recall any executed Withdrawal Transaction based on reasonable requests of financial institutions, including but not limited to OTC institutions. In such cases the User obliges to cooperate with Bityard in order to find the reasons for such request.

10.8. The minimum deposit amount for USDT is 200. If the amount is less than specified, the funds will not be credited to the User's Account.

11. MARGIN TRADING

11.1. Margin Trading is available for long and short positions, subject to specific fees, limits and conditions imposed by Bityard.

11.2. Bityard may charge fees for opening and/or closing of a position, and an Over-night Fee.

11.3. The User acknowledges and agrees that in order to avoid the balance of the Account to go negative, Bityard has the right to close any open position, with or without any notification to the User when the price of any Base Cryptocurrency meets the 'stop loss price' value, as specified by the User while opening a position.

11.4. The User acknowledges and agrees that in order to lock in their profits, Bityard has the right to close any open position, with or without any notification to the User when the price of any Base Cryptocurrency meets the 'take profit price', as specified by the User while opening a position (the "Take Profit Price"). The User further acknowledges and agrees that the highest Take Profit Price (the "Highest Take Profit Price") any User may set when opening any position at the Platform is subject to the limits on the Highest Take Profit Price as imposed by Bityard from time to time.

11.5. Bityard reserves the right to close any open position without any notice to the User if the User has no sufficient funds to pay relevant fees.

11.6. The User acknowledges and agrees that when any position is about to close, the Platform will only display an approximate closing price, which may not be the exact final closing price for the reasons of, including without limitation, instant changes in the Cryptocurrency Contract market, and a gap in the candlestick chart of the Cryptocurrency.

12. OVER NIGHT

12.1. Bityard has adjusted the rules for charging overnight fee, For the position being held for less than 12 hours, the overnight fee will be waived, For the position being held for more than 12 hours and closed after SGT 05:55:00, The overnight fee will be charged, The previous overnight settings is invalid, After adjustment, the overnight settings will be enabled by default.

12.2. The Over-night Fee is $\text{Margin} * \text{leverage} * 0.045\% * \text{Days of over-night}$.

12.3. The Over-night Fee will be directly deducted in the form of USDT from the remaining balance of USDT in the User's account. If the balance of USDT falls below the Over-night Fee to be deducted, Bityard will automatically deactivate the Hold-over Night Option and the position will be closed at the Closing Time on such date of opening the position. No refund is available for any Over-night Fee charged.

12.4. Bityard holds the right to change the Over-night Fee, and the method of charging off.

13. COMMISSIONS

13.1. The User agrees to pay Bityard the Commissions for each completed Transaction.

13.2. Prior to trading, the User must consider the Commissions rates published on the Site, the App and these Terms of Use. However, Bityard reserves the right to change the Commissions rates from time to time by publishing updates on the Site, the App and these Terms of Use.

13.3. The amount of Commissions is automatically charged off in the form of USDT from the Deposit when such User opens a position. The User is responsible for keeping the User's account be adequately funded for both Margin Trading and Commissions, when opening a position. The Order of Cryptocurrency Contracts would not be executed unless such User has adequate funds for Margin Trading and Commissions.

13.4. The charge is charged per Order (Cryptocurrency Contracts) based on the following formula:
 $\text{Charge} = \text{Margin Trading} * \text{leverage} * \text{charge ratio}$. For example, if an User chooses to open a long or short position using 100 USDT with the leverage multiple of 20 times and the charge ratio is 0.05%, the Charge such User needs to pay would be 2.85 USDT ($100\text{USDT} * 20 * 0.05\%$). Bityard has the sole discretion in setting up the options for the leverage multiple and the charge ratio and changing them from time to time.

13.5. The Commissions, other charges, and the charging procedure can be changed or reviewed unilaterally by Bityard at its sole discretion from time to time and such changes shall become effective once they are posted on the Site or the App.

14. ROUNDING POLICY

14.1. For all financial calculations Bityard may use the rounding policy in the favor of the Platform.

Bityard rounds the USDT to the second digit after the separator. The rounding policy for other Cryptocurrencies varies depending on the respective Cryptocurrencies.

14.2. For the purpose of the process optimization, Transactions on the Platform with regard to some items (including, but not limited to, USDT and other Cryptocurrencies) will not be reflected at the User's Account and will appear as soon as a unit is in whole in accordance with the rounding standards.

15. ILLEGAL TRANSACTIONS

15.1. Bityard reserves the right to suspend or terminate the User's Account and/or freeze the funds therein at any time if Bityard believes to be required to do so by Laws or in order to comply with recommendations from a relevant government authority or recognized body for the prevention of financial crimes.

15.2. It is strictly forbidden to use the Account for any illegal purposes. Bityard is entitled to report any suspicious activity to the relevant administration, supervision or law enforcement units.

15.3. The User shall not use the Account or the Services for any transaction in connection with:

(i) money laundering, terrorist financing, proliferation of weapons of mass destruction;

(ii) human trafficking;

(iii) any goods or services that are illegal or the promotion, offer or marketing of which is illegal or that are offered in connection with illegal, obscene or pornographic content, depict children or minors in sexual postures, depict means of propaganda or signs of unconstitutional organizations glorifying war or violating human dignity;

(iv) any goods or services, promotion, offer or marketing of which would violate copyrights, industrial property rights or other rights of any person;

(v) archaeological findings;

(vi) drugs, narcotics or hallucinogens;

(vii) weapons of any kind;

(viii) illegal gambling services;

(ix) Ponzi, pyramid or any other "get rich quick" schemes;

(x) goods that are subject to any trade embargo;

- (xi) media that is harmful to minors and violates Laws and, in particular, the provision in respect of the protection of minors;
- (xii) body parts or human remains;
- (xiii) protected animals or protected plants;
- (xiv) weapons or explosive materials; or
- (xv) any other illegal goods, services or transactions.

16. ACCOUNT SECURITY

16.1. The User is responsible for maintaining the confidentiality of the User's Account's credentials, including, but not limited to a password, email, wallet address, balance and of all activity including Transactions made through the Account.

16.2. Bityard personnel will never ask any User to disclose such User's password. Any message the User receives or website that the User visits and asks for the User's password, other than the Site and the App, should be reported to Bityard.

16.3. It is advisable to change the User's password regularly (at least every three (3) to six (6) months) in order to reduce the risk of a security breach in relation to the Account. Bityard also advises the User not to choose a password that could be easily guessed from information someone might know or gather about the User or a password that has a meaning. The User shall never allow anyone to access the User's Account or watch the User accessing the User's Account.

16.4. If the User has any security concerns about the User's Account, login details, password or other security feature being lost, stolen, misappropriated, used without authorization or otherwise compromised, the User is advised to change the password. The User must contact Bityard support service without undue delay on becoming aware of any loss, theft, misappropriation or unauthorized use of the Account, login details, password or other security features. Any undue delay in notifying Bityard may not only affect the security of the Account but may result in the User being liable for any losses as a result. If the User suspects that someone else accessed the User's Account, the User should also contact an appropriate government agency and report the incident.

16.5. The User must take due care to ensure that the User's e-mail account(s) and cellphones are secured and only accessed by the User, as the User's e-mail address and cellphones may be used to reset passwords or to communicate with the User about the security of the Account.

16.6. Two-factor authentication must be enabled in order to make any Withdrawal Transaction.

17. TERMINATION OF THE TERMS OF USE

17.1. The User may terminate the Terms of Use and close their Account at any time, following settlement of any pending Transactions and any other payable to Bityard or any dispute with Bityard.

17.2. Bityard may, by giving notice, at its sole discretion terminate the User's access to the Platform and to the User's Account, including without limitation, Bityard right to: limit, suspend or terminate the Services and the Users' Accounts, prohibit access to the Services, delay or remove hosted content and take technical and legal steps to keep the Users off the Platform, with or without cause. In particular, Bityard may, in appropriate circumstances and at Bityard discretion, suspend or terminate Accounts of Users for any reason, including without limitation: (1) attempts to gain unauthorized access to the Site or another User's Account or providing assistance to others' attempting to do so, (2) overcoming software security features limiting use of or protecting any content, (3) usage of the Services to perform illegal activities such as money laundering, illegal gambling operations, financing terrorism, or other criminal activities, (4) violations of these Terms of Use, (5) failure to pay or fraudulent payment for Transactions, (6) unexpected operational difficulties, (7) upon the request of law enforcement or other government agencies, or (8) conduct any trading activity for and on behalf of or entrusted by any third party through the User's Account by accepting such third party's funds or commissions through offline channels or otherwise, if deemed to be legitimate and compelling by Bityard, acting at its sole discretion.

17.3. Bityard also reserves the right to cancel unconfirmed Accounts or Accounts that have been inactive for a period of six (6) months or more and/or to modify or discontinue the Platform or Services. The User agrees that Bityard will not be liable to such User or to any third party for such termination of their Account or access to the Platform.

17.4. The suspension or termination of the Account shall not affect the payment obligation with respect to the Commissions due for past Transactions. Upon the termination, the User shall provide a Cryptocurrency address to accept the transfer of the funds in the Account. Bityard shall transfer the funds upon the User's request and provision of the Cryptocurrency address to which the funds shall be transferred to in a time frame specified by Bityard.

18. SERVICES AVAILABILITY

18.1. Other than expressly set out in these Terms of Use, neither Bityard nor its suppliers, service providers, contractors or distributors make any specific promises about the Services, including without limitation any commitment about the content within the Services, the specific functions of the Services, their reliability, availability or ability to meet your specific needs. Bityard provides the Services "as is". To the extent permitted by law, Bityard excludes all implied warranties (merchantability, fitness for a particular purpose, non-infringement, etc.) in connection with the Platform or the Services.

18.2. Bityard will use commercially reasonable efforts to keep the Platform up and running; however, all online services suffer from occasional disruptions and outages and Bityard is not liable for any

disruption or loss the User may suffer as a result of such disruption and outages. Thus, Bityard does

not provide any guarantees that access to the Platform will not be interrupted or that there will be no delays, failures, errors, omissions or loss of transmitted information.

18.3. Bityard will use commercially reasonable endeavors to ensure that the User can normally access the Platform in accordance with these Terms of Use. Bityard may suspend any part of the Platform for maintenance and will make commercially reasonable efforts to give the User a notice. The User acknowledges that giving a notice may not be practical on certain occasions, such as emergencies.

19. MOBILE APPLICATIONS

Bityard shall provide the App, which can be used to access the Account. The use of the App is also subject to these Terms of Use.

20. FINANCIAL OR LEGAL ADVICE

Bityard does not provide any financial, investment or legal advice in connection with the Services provided by Bityard . Bityard may provide information on the price, range, volatility of Cryptocurrencies and events that have affected the price of Cryptocurrencies, but it should not be considered as an investment or financial advice and should not be construed as such. Any decision to buy or sell Cryptocurrency Contracts is the User's decision and Bityard will not be liable for any loss suffered. The User may seek financial, investment or legal advice from the User's advisors or rely on information or data provided by others to participate in and/or consummate the Transactions.

21. TAXATION

21.1. The User undertakes to pay all of the User's taxes and duties, which may result from the use of the Services, participation in and/or consummation of the Transactions and such taxes and duties shall be paid pursuant to the applicable law.

21.2. Bityard shall not be liable for any violation by the User arising out of the User's obligations to calculate and pay taxes and duties.

22. NOTICES AND COMMUNICATION

22.1. Bityard reserves the right to send notices to and communicate with the User by any means of

communication available to Bityard, including without limitation the contact means provided by the User.

22.2. The User expressly agrees to receive any notices in electronic form and to be bound by them, if so is required by these Terms of Use.

23. GOVERNING LAW AND DISPUTE RESOLUTION

23.1. These Terms of Use shall be governed by and construed in accordance with the laws of the Seychelles, unless otherwise expressly provided.

23.2. Any dispute, controversy or claim arising out of, or in relation to, these Terms of Use, including the validity, invalidity, breach, or termination thereof, based on contract, tort or any other theory, based on law or equity, shall be resolved by arbitration in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution (the "Arbitration Rules") in force on the date on which the Notice of Arbitration is submitted in accordance with the Arbitration Rules.

23.3. If any portion of these Terms of Use shall be deemed invalid, void or for any reason unenforceable, such portion shall be deemed severable and shall not affect the validity and enforceability of any remaining portion.

24. LIMITATION OF LIABILITY

IN NO EVENT SHALL BITYARD AND ITS OFFICERS, DIRECTORS, EMPLOYEES, AND THIRD PARTY SERVICE PROVIDERS BE LIABLE TO THE USER OR ANY OTHER PERSON OR ENTITY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE OR CONSEQUENTIAL DAMAGES WHATSOEVER, INCLUDING ANY THAT MAY RESULT FROM (I) ACCURACY, COMPLETENESS OR CONTENT OF THE PLATFORM OR THE SERVICES, (II) ACCURACY, COMPLETENESS OR CONTENT OF ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THE PLATFORM, (III) THE SERVICES FOUND AT THE PLATFORM OR ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THE SITE, (IV) PROPERTY DAMAGE OF ANY NATURE WHATSOEVER, (V) THIRD-PARTY CONDUCT OF ANY NATURE WHATSOEVER, (VI) ANY UNAUTHORIZED ACCESS TO OR USE OF THE SERVERS AND/OR ANY AND ALL CONTENT, PERSONAL INFORMATION, FINANCIAL INFORMATION OR OTHER INFORMATION AND DATA STORED THEREIN, (VII) ANY INTERRUPTION OR CESSATION OF SERVICES TO OR FROM THE PLATFORM OR ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THIS SITE, (VIII) ANY VIRUSES, WORMS, BUGS, TROJAN HORSES OR THE LIKE, WHICH MAY BE TRANSMITTED TO OR FROM THE PLATFORM OR ANY SITES LINKED (THROUGH HYPERLINKS, BANNER ADVERTISING OR OTHERWISE) TO THE SITE, (IX) ANY USER CONTENT OR CONTENT THAT IS DEFAMATORY, HARASSING, ABUSIVE, HARMFUL TO MINORS OR ANY PROTECTED CLASS,

PORNOGRAPHIC, "X-RATED", OBSCENE OR OTHERWISE OBJECTIONABLE AND/ OR (X) ANY LOSS OR DAMAGE OF ANY KIND INCURRED AS A RESULT OF THE USER'S USE OF THE PLATFORM OR THE SERVICES FOUND AT THE PLATFORM, WHETHER BASED ON WARRANTY, CONTRACT, TORT OR ANY OTHER LEGAL OR EQUITABLE THEORY AND WHETHER OR NOT BITYARDIS ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN ADDITION, THE USER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT ANY CAUSE OF ACTION ARISING OUT OF OR RELATED TO THE PLATFORM OR THE SERVICES FOUND AT THE SITE MUST BE COMMENCED WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES, OTHERWISE SUCH CAUSE OF ACTION SHALL BE PERMANENTLY BARRED. IN ADDITION, THE USER SPECIFICALLY ACKNOWLEDGES AND AGREES THAT IN NO EVENT SHALL BITYARD TOTAL AGGREGATE LIABILITY EXCEED THE TOTAL AMOUNT PAID BY THE USER FOR THE SERVICES THAT ARE THE SUBJECT OF THE CAUSE OF ACTION. THE FOREGOING LIMITATION OF LIABILITY SHALL APPLY TO THE FULLEST EXTENT PERMITTED BY LAW AND SHALL SURVIVE ANY TERMINATION OR EXPIRATION OF THESE TERMS OF USE OR THE USER'S USE OF THE SITE OR THE SERVICES FOUND AT THE SITE.

25. INDEMNITY

The User agrees to protect, defend, indemnify and hold harmless Bityard and its officers, directors, employees and third party service providers from and against any and all claims, demands, costs, expenses, losses, liabilities and damages of every kind and nature (including, without limitation, reasonable attorneys fees) imposed upon or incurred by Bityard directly or indirectly arising from (i) the User's use of and access to the Platform or the Services; (ii) the User's violation of any provision of these Terms of Use or the policies or agreements herein; and/or (iii) the User's violation of any third-party right, including without limitation any intellectual property or other proprietary right. The indemnification obligations under this section shall survive any termination or expiration of these Terms of Use or the User's use of the Platform or the Services.

26. MODIFICATIONS AND AMENDMENTS

Bityard reserves the right to amend or modify any portion of these Terms of Use at any time by publishing the revised version of these Terms of Use on the Platform. The changes will become effective and shall be deemed accepted by the User, the first time the User accesses the Platform or uses the Services after publishing the revised Terms of Use and shall apply on a going-forward basis with respect to any activity initiated after publishing. In the event that the User does not agree with any such modification, the User's sole and exclusive remedy is to terminate the use of the Services and close the Account. The User agrees that Bityard shall not be liable to the User or any third party as a result of any losses suffered by any modification or amendment of these Terms of Use.

27. FORCE MAJEURE

If Bityard is unable to perform the Services outlined in these Terms of Use due to the factors beyond its control including but not limited to the event of force majeure, change of law or change in sanctions policy, Bityard will not owe any responsibility to the User with respect to the Services provided hereunder and for a time period coincident with the event.

28. LINKS TO THIRD-PARTY WEBSITES

The Platform and the Services may contain links to third-party websites that are not owned or controlled by Bityard. Bityard assumes no responsibility for the content, terms and conditions, privacy policies or practices of any third-party websites. In addition, Bityard does not censor or edit the content of any third-party websites. By using the Platform or the Services, you expressly release Bityard from any and all liability arising from the User's use of any third-party website. Accordingly, Bityard encourages the User to be aware of and to review the terms and conditions, privacy policies and other governing documents of any other website that the User may visit.

29. No Third Party Rights

These Terms of Use are only for the relationship between the User and Bityard and do not create any third party rights in any nature.

30. Partial Validity

If any provision in these Terms of Use is held to be invalid, void, or unenforceable in one jurisdiction, such provision shall nevertheless continue in full force without being impaired or invalidated in any way in other jurisdictions and the remaining provisions shall nevertheless continue in full force without being impaired or invalidated in any way.




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