

User Agreement

These Terms shall constitute a legally binding agreement between you (“you” or “your”) and CEX (“CEX”, “we”, “our” or “us”). These Terms govern your use of the CEX Services, whether made available to you on the Platform or otherwise. The CEX Services may be provided by CEX or, if specified in these Terms, subject to the Terms of Product Use or any additional terms, by any CEX partner.

By registering for a CEX account, accessing the Platform and/or using the CEX Services, you shall acknowledge that you have read, understood and accepted these Terms and any additional documents or terms referred to in these Terms. You shall acknowledge and agree that you will be bound by these Terms and will follow them as updated and modified from time to time.

We shall not be your broker, intermediary, agent or adviser and have no fiduciary obligation to you in connection with any transactions or other actions you take when using the CEX Services. We shall not provide investment or advisory recommendations of any kind, and no communication or information we provide to you is or should be construed as a recommendation of any kind.

You are responsible for determining whether any investment, investment strategy or related transaction is suitable for you in accordance with your personal investment objectives, financial circumstances and risk tolerance, and you are responsible for any losses or liabilities resulting therefrom. We do not recommend that you buy, earn, sell or hold any digital assets. You should do your own research and consult with your financial advisor before deciding to buy, sell or hold any digital assets. We are not responsible for any decisions you make about buying, earning, selling or holding digital assets based on the information we provide, including any losses you incur as a result of such decisions.

INFORMATION ABOUT OUR AGREEMENT

1. Preamble

1.1. If you click on the “Create Account” button or visit the Website, you may be provided access and service through our trading platform using software, API (application programming interface), technologies, products and/or functionality.

1.2. In accordance with these Terms, you shall agree to be bound by these Terms and all terms incorporated by reference. If you do not agree to be bound by these Terms, do not access or use the Services.

1.3. To the maximum extent permitted under applicable laws and regulations, at any time and at our sole discretion we shall reserve the right to modify or amend the terms and conditions contained in the Terms including but not limited to any policy or platform guidelines. Any changes shall come into effect immediately upon posting of the changes on the Website or at the time of information communication by us. These changes will apply from that point forward to all existing and subsequent use cases or Services.

1.4. To the maximum extent permissible under applicable laws and regulations, you shall agree to be bound by the Terms in effect at the time you access or use the platform. Otherwise, you shall stop using our Services. We advise you to review the Terms regularly to understand the terms and conditions applicable to your access to and use of the Services. If you have any questions regarding your use of the Website, please contact us at support@citronus.com.

1.5. These Terms contain references to a number of additional documents that also apply to your use of the CEX Services. These include:

a. Our privacy notice, which sets out the terms on which we process any personal data we collect about you or that you provide to us. By using the CEX services, you shall understand and consent to such processing and promise that all data you provide is accurate and up-to-date.

b. Our Risk Warning, which contains important information about the risks that may arise when buying, selling, holding or investing in digital assets.

You shall acknowledge that you will be bound by and agree to comply with any applicable additional terms and conditions that apply to your use of the CEX Services.

2. Eligibility

2.1 Eligibility Criteria .To be eligible to register a CEX account and use CEX services:

- a. you shall be an individual, corporation, legal entity, entity or other organization with full power, authority and capacity (1) to access and use the CEX Services; and (2) to enter into and comply with these Terms.
- b. if you are an individual, you shall be at least 18 years old;
- c. if you are an employee or agent of a legal entity and you are entering into these Terms on its behalf, you shall be duly authorized to act on behalf of and bind that legal entity for the purposes of entering into these Terms;
- d. you shall not previously been suspended or removed from CEX services;
- e. you shall not be a Restricted Person;
- f. you shall not currently have an existing CEX account;
- g. you shall not be located, incorporated, otherwise established, resident or carrying on business in:
- i. Jurisdiction in which, under applicable law, you would be prohibited from accessing or using the CEX Services or causing us or any third party to violate any applicable law;

2.2 You shall also represent and warrant that you are not on any trade or economic sanctions list of any Competent Authority, which includes but is not limited to: terrorism and terrorist financing - the Islamic State of Iraq and the Levant (DAISH), Al-Qaeda, the Taliban and related individuals, groups, undertakings and entities, any individual or entity on the United Arab Emirates' sanctions list (hereinafter referred to as the "Local List of Terrorist Organizations"); financing the proliferation of weapons of mass destruction (WMD) - Democratic People's Republic of Korea: nuclear-related, other weapons of mass destruction and ballistic missile programs; Islamic Republic of Iran: nuclear program; and on other sanctions lists, such as the Sanctions List of the United Nations Security Council, the European Union, the Hong Kong Monetary Authority, the Hong Kong Customs and Excise Department, Foreign Assets Control Office, and other administrative authorities.

2.3. You shall understand and agree that the information and services provided by the Platform are not provided to, and may not be used by or for the benefit of any person or entity in any jurisdiction where their provision or use would be contrary to any applicable law, or where we are not authorized to provide such Platform or information and services. We also do not offer services or products to Users in the several excluded jurisdictions including the United States, Mainland China, Hong Kong, Singapore, Canada, France, the United Kingdom, North Korea, Cuba, Iran, Uzbekistan, Sudan, Syria, or any other jurisdiction in which we may decide from time to time to discontinue providing services in our sole discretion.

4. CEX Services

4.1 Terms of Specific Product Use. Once you open a CEX account, you will be able to use CEX services in accordance with these Terms and the Terms of Specific Product Use that govern your use of each specific CEX service.

4.2 Intra-Group Services. You shall acknowledge and agree that some CEX services may be provided by CEX affiliates.

5. Technical support service

5.1 We shall provide you with the email address specified in paragraph 1.4 of the Agreement to send you inquiries at any time in connection with your use of any CEX services.

5.2 You shall not use the support email to send messages that are offensive, defamatory, dishonest or obscene, or that are intended to manipulate the market or disseminate false or misleading information, or that otherwise violate applicable laws. Otherwise, the Chat Service may be closed and access to the CEX Services may be restricted.

6. Commissions and settlements

6.1 Payment of Fees. You shall agree to pay all applicable fees associated with your use of the CEX Services as set out on our Website or as otherwise specified in the relevant Terms of Product Use.

You shall authorize us to deduct all applicable fees, commissions, interest, charges and other amounts owed by you from your CEX Account under these Terms or any Terms of Product Use in accordance with the method of calculation. If you owe us an amount in one digital asset and you do not hold sufficient assets in that digital asset, we may deduct the amount owed to us in another digital asset to make the payment (in which case we will convert the digital asset you hold into the digital asset in which the amount owed to us is denominated (or the fiat currency equivalent) at the rate applicable on the Platform or such other commercially reasonable rate as we may determine). In the event that there are insufficient digital assets in your CEX Account, you shall acknowledge that any amount payable by you under this paragraph is a debt payable immediately by you to us in such amount and form (whether in the form of digital assets or otherwise) as we may determine acting within the limits of commercial reasonableness.

6.2 Changes to our rates. We may change our rates from time to time in accordance with paragraph 17.3 of these Terms.

6.3 Any calculations made by CEX in connection with the CEX Services shall be final and binding on you in the absence of manifest error. Calculations shall be made in accordance with the stated methodology for the relevant CEX Service at our good faith discretion.

INFORMATION ABOUT YOUR CEX ACCOUNT

7. Creating an account on CEX

7.1 To access the CEX services and platform, you shall create and maintain a CEX account. This may be a CEX account for an individual user, or a CEX corporate account if the user is a corporation, legal entity or other organization.

All CEX accounts shall be provided at our sole discretion. We reserve the right to refuse to open a CEX account without explanation or to limit the number of CEX accounts you may own.

7.2 By opening a CEX account, you agree that:

a. if you are an individual user, you will use your CEX account only for yourself and not on behalf of any third party, unless you obtain our prior written consent to do so;

b. if you are a corporate user, your authorized users shall use your CEX corporate account only for your benefit and not on behalf of any third party, unless we obtain prior written consent. In addition, you will not provide direct access to the Platform to any other party including through a sub-account, until such other party has completed the identity verification that CEX deems appropriate and has separately registered on the Platform. Any other party who has passed such verification will be deemed an 'authorized user' as defined herein. For the avoidance of doubt, any entity or individual using a CEX Sub-Account shall be separately verified to be considered an 'authorized user' and to be eligible to use CEX's services.

You shall be fully responsible for all activities that occur in your CEX Account.

7.3 You shall go through our identity verification process before you are allowed to open a CEX account and access and use the CEX Services, either independently or through a third party service, by providing us with certain information about yourself and, if applicable, all of your authorized users. All information you provide shall be complete, accurate and truthful. You shall update this information when it changes.

You shall authorize us to request information, directly or through third parties, that we deem necessary to verify your identity and the identity of any permitted users and to protect you and/or us from fraud, money laundering, terrorist financing or other financial crime and to take any action we deem necessary as a result of such requests.

When we request information, you shall acknowledge and understand that your personal data, and that of any authorized users, may be disclosed to verify identity, record compliance data, perform credit checks, prevent fraud or financial crime, and that these agencies may respond fully to our enquiries.

You can read our Privacy Notice for more information about how we process your personal data.

7.4 We may also require you to comply with our enhanced due diligence procedures by providing additional information about you, your company or your authorized users, providing additional records or documents, or meeting face-to-face with CEX representatives.

7.5 We shall retain your personal data so that you can continue to use CEX Services for as long as necessary to fulfil the relevant purposes described in this Privacy Notice and as required by law, such as for tax and accounting purposes, compliance with anti-money laundering laws, or as otherwise communicated to you. Please see our Privacy Notice for more information about how we collect and use your personal data related to the use and operation of our CEX Sites and Services.

8. Requests for information

8.1 We may request information from you at any time to comply with applicable law, identity verification requirements, or in connection with the detection of money laundering, terrorist financing, fraud or any other financial crime, or for any other valid reason. You shall agree to provide us with any information we request and authorize us to retain it for the duration of your CEX account, as necessary to fulfil the purposes for which it is provided, or as otherwise required by applicable law.

8.2 What happens when you provide information. Your access to your CEX account and the transaction limits applicable to your use of CEX services may be changed as a result of information we collect about you on an ongoing basis. If we reasonably suspect that the information you provide is incorrect, misleading, outdated or incomplete, we may send you a notice requesting you to correct, delete the relevant information or take other actions we deem necessary to confirm that the information you have provided is true and correct.

8.3 You shall comply with all requests for information that we send you. If you refuse to provide requested information or otherwise fail to comply with a request in a timely manner, we shall reserve the right to immediately suspend or terminate access to your CEX account and all or part of the CEX Services without prior notice.

9. Access to your CEX account

9.1 To access your CEX Account, you or, where applicable, your authorized users shall have the necessary equipment (such as a computer or smartphone) and access to the internet. Your CEX account may be accessed directly through the Platform or by such other means (including APIs) as we may prescribe. You may only access your CEX account using access IDs that we provide to you or your authorized users for this purpose. Multi-factor authentication may be required to secure your CEX Account.

Use of the Platform and other means of access may be subject to such additional terms and conditions as we notify you of.

9.2 You shall ensure that any CEX account(s) registered in your name will not be used by anyone other than you or, in the case of CEX corporate accounts, your authorized users, except as provided in these Terms.

10. Account and transaction record information

10.1 You will be able to access your account history on the Platform. You shall review your account history carefully and tell us if you see any records or transactions that you do not recognize or believe to be incorrect, within fourteen (14) calendar days from the date your account history is provided to you.

10.2 We may correct any error in your account history at any time and reserve the right to invalidate, cancel or reverse any transaction related to or resulting from an apparent error, and to change the details of such transaction to reflect what we believe to be correct or fair details of such transaction.

You shall acknowledge and agree that in the event that you make any Transaction with improper intent and/or in the event of a manifest error, CEX shall be authorized by you (without any payment, penalty or liability on the part of CEX and provided that such action complies with applicable law) to either:

- a. cancel/ invalidate such Transaction and consider that such Transaction was never entered into;

b. change the price(s) of such Transaction (upon notice to CEX of the change(s) to be made) so that it reflects the prevailing market price(s) at a time determined by CEX based on an available source of fair market price information;

If CEX cancels a transaction pursuant to the rights set forth herein, CEX shall cancel all transfers of digital assets that have been made to and/or from your CEX Account in connection with such transaction as if such transaction had never occurred.

If CEX amends the Transaction in accordance with the rights set out herein, CEX shall communicate details of the amended terms of the Transaction to you via an agreed communication channel and will affect the transfer of Digital Assets to and/or from your CEX Account in accordance with the terms of the amended Transaction.

You shall acknowledge and agree that you are solely responsible for your own transactions with any third parties that may have been entered into in connection with or in reliance upon any transactions that may be cancelled / modified pursuant to CEX's rights herein.

10.3. We may be required by these Terms or applicable law to share your CEX account information and account history with third parties and CEX affiliates. You shall acknowledge and agree that we have the right to disclose such information. For more information about how we process your personal data, please see our Privacy Notice.

USE OF YOUR ACCOUNT

11. Transactions

11.1 You may enter into transactions directly with us or directly with other users, which may or may not be related to our services.

We do not guarantee that any transaction will be completed successfully or within a specific time period.

11.2. Unauthorized Transactions. You shall be responsible for controlling and using your CEX Account. Therefore, we shall assume that you or an authorized user has authorized any transaction sent from your CEX Account unless we are notified otherwise. It is important to monitor your account history to identify and report to us any unauthorized or suspicious activity on your CEX Account as soon as possible. We will not be liable for any claim or loss arising from a transaction resulting from an unauthorized instruction unless you have not notified us in accordance with this paragraph and our internal investigation has confirmed that you or an authorized user did not authorize the instruction in any way, even though error, negligence, inattention or fraud, and it has been shown that the unauthorized instruction was caused solely by a technical problem relating to CEX.

11.3 Storage of Transaction Information. To ensure compliance with global industry standards for data retention, you shall agree to allow us (but not require us) to retain all transactional information for the life of your CEX account, as necessary to fulfil our purposes, or as otherwise required by applicable law. Please see our Privacy Notice for more information about how we collect and use data related to the use and operation of our CEX sites and services.

12. Material interests and conflicts

12.1 You shall understand that CEX is a member of a group of companies that are engaged in activities related to digital assets.

12.2 You understand and agree that neither your relationship with us, nor any CEX Services provided to you by us, nor anything else shall impose any duty, whether legal, equitable or fiduciary, on us or any CEX Partner, except as expressly set forth in these Terms. In particular, we and any CEX Partner may from time to time act in multiple roles, and in those roles we may receive fees or commissions from multiple users (including you). You shall agree that we may act in such roles and provide any other CEX services or conduct business with you, any CEX Partner or any other user.

12.3 Material Interests. You shall understand and agree that neither we nor any CEX Partner will be obligated to: (1) take into account any information known to us or any CEX Partner that constitutes a material interest; (2) disclose any such information to you; or (3) use any such information for your benefit. You shall also acknowledge that from time to time we may receive general market information in the course of providing the CEX Services to you, which we may use in the ordinary course of our business.

12.4 We have established and maintain effective organizational and administrative arrangements to enable us to take all necessary steps to identify and manage conflicts of interest between us, our users and relevant third parties in order to prevent conflicts of interest from adversely affecting the interests of our users. Where such organizational and administrative measures are insufficient to prevent risks to your interests, we shall inform you of the nature and/or sources of the relevant conflicts of interest and the measures taken to mitigate these risks so that you can make an informed decision on whether to continue to do business with us. We shall reserve the right to decline your assignments at any time if we cannot otherwise manage the conflict of interest.

13. Transaction limits

13.1 Limits on your transactions. Your CEX account may have limits on:

- a. the amount or volume of transactions that you may make in connection with your CEX account;
- b. the amount or value of fiat currency or digital assets that you can transfer to or withdraw from your CEX account, in each case during a specified period (e.g. daily). Any applicable limits are displayed in your CEX account.

13.2 Changes to your transaction limits. We shall reserve the right to change any transaction limit applicable to your CEX account at our sole discretion at any time. You may also request a change to your limits. Any change will be made at our sole discretion and will be subject to any additional terms and conditions we deem necessary.

14. Supported digital assets

14.1 CEX services are only available in respect of supported digital assets, which may change from time to time. The list of supported digital assets shall be published on our website. We may remove or suspend one or more Digital Assets from the list of Supported Digital Assets and shall use reasonable commercial endeavors to notify you in advance, which means that you will no longer be able to access such Digital Assets within the CEX Services and will only be able to withdraw Digital Assets from your CEX Account. If Digital Assets that are no longer Supported Digital Assets shall remain in your CEX Account after the specified period notified to you, CEX may, at its discretion, convert such Digital Assets into another type of Digital Asset that is a stablecoin. CEX shall notify you in advance of any conversion and you shall be able to withdraw such digital assets within a reasonable period specified by CEX before they are converted to Stablecoins.

We shall not be liable in connection with any attempt to use your CEX Account for digital assets that we do not support, or in connection with conversion to another type of digital asset as described in this paragraph. In addition, we shall bear no responsibility or liability for unsupported digital assets sent to a CEX Account or for supported digital assets sent to an incompatible digital asset wallet address. If you send unsupported digital assets to a CEX account or supported digital assets to an incompatible digital asset wallet address, you will lose those digital assets. For some lost digital assets, CEX may, at its sole discretion, offer you the option to attempt to recover them. We may charge a fee for processing the attempted recovery on your behalf. We shall calculate all fees in our sole discretion and notify you of applicable fees at or before you authorize a recovery attempt. CEX shall not in any way guarantee the amount of assets (if any) that may be returned in a recovery attempt. The actual amount recovered may differ from the estimated amount recovered. CEX shall not evaluate or guarantee the authenticity, security or safety of unsupported digital assets. You shall acknowledge and agree that CEX shall not be liable for any loss incurred as a result of an attempted recovery or subsequent use of a recovered digital asset.

14.2 We may temporarily suspend any CEX services with respect to a particular digital asset until we determine whether to support a fork. We shall not be obliged to support a fork of a digital asset that you hold in your CEX account, whether or not the resulting version of such fork is a dominant digital asset. If we decide to support a fork of a digital asset, we shall post an announcement to that effect on our website or by such other means as we deem appropriate.

You shall acknowledge that we do not control and cannot influence the creation or implementation of the fork. We cannot guarantee the security, functionality or availability of any digital asset, including the new dominant digital asset or other digital assets covered by the relevant fork. You may not be able to trade the digital assets covered by the fork on the Platform and may lose the value associated with the relevant digital assets.

14.3. CEX shall make no promises, warranties or representations as to the performance or support of potential or proposed forks, fork-based digital assets or airdrops. CEX may, in its sole discretion, determine whether to demand, list or distribute any Airdrop, forked digital asset or any other digital asset and the terms (including eligibility criteria) that will apply to any demand, listing or distribution of any Airdrop or forked digital asset. If you wish to participate in a fork or airdrop, please deposit the relevant digital assets into your personal wallet well in advance of a potential or proposed fork or airdrop.

14.4 From time to time, we may maintain digital assets that are purportedly collateralized or otherwise linked or tied in value to another asset including but not limited to digital assets, fiat currency or commodities such as silver or gold (“Digital Assets Collateralized by Other Assets”). You shall acknowledge and agree that (a) you have read, understood and accepted all of the terms, conditions and risks associated with each particular Asset-Backed Digital Asset before making any transaction related to that Asset-Backed Digital Asset, and (b) CEX is not and will not under any circumstances have any obligation to purchase, repurchase, sale or assist in the redemption of your Asset-Backed Digital Assets. We shall reserve the right at any time in our sole discretion to modify, suspend or discontinue any service with respect to any Asset-Backed Digital Asset. We shall make no warranty as to whether any particular asset-backed digital asset will retain its value in relation to any asset or as to the quantity or quality of the reserves or collateral held by each issuer or any third party in respect of any asset-backed digital asset.

15. Account Security

15.1 You shall be responsible for taking appropriate measures to protect your equipment and data from viruses and malicious software and any inappropriate material. Except as required by applicable law, you shall be responsible for backing up and keeping duplicates of any information you store or transmit through the CEX Services. We shall not be liable for any claims or damages resulting from your failure to comply with this paragraph.

15.2 You and all of your authorized users shall maintain adequate security and control over all of your Access IDs at all times. You shall be responsible for taking the necessary security measures (or having your authorized users take such measures) to protect your CEX account and ensure the security of your Access ID including:

- a. strict adherence to all our mechanisms or procedures;
- b. creating a strong password and ensuring the security and control of your access IDs;
- c. keeping the email address and telephone number you have provided to us up to date so that you can receive any notices or alerts we may send you;
- d. never allow remote access or sharing of your computer and/or screen with anyone while you are logged into your CEX account;
- e. please remember that we will never ask you to share your passwords or two-factor authentication codes under any circumstances;
- f. exiting the Sites or Platform at the end of each visit.

You shall protect your email account and access identifiers from any attacks and unauthorized access. You shall notify us immediately if you know or have reason to suspect that the security of your email account or authorized user account has been compromised or that your email account or authorized user account has been used in an unauthorized way.

15.3 It is important that you monitor your account history to ensure that any unauthorized or suspicious activity on your CEX Account is identified and notified to us as soon as possible. You shall acknowledge that any breach of security could result in unauthorized third party access to your CEX account and the loss or theft of any digital assets and/or funds stored on your CEX account and any linked accounts including linked bank accounts and credit cards.

15.4 If you suspect a security breach, you shall ensure that:

- a. we are notified immediately using the data specified in paragraph 3.1 and continue to receive accurate and up-to-date information throughout the duration of the security breach;

- b. your CEX account will be immediately blocked by means of the account deactivation function on the Platform or by such other means as may be prescribed by us from time to time;
- c. you take any other action that we may reasonably require to reduce, eliminate or report any security breach.

We shall reserve the right to request, and you shall agree to promptly provide any information and documents that we deem relevant or necessary in connection with an actual or suspected security breach. You shall further acknowledge and agree that we may provide such information to any third party that we deem necessary to investigate or eliminate any security breach.

OTHER IMPORTANT INFORMATION

16. Confidentiality

16.1 We shall collect and use personal data in connection with these Terms, the CEX Services, the Platform and any Site in accordance with our Privacy Notice (as updated from time to time). You shall acknowledge that we may process personal data in relation to you that you have provided to us or that we have collected from you in connection with these Terms and in accordance with the Privacy Notice. Your personal data shall be processed in accordance with the Privacy Notice which forms part of these Terms.

You shall represent and warrant that:

- a. You acknowledge that you have read and understood our Privacy Notice.
- b. Our business changes regularly and our Privacy Notice will change too. Therefore, if we provide you with an updated version of the Privacy Notice from time to time, you will promptly read the Privacy Notice.

17. Changes to the Terms

17.1 We may modify these Terms and any terms to which they refer (including any Terms of Product Use) at any time, and your further use of the CEX Services shall constitute your acceptance of such modifications. Changes to these Terms will be posted on our website and may also be separately notified to users via email, application, or other means, which CEX determines in its sole discretion.

CEX shall generally endeavor to notify users before changes to these Terms become effective. However, sometimes we may need to make changes that will take effect immediately, in which case users will be notified as soon as possible after the changes take effect. Circumstances under which changes to these Terms may take effect immediately may include, for example, the following:

- a. the change shall be intended to comply with legal and/or regulatory requirements;
- b. the changes shall be intended to make these Terms clearer; and/or

17.2. Keep changes effective immediately; any update to the Terms will be effective upon notification to users of the changes. If you do not wish to accept the changes, you may terminate your CEX account in accordance with Section 19.1 of these Terms. Continued access to or use of any CEX Services will be deemed as acceptance of the updated Terms.

17.3 We may also make changes to the tariffs set out on the Tariff Structure page on our website including introducing new tariffs and/or charges. If you do not wish to accept the changes, you may close your CEX account in accordance with paragraph 19.1 of these Terms. Continued access to or use of CEX services will be as deemed acceptance of the updated Terms.

18. Closing your CEX account

18.1 Your right to close your CEX account. You may close your CEX account at any time by following the account closure procedures that we may prescribe from time to time. You shall not be charged a fee for closing your CEX account, but you will be required to pay all amounts owed to us. You shall authorize us to cancel or suspend any pending transactions at the time of cancellation and to debit all amounts owed to us from your CEX account.

There shall be some cases where you may not be able to close your CEX account including if:

- a. you are attempting to evade an investigation by the relevant authorities;
- b. you have an outstanding Transaction or open claim;
- c. there is a debt to us on your CEX account ; or
- d. your CEX account is blocked, suspended, restricted or reserved.

18.2. If your CEX account is closed, you will be required to withdraw all digital assets stored in your CEX account. The withdrawal period may vary depending on the withdrawal limit. If you fail to withdraw your digital assets or do not have access to your CEX account for 90 consecutive days, we will send you a notice of intent to deem your account inactive.

18.3 What happens when your account becomes inactive If you do not respond to a notice under paragraph 18.2 within 30 days, we may:

- a. Mark your CEX account as inactive;
- b. convert digital assets into another type of digital asset, but we will not be liable for any loss of profit, tax liability or any other loss, damage or expense incurred by you as a result of such conversion;
- c. transfer such dormant account and/or any digital assets held in such account to any third party (including, without limitation, another CEX participant, any third party custodian or an isolated wallet) if we deem it reasonably necessary, in which case you will have the right to return your digital assets, subject to our (or the relevant third party's) reasonable verification requirements and any other applicable terms;
- d. configure your dormant account so that you receive a contractual claim for the amount and type of digital assets that were in your CEX account prior to converting it to a dormant account;
- e. charge a dormant account fee that may cover the cost of maintaining digital assets with any CEX partner or any third party, and such fee will be debited directly from the dormant account on a monthly basis;
- f. Close an inactive account at any time.

You acknowledge that we will not be obligated to pay any reward, incentive or interest that we might otherwise be obligated to pay under the applicable Terms of Product Use to your Dormant Account in respect of the Digital Assets credited to it.

19. Termination, Suspension, Deductions and Restrictions

19.1 We may at any time modify or discontinue, temporarily or permanently, any part or feature of the CEX Services. In particular, we may: (1) refuse to complete or block, cancel or, where permitted by applicable law, reverse any Transaction authorized by you; (2) terminate, suspend or restrict your access to any or all of the CEX Services; (3) terminate, suspend, close, hold or restrict your access to any or all of your CEX accounts; (4) refuse to pass on information or Instructions to third parties (including, but not limited to, third party wallet operators); and/or (5) take any action we deem necessary, in each case with immediate effect and for any reason including but not limited to, where:

- a. you are not or are no longer eligible to use one or more of CEX's services;
- b. we reasonably suspect that:
 - i. the person logged into your CEX Account is not you, or we suspect that the CEX Account has been or will be used for illegal, fraudulent or unauthorized purposes;
 - ii. the person logged into your CEX Corporate Account is not an authorized user, or we suspect that the CEX Corporate Account has been or will be used for illegal, fraudulent or unauthorized purposes;

- iii. more than one individual has access to and /or is transacting using the same CEX Account, or we suspect that the CEX Account has been or will be used for illegal, fraudulent or unauthorized purposes;
- iv. the information you provide is incorrect, inaccurate, out of date or incomplete;
- c. we have reasonable concerns about your creditworthiness or financial situation, including:
 - i. if you are an individual, you become bankrupt, are declared incompetent, commit an act of bankruptcy or bankruptcy proceedings are initiated against you;
 - ii. if you are acting on behalf of a partnership, any of the partners dies or becomes bankrupt or incompetent, commits an act of bankruptcy or bankruptcy proceedings are instituted against any of the partners, or if proceedings are instituted for the dissolution and/or change of the composition of the partners or the articles of association of the partnership;
 - iii. if you are acting on behalf of a corporation, the corporation is unable to pay its debts when due or an insolvency, judicial administration, bankruptcy administration, administration management or any other similar proceeding has been commenced against the corporation;
 - iv. you call a meeting of your creditors or propose or enter into any compromise or arrangement with them or any assignment for the benefit of your creditors;
- d. pending the provision of such information and documents in accordance with paragraph 8;
- e. pending the submission of enhanced due diligence information in accordance with paragraph 7.4;
- f. we reasonably believe that we shall be obliged to do so by applicable law or any court or authority to which we are subject in any jurisdiction;
- g. we have determined or suspect:
 - i. that you have breached these Terms or any Terms of Product Use;
 - ii. that you have breached any express or implied warranties set out in these Terms or any representations made by you;
 - iii. that any transaction is unauthorized, erroneous, fraudulent or illegal, or we have established or suspect that your CEX account or the CEX services are being used in a fraudulent, unauthorized or illegal manner;
 - iv. money laundering, terrorist financing, fraud or any other crime has occurred in connection with your CEX account or your use of the CEX services;
- h. your use of your CEX Account may be subject to any pending, ongoing or threatened litigation, investigation, judicial, governmental or regulatory proceedings, and/or we anticipate an increased risk of non-compliance with legal or regulatory requirements related to your activity in your CEX Account;
- i. you owe CEX amounts that have not been returned, whether due to a chargeback or for any other reason;
- j. any email sent to your mailbox shall be returned as undeliverable;
- k. there was a problem verifying your identity;
- l. you have taken any action that may circumvent our controls, such as opening multiple CEX accounts without our written consent or taking advantage of promotions that we may offer from time to time; or
- m. whether there is any other compelling reason why we need to do this.

We shall take reasonable steps to provide you with appropriate notice. However, there may be instances where we are not required to do so under applicable law.

19.2 Your Acknowledgment. You shall acknowledge and agree that:

- a. the examples in 19.1 above of when we may take action to terminate, suspend, shut down or restrict your access to your CEX account and/or CEX services are a non-exhaustive list; and
- b. Our decision to take certain actions, including but not limited to terminating, suspending or restricting access to your CEX account or the CEX services, may be based on confidential criteria that are an integral part of our risk management and security protocols. You shall agree that we are under no obligation to disclose to you the details of our risk management and security procedures.

19.3 What happens when we shall exercise our right to terminate, suspend, withhold or limit your access to one or more CEX services:

- a. if you have open instructions, trades, positions or transactions, they may be closed by you or us depending on the circumstances of termination, suspension, withholding, limitation or other action we take;
- b. any chargebacks resulting from the use of your CEX Account or CEX Services may result in immediate suspension and/or restriction of your CEX Account and CEX Services;
- c. to resume operation of a suspended and/or restricted CEX account or CEX services, you may be required to reimburse us for the full cost of the chargeback, including all amounts owed to us, including all applicable fees; and
- d. You shall be responsible for any amounts credited in the event of a chargeback, and you shall authorize and grant us the right to deduct expenses and fees directly from any assets in your CEX account without prior notice.

19.4 If we receive information and reasonably believe that any digital assets or fiat currencies held in your CEX account have been stolen or are otherwise not lawfully in your possession (whether by mistake or otherwise), we may, but are not obligated to, seize the affected funds and your CEX account. If we freeze some or all of the digital assets or fiat currencies held in your CEX account, or your entire CEX account, we may continue to freeze them until we receive evidence satisfactory to us that you have the right to own the digital assets and/or fiat currencies held in your CEX account. We will not be involved in resolving disputes related to digital assets and/or fiat currencies held in your CEX account.

19.5 Residents of certain countries may only have access to some, but not all, CEX Services. We may change the CEX Services available to you from time to time. If you travel to a country on our list of restricted countries, the CEX Services may not be available and your access to the CEX Services may be blocked. You shall acknowledge that this may affect your ability to trade on the Platform and/or monitor any existing orders or open positions, or otherwise use the CEX Services. You shall not attempt to circumvent such restriction in any way, including by using any virtual private network to change your internet address.

INTELLECTUAL PROPERTY

20. Background IP

The CEX IP address shall remain owned by CEX.

21. CEX IP License

We shall grant you a non-exclusive license to use the CEX IP Address excluding Trademarks, for the term of these Terms or until we suspend or terminate your access to the CEX Services, whichever is earlier, solely for the purpose of providing the CEX Services to you for non-commercial personal or internal business use in accordance with these Terms.

22. User IP Address License

22.1 You shall grant us a perpetual, irrevocable, royalty-free, worldwide and non-exclusive license to use the User's IP address to the extent:

- a. it is part of or necessary for the use of any generated IP address;
- b. it is necessary to enable us to provide you with the CEX Services from time to time.

23.2 Our Right to Sublicense. The license granted by you under this paragraph shall include our right to sublicense to a third party to the extent necessary to enable us and any CEX affiliates to provide the CEX Services or any part thereof to you.

23. Generated IP

23.1 The generated IP address will be automatically transmitted to us from time to time from the date on which it was created.

23.2 You shall hereby assign to us (and agree to procure that any agents, representatives or contractors assign), with full title, ownership of all present and future rights and interests in the Created IP.

If we ask you to do so, you shall (and agree to ensure that any agents, representatives or contractors) sign and/or witness all documents and perform all acts that may be required to carry out the instructions under this paragraph, free of charge to us.

24. General Provisions

24.1 We shall not be responsible. You shall agree and acknowledge that: (1) we are not responsible for any user content (whether provided by you or any third party) that may be available on the platform or sites; and (2) your use of any such user content is at your own risk and we shall provide no warranties in relation to it.

24.2 We shall have the right, in our sole discretion, to remove, edit or reject any content that you submit, post or display on the Platform or the Sites (including any user materials) for any reason. We shall reserve the right to take any action which we deem appropriate in our sole discretion including issuing you a written warning, removing any user materials, seeking damages or other monetary compensation from you, suspending or terminating your CEX account (if any), or suspending your access to the Platform and/or the Sites. We also shall have the right to limit or prohibit any further use of any CEX services by you.

24.3 You shall agree that we may record any communications, electronic, telephone, video or otherwise, that we receive from you under these Terms and that any recordings we retain will serve as evidence of communications between you and us. You shall agree that telephone conversations and video calls may be recorded to enable us to respond to enquiries, enforce applicable laws, improve our services and provide customer support.

YOUR RESPONSIBILITIES AND LIABILITIES

25. Prohibited Use

By opening a CEX account or making any transaction, you shall agree that you and any permitted user will not:

- a. breach of these Terms or any agreement entered into under or in connection with these Terms including, without limitation, any Terms of Product Use;
- b. use the CEX Services in a manner that does not violate our Prohibited Use Policy;
- c. do not use the CEX services for resale or commercial purposes, including transactions on behalf of other persons or entities, unless expressly agreed to by us in writing;
- d. use the CEX services for any purpose that, in CEX's sole discretion, is intended to control or artificially change the price of any digital asset (market manipulation), including, without limitation, pump and dump schemes, wash trading, self-trading, front running, price stuffing, and swapping or overlaying, regardless of whether prohibited by applicable law;
- e. engage in fraudulent activity or cause us to suspect that you or any other permitted user has engaged in fraudulent activity and/or transactions;
- f. use the CEX services to conduct or participate in lotteries; gambling; auctions with payment for participation; sports prediction or betting; fantasy leagues with cash prizes; online games; contests; lotteries or gambling;

- g. (1) receive or attempt to receive funds from us and another user for the same transaction during the course of a claim; (2) conduct your business or use the CEX services in a manner that results in or may result in complaints, disputes, claims, refunds, chargebacks, fees, fines, penalties or other liabilities to us, other users, third parties or you; and (3) allow your CEX account to have a negative value or quantity of digital assets.
- h. provide false, inaccurate or misleading information in connection with your use of the CEX Services, in communications with us or otherwise related to these Terms;
- i. (1) use any deep link, web crawler, bot, spider or other automatic device, program, scripts, algorithms or methods, or any similar or equivalent manual process to access, acquire, copy or monitor any portion of the Platform, or to copy or circumvent the navigational structure or presentation of the CEX Services in any way, in order to obtain or attempt to obtain any materials, documents or information through any means not provided for in the CEX Services; (2) attempt to access any portion or feature of the Platform without authorization, connect to the CEX Services or any of our servers, or any other systems or networks of any CEX Services provided through the Platform, through hacking, password mining or any other illegal or prohibited means; (3) investigate, scan or test the vulnerabilities of the CEX Services or any network connected to the Platform, or breach any security or authentication measures on the CEX Services or any network connected to the CEX Services; (4) backward search, track or attempt to track any information about other users of or visitors to the CEX Services; (5) take any action that places an unreasonable or disproportionately large load on the infrastructure of the CEX Services or CEX's systems or networks, or on the infrastructure of any systems or networks connected to the CEX Services; (6) use any device, software or standard program to disrupt the normal operation of the CEX Services or any transactions on the CEX Services, or the use of the CEX Services by others; (7) forge headers, impersonate another person or otherwise manipulate identification to conceal your identity or the source of any communications or data you send to us;
- j. modify or adapt all or any part of the Platform, or merge or embed the Platform into another program or application;
- k. disassemble, decompile, reverse engineering or otherwise attempt to obtain the source code, object code, underlying concepts, ideas or algorithms of the Platform or any of its components;
- l. modify, reproduce, duplicate, copy, download, store, transmit, distribute, broadcast, distribute, transmit, disassemble, broadcast, publish, remove or alter any copyright statement or mark, or license, sublicense, sell, mirror, design, rent, lease, trademark, grant rights in CEX's intellectual property or any part thereof, create derivative works or otherwise use any part of CEX's intellectual property;
- m. facilitate the spread of any viruses, Trojan horse SWs, worms or other computer programs that may damage, adversely affect, surreptitiously intercept or misappropriate any system, data or information related to the CEX Services;
- n. (1) use an anonymizing proxy server; (2) use any temporary, disposable, self-destructing or similar email address when opening a CEX account and/or using the CEX Services; (3) use any device, software or routine to bypass our robot exclusion headers or interfere or attempt to interfere with the operation of our Sites or the CEX Services; and (4) take any action that may cause us to lose access to any services of our Internet service providers or other suppliers;
- o. create or attempt to create any protection for your fiat currency or digital assets held in any of your CEX accounts without our prior written consent;
- p. violate or attempt to violate (1) any applicable law; or (2) our copyrights, patents, trademarks, trade secrets or other intellectual property rights, or rights of publicity or privacy; and/or
- q. access, use or attempt to access or use the CEX Services, directly or indirectly, in (1) jurisdictions that CEX has determined to be high risk including but not limited to, Cuba, Iran, North Korea, Syria, the Crimea region, or (2) persons that CEX has determined to be high risk, including, but not limited to, persons or entities listed as a restricted person or party on any list maintained by the United States, the United Kingdom, the European Union, or the United Nations, including sanctions lists maintained by the U.S. Office of Foreign Assets Control or the Denied Persons List or Entity List maintained by the U.S. Department of Commerce.

26. Representations and warranties

You hereby represent and warrant to us, at all times, that:

- a. all documents and information that you provide to us are true, accurate, complete and current in all respects and we may rely on them in determining whether you are entitled to access the Platform or use the CEX Services;
- b. all decisions made under these Terms have been based solely on your own judgement and after your own independent assessment of your financial resources, ability and willingness to take the relevant risks and financial objectives;
- c. you have full power, authority and capacity to (1) access and use the Platform and/or CEX Services; and (2) enter into and perform your obligations under these Terms and any agreement entered into under or in connection with these Terms including but not limited to, any Terms of Product Use.
- d. If you are a corporation, a partner in a partnership, or a trustee of a trust:
 - i. the corporation, partnership or trust shall be and will be managed in accordance with applicable law and any partnership or trust documents (or other similar documents);
 - ii. you shall notify us immediately if there is any change by way of resignation, removal, appointment or death of any of the directors, partners, trustees, founders or ultimate beneficial owners or any person authorized to manage your CEX account; and
 - iii. you will promptly notify us if the corporation, partnership or trust is dissolved, whether voluntarily or involuntarily;
- e. all consents, releases, authorizations and agreements of third parties and all permissions, releases, authorizations, consents, registrations, declarations, filings with any Regulatory Authority, government department, commission, agency or other organization having jurisdiction over you that are necessary or desirable for you to obtain in order to (1) access and use the Platform and/or the CEX Services; and (2) enter into, deliver and perform the Transactions contemplated by these Terms and any agreement entered into under or in connection with these Terms have been unconditionally obtained in writing, disclosed to us in writing and have not been revoked or modified;
- f. these Terms and any agreement entered into pursuant to or in connection with these Terms shall be valid and legally binding obligations enforceable against you in accordance with their terms;
- g. that you are not a Restricted Person;
- h. if you are a legal entity, you shall be duly registered, properly organized and validly existing under the laws of your jurisdiction and have full authority to carry on business. If you are an individual, you are at least 18 years old; and
- i. Your access to and use of the Platform and/or the CEX Services, your performance of your obligations under these Terms and any agreements entered into under or in connection with these Terms will not:
 - i. if you are a corporate entity, a partner in a partnership, or a trustee of a trust, it would violate or conflict with any provision of your charter, memorandum of association, partnership agreement, trust deed, or similar constituent documents;
 - ii. result in a breach of or default under any document, agreement, contract or obligation to which you are a party or by which you or any of your property are bound or encumbered; and
 - iii. cause you or us or any third party to violate any applicable law, regulation or decision of any court, or any award of any arbitration tribunal, or of any governmental or regulatory authority in any jurisdiction.

27. Technology Disclaimer

27.1 The CEX Services and any information provided on the Sites and the Platform, including the chat services, are provided on an “as is” and “as available” basis without any representations or warranties, express or implied, to the

fullest extent permitted by law. In particular, we shall disclaim any implied warranties of title, merchantability, fitness for a particular purpose and/or non-infringement. We shall make no representations or warranties that access to the Sites, the Platform, any of your CEX Accounts, the CEX Services or any materials contained therein will be uninterrupted, timely or error-free. This may result in the inability to trade on the Platform for a certain period of time and may also result in temporary delays.

27.2. From time to time, we may suspend access to your CEX account and/or CEX services for routine or emergency maintenance. We shall make reasonable efforts to ensure that transactions on the Platform are processed in a timely manner, but we make no guarantees as to the time required to complete processing, which depends on many factors beyond our control.

27.3 Although we shall make reasonable efforts to update the information on the Sites and the Platform, we make no representations, warranties or guarantees, express or implied, that the content of the Sites and the Platform including information about the CEX Services, is accurate, complete or up-to-date.

27.4 Links to third party websites (including without limitation content, materials and/or information on third party websites) may be provided as a convenience but are not under our control. You acknowledge and agree that we are not responsible for any aspect of the content, materials, information or services contained on any third party websites accessible from or linked to the Platform or the Sites.

27.5 Network Access and Compatibility: you shall be responsible for obtaining the data network access necessary to use the CEX Services. You shall be responsible for obtaining and updating compatible equipment or devices necessary to access and use the CEX Services and Sites, and any updates thereto. CEX shall not guarantee that the CEX Services or any part thereof will operate on any particular equipment or devices. The CEX Services may be subject to interruptions and delays inherent in the use of the Internet and electronic communications.

28. Recovery of damages

28.1 You shall hereby undertake and agree to indemnify us and hold us harmless on demand from and against any claims, suits, actions, demands, disputes, allegations or investigations brought by any third party, government agency or industry body, and from and against all claims, liabilities, damages (actual and consequential), losses (including any direct, indirect or consequential losses, lost profits, loss of goodwill), costs and expenses, including without limitation all interest, penalties, legal and other reasonable attorneys' fees and other professional costs and expenses ("Losses") arising out of or in any way connected with the use of:

- a. your access to or use of your CEX Account and/or the CEX Services;
- b. your breach or alleged breach of these Terms or your breach of any other term or sub-term of these Terms, including any Terms of Product Use and any other terms referenced herein;
- c. your violation of any Applicable Law; and
- d. you violate the rights of any third party.

28.2 You shall hereby irrevocably and unconditionally waive any and all claims and demands (and waive any rights you may have against us now or in the future in respect of any losses you may suffer) arising directly or indirectly out of or in connection with any dispute you may have with any other user or third party in connection with the CEX Services (including any transactions in digital assets) or the subject matter of these Terms.

29. Responsibility

29.1 Neither CEX nor any CEX affiliate will be liable for any losses suffered by you or any third party, except to the extent that such losses arise solely and directly as a result of CEX's gross negligence, willful misconduct, actual fraud or material and continuous breach of its obligations under these Terms. Without prejudice to the foregoing and notwithstanding any other paragraph of these Terms, in no event the liability of CEX and all CEX Affiliates in aggregate will exceed the amount of fees paid by you to CEX during the 11 months immediately prior to the loss event. Such amount will be paid by us to you in full and in final settlement and satisfaction of all of our obligations and the obligations of any CEX Affiliate with respect to any losses and claims arising out of the relevant events. You

shall acknowledge and agree that neither CEX nor any CEX Affiliate is aware of any special circumstances relating to you and that indemnification is an adequate remedy at law and that you are not entitled to any other claim or remedy at law or in equity including but not limited to any claim for property, judicial restraint and/or enforcement action.

29.2 Notwithstanding any other provision of these Terms, you shall hereby acknowledge and agree that neither we nor any CEX partner will be liable to you or any other person or entity for:

- a. any direct or indirect losses (including loss of profits, business or opportunity), damages or expenses arising out of the use of the CEX Services or otherwise including without limitation:
 - i. any risk specified in the risk warning, as updated from time to time;
 - ii. the operation of the protocols underlying any digital asset, their functionality, security or availability;
 - iii. whether the secured digital asset retains its value in relation to an asset or whether the issuer of a secured digital asset has adequate reserves with respect to a secured digital asset;
 - iv. any action or omission under these Terms;
 - v. any inaccuracy, defect or omission in the price data for digital assets, any error or delay in the transmission of such data, or any interruption in the transmission of such data;
 - vi. routine or unscheduled maintenance that we carry out, including any interruptions to service and changes caused by such maintenance;
 - vii. theft of a device that enables access to and use of CEX services;
 - viii. acts, omissions or breaches of these Terms by other users, as well as any damage caused by the actions of any third parties;
 - ix. (1) for any damage or interruption of service caused by any computer viruses, spyware or other malicious programs that may affect your computer or other equipment, or for any phishing, spoofing or other attack; (2) in the event that your equipment fails, is damaged or destroyed, or any records or data stored on your equipment are damaged or lost for any reason; or (3) for your use of the Internet to connect to the CEX Services or for any technical problems, system failures, communication line failures, high Internet traffic or demand, related problems, security breaches or any similar technical problems or defects discovered;
 - x. our decision to reject your application to open a CEX account(s) ;
 - xi. any termination, suspension, hold or restriction of access to any CEX Account or the CEX Services, including your inability to withdraw digital assets, issue instructions or execute transactions during the period of any suspension, hold or restriction under these Terms or any Terms of Product Use;
 - xii. any transaction restrictions applicable to your CEX account;
 - xiii. any decision by us to support or not support digital assets;
 - xiv. we are unable to contact you using the contact details you have provided;
 - xv. we close the inactive account;
 - xvi. transaction failure or the time required to complete any transaction;
 - xvii. our failure or delay in carrying out any Instructions;
 - xviii. any breach of security of your email account or security incident;
 - xix. losses incurred by you as a result of third party actions, including third party fraud or scams in which CEX acts only as a recipient of your fiat currency or digital assets and/or the conversion of fiat currency into digital assets;
 - xx. losses incurred by you as a result of transferring digital assets from our platform at your request;

- xxi. any losses arising out of or related to new offerings of digital assets, initial coin offerings (ICOs) or the decision to list or not list digital assets on the Platform;
 - xxii. network event, fork or airdrop;
 - xxiii. the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of the CEX Services, or any delays or omissions in providing the CEX Services, or failure to provide or maintain your access to the CEX Services, or any interruption or disruption of your access, or any erroneous communications between us, regardless of the cause; and
 - xxiv. any transactions, instructions or operations made or purportedly made by you through your email account or CEX account;
- b. any losses related to business, profits, anticipated savings or opportunities, or any special, punitive, exacerbating, incidental, indirect or consequential losses or damages arising out of or in connection with the use of our Sites, Platform, your CEX Account, the CEX Services, these Terms, the Terms of Product Use, the Privacy Notice and/or any agreement entered into under or in connection with these Terms;
 - c. any loss or damage that you may suffer as a result of manifest error and/or in the event of extreme market volatility and/or as a result of the cancellation/modification of any transactions, whether direct or indirect, special or consequential, including, without limitation, lost profits and lost opportunities, even if CEX knew of the possibility of such loss or damage or if such loss or damage was reasonably foreseeable; and/or
 - d. any damages that form part of a claim that is not commenced in formal legal proceedings WITHIN ONE CALENDAR YEAR after the cause of action arose. YOU AGREE AND ACKNOWLEDGE THAT THIS DISCLAIMER MODIFIES ANY STATUTE LIMITATION PERIOD THAT WOULD OTHERWISE APPLY AND THAT, IF APPLICABLE LAW PROHIBITS IT, THIS DISCLAIMER SHALL BE CONSIDERED A STATUTE LIMITATION PERIOD OF MINIMUM APPLICABLE DURATION. WITHOUT DEPREISE TO THE GENERALITY OF THE FOREGOING, YOUR ATTENTION IS ALSO DRAWN TO PARAGRAPH 3 1, WHICH PROVIDES THAT DISPUTES WILL BE RESOLVED EXCLUSIVELY BY BINDING ARBITRATION.

29.3 We shall not be liable for any damage or disruption caused by computer viruses, spyware, adware, Trojans, worms or other malicious software that may affect the operation of your computer or other equipment, or any phishing, spoofing or other attacks. We recommend that you regularly use reliable and readily available anti-virus software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should be wary of messages claiming to come from us. You and, where applicable, your authorized users shall be responsible for all login details, including usernames and passwords, and must keep confidential data secure at all times.

29.4 Fiat Currency. For the avoidance of doubt, any balance in your CEX account displayed and denominated in fiat currency does not mean that CEX directly holds fiat currency, nor does it mean that CEX receives, holds or issues any fiat currency or is engaged in accepting deposits, transfers or similar activities in relation to fiat currency.

DISPUTE RESOLUTION: FORUM, ARBITRATION, CLASS ACTION WAIVER

For the avoidance of doubt, nothing in this section shall deprive you of any mandatory legal rights that you have under applicable law.

30. Period for notification of a claim and dispute resolution

30.1 Please contact CEX first if you have any problems with the Services. CEX wants to resolve your concerns without resorting to formal litigation, if possible. If your concerns cannot be resolved in the first instance, you shall be assigned a complaint number. The assignment of a complaint number shall trigger the internal dispute resolution procedure. CEX shall apply all its efforts to resolve the dispute internally as soon as possible. The parties shall agree to negotiate in good faith to resolve the dispute (which shall remain confidential and subject to applicable rules protecting settlement negotiations from being used as evidence in any litigation).

30.2. In the event that the dispute cannot be satisfactorily resolved and you wish to bring an action against CEX, you shall agree to set forth the grounds for such action in writing in a Notice of Claim as prior notice to CEX. The Notice of Claim shall (1) describe the nature and basis of the claim or dispute, (2) set forth the specific demands made, (3) state the original claim number, and (4) include your account email address. The Notice of Claim shall be sent to the following web address: <https://www.CEX.com/chat>. Once you send the Notice of Claim to CEX, the dispute described in the Notice of Claim may be submitted to arbitration by either CEX or you in accordance with the paragraph below (Arbitration Agreement).

30.3 For the avoidance of doubt, the submission of a dispute to CEX for internal settlement and the sending of a notice of claim to CEX shall be preconditions for the commencement of arbitration proceedings (or any other legal proceedings).

30.4 During the arbitration, the amount of any settlement offer made by you or CEX shall not be disclosed to the arbitrator.

31. Arbitration Agreement

31.1 Except where applicable law requires or provides you with a choice, you and CEX shall agree that, subject to the paragraph immediately preceding this paragraph (Notice of Claim and Dispute Resolution Period), any claim shall be submitted to binding, final and binding individual (not class) arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) in accordance with the HKIAC Rules for the time being in effect, which Rules are deemed to be incorporated into this paragraph.

31.2 The place of arbitration shall be Hong Kong.

32.3 The Tribunal shall consist of one (1) arbitrator appointed in accordance with the HKIAC Rules for the time being in force.

32.4 The language of the arbitration shall be English.

32.5 You and CEX further agree that the arbitrator shall have exclusive authority to rule on matters within his or her jurisdiction, including, without limitation, any objections to the existence, scope or validity of the Arbitration Agreement or the arbitrability of any claim.

32.6 The arbitration provisions set out in this paragraph shall survive the termination of these Terms.

32.7 Limitation Period: Any arbitration against CEX shall be commenced by filing and serving a Notice of Arbitration in accordance with the HKIAC Rules within one (1) year from the date on which the user claiming infringement first knew or should have known of the alleged act, omission or breach giving rise to the claim (the "Limitation Period"). For the avoidance of doubt, the Limitation Period shall include the dispute resolution period specified in paragraph 31.1. The user shall not be entitled to any remedy or damages in respect of any claim unless a notice of arbitration in respect of that claim is filed and served on CEX within such Limitation Period. If the limitation period is inconsistent with the applicable law, the user shall bring any claim against CEX within the shortest time permitted by the applicable law. Notice of arbitration proceedings may be sent to CEX in accordance with applicable law and notice rules.

31.8 If CEX initiates arbitration proceedings against you, CEX will send you notice to the email address or postal address you provide. You shall agree that any notice sent to such email address or postal address will be deemed effective for all purposes including but not limited to, determining whether service is sufficient. It is your responsibility to ensure that the email address and/or postal address you provide to CEX is current and accurate.

32. Confidentiality

32.1 The parties agree that the arbitration proceedings shall be confidential. The existence of the arbitration proceedings, the existence or content of the claim, all documents and information provided or received in connection with the arbitration proceedings, and any statements, orders or awards made in the arbitration proceedings shall be confidential, and neither party shall disclose any of the foregoing to any third party other than the arbitral tribunal, the parties, their attorneys, experts, witnesses, accountants and auditors, insurance and reinsurance companies, and any

other persons necessary for the conduct of the arbitration proceedings. Notwithstanding the foregoing, a party may disclose such confidential information:

- a. upon receipt of the written consent of the other party;
- b. to the extent required by applicable law or the rules of any regulatory or supervisory authority of competent jurisdiction to which a party is or may be subject, or by any order of a court or other competent authority or tribunal of competent jurisdiction;
- c. in connection with the commencement, continuation or defence by a party of any bona fide legal proceeding to enforce or challenge any arbitration award; and
- d. to the extent that the relevant confidential information is in the public domain, unless this constitutes a breach of this agreement.

The duration of this confidentiality paragraph shall not be limited by the term of these Terms or the expiration or stay of any arbitration proceedings initiated under these Terms.

33. Applicable law

Except where applicable law requires or gives you a choice, these Terms (including this arbitration agreement) will be governed by and construed in accordance with the laws of Hong Kong.

34. Waiver of Class Action

You and CEX agree that any claims against CEX shall be brought in arbitration only on an individual basis and not as a plaintiff or class member in any arbitration. You also agree to waive any right to bring, litigate or arbitrate such claims as a class, collective, class action, representative or private action of the Attorney General to the extent permitted by applicable law. No consolidation or consolidation of separate arbitrations into a single arbitration shall be permitted without the consent of CEX.

GENERAL PROVISIONS

35. General conditions

35.1 You and any authorized user shall comply with all applicable laws, licensing requirements and third party rights (including data privacy laws and anti-money laundering and anti-terrorist financing laws) when you use the CEX services, your CEX account and the Platform.

35.2 We may send notices by email to your email address. You shall be responsible for keeping your email address current and accurate. Notices may be sent and will be deemed to have been received if sent to your email address, regardless of whether a notification of unsuccessful delivery is received.

You may only send us notices as directed by us, which may change from time to time.

Any notices, consents or other communications given under these Terms shall be in writing, in English, signed or otherwise authenticated by the party giving them.

35.3 All official announcements, news, promotions, contests and giveaways will be posted on the Website. These announcements shall be important and may relate to matters that may affect the value of your digital assets or their security. You shall be responsible for monitoring the Website, reading and reviewing these announcements.

35.4 These Terms, together with any applicable Terms of Product Use, shall constitute the entire agreement between you and us in relation to the CEX Services. Each party shall acknowledge that it has not relied on, and has no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or unintentionally) other than as expressly set out in these Terms or any Terms of Product Use.

35.5 You may not transfer or assign any of your rights or obligations under the Terms without our prior written consent, which in some cases may require the provision of additional information or the performance of enhanced due diligence. However, we may transfer or assign any of our rights or obligations under the Terms at any time to any

person including without limitation, in connection with any merger, acquisition or other corporate reorganization involving CEX.

35.6 Invalidity. If at any time any paragraph or sub-paragraph of the Conditions is or becomes illegal, invalid or unenforceable in any respect, the legality, validity or enforceability of the remaining paragraphs or sub-paragraphs shall not in any way be affected thereby.

35.7 You shall agree that we may record any telephone, email and chat conversations with you and any other forms of communication including communication used to transmit instructions or complete transactions between you and us, and that the recordings may be used as evidence in any legal proceedings relating to any agreement with you. These recordings shall be our exclusive property.

35.8. These Terms may be translated into a language other than English. Any such translation shall be provided solely for your convenience. In the event of any inconsistency or ambiguity, the English text shall prevail.

35.9. Except in connection with CEX Affiliates, nothing in, expressed or referred to in these Terms shall be construed to give any person other than the parties to these Terms any legal or equitable right, remedy or claim under these Terms or any paragraph or subparagraph hereof. These Terms and all paragraphs and subparagraphs hereof shall be intended solely for the benefit of the parties to these Terms and their successors and permitted assigns.

35.10. All provisions and sub-paragraphs of these Terms which by their nature survive the expiration or termination of these Terms shall remain binding and in effect after the expiration or termination of these Terms.

35.11 CEX shall not be your agent in performing these Terms. These Terms shall not be construed as facts or evidence of a relationship, joint venture, partnership or franchise between the parties.

35.11 We shall record the number and type of any digital assets held in your CEX Account. Digital assets held in your CEX Account will not be segregated on the blockchain into different wallets from digital assets held in other users' accounts or digital assets that CEX uses for operational and business purposes. CEX uses an internal registry to record customers' rights to the number and type of digital assets. Each user will have an account, which is a registry-based (off-blockchain) account (or sub-account) on the CEX system with a unique identifier (UID) and associated login credentials, based on which the users' respective credit balances are recorded. CEX is not a fiduciary and does not have any responsibilities with respect to the digital assets in your balance. When you instruct CEX to transfer or otherwise dispose of digital assets, CEX will not use any specifically identifiable digital assets to carry out your instructions. In accordance with these Terms, CEX will use the same amount and type of digital assets as those credited to your CEX account when executing your instructions. Similarly, you will not be entitled to a refund of any specific digital assets, but will be entitled to receive the same number and type of digital assets that were credited to your CEX account.

35.12 We shall not be liable for any delay or default under these Terms to the extent that the delay or default is due to force majeure circumstances.

35.14 No delay or omission on our part in exercising any right or remedy under the Terms shall be deemed a waiver of any future exercise of that right or remedy or of any other right or remedy under the Terms. The rights and remedies provided in the Terms are cumulative and not exclusive of any rights or remedies provided under applicable law.

35.15. In addition to any legal or other remedies provided by these Terms or by law, we may set off any amounts you owe us under these Terms or otherwise. You shall pay all amounts you owe us without any set-off, counterclaim, deduction or withholding of any kind, except as required by applicable law.

35.16. If you receive information about another user through the Platform or when using the CEX Services, you shall keep that information confidential and use it only in connection with the CEX Services and always in accordance with applicable law. You shall not disclose or transfer any user information to third parties or use that information in any way except as necessary to complete a Transaction.

35.17 If you breach these Terms, CEX may publish or otherwise make available to its users details of the breach including any information you have provided to CEX. CEX may only do so if it believes that doing so is necessary to protect other users and is consistent with applicable law.

35.18. If you die or become incapacitated, the representative(s) or legal beneficiary(ies) of your estate may give us written notice. If we have reason to believe that you are deceased, we may suspend your CEX account. Your CEX account shall be suspended until:

- a. the representative of your estate or authorized beneficiary submits a successful probate application to receive the assets in your CEX account in accordance with our requirements, which may change from time to time without notice to you; or
- b. you provide convincing evidence that you are not deceased.

Our ability to provide your representative(s) with assets from your CEX Account shall be subject to restrictions imposed by applicable law and these Terms. We shall not be obligated to meet any specific deadlines for the transfer of assets held in your CEX Account.

35.19. You shall be responsible for determining what taxes, if any, apply to payments you make or receive, and you shall be responsible for collecting, reporting and remitting the correct tax to the appropriate taxing authority. You agree that we shall not be responsible for determining whether any taxes apply to your use of the CEX Services or for collecting, reporting or remitting any taxes arising from any Transaction or use of the CEX Services.

You shall acknowledge that we may provide certain reports to tax authorities regarding transactions made on the Platform and that we may, in our sole discretion or in accordance with applicable law, provide you with additional documentation or records necessary for you to calculate your tax liability. We may also withhold and deduct from your profits any taxes due under applicable law at our discretion.