

# Zero Hash User Agreement

**Last Updated:** March 31, 2021

This user account agreement (“**User Agreement**”) sets forth the respective rights and obligations between you and Zero Hash LLC, a limited liability company formed under the laws of Delaware (“**Zero Hash**”) and Zero Hash referred to herein as “**we**”, “**us**”, and “**our**”. Please read through this User Agreement carefully before registering an account and accessing or using the Services (as defined herein).

BY REGISTERING AN ACCOUNT WITH ZERO HASH (“**Account**”), OR BY ACCESSING OR USING OUR SERVICES, YOU AGREE TO BE LEGALLY BOUND TO THE TERMS AND CONDITIONS CONTAINED IN THIS USER AGREEMENT IN THEIR ENTIRETY, INCLUDING ALL TERMS INCORPORATED BY REFERENCE.

**IF YOU DO NOT AGREE TO ANY OF THESE TERMS AND CONDITIONS, INCLUDING THE MANDATORY ARBITRATION PROVISION IN SECTION 16, AND THE MANDATORY COINMAMA TERMS OF USE AGREEMENT, INCORPORATED HEREIN BY REFERENCE. DO NOT REGISTER AN ACCOUNT OR ACCESS OR USE THE SERVICES.**

## **1. Scope of Services**

This User Agreement applies to your access to and use of our Services, as described and defined, in part, herein.

### **1.1. Zero Hash Services**

By registering an Account with Zero Hash, in accordance with the terms and conditions contained in this User Agreement, you will be able to: (i) enter into cryptocurrency transactions through Coinmama’s mobile application or website(s) (the “**Platform**”) to purchase and sell supported cryptocurrencies (purchase and sell transactions are referred to herein, collectively, as “**Cryptocurrency Trades** ”); (ii) instruct through the Platform the deposit and withdrawal of cryptocurrencies to and from Zero Hash ; (ii) direct Zero Hash, through the Platform, to send cryptocurrency from your available balance to other cryptocurrency Coinmama and Zero Hash joint customers (a “**P2P Transaction**”. Cryptocurrency Trades and P2P Transactions are collectively “**Cryptocurrency Transactions**”), (iii) receive Cryptocurrency Transaction confirmations through the Platform; (iv) store cryptocurrency in one or more hosted cryptocurrency wallets (“**Hosted Wallets**” defined further below); and (iv) track your Cryptocurrency Transactions and Hosted Wallet balance(s) through the Platform, (collectively, the “**Services**”).

## **2. Modifications to this User Agreement**

We reserve the right to make changes to this User Agreement at any time and at our sole discretion. If we make changes, we will post the amended User Agreement to the Platform and update the “Last Updated” date above. We may also attempt, but are not obligated to, to notify you by sending an email notice to the address associated with your Account or by providing notice through the Platform. Using a particular form of notice in some instances does not obligate us to use the same form in other instances. Unless we say otherwise in our notice, the amended User Agreement will be effective immediately and will apply to any then current and subsequent uses of the Services, including any pending Cryptocurrency Transactions. You are responsible for reviewing this User Agreement each time you access or use our Services. Your continued access to and use of your Account and/or the Services after

we provide notice will constitute your acceptance of the changes. If you do not agree to any of the amended terms and conditions, you must stop accessing and using the Services and close your Account immediately.

### **3. Eligibility**

#### **3.1. General Requirements**

To register for an Account or access or use the Services you must be an individual at least 18 years of age and have the legal capacity to enter into this User Agreement. In addition, you must have an account in good standing with Coinmama ("**Coinmama Account**").

#### **3.2. Permitted US Jurisdictions**

If you are a resident of the United States, you may only register an Account or use the Services if you are a resident of any state, district or territory in which Zero Hash is authorized to provide the Services ("**Permitted US Jurisdictions**"). A current list of Permitted US Jurisdictions, which is incorporated by reference, is available at <https://seedcx.zendesk.com/hc/en-us/articles/1500001390422-Permitted-Jurisdictions> and is subject to change at any time. Any updates to Permitted US Jurisdictions shall be updated at the link above. If the link is down or broken, search for US Jurisdictions at <https://seedcx.zendesk.com/hc/en-us> or contact us at [coinmama@zerohash.com](mailto:coinmama@zerohash.com) before using the services enumerated in this User Agreement.

You hereby represent and warrant that, now and at all times during your use of the Services, (1) you reside or are domiciled in a Permitted US Jurisdiction and (2) you will not register an Account or use the Services if you reside or are domiciled outside a Permitted US Jurisdiction, even if our methods to prevent you from registering an Account or using the Services are not effective or can be bypassed.

#### **3.3. Restricted Jurisdictions**

You may not register an Account or access or use the Services if you are located in, under the control of, or a citizen or resident of any state, country, territory, or other jurisdiction to which the United States has embargoed goods or services, or where your use of the Services would be illegal or otherwise violate any applicable law of such jurisdiction or of the United States, including any sanctioned country as listed by the U.S. Treasury Department's Office of Foreign Assets Control ("**Restricted Jurisdiction**"). We may implement controls to restrict access to the Services from any Restricted Jurisdiction, including withholding the ability to withdraw assets as reasonably required by law or regulation.

You hereby represent and warrant that you are not under the control of, or a citizen or resident of any Restricted Jurisdiction and that you will not access or use any Services while located in any Restricted Jurisdiction, even if our methods to prevent access to and use of the Services from these jurisdictions are not effective or can be bypassed.

#### **3.4. Restricted Persons and Activity**

You hereby represent and warrant that you have not been identified as a Specially Designated National or placed on any sanctions list by the U.S. Treasury Department's Office of Foreign Assets Control, the U.S. Commerce Department, the U.S. Department of State, or any other US Governmental Department or Agency (a "**Prohibited Person**"). You further hereby represent and warrant that you will not use our Services if you are at any time hereafter designated a Prohibited Person or to conduct any illegal or illicit activity.

#### **4. Account Registration**

To use Zero Hash Services via your Coinmama Account, you will need to register as a customer of Zero Hash and open an account through the Platform.

##### **4.1. Personal Information**

During the Account registration process, you must provide the Platform with information and documentation that we request for the purpose of establishing and verifying your identity (“**Personal Information**”). In addition, as a condition to accessing and using the Services, you represent that you have authorized Coinmama to share your Personal Information with Zero Hash. Personal Information may include, but is not limited to, your name, email address, residential address, phone number, date of birth, investment experience, financial condition, identity document number and/or identification number and/or taxpayer identification number. Personal Information may also include documentation, such as copies of your government-issued photo identification (for example, your passport, driver’s license, or military identification card), account statements, and other documents as Zero Hash may require. Personal Information will be retained by us at our discretion and may be made available to any governmental authority or self-regulatory organization upon reasonable request in accordance with applicable laws. You agree to provide accurate, current, and complete Personal Information.

##### **4.2. Verification**

You hereby authorize Zero Hash, or a third-party service provider that we designate, to take any measures that we consider necessary to confirm and continue to maintain confirmation on an ongoing basis the Personal Information you provide, verify and authenticate your Personal Information, and take any action Zero Hash deems necessary based on the results. You acknowledge that this process may result in a delay in registering your Account, and that you will not be authorized to access or use the Services until your Account registration has been successfully completed.

#### **5. Account Authorizations**

##### **5.1. Authorization to Zero Hash**

You understand and acknowledge that your Account is self-directed, and you hereby appoint Zero Hash as your agent for the purpose of carrying out your instructions you place on the Platform in accordance with this User Agreement. You agree that Zero Hash may rely on your instructions placed on the Platform, and Zero Hash shall not be liable for relying on and executing on such instruction. You hereby authorize Zero Hash to open and close your Account, settle and cancel Cryptocurrency Transactions, collect and offset any fees or other amounts due to Zero Hash, and take such other steps as are reasonable to carry out your instructions.

##### **5.2. Authorization to Share Information with Coinmama**

You hereby authorize us to provide Coinmama any of your Personal Information, and to continue sharing such information, and any revisions or additions thereto, with Coinmama on an ongoing basis until your account(s) with Coinmama is closed pursuant to the terms and conditions governing such account(s). However, we may retain all Account information, including account activity and Personal Information, as required by law and may share such information in accordance with any subpoena, regulatory request, or court order.

#### **6. Account Management**

### 6.1. Account Access

You will access your Account through the Platform by using your username and password connected to your Coinmama Account, (collectively, “**Login Credentials**”). You may only access your Account using your Login Credentials, or as may be authorized or required by both Zero Hash and Coinmama. From time to time, Zero Hash or Coinmama may require you to change your Login Credentials and re-verify your Personal Information at their discretion and as a condition to your continued access to and use of your Account and the Services.

You hereby represent and warrant that you will not share your Login Credentials with any third-party or permit any third-party to gain access to your Account; and you hereby assume responsibility for any instructions, Cryptocurrency Transactions, or actions provided or taken by anyone who has accessed your Account regardless of whether the access was authorized or unauthorized.

Only individuals and authorized legal entity customers that have successfully registered an Account (“**Users**”) are authorized to access and use the Services.

### 6.2. Account Maintenance

You are required to maintain the information associated with your Account (“**Account Profile**”) updated at all times, and you agree to update your account profile immediately upon any changes to Personal Information that you previously provided. YOU UNDERSTAND THAT A CHANGE IN YOUR STATE OF RESIDENCE MAY IMPACT YOUR ELIGIBILITY TO ACCESS AND USE THE SERVICES, AND HEREBY AGREE TO NOTIFY US IN ADVANCE OF ANY CHANGE IN YOUR STATE OF RESIDENCE. PLEASE REFER TO OUR LIST OF PERMITTED U.S. JURISDICTIONS, WHICH IS AVAILABLE [here \(https://seedcx.zendesk.com/hc/en-us/articles/1500001390422-Permitted-Jurisdictions\)](https://seedcx.zendesk.com/hc/en-us/articles/1500001390422-Permitted-Jurisdictions).

As part of our legal compliance program (“**AML Program**”), we will monitor your Account and your use of the Services. We will also review your Personal Information and any transaction-related activity on an ongoing basis, as may be required by law and/or pursuant to our internal policies and procedures. At any time, we may require you to provide us with additional Personal Information, or any other information reasonably requested, as a condition to your continued access to and use of your Account and the Services. During such time, your access to and use of your Account and the Services may be temporarily restricted.

### 6.3. Account Security

You are solely responsible for managing and maintaining the security of your Login Credentials and any other forms of authentication, and you understand and acknowledge that we are not responsible (and you will not hold us responsible) for any unauthorized access to and or use of your Login Credentials and/or Account (“**Unauthorized Access**”).

You understand and agree that you are solely responsible for maintaining the security of your Login Credentials by periodically updating your Login Credentials and by keeping your Login Credentials and other forms of authentication confidential and separate from each other. You agree to notify us as soon as you become aware of or suspect any Unauthorized Access by emailing [coinmama@zerohash.com](mailto:coinmama@zerohash.com).

#### **6.4. Unauthorized Account Activity**

You are solely responsible for monitoring your Account for unauthorized or suspicious instructions, Cryptocurrency Transactions, actions, or transactions (“**Unauthorized Activity**”), and agree that we are not responsible (and you will not hold us responsible) for any Unauthorized Activity.

You agree to protect your Account from Unauthorized Activity by (i) reviewing, on an ongoing basis, your transaction history and your Account Profile; (ii) reviewing, immediately upon receipt, any transaction receipts, confirmations and notices that we may provide through the Platform, post to your Account or send to your email address associated with your Account; and (iii) verifying that you received a confirmation from the Platform that an Order or instruction you provide is received, executed or cancelled, as applicable, and (iv) in the event of not having received any such confirmation, notifying us and the Platform within 24 hours of such Order or instruction.

#### **6.5. Potentially Fraudulent Activity**

Any actual or suspected Unauthorized Access and/or Unauthorized Activity will be treated by Zero Hash as potentially fraudulent (“**Potentially Fraudulent Activity**”). You agree to notify us within 24 hours if you become aware of or suspect any Potentially Fraudulent Activity, by emailing [coinmama@zerohash.com](mailto:coinmama@zerohash.com). For the avoidance of doubt, you are deemed to be aware of Potentially Fraudulent Activity upon receipt of any notice of the occurrence of such activity. Upon receipt of written notice via email to [coinmama@zerohash.com](mailto:coinmama@zerohash.com) from you of any Potentially Fraudulent Activity, Zero Hash and Coinmama will take reasonable and timely steps to protect your Account, including, for example, by temporarily restricting access to your Account, suspending any pending Cryptocurrency Transactions, and/or requiring you to change your Login Credentials.

You agree to promptly report any Potentially Fraudulent Activity to legal authorities and provide us a copy of any report prepared by such legal authorities via [coinmama@zerohash.com](mailto:coinmama@zerohash.com). In the event of an investigation of any Potentially Fraudulent Activity, you further agree to (i) cooperate fully with the legal authorities and Zero Hash in such investigation; (ii) complete any required affidavits promptly, accurately and thoroughly; and (iii) allow Zero Hash, or any third-party designated by us, access to your mobile device, computer, and network as may be relevant to such investigation. You understand and acknowledge that any failure to cooperate in any such investigation may cause delays in regaining access to your Account and any funds, including cryptocurrency held in your Hosted Wallet(s).

### **7. Disabling Account**

#### **7.1. Disabling Your Account**

You may disable your Account at any time and for any reason unless Zero Hash believes, at our sole discretion, that such action is being performed in an effort to evade an investigation. Disabling an Account will not affect any rights or obligations incurred prior to the date of closure in accordance with this User Agreement. Prior to disabling your Account, you must liquidate any cryptocurrency balance(s) maintained in your Hosted Wallet(s) via the Platform, the proceeds of which shall be transferred to your Coinmama Account. You understand that requesting that Zero Hash disable your account shall not be interpreted as instruction to take any action in your account. All instructions must be placed through the Platform, and such instructions are solely your responsibility.

You understand and acknowledge that you are solely responsible for any fees, costs, expenses, charges or obligations (collectively, “**Costs**”) associated with the closing of your Account. In the event any incurred Costs exceed the value of your Account, you understand and acknowledge that you are

responsible for reimbursing Zero Hash the value of such Costs and that you will remain liable to Zero Hash for all obligations incurred in your Account, pursuant to this User Agreement, or otherwise, whether arising before or after the closure of your Account or the termination of this User Agreement.

You understand and agree that Zero Hash will retain your account information in accordance with applicable law and regulatory obligations.

## **7.2. Account Suspension or Termination**

By using the Services, you understand and acknowledge that we have the right to immediately suspend or terminate your Account and/or freeze any cryptocurrency balance(s) in your Hosted Wallet(s) without prior notice if (i) we suspect, at our sole discretion, you to be in violation of any provision of this User Agreement, our AML Program, or any applicable laws or regulations; (ii) we are required to do so by law or by any regulatory authority, court order, facially valid subpoena, or binding order of a government authority; (iii) we suspect any suspicious or Unauthorized Activity or any actual or attempted Unauthorized Access to your Account or Login Credentials; (iv) your Coinmama Account has been suspended or terminated or you no longer have access to the Platform; or (v) the Account has not been accessed in two years or more. You agree that Zero Hash may surrender any unclaimed or abandoned fiat currency or cryptocurrencies (defined below) held on your behalf in accordance with each state's escheatment requirements (a/k/a abandoned property laws).

If your Account has been suspended or terminated, you will be notified at the point of login to the Platform when you attempt to access the Services. We may, at our sole discretion and as permitted by law, provide written notice that your Account has been suspended or terminated.

Upon termination of your Account, unless prohibited by law, we may, at our sole discretion, liquidate any remaining cryptocurrency balance(s) in your Hosted Wallet(s) and return any proceeds, less any Costs, to you. In the event your Account is terminated, you hereby authorize Zero Hash to convert any such remaining cryptocurrency balance(s) in your Hosted Wallet(s) to USD, USDC, TUSD, USDT or any other asset at Zero Hash's sole discretion at the then prevailing market price(s). Zero Hash may hold any converted assets until you instruct the withdrawal of the converted assets through the Platform.

## **8. Cryptocurrencies**

### **8.1. Definition**

As used herein, "**cryptocurrency**" (also may be referred herein as "virtual currency," "digital currency," "digital asset," or "digital commodity") means a digital representation of value which is based on a cryptographic protocol that can be digitally traded and may functions as: (1) a medium of exchange; and/or (2) a unit of account; and/or (3) a store of value. Cryptocurrency is distinguished from "fiat currency", which is the coin and paper money of a country that is designated as its legal tender (such as U.S. dollars). For more information, please refer to the *FATF Report, Virtual Currencies, Key Definitions and Potential AML/CFT Risks*, FINANCIAL ACTION TASK FORCE (June 2014), available [here \(https://www.fatf-gafi.org/media/fatf/documents/reports/Virtual-currency-key-definitions-and-potential-aml-cft-risks.pdf\)](https://www.fatf-gafi.org/media/fatf/documents/reports/Virtual-currency-key-definitions-and-potential-aml-cft-risks.pdf).

### **8.2. Supported Cryptocurrencies**

A list of cryptocurrencies that Zero Hash currently supports is available via the Platform. Zero Hash may delist a cryptocurrency, any reason at our sole discretion, including but not limited to changes in a given cryptocurrency's characteristics or due to a change in the cryptocurrency's regulatory classification. Zero

Hash will provide you reasonably practicable notice through the Platform prior to removing support for any asset.

### **8.3. Network Control**

Zero Hash does not own or control any of the underlying software through which blockchain networks are formed and cryptocurrencies are created and transacted. In general, the underlying software for blockchain networks tends to be open source such that anyone can use, copy, modify, and distribute it. By using the Services, you understand and acknowledge that Zero Hash is not responsible for the operation of the underlying software and networks that support cryptocurrencies and that Zero Hash makes no guarantee of functionality, security, or availability of such software and networks.

### **8.4. Forks and Airdropped Digital Assets**

The underlying protocols are subject to sudden changes in operating rules, resulting in a permanent change in the consensus algorithm resulting from the creation of a new blockchain, which can be significantly different from the original blockchain (a **"Fork"**) and implement changes in operating rules or other features that may result in more than one version of a network (each, a **"Forked Network"**) and more than one version of a cryptocurrency (**"Forked Assets"**). In addition, operators of blockchain networks, and other interested parties, may offer or issue cryptocurrency based on existing ownership or other factors, the issuance of which may be characterized as an interest, dividend, or "airdrop" (collectively, **"Airdropped Digital Assets"**).

You understand and acknowledge that Forked Networks and the available supply of any Forked Assets and Airdropped Digital Assets are wholly outside of the control of Zero Hash, and you further acknowledge that our ability to deliver Forked Assets resulting from a Forked Network and our ability to deliver Airdropped Digital Assets may depend on third-parties that are outside of our control and/or Zero Hash may choose to not support such Forked Asset or Airdropped Digital Assets. You understand and acknowledge that Forks and the issuance of Airdropped Digital Assets may materially affect the value, function, and/or even the name of the cryptocurrencies you store in your Hosted Wallet(s). In the event of a Fork, you understand and acknowledge that Zero Hash may temporarily suspend the Services (with or without advance notice to you) while we determine, at our sole discretion, which, if any, Forked Network(s) to support. More information on how Zero Hash treats Forks and Airdrops may be found [here](#).

YOU ACKNOWLEDGE AND HEREBY AGREE THAT ZERO HASH MAY DETERMINE, IN OUR SOLE DISCRETION, NOT TO SUPPORT A FORKED NETWORK OR THE DISTRIBUTION OF AIRDROPPED DIGITAL ASSETS AND THAT YOU HAVE NO RIGHT, CLAIM, OR OTHER PRIVILEGE TO FORKED ASSETS ON SUCH UNSUPPORTED FORKED NETWORK OR SUCH UNSUPPORTED DISTRIBUTION OF AIRDROPPED DIGITAL ASSETS. YOU HEREBY FURTHER AGREE THAT ZERO HASH MAY, IN OUR SOLE DISCRETION, DETERMINE THE APPROACH TO SUCH FORKED ASSETS AND ANY DISTRIBUTION OF AIRDROPPED DIGITAL ASSETS, WHICH MAY INCLUDE ABANDONING OR OTHERWISE ELECTING NOT TO SUPPORT SUCH FORKED ASSETS AND THE DISTRIBUTION OF AIRDROPPED DIGITAL ASSETS AS PART OF THE SERVICES. YOU UNDERSTAND AND HEREBY ACKNOWLEDGE THAT ZERO HASH IS UNLIKELY TO SUPPORT MOST FORKED NETWORKS AND THE DISTRIBUTION OF AIRDROPPED DIGITAL ASSETS AND THAT MOST FORKED ASSETS AND AIRDROPPED DIGITAL ASSETS WILL LIKELY NOT BE MADE AVAILABLE TO YOU. YOU ACKNOWLEDGE THAT ZERO HASH MAY CHANGE THE CRYPTOCURRENCIES THAT IT SUPPORTS FROM TIME TO TIME. ZERO HASH DISCLAIMS ANY LIABILITY FOR ANY ATTEMPT BY YOU TO USE THE SERVICES FOR CRYPTOCURRENCIES THAT ZERO HASH DOES NOT SUPPORT OR NO LONGER SUPPORTS.

## **8.5. Risks of Cryptocurrency Trading**

There are several risks associated with cryptocurrencies and cryptocurrency trading. By accessing and using the Services, you hereby represent and warrant that you have read and understand the following risks.

### **8.5.1. Unique Features of Cryptocurrencies.**

Cryptocurrencies are not legal tender in the United States and have no intrinsic value. The price of cryptocurrencies is based on the agreement of the parties at the time of any given transaction, which may or may not be based on the market value of the cryptocurrency at the time of the transaction.

### **8.5.2. Price Volatility.**

The price of a cryptocurrency is based on the perceived value of the cryptocurrency and subject to changes in sentiment, which make these products highly volatile. Certain cryptocurrencies have experienced daily price volatility of more than 25% and may be considerably higher.

You understand that we are not liable for price fluctuations in any cryptocurrency listed or Cryptocurrency Transaction executed on the Platform.

### **8.5.3. Valuation and Liquidity.**

Cryptocurrencies can be traded through privately negotiated transactions and through numerous cryptocurrency exchanges and intermediaries around the world, each with its own pricing mechanism and/or order book. The lack of a centralized pricing source poses a variety of valuation challenges. In addition, the dispersed liquidity may pose challenges for market participants trying to exit a position, particularly during periods of stress. Such characteristics of the cryptocurrency markets may result in canceled or partially filled Cryptocurrency Transactions.

Zero Hash Liquidity Services, at its sole discretion, may add a spread to each transaction executed by you on the Platform and the executed price is not meant to imply the “market price.”

### **8.5.4. Cybersecurity.**

The cybersecurity risks of cryptocurrencies and related “wallets” or spot exchanges include hacking vulnerabilities and a risk that publicly distributed ledgers may not be immutable, which include 51% attacks. A 51% attack refers to an attack on a blockchain by a group, or coalition of groups acting in concert, controlling more than 50% of the network’s mining hash rate or computing power which may cause a substantial change in the underlying protocol and/or cause significant market disruption. A cybersecurity event could result in a substantial, immediate, and irreversible loss for market participants that trade cryptocurrencies. Even a minor cybersecurity event in a cryptocurrency is likely to result in downward price pressure on that product and potentially other cryptocurrencies.

### **8.5.5. Opaque Spot Market.**

Cryptocurrency balances are generally maintained as an address on the blockchain and are accessed through Private Keys (defined below), which may be held by a market participant or a custodian. Although cryptocurrency transactions can be publicly available on a blockchain or distributed ledger, the public address does not identify the controller, owner or holder of the Private Key. Unlike bank and Coinmama Accounts, cryptocurrency exchanges and custodians that hold cryptocurrencies do not always identify the owner. The opaque underlying or spot market poses asset verification challenges for market



participants, regulators and auditors and gives rise to an increased risk of manipulation and fraud, including the potential for Ponzi schemes, bucket shops and pump and dump schemes, which may undermine market confidence in a cryptocurrency and negatively impact its price.

#### **8.5.6. Cryptocurrency Exchanges, Intermediaries and Custodians.**

Cryptocurrency exchanges, in general globally, as well as other intermediaries, custodians and vendors used to facilitate cryptocurrency transactions, are relatively new and largely unregulated in both the United States and many foreign jurisdictions. The opaque underlying spot market and lack of regulatory oversight creates a risk that a cryptocurrency exchange may not hold sufficient cryptocurrencies and funds to satisfy its obligations and that such deficiency may not be easily identified or discovered. In addition, many cryptocurrency exchanges have experienced significant outages, downtime and transaction processing delays, flash crashes, and may have a higher level of operational risk than regulated futures or securities exchanges. Outages, regardless of severity or length of downtime or delays, can negatively impact cryptocurrency markets and prices.

#### **8.5.7. Regulatory Landscape.**

Cryptocurrencies currently face an uncertain regulatory landscape in the United States and many foreign jurisdictions. In the United States, cryptocurrencies may be regulated by one or more state regulatory bodies. In addition, many cryptocurrency derivatives are regulated by the CFTC, and the SEC has cautioned that initial coin offerings and certain cryptocurrencies are likely to fall within the definition of a security and subject to U.S. securities laws. One or more jurisdictions may, in the future, adopt laws, regulations or directives that affect cryptocurrency networks and their users. Such laws, regulations or directives may impact the price of cryptocurrencies and their acceptance by users, merchants and service providers.

#### **8.5.8. Technology.**

The relatively new and rapidly evolving technology underlying cryptocurrencies introduces unique risks. For example, a unique private key is required to access, use or transfer a cryptocurrency on a blockchain or distributed ledger. The loss, theft or destruction of a private key may result in an irreversible loss. The ability to participate in forks could also have implications for investors. For example, a market participant holding a cryptocurrency position through a cryptocurrency exchange may be adversely impacted if the exchange does not allow its customers to participate in a fork that creates a new product.

#### **8.5.9. Transaction Fees.**

Many cryptocurrencies allow market participants to offer miners (i.e., parties that process transactions and record them on a blockchain or distributed ledger) a fee. While not always mandatory, a fee is generally necessary to ensure that a transaction is promptly recorded on a blockchain or distributed ledger. The amounts of these fees are subject to market forces and it is possible that the fees could increase substantially. In addition, cryptocurrency exchanges, wallet providers and other custodians, including Zero Hash, may charge high fees relative to custodians in many other financial markets. Zero Hash is under no obligation to pass along network fees at cost.

### **9. Cryptocurrency Transactions**

### **9.1. Order Placement**

Cryptocurrency Transactions are placed on the Platform through the Platform using your Login Credentials. You understand that all Cryptocurrency Transactions will be executed in reliance on your promise that an actual purchase or sale is intended. Zero Hash does not offer leverage in your Account. Zero Hash does not accept a leveraged purchase or sell transaction and will not settle any leveraged transaction. You are responsible for ensuring that you do not place a leveraged or margin Order through the Platform. You further understand and acknowledge that you are not permitted to place an Order to purchase cryptocurrency unless you have enough non-margined funds available in your Coinmama Account to cover the purchase plus any network and/or associated blockchain fees, and that you are not permitted to place an Order to sell cryptocurrency unless you have enough cryptocurrency available in your Account.

You understand and acknowledge that Zero Hash does not guarantee that an Order you place will be filled, and you further understand and acknowledge that Zero Hash reserves the right to cancel any Order or part of an Order, if such Order (i) was placed during a scheduled or unscheduled downtime of Zero Hash; (ii) violates the terms of this User Agreement; or (iii) is non-marketable.

### **9.2. Cryptocurrency Transactions Routing**

All Cryptocurrency Transactions will be routed to us by or through Coinmama. By using the Services, you understand and acknowledge that all Cryptocurrency Transactions routed to us by or through Coinmama, which are placed on the Platform through your Account using your Login Credentials, are your Cryptocurrency Transactions, and you agree to be bound by all terms and conditions pertaining to such Cryptocurrency Transactions in accordance with this User Agreement.

### **9.3. Source of Funds; Destination of Proceeds**

Zero Hash only authorizes Cryptocurrency Transactions to sell or transfer cryptocurrency using cryptocurrency in your Zero Hash Account. You understand and acknowledge that you are not allowed to use funds (cryptocurrency or fiat) that are not owned by you (including funds you are not lawfully entitled to receive), or to enter into Cryptocurrency Transactions, and that you are not authorized to enter into Cryptocurrency Transactions on behalf of any third-party. You hereby represent and warrant that all funds used by you to enter into Cryptocurrency Transactions (presently and in the future) are owned by you and are not the direct or indirect proceeds of any criminal or fraudulent activity. In all instances, you are responsible for the full amount owed for Cryptocurrency Transactions entered by you on the Platform.

### **9.4. Transaction Limits**

You understand and acknowledge that your use of the Services is subject to a limit on volume (in USD terms) that you may transact in a given time period. Such limits may vary, at our sole discretion, depending on a variety of factors, and we may apply higher limits to certain Users at our discretion. Such limits are irrespective of other limits that may be imposed on your Coinmama Account by the Platform.

### **9.5. Transaction Record**

When your Cryptocurrency Transaction is completed, Zero Hash, or Coinmama on behalf of Zero Hash, will send your confirmation (a **“Transaction Receipt”**) through the Platform or to your email address associated with your Account. We may choose, at our sole discretion and without prior notice to you, to periodically consolidate Cryptocurrency Transactions into a single Transaction Receipt. Transaction

Receipts shall contain any information we may elect to include at our sole discretion or as required by law.

A record of your Cryptocurrency Transactions (“**Transaction History**”) conducted during the preceding twelve (12) months may be available through your Account on the Platform.

Zero Hash maintains records of all Cryptocurrency Transactions for a period of five years or as otherwise required by law.

#### **9.6. Right to Offset**

In the event that you fail to maintain sufficient funds in your Coinmama Account at the time an Cryptocurrency Transaction is created, Zero Hash reserves the right, at our sole discretion, to cancel, reverse or complete such Cryptocurrency Transaction in whole or in part. You agree to be responsible for the costs of any such action taken by Zero Hash.

#### **9.7. Cancellations**

Cryptocurrency Transactions may not be cancelled by You after they are complete.

#### **9.8. Errors**

You are solely responsible for reviewing your Transactions Receipts and for monitoring your Transaction History for any errors (or any Potentially Fraudulent Activity, as outlined in Section [6.5](#)). You understand and acknowledge that if you have not received a Transactions Receipt or an Order cancellation notice, you are responsible for notifying us via email at [coinmama@zerohash.com](mailto:coinmama@zerohash.com) within 24 hours of the Trade. You further understand and acknowledge that you are solely responsible for reviewing your Transaction Receipts for accuracy and for notifying us of any suspected errors via email at [coinmama@zerohash.com](mailto:coinmama@zerohash.com) within 24 hours of the time any such Transaction Receipt was sent. You hereby waive your right to dispute any Cryptocurrency Transaction unless you notify us of any objections within 24 hours of the time in which the applicable Transaction Receipt was sent.

You understand and acknowledge that Zero Hash reserves the right, but has no obligation to, and shall not be held liable should they, declare null and void a Cryptocurrency Transaction that Zero Hash considers to be erroneous (each, an “**Erroneous Transaction**”). You understand and acknowledge that you are responsible for ensuring that the appropriate price and Order type is submitted when you place an Order, and that a simple assertion by you that a mistake was made in entering an Order, or that you failed to pay attention to or update an Order, shall not be sufficient to establish it as an Erroneous Transaction. You further understand and acknowledge that if Zero Hash determines that a given Cryptocurrency Transaction is an Erroneous Transaction, Zero Hash or Zero Hash Liquidity Services may, at our sole discretion, declare it null and void, in whole and in part, even if you do not agree to cancel or modify it, in which case you shall return the cryptocurrency or funds received in the Erroneous Transaction.

#### **9.9. Downtime**

Zero Hash uses commercially reasonable efforts to provide the Services in a reliable and secure manner. From time to time, interruptions, errors, delays, or other deficiencies in providing the Services may occur due to a variety of factors, some of which are outside of Zero Hash’s control, and some which may require or result in scheduled maintenance or unscheduled downtime of the Services (collectively, “**Downtime**”).

You understand and acknowledge that part or all of the Services may be unavailable during any such period of Downtime, and you acknowledge that Zero Hash is not liable or responsible to you for any inconvenience or losses to you as a result of Downtime. Following Downtime, you further understand and acknowledge that the prevailing market prices of cryptocurrency may differ significantly from the prices prior to such Downtime.

#### **9.10. Trade Cancellation**

You understand and agree that we may, at our sole discretion, use various intermediaries that quote both a buy and a sell price in cryptocurrency held in their own inventory (“**Liquidity Provider**”) to source cryptocurrency for your Cryptocurrency Order(s) in order to fulfill and settle such Cryptocurrency Transactions, and you agree that Zero Hash may delay settlement or cancel, in whole or part, any transaction should any chosen Liquidity Provider fail to timely deliver to us sufficient cryptocurrency to fulfill and/or settle any Cryptocurrency Order(s) placed by you through the Platform. Zero Hash shall not be responsible for any hypothetical or alleged losses resulting from any delayed or canceled transaction.

#### **9.11. Force Majeure Events**

Zero Hash shall not have any liability for any failure to perform or delay in performing its obligations under this User Agreement due to any act of God, act of governmental authority, change in law or regulation, war, criminal act, fire, explosion, earthquake, flood, weather condition, power failure, transportation, pandemic (including Covid-19) or other accident beyond the reasonable control of the party.

### **10. Hosted Wallets**

You hereby engage Zero Hash to act as custodian of any cryptocurrencies that you obtain from Cryptocurrency Transactions. Such cryptocurrencies shall be stored, on your behalf, by Zero Hash in one or more omnibus Hosted Wallets. A Hosted Wallet is defined herein as any software, application, service, device or tangible object that is used to record and store the alphanumeric character string that is required to transfer any cryptocurrency (each a “**Private Key**”) for cryptocurrencies that are associated with the Hosted Wallet.

Zero Hash shall track the balance and ownership of cryptocurrencies purchased through the Services and stored in Hosted Wallets, and you understand that you can view the balance of cryptocurrencies in your Account through the Platform. You understand and acknowledge that you are solely responsible for reviewing your Account balance for accuracy and for notifying us of any suspected errors via email at [coinmama@zerohash.com](mailto:coinmama@zerohash.com) within 24-hours of the time any such error was identified.

#### **10.1. Third-party Custodian**

Zero Hash may partner with a third-party custodian to store your cryptocurrency on behalf of Zero Hash (“**Wallet Provider**”). In such case, your balance(s) of cryptocurrency will be recognized by Zero Hash in your Account.

#### **10.2. Insurance**

Assets held at Zero Hash are not insured by the Federal Deposit Insurance Corporation or Securities Investor Protection Corporation. You are solely responsible for maintaining insurance policies for cryptocurrency stored by Zero Hash on your behalf. You acknowledge and agree that Zero Hash does not make any promises or warranties with respect to any insurance policies carried by Zero Hash or Wallet

Provider, and that you will not be able to make any claims against any insurance policies carried by Zero Hash or Wallet Provider.

### **10.3. Hosted Wallet Management**

Hosted Wallets includes those that are connected to the Internet or other network or that are operating on a device that is connected to the Internet or other network (“**Hot Wallets**”) and those that are not connected to the Internet or other network or that are operating on a device that is not connected to the Internet or other network (“**Cold Wallets**”).

Zero Hash will use both Hot Wallets and Cold Wallets to store the Private Keys for cryptocurrencies that Zero Hash holds on your behalf. The types of Wallets used and the manner and means of their use will be determined at Zero Hash's discretion based on its then-current practices and procedures.

The blockchain address used by Zero Hash to hold any cryptocurrency is not an indication of individual ownership of such cryptocurrency.

## **11. General Terms of Service**

### **11.1. Self-Directed Account**

You understand and acknowledge that your Account is self-directed, you are solely responsible for any and all Cryptocurrency Transactions placed through your Account, and all Cryptocurrency Transactions entered by you are unsolicited and based on your own investment decisions. You understand and acknowledge that you have not received and do not expect to receive any investment advice from Zero Hash, Coinmama, or any of their affiliates in connection with your Cryptocurrency Transactions. Notwithstanding anything in this User Agreement, you understand and acknowledge that Zero Hash does not accept responsibility whatsoever for, and shall in no circumstances be liable to you in connection with, your decisions. You further understand and acknowledge that under no circumstances will your use of the Services be deemed to create a fiduciary relationship or a relationship that includes the provision or tendering of investment advice. You acknowledge that none of Zero Hash, Coinmama, their affiliates, nor any of their employees, agents, principals, or representatives (i) provide investment advice in connection with this Account, (ii) recommend any cryptocurrencies, Cryptocurrency Transactions, Trades, or any action or inaction in your Account or (iii) solicit your placement of any particular Order To the extent research materials or similar information are available through the Platform, you hereby understand and acknowledge that these materials are intended for informational and educational purposes only and do not constitute a recommendation by Zero Hash to enter into any Cryptocurrency Transactions or to engage in any investment strategies.

### **11.2. Communications**

You understand and acknowledge that all notices and communication with you will be through the Platform, your Account, or via an email sent by Zero Hash, or by Coinmama on behalf of us or any third party on our behalf, to the email address associated with your Account. To ensure that you receive all of our communications, you agree to keep your email address up-to-date and immediately notify us through the Platform if there are any changes. Delivery of any communication to the email address associated with your Account is considered valid. If any email communication is returned as undeliverable, we retain the right to block your access to your Account until you provide and confirm a new and valid email address.

### 11.3. Taxes

You understand and acknowledge that Zero Hash and its affiliates do not provide tax or legal advice. You further understand and acknowledge that Zero Hash may report Cryptocurrency Transactions and the proceeds from cryptocurrency sales to the Internal Revenue Service to the extent and manner in which so required by law, regulations, or regulatory guidance.

You further understand and acknowledge that you will be liable for all taxes relating to your investments and other activity related to this User Agreement, including with respect to any Cryptocurrency Transactions related thereto. Zero Hash may withhold (or cause to be withheld) the amount of any tax which may be required by law to be withheld by Zero Hash.

#### 11.3.1. U.S. Persons

This subsection is applicable if you are a U.S. person (including a U.S. resident alien) as such term is defined in section 7701(a) of the Internal Revenue Code of 1986, as amended (“**U.S. Person**”). Under penalties of perjury, you hereby certify that the taxpayer identification number that you have provided or will provide to Zero Hash in connection with your Account (including any taxpayer identification number on any Form W-9 that you have provided or will provide) is your correct taxpayer identification number.

#### 11.3.2. Non-U.S. Persons

This subsection is applicable if you are not a U.S. Person. You hereby certify that you fully understand all the information on any [Form W-8BEN](#) that you have submitted or will submit through the Platform in connection with your Account. Under penalties of perjury, you declare that (i) you have examined all the information on any Form W-8BEN that you have submitted or will submit through the Platform and (ii) to the best of your knowledge and belief all such information is true, correct, and complete.

### 11.4. Intellectual Property

You hereby acknowledge that we own all right, title and interest in and to the documentation, procedures, requirements, conditions, practices and guidelines for the use of Services, prepared by or on behalf of Zero Hash describing any processes, procedures, know-how or algorithms developed, devised, practiced or used by us (“**Zero Hash System Protocol**”), their use and content, as well as all related copyrights, trademarks, service marks, patent rights, and trade secrets and any other intellectual property rights therein (registered or unregistered) including any applications anywhere in the world. We do not grant you any right or license except as expressly set forth herein and otherwise reserves all rights. The Zero Hash System Protocol is protected by applicable copyright, trade secret and other intellectual property laws.

Without limiting the foregoing, the Zero Hash logo, any other Zero Hash service names, logos or slogans that may appear on the Services (collectively, the “**Covered Marks**”) are trademarks, service marks or trade dress of Zero Hash and its affiliates.

You hereby agree that you will not:

- Copy, modify, disclose, publish, distribute, create derivative works from, reverse engineer, reverse assemble or reverse compile the Zero Hash System Protocol, or any portion thereof, for any reason and you may not use the Zero Hash System Protocol, or any portion thereof, for any purpose other than as expressly authorized herein;

- Copy, imitate or use, in whole or in part, any Covered Mark without Zero Hash’s prior written permission;
- Remove, obscure or alter any Zero Hash copyright, trademark, patent or other Zero Hash notices or legends contained in the Services or in any documentation or other materials produced, distributed or published by Zero Hash;
- Distribute, rent, sell, lease, redistribute, release or license the Zero Hash System Protocol, or any part thereof, to any third-party or otherwise allow access by a third-party;
- Take or authorize any action that could detrimentally interfere with the performance or delivery of the Services, use any robot, spider or other device or process to monitor or copy the Zero Hash System Protocol, or knowingly transmit any virus or other potentially harmful device in connection with your use of the Services; or
- Assist or encourage any third-party in engaging in any activity prohibited under this User Agreement.

#### **11.5. Transaction Data**

Zero Hash shall be entitled, at our sole discretion, to use information related to Cryptocurrency Transactions executed through the Services (“**Transaction Data**”) to develop and compile market data that Zero Hash, Zero Hash Liquidity Services or a third-party service provider may disseminate to third parties (including through a market data feed) for business purposes without further consent by you, and Zero Hash shall be entitled to any and all revenue derived therefrom. By your use of the Services, hereby consent to such use of Transaction Data. Any such market data disseminated by Zero Hash or any third-party service provider, shall not identify the parties who provided or entered into such Cryptocurrency Transactions.

Other than for your own internal use in accordance with this User Agreement, you will not communicate, disclose, redistribute, or otherwise furnish (or permit to be communicated, disclosed, redistributed or otherwise furnished) all or any portion of the Transaction Data, in any format, to any third party or for the purposes of constructing or calculating the value of any index or indexed products or for the purpose of creating any derivative works or to make any use whatsoever at any time of the Transaction Data that could compete with the business of Zero Hash or performance of the Services provided by Zero Hash. Notwithstanding the foregoing, you understand and agree that any and all data submitted to Zero Hash by you and all information related to Cryptocurrency Transactions entered into by you through the Services shall be the joint and exclusive property Zero Hash, Coinmama and you, and we shall have the right to use, sell, retransmit or redistribute such information, on an anonymous and aggregated basis, and in accordance with and subject to our [Privacy Policy](#).

#### **11.6. Severability**

If any provision of this User Agreement shall be adjudged by any court of competent jurisdiction to be unenforceable or invalid, that provision shall be limited or eliminated to the minimum extent necessary so that this User Agreement shall otherwise remain in full force and effect and enforceable.

#### **11.7. Headings**

The headings and captions used in this User Agreement are used for convenience only and are not to be considered in construing or interpreting this User Agreement.

## **12. Privacy Policy**

Please refer to Coinmama' Privacy Policy at <https://www.coinmama.com/privacy> for information about how Coinmama collects, uses and discloses information about you when you engage with the Platform. In addition, please refer to our Privacy Policy at <https://seedcx.zendesk.com/hc/en-us/articles/360009900494-Privacy-Policy-> for information about how we collect, use and disclose information about you when you use the Services.

## **13. Remedies for Breach; Remedies in General**

In the event that you or your affiliates, and your or their officers, managers, partners, directors, employees, independent agents or contractors (collectively, your "**Agents**") breach any of your representations, warranties, agreements or covenants set forth in this User Agreement or otherwise fail to comply with the requirements of this User Agreement, any policies of Zero Hash, including without limitation, by giving Zero Hash inaccurate or incomplete information for any reason, we will have the right to suspend and/or terminate this User Agreement and disable your Account (as outlined in Section [7.2](#)). You hereby acknowledge that you shall be liable for all damages suffered by Zero Hash, Coinmama and their affiliates resulting from any such breach by you or your Agents. Further, in the event of such breach, Zero Hash and its affiliates will have the rights of a secured creditor under all applicable laws with respect to your Account and can recover all damages incurred by Zero Hash and its affiliates by selling any or all of the cryptocurrencies held in your Hosted Wallet(s). You hereby acknowledge that we have sole discretion over what actions, if any, we take in the event of such breach and that we may take such action without prior notice to you. If a breach by you or your Agents involves participation by other parties with Accounts at Zero Hash, you and such parties will be jointly and severally liable for all resulting damages to Zero Hash and its affiliates.

You hereby acknowledge and agree that the enumeration in this User Agreement of specific remedies shall not be exclusive of any other remedies that may be available at law or in equity. Any delay or failure by any party to exercise any right, power, remedy or privilege herein contained, or now or hereafter existing under any applicable statute or law (collectively, "**Legal Rights**") shall not be construed to be a waiver of such Legal Rights, nor to limit the exercise of such Legal Rights, nor shall it preclude the further exercise thereof or the exercise of any other right, power, remedy or privilege.

## **14. Indemnification**

### **14.1. Indemnification by You**

In addition to any other obligations you may have under other provisions of this User Agreement, you hereby agree to indemnify, defend and hold harmless Zero Hash, Coinmama, their affiliates and all of their officers, directors, managers, partners, employees, independent contractors, or agents, (collectively, the "**Indemnified Persons**") from and against all claims, demands, proceedings, suits and actions and all liabilities, losses, expenses, costs (including reasonable legal and accounting fees and expenses), damages, penalties, fines, taxes or amounts due of any kind arising out of, in connection with or relating to (i) the failure of you or your Agents, for any reason, fraudulent or otherwise, to perform or comply with any obligation, agreement or covenant under this User Agreement, the Services, your use of the Services, the Platform, or any other services provided in connection with your Account, the Platform or your use of the Platform; (ii) a breach by you or your Agents of any representation or warranty made by you under this User Agreement or your provision of any inaccurate or incomplete information to any of the Indemnified Parties for any reason; (iii) any negligent, dishonest, fraudulent, or criminal act or omission by your or any of your Agents in connection with this User Agreement, the Services, any other



services provided in connection with your Account or the Platform; and (iv) any failure by you or your Agents to comply with any laws, rules or regulations applicable to you or them. Notwithstanding the foregoing, any Indemnified Person shall not be entitled under this paragraph to receive indemnification for that portion, if any, of any liabilities and costs which are solely caused by its own individual gross negligence, willful misconduct or fraud, as determined by arbitration in accordance with Section [16](#) below.

#### **14.2. Indemnification Procedures**

Upon receipt by any Indemnified Person(s) under this Section 14 of notice of the commencement of any action, and if a claim is to be made against you under this Section 14, the Indemnified Person(s) will promptly notify you; *provided, however*, that no delay on the part of the Indemnified Person(s) in notifying you shall relieve you from any obligation hereunder unless (and then solely to the extent) you thereby are prejudiced. Further, the omission to promptly notify you will not relieve you from any liability that you may have to any Indemnified Person(s) otherwise than under this Section 14. In any such action brought against any Indemnified Person(s), you will be entitled to participate in and, to the extent that you may wish, to assume the defense thereof, subject to the provisions herein stated and only with counsel reasonably satisfactory to and the prior written approval by such Indemnified Person(s). After approval by such Indemnified Person(s) of your election to assume the defense thereof, you will not be liable to such Indemnified Person(s) under this Section 14 for any legal or other expense subsequently incurred by such Indemnified Person(s) in connection with the defense thereof other than reasonable costs of investigation or in the case of an actual or potential conflict of interest between you and any Indemnified Person(s), identified in writing by counsel to the Indemnified Person(s). You shall keep the Indemnified Person(s) informed of the status of the defense of such claims, and you will not agree to any settlement without consent of the Indemnified Person(s), which consent will not be unreasonably withheld. The Indemnified Person(s) shall have the right to employ separate counsel in any such action and to participate in the defense thereof, but the fees and expenses of such counsel shall not, other than in the case of an actual or potential conflict of interest between you and Indemnified Person(s), be at your expense if you have assumed the defense of the action with counsel satisfactory to the Indemnified Person(s). In the event that the Indemnified Person(s) reasonably believes that you are not adequately defending a claim, the Indemnified Person(s) will have the right to assume the defense of such claims at your sole expense. You will not settle any action unless such settlement completely and finally releases the Indemnified Person(s) from any and all liability and otherwise is acceptable to the Indemnified Person(s). Except with your prior written consent, the Indemnified Person(s), you may not confess any claim or make any compromise in any case in which you may be required to provide indemnification.

#### **15. Limitation of Liability**

YOUR ACCOUNT(S) AT ZERO HASH, THE SERVICES PROVIDED BY ZERO HASH, YOUR USE OF THE ACCOUNT(S), AND ANY OTHER SERVICES PROVIDED TO YOU IN CONNECTION THEREWITH ARE PROVIDED BY ZERO HASH AND ITS AFFILIATES AND ANY OTHER SERVICE PROVIDERS ON AN “AS IS” AND “AS AVAILABLE” BASIS AND WITHOUT WARRANTY OF ANY KIND, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW. ZERO HASH AND ITS AFFILIATES DISCLAIM ALL WARRANTIES, INCLUDING, WITHOUT LIMITATION, ANY IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. THERE IS NO WARRANTY THAT ANY OF THE SERVICES, OR ANY DATA OR OTHER INFORMATION PROVIDED TO YOU BY ZERO HASH OR ITS AFFILIATES WILL FULFILL ANY PARTICULAR PURPOSES OR

NEEDS. THERE IS NO WARRANTY THAT THE SERVICES PROVIDED HEREUNDER WILL BE ERROR FREE, UNINTERRUPTED, TIMELY, RELIABLE, COMPLETE OR ACCURATE.

None of Zero Hash, its affiliates nor any of their officers, directors, managers, partners, employees or independent agents or contractors will be liable to you or any of your affiliates for any losses, expenses (including legal fees and costs), liabilities, damages, costs, demands, obligations, penalties, charges, causes of action, claims, fines, taxes or amounts due of any kind (both known and unknown, absolute or contingent, liquidated or unliquidated, direct or indirect, payable now or payable in the future, accrued or not accrued) (collectively, “Losses”) arising out of, related to or resulting from your Account, the Services or your use of the Services, including without limitation any trading or other activities conducted in the Account, including without limitation, your sending Cryptocurrency Transactions for the purchase and sale of cryptocurrencies, sending instructions to Zero Has to settled any Order and directing the transfer of assets to or through Zero Hash, and the storage of your cryptocurrencies, except to the extent and only to the extent that your Losses are actual and have been finally determined by a court of competent jurisdiction or arbitration panel to have resulted solely from the gross negligence, intentional misconduct or fraud of Zero Hash, its affiliates or any of their officers, directors, managers, partners, employees or independent agents or contractors. You will not be held liable for such actual Losses that have been finally determined to have resulted solely from the gross negligence, intentional misconduct or fraud of Zero Hash, its affiliates or any of their officers, directors, managers, partners, employees or independent agents or contractors. Further, none of Zero Hash, its affiliates or any of their officers, directors, managers, partners, employees or agents will have responsibility for Losses or have any other liability to you (i) arising out of or resulting from any actions or inactions or performance of services by any third-party or actions of other participants in the markets with respect to your Account or the activities conducted through your Account or (ii) arising out of or resulting from system failures, outages, unauthorized access to the Account, conversion of property, errors of any kind, government actions, force majeure events, trading suspensions, or any other causes over which Zero Hash does not have direct control. Further, none of Zero Hash, its affiliates or any of their officers, directors, managers, partners, employees or agents shall be liable for any Losses that are not direct damages, including without limitation, indirect, special, incidental, punitive, consequential or exemplary damages, which includes trading losses, lost profits and other lost business opportunities relating to the Account, the Services and your use of the Services, including without limitation for sending Cryptocurrency Transactions through the Platform to for the purchase or sale of cryptocurrency from/to Zero Hash Liquidity Services, directing settlement of Cryptocurrency Transactions and the transfer of funds to Zero Hash and the storage of your cryptocurrencies.

## **16. Dispute Resolution**

### **16.1. Mandatory Arbitration**

In the event of a dispute between the parties, such dispute shall be settled by arbitration as outlined in this Section 16.

### **16.2. No Class Action**

YOU AGREE THAT ANY CLAIMS WILL BE ADJUDICATED SOLELY ON AN INDIVIDUAL BASIS, AND YOU WAIVE THE RIGHT TO PARTICIPATE IN A CLASS, COLLECTIVE, PRIVATE ATTORNEY GENERAL ACTION, OR OTHER JOINT ACTION WITH RESPECT TO ANY CLAIMS THAT MAY ARISE UNDER THIS USER AGREEMENT OR THE PROVISION OF SERVICES.

### 16.3. Arbitration Disclosure

ARBITRATION IS FINAL AND BINDING ON THE PARTIES. THE PARTIES ARE WAIVING THEIR RIGHT TO SEEK REMEDIES IN COURT, INCLUDING THE RIGHT TO JURY TRIAL. PRE-ARBITRATION DISCOVERY IS GENERALLY MORE LIMITED THAN AND DIFFERENT FROM COURT PROCEEDINGS. THE ARBITRATOR OR ARBITRATION PANEL SHALL ISSUE A REASONED AWARD.

### 16.4. Arbitration Agreement

Unless otherwise specified, any dispute, claim or controversy between the parties relating to this User Agreement shall be resolved through binding arbitration conducted in accordance with the Arbitration Rules of the American Arbitration Association. Any such arbitration shall be conducted in Chicago, Illinois or at such other location as may be agreed to by the parties and the arbitrators. Notwithstanding the foregoing, each party acknowledges that a breach of this User Agreement may cause the other party irreparable injury and damage and therefore may be enjoined through injunctive or other equitable proceedings in addition to any other rights and remedies which may be available to such other party at law or in equity, and each party hereby consents to the jurisdiction of any federal or state courts located in Chicago, Illinois with respect to any such action. The parties expressly waive any objection based on personal jurisdiction, venue or forum non conveniens. EACH PARTY HEREBY IRREVOCABLY WAIVES ALL RIGHTS TO TRIAL BY JURY IN ANY ACTION, CLAIM, SUIT, PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE ACTIONS OF SUCH PARTY IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT HEREOF.

This User Agreement evidences a transaction in interstate commerce, and thus the Federal Arbitration Act, 9 U.S.C. § 1 *et. seq.*, governs the interpretation and enforcement of this provision. The arbitrator will decide the substance of all claims in accordance with all applicable law, including recognized principles of equity and statutes of limitations, and will honor all claims of privilege recognized by law. Under this arbitration provision, arbitrators will not be bound by rulings in prior arbitrations involving different customers but are bound by rulings in prior arbitrations involving the same customer to the extent required by applicable law. This arbitration provision will survive the termination of this User Agreement.

Unless the parties agree otherwise, each party must bring all related or similar claims in a single arbitration proceeding. If a party later initiates a subsequent arbitration asserting claims that are related or similar to ones that were raised by such party in a prior arbitration, the American Arbitration Association (“AAA”) or the arbitrator will either: (i) consolidate the subsequent arbitration with the earlier proceeding if it is ongoing or (ii) dismiss the subsequent arbitration if it raises claims that would be barred by applicable law if brought in court.

*Notice of Dispute and Arbitration Procedures.* A party who intends to pursue a claim must first send to the other a letter describing the claim and containing the information described below (a “**Notice of Dispute**”). Any Notice of Dispute sent to Zero Hash and/or Zero Hash Liquidity Services should be addressed to:

Attn: General Counsel  
Zero Hash LLC and Zero Hash Liquidity Services  
support@zerohash.com

Any Notice of Dispute sent to you by Zero Hash will be sent to the email address and/or address in our records that is associated with your Account at the time the Notice of Dispute is sent. The Notice of

Dispute must (a) describe the nature and basis of the claim; (b) set forth the specific relief sought; (c) set forth the name and address of the claimant; and (d) include the Account numbers to which the claim relates. If the parties do not reach an agreement to resolve the claim described in the Notice of Dispute within forty-five (45) days after the Notice of Dispute is received, the parties may commence an arbitration proceeding with AAA. If the parties attempt to commence arbitration proceedings before providing the requisite Notice of Dispute, the AAA shall not commence administration of arbitration proceedings for at least forty-five (45) days after the AAA receives the request to initiate arbitration. No party will disclose to the arbitrator the existence, amount, or terms of any settlement offers made by any party until after the arbitrator issues a final award resolving the claim.

A form for initiating arbitration proceedings is available on the AAA's web site at <http://www.adr.org>.

The arbitration will be governed by the AAA's Commercial Dispute Resolution Procedures, as amended from time to time (the "**AAA Rules**") as modified by this User Agreement, and will be administered by the AAA. The AAA Rules are available online at <http://www.adr.org>, by calling the AAA at 1-800-778-7879, or by writing to the notice address provided above.

The arbitrator is bound by the terms of this User Agreement. All issues are for the arbitrator to decide, except that issues relating to the arbitrability of claims or the scope, and enforceability of this arbitration provision, including the interpretation of the prohibition of class and representative actions and non-individualized relief, are for the court to decide. If the value of the relief sought (by any party) is \$10,000 or less, you may choose whether the arbitration will be conducted solely on the basis of documents submitted to the arbitrator, through a telephonic hearing, or by an in-person hearing as established by the AAA Rules. If the value of the relief sought (to any party) exceeds \$10,000, the right to a hearing will be determined by the AAA Rules. Any in-person arbitration hearing will take place in Chicago, Illinois. Regardless of the manner in which the arbitration is conducted, the arbitrator, upon the request of either party made prior to the closing of the hearing (or, if there is no oral hearing, prior to or along with submission of final documents to the AAA), will issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the award, if any, is based. Unless otherwise agreed by the parties, any award will be rendered by the arbitrator not later than fourteen (14) days from the date of the closing of the hearing or, if there is no oral hearing, from the date of the AAA's transmittal of the final statements and proofs to the arbitrator in accordance with the AAA Rules.

## **17. Governing Law and Venue**

You hereby agree that this User Agreement and your access to and use of the Services will be governed by and construed and enforced in accordance with the laws of the state of Illinois, without regard to conflict of law rules or principles (whether of the state of Illinois or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. Any dispute between the parties arising out or relating to this User Agreement that is not subject to arbitration or cannot be heard in small claims court will be resolved in the state or federal courts of the state of Illinois and the United States, respectively, sitting in Chicago, Illinois.

## **18. Legal**

### **18.1. Regulation**

Zero Hash is registered with the U.S. Department of Treasury Financial Crimes Enforcement Network ("**FinCEN**") as a money services business ("**MSB**"). As a registered MSB, Zero Hash is subject to the Bank Secrecy Act and its implementing regulations (collectively, the "**BSA**") which set out the requirements

imposed upon financial institutions to implement policies and procedures reasonably designed to detect and prevent money laundering and terrorist financing. You understand and acknowledge that your access to and use of the Services is subject to compliance with our AML Program.

You understand and acknowledge that Zero Hash is not a registered broker-dealer and is not a member of the Financial Industry Regulatory Authority or SIPC. You further understand and acknowledge that your cryptocurrency holdings are not protected by the FDIC or SIPC. Additional insurance may be provided at Zero Hash's sole discretion, and Zero Hash makes no guarantee that you will have a right to, or claim against, any supplemental policy should Zero Hash choose to insure any assets held on behalf of you, or any customer, at Zero Hash.

### **18.2. Compliance with Applicable Laws**

Cryptocurrency Transactions are subject to applicable laws, regulations, and rules of federal and state governmental and regulatory authorities (collectively, "**Applicable Laws**"). You understand that compliance with Applicable Laws may include compliance with any guidance or direction of any regulatory authority or government agency, any writ of attachment, lien, levy, subpoena, warrant, or other legal order (collectively, "**Legal Orders**").

You understand and acknowledge that in no event will Zero Hash be obligated to affect any Cryptocurrency Transaction that we believe would violate any Applicable Law. You further understand and acknowledge that Zero Hash and is not responsible for any losses, whether direct or indirect, that you may incur as a result of our good faith efforts to comply with any Applicable Law, including any Legal Order.

### **18.3. State Licenses and Disclosures**

Zero Hash is required to maintain licenses to engage in money transmission activities in certain states, and these license requirements may impact our provision and your use of certain Services depending on where you live. It is your sole responsibility to ensure that you are accessing the Services available to you by reviewing the Permitted US Jurisdictions as listed by Zero Hash, and updated from time to time, prior to placing any Order on the Platform. A list of Zero Hash licenses and corresponding required disclosures and methods for filing complaints with the applicable state regulatory can be found at <https://seedcx.zendesk.com/hc/en-us/articles/360008819314-State-Money-Transmitter-Disclosures> or by searching for disclosures [here](#), which are incorporated by reference. If you have any questions about the disclosures, contact us at [support@zerohash.com](mailto:support@zerohash.com) before using the services enumerated in this User Agreement.

### **18.4. Electronic Record**

The electronic stored copy of this User Agreement is considered to be the true, complete, valid, authentic, and enforceable record of this User Agreement. admissible in judicial or administrative proceedings to the same extent as if the documents and records were originally generated and maintained in printed form. You agree to not contest the admissibility or enforceability of the electronically stored copy of the Agreement.