

Terms of Service

These Terms of Service (these "**Terms**") explain the terms and conditions by which you may access and use our website, <http://pell.network> (the "**Website**"), operated by or on behalf of PELL and its affiliates (collectively, the "**Company**", "**we**" or "**us**"), our App (as defined below) and any other Services provided by the Company, including any related content, tools, documentation, features and functionality which are collectively referred to herein as the "**Services**".

These Terms govern your access to and use of the Services. Please read these Terms carefully, as they include important information about your legal rights. By accessing and/or using the Services, you are agreeing to these Terms. If you do not understand or agree to these Terms, please do not use the Services.

For purposes of these Terms, "**you**" and "**your**" means you as the user of the Services. If you use the Services on behalf of a company or other entity then "you" includes you and that entity, and you represent and warrant that (a) you are an authorized representative of the entity with the authority to bind the entity to these Terms, and (b) you agree to these Terms on the entity's behalf.

1. THE SERVICES

- i. **Services.** The Services provide a front-end interface (the "**App**") that display data that facilitates users interfacing with a set of decentralized open-sourced smart contracts that allow for the restaking of digital assets, such as Bitcoin (BTC). These underlying smart contracts are referred to herein as the "**PELL Protocol**". The Services may also reference or provide an App related to smart contracts that provide a data availability service (such underlying smart contracts are referred collectively with the PELL Protocol, the "**Protocols**"). The Services also provide documentation related to the App and Protocol ("**Documentation**"). **The Protocols are not part of the Services, and your use of the Protocols is entirely at your own risk. Additionally, the third-party technologies required to be used or interacted with in order to interact with the Protocols, including but not limited to a Wallet (as defined below, and collectively the "Third-Party Tools"), are not part of the Services, and your use of such Third-Party Tools are entirely at your own risk.** The App is separate and distinct from either of the Protocols and any Third-Party Tools. The App is not essential to accessing the Protocols. The App merely displays blockchain data and provides a web application that reduces the complexity of using the Third-Party Tools or otherwise accessing either of the Protocols. All activity on each of the Protocols is run by permissionless smart

contracts, and other developers are free to create their own interfaces to function with the Protocols.

- ii. Wallets. To use certain of the Services you may need to link a third-party digital wallet ("**Wallet**") with the Services. By using a Wallet in connection with the Services, you agree that you are using the Wallet under the terms and conditions of the applicable third-party provider of such Wallet. Wallets are not associated with, maintained by, supported by or affiliated with the Company. You acknowledge and agree that we are not party to any transactions conducted while accessing our App, and we do not have possession, custody or control over any digital assets appearing on the Services. When you interact with the App, you retain control over your digital assets at all times. The Company accepts no responsibility or liability to you in connection with your use of a Wallet, and makes no representations and warranties regarding how the Services will operate with any specific Wallet. **The private keys and/or seed phrases necessary to access the assets held in a Wallet are not held by the Company. The Company has no ability to help you access or recover your private keys and/or seed phrases for your Wallet, so please keep them in a safe place.**
- iii. Updates; Monitoring. We may make any improvement, modifications or updates to the Services, including but not limited to changes and updates to the underlying software, infrastructure, security protocols, technical configurations or service features (the "**Updates**") from time to time. Your continued access and use of the Services are subject to such Updates and you shall accept any patches, system upgrades, bug fixes, feature modifications, or other maintenance work that arise out of such Updates. We are not liable for any failure by you to accept and use such Updates in the manner specified or required by us. Although the Company is not obligated to monitor access to or participation in the Services, it has the right to do so for the purpose of operating the Services, to ensure compliance with the Terms and to comply with applicable law or other legal requirements.
- iv. The Company may charge or pass through fees for some or part of the Services we make available to you, including transaction or processing fees, blockchain gas or similar network fees. We will disclose the amount of fees we will charge or pass through to you for the applicable Service at the time you access, use or otherwise transact with the Services. Although we will attempt to provide accurate fee information, any such information reflects our estimate of fees, which may vary from the fees actually paid to use the Services and interact with the applicable blockchain with which the Services are compatible. Additionally, your external Wallet provider

may impose a fee to transact on the Services. We are not responsible for any fees charged by a third party. All transactions processed through the Services are non-refundable. You will be responsible for paying any and all taxes, duties and assessments now or hereafter claimed or imposed by any governmental authority associated with your use of the Services. In certain cases, your transactions through the Services may not be successful due to an error with the blockchain or the Wallet. We accept no responsibility or liability to you for any such failed transactions, or any transaction or gas fees that may be incurred by you in connection with such failed transactions. You acknowledge and agree that all information you provide with respect to transactions on the Services, including, without limitation, credit card, bank account, PayPal or other payment information is accurate, current and complete, and you have the legal right to use such payment method.

- v. Rewards. In your use of the Services, you may be attributed certain reputation indicators, points, or other intangible rewards ("**Rewards**"). Rewards are not, and may never convert to, accrue to, be used as basis to calculate, or become any other tokens or virtual assets or distribution thereof. Rewards are virtual items with no monetary value. Rewards do not constitute any currency or property of any type and are not redeemable, refundable, or eligible for any fiat or virtual currency or anything else of value. Rewards are not transferable between users, and you may not attempt to sell, trade, or transfer any Rewards, or obtain any manner of credit using any Rewards. Any attempt to sell, trade, or transfer any Rewards or tokens redeemable for or representing any Rewards will be null and void.

2. Who May Use the Services

- i. You must be 18 years of age or older and not be a Prohibited Person to use the Services. A "**Prohibited Person**" is any person or entity that is (a) listed on any U.S. Government list of prohibited or restricted parties, including without limitation the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Department of Commerce Denied Person's List or Entity List, (b) located or organized in any U.S. embargoed countries or region any country or region that has been designated by the U.S. Government as "terrorist supporting", or (c) owned or controlled by such persons or entities listed in (a)-(b). You acknowledge and agree that you are solely responsible for complying with all applicable laws of the jurisdiction you are located or accessing the Services from in connection with your use of the Services. By using the Services, you represent and warrant that you meet these requirements and will not be using the

Services for any illegal activity or to engage in the prohibited activities in Section 4.2.

- ii. To use certain of the Services, you need to create an account or link another account ("**Account**"). You agree to provide us with accurate, complete and updated information for your Account. You are solely responsible for any activity on your Account and maintaining the confidentiality and security of your password. We are not liable for any acts or omissions by you in connection with your Account. You must immediately notify us if you know or have any reason to suspect that your Account or password have been stolen, misappropriated or otherwise compromised, or in case of any actual or suspected unauthorized use of your Account. You agree not to create any Account if we have previously removed yours, or we previously banned you from any of our Services, unless we provide written consent otherwise.
- iii. We may require you to provide additional information and documents regarding your use of the Services, including at the request of any competent authority or in case of application of any applicable law or regulation, including laws related to anti-money laundering or for counteracting financing of terrorism. We may also require you to provide additional information or documents in cases where we have reason to believe: (i) that your Wallet is being used for illegal money laundering or for any other illegal activity; (ii) you have concealed or reported false identification information or other details; or (iii) you are a Prohibited Person. You agree that if it is determined in our sole discretion that you may be violating this Section 2 or engaging in any activities prohibited in these Terms, we may disable your ability to use the Services including the App, which may include but is not limited to preventing you from restaking assets or withdrawing previously restaked assets.

3. Privacy Policy

- i. Privacy Policy. Please take note of our Privacy Policy which you may access on the Website. You agree to the terms of the Privacy Policy on how we use, disclose and transfer the information you provide to us.

4. Rights We Grant You

- i. Right to Use Services. We hereby permit you to use the Services for your personal non-commercial use only, provided that you comply with these Terms in connection with all such use. If any software, content or other materials owned or controlled by us are distributed to you as part of your use of the Services, we hereby grant you, a

personal, non-assignable, non-sublicensable, non-transferrable, and non-exclusive right and license to access and display such software, content and materials provided to you as part of the Services, in each case for the sole purpose of enabling you to use the Services as permitted by these Terms. Your access and use of the Services may be interrupted from time to time for any of several reasons, including, without limitation, the malfunction of equipment, periodic updating, maintenance or repair of the Service or other actions that Company, in its sole discretion, may elect to take.

- ii. Restrictions On Your Use of the Services. You may not do any of the following in connection with your use of the Services, unless applicable laws or regulations prohibit these restrictions or you have our written permission to do so:
 - a. download, modify, copy, distribute, transmit, display, perform, reproduce, duplicate, publish, license, create derivative works from, or offer for sale any information contained on, or obtained from or through, the Services, except for temporary files that are automatically cached by your web browser for display purposes, or as otherwise expressly permitted in these Terms;
 - b. duplicate, decompile, reverse engineer, disassemble or decode the Services (including any underlying idea or algorithm), or attempt to do any of the same;
 - c. use, reproduce or remove any copyright, trademark, service mark, trade name, slogan, logo, image, or other proprietary notation displayed on or through the Services;
 - d. use automation software (bots), hacks, modifications (mods) or any other unauthorized third-party software designed to modify the Services;
 - e. exploit the Services for any commercial purpose, including without limitation communicating or facilitating any commercial advertisement or solicitation;
 - f. access or use the Services in any manner that could disable, overburden, damage, disrupt or impair the Services or interfere with any other party's access to or use of the Services or use any device, software or routine that causes the same;
 - g. attempt to gain unauthorized access to, interfere with, damage or disrupt the Services, accounts registered to other users, or the computer systems, wallets, accounts, protocols or networks connected to the Services;

- h. circumvent, remove, alter, deactivate, degrade or thwart any technological measure or content protections of the Services or the computer systems, wallets, accounts, protocols or networks connected to the Services;
 - i. use any robot, spider, crawlers or other automatic device, process, software or queries that intercepts, "mines," scrapes or otherwise accesses the Services to monitor, extract, copy or collect information or data from or through the Services, or engage in any manual process to do the same;
 - j. introduce any viruses, trojan horses, worms, logic bombs or other materials that are malicious or technologically harmful into our systems;
 - k. submit, transmit, display, perform, post or store any content that is inaccurate, unlawful, defamatory, obscene, lewd, lascivious, filthy, excessively violent, pornographic, invasive of privacy or publicity rights, harassing, threatening, abusive, inflammatory, harmful, hateful, cruel or insensitive, deceptive, or otherwise objectionable, use the Services for illegal, harassing, bullying, unethical or disruptive purposes, or otherwise use the Services in a manner that is obscene, lewd, lascivious, filthy, excessively violent, harassing, harmful, hateful, cruel or insensitive, deceptive, threatening, abusive, inflammatory, pornographic, inciting, organizing, promoting or facilitating violence or criminal or harmful activities, defamatory, obscene or otherwise objectionable;
 - l. violate any applicable law or regulation in connection with your access to or use of the Services; or
 - m. access or use the Services in any way not expressly permitted by these Terms.
- iii. Interactions with Other Users on the Services. You are responsible for your interactions with other users on or through the Services. While we reserve the right to monitor interactions between users, we are not obligated to do so, and we cannot be held liable for your interactions with other users, or for any user's actions or inactions. If you have a dispute with one or more users, you release us (and our affiliates and subsidiaries, and our and their respective officers, directors, employees and agents) from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes. In entering into this release you expressly waive any protections (whether statutory or otherwise) that would otherwise

limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.

5. Ownership and Content

- i. Ownership of the Services. The Services, including their "look and feel" (e.g., text, graphics, images, logos), proprietary content, information and other materials, are protected under copyright, trademark and other intellectual property laws. You agree that the Company and/or its licensors own all right, title and interest in and to the Services (including any and all intellectual property rights therein) and you agree not to take any action(s) inconsistent with such ownership interests. We and our licensors reserve all rights in connection with the Services and its content, including, without limitation, the exclusive right to create derivative works.
- ii. Ownership of Trademarks. The Company's name, trademarks and logos and all related names, logos, product and service names, designs and slogans are trademarks of the Company or its affiliates or licensors. Other names, logos, product and service names, designs and slogans that appear on the Services are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by us.
- iii. Ownership of Feedback. We welcome feedback, bug reports, comments and suggestions for improvements to the Services ("**Feedback**"). You acknowledge and expressly agree that any contribution of Feedback does not and will not give or grant you any right, title or interest in the Services or in any such Feedback. All Feedback becomes the sole and exclusive property of the Company, and the Company may use and disclose Feedback in any manner and for any purpose whatsoever without further notice or compensation to you and without retention by you of any proprietary or other right or claim. You hereby assign to the Company any and all right, title and interest (including, but not limited to, any patent, copyright, trade secret, trademark, show-how, know-how, moral rights and any and all other intellectual property right) that you may have in and to any and all Feedback.
- iv. Your Content License Grant. In connection with your use of the Services, you may be able to post, upload, or submit content to be made available through the Services ("**Your Content**"). In order to operate the Service, we must obtain from you certain license rights in Your Content so that actions we take in operating the Service are not considered legal violations. Accordingly, by using the Service and uploading Your Content, you grant us a license to access, use, host,

cache, store, reproduce, transmit, display, publish, distribute, and modify (for technical purposes, e.g., making sure content is viewable on smartphones as well as computers and other devices) Your Content but solely as required to be able to operate, improve and provide the Services. You agree that these rights and licenses are royalty free, transferable, sub-licensable, worldwide and irrevocable (for so long as Your Content is stored with us), and include a right for us to make Your Content available to, and pass these rights along to, others with whom we have contractual relationships related to the provision of the Services, solely for the purpose of providing such Services, and to otherwise permit access to or disclose Your Content to third parties if we determine such access is necessary to comply with our legal obligations. As part of the foregoing license grant you agree that the other users of the Services shall have the right to comment on and/or tag Your Content and/or to use, publish, display, modify or include a copy of Your Content as part of their own use of the Services; except that the foregoing shall not apply to any of Your Content that you post privately for non-public display on the Services. To the fullest extent permitted by applicable law, the Company reserves the right, and has absolute discretion, to remove, screen, edit, or delete any of Your Content at any time, for any reason, and without notice. By posting or submitting Your Content through the Services, you represent and warrant that you have, or have obtained, all rights, licenses, consents, permissions, power and/or authority necessary to grant the rights granted herein for Your Content. You agree that Your Content will not contain material subject to copyright or other proprietary rights, unless you have the necessary permission or are otherwise legally entitled to post the material and to grant us the license described above.

6. **Third Party Services and Materials**

- i. **Third Party Services and Materials.** The Services may allow you to browse the availability of certain (i) actively validated services (“**AVSs**”) (ii) operators that offer to run certain AVSs in connection with your restaked digital assets and/or (iii) other services or products developed or run by third parties displayed on the Services, including the App (“**Third-Party Services**”) and may display, include or make available content, data, information, applications or materials from third parties (“**Third-Party Materials**”) or provide links to certain third party websites. The Company does not endorse or recommend any Third-Party Materials, the use of any provider of any Third-Party Services, or the restaking or delegation of any assets to any Third-Party Services. You agree that your access and use of such Third-Party Services and Third-Party Materials is governed solely by the

terms and conditions of such Third-Party Services and Third-Party Materials, as applicable. The Company is not responsible or liable for, and make no representations as to any aspect of such Third-Party Materials and Third-Party Services, including, without limitation, their content or the manner in which they handle, protect, manage or process data or any interaction between you and the provider of such Third-Party Services. The Company is not responsible for examining or evaluating the content, accuracy, completeness, availability, timeliness, validity, copyright compliance, legality, decency, quality, security or any other aspect of such Third Party Services or Third Party Materials or websites. You irrevocably waive any claim against the Company with respect to such Third-Party Services and Third-Party Materials. We are not liable for any damage or loss caused or alleged to be caused by or in connection with your enablement, access or use of any such Third-Party Services or Third-Party Materials, or your reliance on the privacy practices, data security processes or other policies of such Third-Party Services. Third-Party Services, Third-Party Materials and links to other websites are provided solely as a convenience to you. Certain Third-Party Services or Third-Party Materials may automatically populate on the Company's Services. The Company reserves the right to remove any Third-Party Services or Third-Party Materials from the Services, including without limitation, any AVSs or operators for any reason whatsoever.

7. Disclaimers, Limitations of Liability and Indemnification

- i. Disclaimers. Your access to and use of the Services and any Protocols are at your own risk. You understand and agree that the Services are provided to you on an "AS IS" and "AS AVAILABLE" basis. Without limiting the foregoing, to the maximum extent permitted under applicable law, the Company, its parents, affiliates, related companies, officers, directors, employees, agents, representatives, partners and licensors (the "**Company Entities**") DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION ANY WARRANTIES RELATING TO TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, USAGE, QUALITY, PERFORMANCE, SUITABILITY OR FITNESS OF THE SERVICES AND THE PROTOCOLS FOR ANY PARTICULAR PURPOSE, OR AS TO THE ACCURACY, QUALITY, SEQUENCE, RELIABILITY, WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN WHETHER LATENT OR PATENT. The Company Entities make no warranty or representation

and disclaim all responsibility and liability for: (a) the completeness, accuracy, availability, timeliness, security or reliability of the Services and the Protocols; (b) any harm to your computer system, loss of data, or other harm that results from your access to or use of the Services or the Protocols; (c) the operation or compatibility with any other application or any particular system or device, including any Wallets; (d) whether the Services or the Protocols will meet your requirements or be available on an uninterrupted, secure or error-free basis; and (e) the deletion of, or the failure to store or transmit, Your Content and other communications maintained by the Services. No advice or information, whether oral or written, obtained from the Company Entities or through the Services will create any warranty or representation not expressly made herein. You should not rely on the Services for advice of any kind, including legal, tax, investment, financial or other professional advice.

- ii. Limitations of Liability. TO THE EXTENT NOT PROHIBITED BY LAW, YOU AGREE THAT IN NO EVENT WILL THE COMPANY ENTITIES BE LIABLE (A) FOR DAMAGES OF ANY KIND, INCLUDING DIRECT, INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, BUT NOT LIMITED TO, PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, LOSS OF USE, DATA OR PROFITS, BUSINESS INTERRUPTION OR ANY OTHER DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO YOUR USE OR INABILITY TO USE THE SERVICES), HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER UNDER THESE TERMS OR OTHERWISE ARISING IN ANY WAY IN CONNECTION WITH THE SERVICES OR THESE TERMS AND WHETHER IN CONTRACT, STRICT LIABILITY OR TORT (INCLUDING NEGLIGENCE OR OTHERWISE) EVEN IF THE COMPANY ENTITIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE, OR (B) FOR ANY OTHER CLAIM, DEMAND OR DAMAGES WHATSOEVER RESULTING FROM OR ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR THE DELIVERY, USE OR PERFORMANCE OF THE SERVICES. THE COMPANY ENTITIES' TOTAL LIABILITY TO YOU FOR ANY DAMAGES FINALLY AWARDED SHALL NOT EXCEED ONE HUNDRED DOLLARS (\$100.00) RESPECTIVELY. SOME JURISDICTIONS (SUCH AS THE STATE OF NEW JERSEY) DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE EXCLUSION OR LIMITATION MAY NOT APPLY TO YOU.
- iii. Assumption of Risks.

- a. By using the Services, you represent that you have sufficient knowledge and experience in business and financial matters, including a sufficient understanding of blockchain or cryptographic tokens and technologies and other digital assets, storage mechanisms (such as Wallets), blockchain-based software systems, and blockchain technology, to be able to assess and evaluate the risks and benefits of the Services contemplated hereunder, and will bear the risks thereof, including loss of all amounts paid, and the risk that the tokens may have little or no value. You acknowledge and agree that there are risks associated with purchasing and holding cryptocurrency, using blockchain technology and staking cryptocurrency. These include, but are not limited to, risk of losing access to cryptocurrency due to slashing, loss of private key(s), custodial error or purchaser error, risk of mining or blockchain attacks, risk of hacking and security weaknesses, risk of unfavorable regulatory intervention in one or more jurisdictions, risk related to token taxation, risk of personal information disclosure, risk of uninsured losses, volatility risks, and unanticipated risks. You acknowledge that cryptocurrencies are not (i) deposits of or guaranteed by a bank (ii) insured by any other governmental agency and (iii) that we do not custody and cannot transfer any cryptocurrency or digital assets you may interact with on the Services or Protocols.
- b. The regulatory regime governing blockchain technologies, cryptocurrencies and other digital assets is uncertain, and new regulations or policies may materially adversely affect the potential utility or value of such cryptocurrencies and digital assets. There also exists the risks of new taxation of the purchase or sale of cryptocurrencies and other digital assets.
- c. We cannot control how third-party exchange platforms quote or value cryptocurrencies and other digital assets and we expressly deny and disclaim any liability to you and deny any obligations to indemnify or hold you harmless for any losses you may incur as a result of fluctuations in the value of cryptocurrencies or other digital assets.
- d. Smart contracts execute automatically when certain conditions are met. Since smart contracts typically cannot be stopped or reversed, vulnerabilities in their programming and design or other vulnerabilities that may arise due to hacking or other security incidents can have adverse effects to restaked

assets, including but not limited to significant volatility and risk of loss.

- e. Certain protocols and networks subject staked assets to slashing upon certain conditions, including, but not limited to, if a validator or operator engages in harmful or malicious behavior, fails to perform their role as a validator or operator properly, or incorrectly validates a transaction, and we expressly deny and disclaim any liability to you and deny any obligations to indemnify or hold you harmless for any losses you may incur as a result of slashing.
 - f. Certain protocols and networks require that a certain amount of staked assets be locked for a certain period of time while staking, and withdrawal of staked assets may be delayed. We do not guarantee the security or functionality of any third-party protocol, software or technology intended to be compatible with restaked assets.
- iv. Indemnification. By entering into these Terms and accessing or using the Services, you agree that you shall defend, indemnify and hold the Company Entities harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys' fees and costs) incurred by the Company Entities arising out of or in connection with: (a) your violation or breach of any term of these Terms or any applicable law or regulation; (b) your violation of any rights of any third party; (c) your misuse of the Services; or (d) your negligence or willful misconduct; or (e) your Content. If you are obligated to indemnify any Company Entity hereunder, then you agree that the Company (or, at its discretion, the applicable Company Entity), as applicable, will have the right, in its sole discretion, to control any action or proceeding and to determine whether the Company, as applicable, wishes to settle, and if so, on what terms, and you agree to fully cooperate with the Company in the defense or settlement of such claim.
- v. Third Party Beneficiaries. You and the Company acknowledge and agree that the Company Entities (other than the Company) are third party beneficiaries of these Terms, including under Section 7 and 8.

8. ARBITRATION AND CLASS ACTION WAIVER

- i. PLEASE READ THIS SECTION CAREFULLY -- IT MAY SIGNIFICANTLY AFFECT YOUR LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT AND TO HAVE A JURY HEAR YOUR CLAIMS. IT CONTAINS PROCEDURES FOR

MANDATORY BINDING ARBITRATION AND A CLASS ACTION WAIVER.

- ii. Informal Process First. You and the Company agree that in the event of any dispute between you and the Company Entities, either party will first contact the other party and make a good faith sustained effort to resolve the dispute before resorting to more formal means of resolution, including without limitation, any court action, after first allowing the receiving party 30 days in which to respond. Both you and the Company agree that this dispute resolution procedure is a condition precedent which must be satisfied before initiating any arbitration against you, or any Company Entity, as applicable.
- iii. Arbitration Agreement and Class Action Waiver. After the informal dispute resolution process, any remaining dispute, controversy, or claim (collectively, "**Claim**") relating in any way to the Services, including the App, any use or access or lack of access thereto, and any other usage of the Protocols even if interacted with outside of the Services or App, will be resolved by arbitration, including threshold questions of arbitrability of the Claim. You and the Company agree that any Claim will be settled by final and binding arbitration, using the English language, administered by the Hong Kong International Arbitration Centre ("**HKIAC**") in accordance with the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted ("**HKIAC Rules**"). Any arbitration under these Terms will take place on an individual basis -- class arbitrations and class actions are not permitted. You understand that by agreeing to these Terms, you and the Company are each waiving the right to trial by jury or to participate in a class action or class arbitration.
- iv. WAIVER OF RIGHT TO BRING CLASS ACTION AND REPRESENTATIVE CLAIMS. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, YOU AND THE COMPANY EACH AGREE THAT ANY PROCEEDING TO RESOLVE ANY DISPUTE, CLAIM OR CONTROVERSY WILL BE BROUGHT AND CONDUCTED ONLY IN THE RESPECTIVE PARTY'S INDIVIDUAL CAPACITY AND NOT AS PART OF ANY CLASS (OR PURPORTED CLASS), CONSOLIDATED, MULTIPLE-PLAINTIFF, OR REPRESENTATIVE ACTION OR PROCEEDING ("**CLASS ACTION**"). YOU AND THE COMPANY AGREE TO WAIVE THE RIGHT TO PARTICIPATE AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS ACTION. YOU AND THE COMPANY EXPRESSLY WAIVE ANY ABILITY TO MAINTAIN A CLASS ACTION IN ANY FORUM. IF THE DISPUTE IS SUBJECT TO ARBITRATION, THE ARBITRATOR WILL NOT HAVE THE AUTHORITY TO COMBINE OR AGGREGATE CLAIMS, CONDUCT A CLASS ACTION, OR

MAKE AN AWARD TO ANY PERSON OR ENTITY NOT A PARTY TO THE ARBITRATION. FURTHER, YOU AND THE COMPANY AGREE THAT THE ARBITRATOR MAY NOT CONSOLIDATE PROCEEDINGS FOR MORE THAN ONE PERSON'S CLAIMS, AND IT MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CLASS ACTION. FOR THE AVOIDANCE OF DOUBT, HOWEVER, YOU CAN SEEK PUBLIC INJUNCTIVE RELIEF TO THE EXTENT AUTHORIZED BY LAW AND CONSISTENT WITH THE EXCEPTIONS CLAUSE ABOVE. IF THIS CLASS ACTION WAIVER IS LIMITED, VOIDED, OR FOUND UNENFORCEABLE, THEN, UNLESS THE PARTIES MUTUALLY AGREE OTHERWISE, THE PARTIES' AGREEMENT TO ARBITRATE SHALL BE NULL AND VOID WITH RESPECT TO SUCH PROCEEDING SO LONG AS THE PROCEEDING IS PERMITTED TO PROCEED AS A CLASS ACTION. IF A COURT DECIDES THAT THE LIMITATIONS OF THIS PARAGRAPH ARE DEEMED INVALID OR UNENFORCEABLE, ANY PUTATIVE CLASS, PRIVATE ATTORNEY GENERAL OR CONSOLIDATED OR REPRESENTATIVE ACTION MUST BE BROUGHT IN A COURT OF PROPER JURISDICTION AND NOT IN ARBITRATION.

9. Additional Provisions

- i. **Updating These Terms.** We may modify these Terms from time to time. If we make changes that are material, we will use reasonable efforts to attempt to notify you, such as by e-mail and/or by placing a prominent notice on the first page of the Website. However, it is your sole responsibility to review these Terms from time to time to view any such changes. The updated Terms will be effective as of the time of posting, or such later date as may be specified in the updated Terms. Your continued access or use of the Services after the modifications have become effective will be deemed your acceptance of the modified Terms. No amendment shall apply to a dispute for which an arbitration has been initiated prior to the change in Terms.
- ii. **Suspension; Termination.** If you breach any of the provisions of these Terms, all licenses granted by the Company will terminate automatically. Additionally, the Company may, in its sole discretion, suspend or terminate your Account and/or access to or use of any of the Services, with or without notice, for any or no reason, including, without limitation, (i) if we believe, in our sole discretion, you have engaged in any of the prohibited activities set forth in Section 4.2; (ii) if you provide any incomplete, incorrect or false information to us; (iii) if you have breached any portion of these Terms; (iv) if we suspect you may be a Prohibited Person or any Wallet used to access the

Services is linked with any illegal or high-risk activity; and/or (v) if we determine such action is necessary to comply with these Terms, any of our policies, procedures or practices, or any law rule or regulation. If the Company deletes your Account for any suspected breach of these Terms by you, you are prohibited from re-registering for the Services under a different name. In the event of Account deletion for any reason, the Company may, but is not obligated to, delete any of Your Content. the Company shall not be responsible for the failure to delete or deletion of Your Content. All sections which by their nature should survive the termination of these Terms shall continue in full force and effect subsequent to and notwithstanding any termination of this Agreement by the Company or you. Termination will not limit any of the Company's other rights or remedies at law or in equity.

- iii. Injunctive Relief. You agree that a breach of these Terms will cause irreparable injury to the Company for which monetary damages would not be an adequate remedy and the Company shall be entitled to equitable relief in addition to any remedies it may have hereunder or at law without a bond, other security or proof of damages.
- iv. Force Majeure. We will not be liable or responsible to you, nor be deemed to have defaulted under or breached these Terms, for any failure or delay in fulfilling or performing any of our obligations under these Terms or in providing the Services, when and to the extent such failure or delay is caused by or results from any events beyond our ability to control, including acts of God; flood, fire, earthquake, epidemics, pandemics, tsunamis, explosion, war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, government order, law, or action, embargoes or blockades, strikes, labor stoppages or slowdowns or other industrial disturbances, shortage of adequate or suitable Internet connectivity, telecommunication breakdown or shortage of adequate power or electricity, and other similar events beyond our control.
- v. Miscellaneous. If any provision of these Terms shall be unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions. These Terms and the licenses granted hereunder may be assigned by the Company but may not be assigned by you without the prior express written consent of the Company. No waiver by either party of any breach or default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default. The section headings used herein are for reference only and shall not be read to have any legal effect.

- vi. How to Contact Us. You may contact us regarding the Services or these Terms by e-mail at service@pell.network.