

# Yield.App

## Terms and Conditions

Last revised on February 15, 2022

### 1. Introduction

These Terms and Conditions ("**Terms**") are entered into between you ("**User**", "**You**" or "**Your**") and the Yield Operators (as defined below) ("**Yield**", "**we**", "**us**" or "**our**").

It is your responsibility to read these Terms together with the provisions set forth in our Privacy Policy carefully before using this website. By accessing, registering, downloading, using, clicking on information pertaining to or purchasing the Yield Services, tools and information made available through this website and mobile application in any capacity, you agree that you have read, understood, accepted and agree to be bound by these Terms as well as our Privacy Policy when using this website. If you do not agree to these Terms and our Privacy Policy, you should immediately stop using this website or the Yield Services. In addition, when using some features of the Yield Services, you may be subject to specific additional terms and conditions applicable to those features and services provided by Third Party Service Providers and you agree to be bound by the additional terms and conditions with such providers.

We reserve the right to modify or amend these Terms, the website or any Content on the website from time to time, including for security, legal or regulatory reasons, to reflect updates or changes to the service or functionality of the website. You are advised to check these Terms periodically to ensure that you are aware of and are complying with the terms of the then existing current versions. Changes are binding on all users of the website and will take effect immediately from the posting of the revised documentation on the website. You agree to be bound by such variation and your continued use of the website, tools and information made available shall constitute your acceptance of such variation.

We will indicate on our web page or by email that the Terms have changed. You accept that by doing so, we have provided you with sufficient notice of such change.

We encourage you to seek professional advice regarding any tax and legal requirements with which you must comply in relation to you being a user of this website, our tools and services.

### 2. Regulation and Risk

YieldApp OÜ is licensed in Estonia to provide virtual currency services. Your Yield Account is not a bank account, deposit account, savings account or any other type of asset account and should not be treated or characterised as a banking product or service. Yield is not providing an investment-based or loan-based crowdfunding platform.

When you transfer Digital Assets to Yield they will be held in your Wallet in accordance with these Terms, unless and until you designate such assets for lending by clicking "Earn" on the Yield Platform. Any Digital Assets designated by you to receive interest constitute a loan from you to Yield in accordance with these Terms. By lending your Digital Assets to Yield you grant Yield all rights and title to such Digital Assets, to the fullest extent permitted by law, for Yield to use in its own discretion.

We will use these lent Digital Assets for our own commercial purposes, which may include us lending them to third party exchanges. In return, we will pay you interest in the same Digital Assets you lent to Yield and/or in YLD Token in accordance with the rewards tiers published on our website.

All Digital Assets held in your Wallet prior to clicking “Earn” and being designated as lent Digital Assets are assets held by Yield for your benefit on a custodial basis. Among other things, this means:

- Title to Digital Assets shall at all times remain with you and shall not be transferred until the designated Digital Assets are lent to Yield on the Yield Platform. As the owner of Digital Assets in your Wallet, you shall bear all risk of loss of such Digital Assets. Yield shall not have any liability for fluctuations in the fiat currency value of Digital Assets held in your Yield Account.
- Other than when lent to Yield on the Yield Platform, none of the Digital Assets in your Wallet are the property of Yield; Yield does not represent or treat assets in a User’s Wallet as belonging to Yield. Yield may not grant a security interest in the Digital Assets held in your Wallet. Except as required by a facially valid court order, or except when lent in accordance with these Terms, Yield will not sell, transfer, loan, hypothecate, or otherwise alienate Digital Assets in your Wallet unless instructed by you or compelled by a court of competent jurisdiction to do so.
- Prior to designating your Digital Assets as lent to Yield, you control the Digital Assets held in your Wallet. At any time, subject to these Terms, outages, downtime, and other applicable policies, you may withdraw your Digital Assets by sending it to a different blockchain address as you may see fit in your own discretion.
- In order to hold User’s Digital Assets more securely, Yield may use its blockchain addresses or other blockchain addresses as it sees fit to store User’s Digital Assets, separately to Yield’s Digital Assets. User’s Digital Assets which are held in the User’s Wallet and not lent are identifiably segregated from Yield’s Digital Assets or funds by way of separate ledger accounting entries for User’s and Yield’s accounts. Notwithstanding the foregoing, Yield shall not have any obligation to use different blockchain addresses to store Digital Assets owned by you and Digital Assets owned by other Users or by Yield with respect to lent Digital Assets.

Yield is under no obligation to issue any replacement Digital Assets in the event that any Digital Assets, password or private key is lost, stolen, malfunctioning, destroyed or otherwise inaccessible.

No Yield Service or entity (including, without limitation, Yield App Limited and Yield App OÜ) is authorised or regulated by the United Kingdom Financial Conduct Authority (“**FCA**”) for the purposes of crypto asset exchange, crypto asset custody, broader crypto asset services or for making payments in crypto assets within the Yield community. The Yield Services are an unregulated product. Your Digital Assets are not protected by the Financial Services Compensation Scheme or the Financial Ombudsman Service or any other consumer protections or similar schemes in any jurisdiction.

## **The Regulatory Regime Governing Digital Assets**

The regulatory framework governing Digital Assets remains unsettled and laws, regulations, or guidelines may be significantly revised and amended which may materially and adversely affect the value of Digital Assets and our services on the Yield Platform.

Yield may be required to obtain licences, permits, and/or approvals in any jurisdiction where it seeks to offer the Yield Services. If Yield is unable to obtain such regulatory approvals or if such regulatory approvals are not renewed or are revoked for any reason, the Users in such jurisdictions may be unable to access or use the Yield Services or may be restricted to use part of the Yield Services. In the case where Yield may be requested or forced to suspend or discontinue or to change the operation of the Yield Services in any jurisdiction required by law or authorities, your Yield Account may be restricted for an indefinite period of time until the matter is solved.

You shall be responsible for determining whether the use of the Yield Services is legal in your jurisdiction, and you shall not access or use the Yield Services if, to the best of your knowledge they are illegal in your jurisdiction. If you are uncertain on the legal status of Digital Assets in your jurisdiction, please seek independent advice from your legal advisor.

## **Risk of Loss of Value**

Digital Assets are not issued by any central banks or national, supra-national, or quasi-national organizations. They are also not backed by any hard assets or other credit. The value of Digital Assets are affected by several factors, including but not limited to, the total number of Digital Assets in existence, the continued willingness of market participants to exchange government-issued currency for Digital Assets, purchasers' expectations with respect to the rate of inflation of fiat currencies, purchasers' expectations with respect to the rate of deflation of cryptocurrencies, interest rates, currency exchange rates, cyber theft of cryptocurrencies from online digital wallet providers, or news of such theft from such providers or individuals' digital wallets, investment and trading activities of large investors, monetary policies of the governments, trade restrictions, currency devaluations and revaluations, regulatory measures, the global or regional political, economic or financial events and situations. Thus, all these factors shall affect the value of Digital Assets, which may result in the permanent partial or total loss of the value of a particular Digital Asset. No one shall be obliged to guarantee the liquidity or the market price of any of the Digital Assets deposited by you into a Yield account. The volatility and unpredictability of the value of Digital Assets relative to the government-issued currency may result in a significant loss over a short period of time.

## **Lending Risk**

You do not have any oversight or control over the Digital Assets that you have lent to Yield, and (subject to the next sentence) any gain or loss from our activities will be borne by Yield and not you. However, if any exchange that Yield lends to defaults on its obligations to Yield then we may impose limits on your ability to use Yield or reduce the interest rates we are willing to pay. If our losses are large, we may become unable to meet our obligations to you in terms of repayment of Digital Assets back to you. Although we cannot remove this risk entirely, to reduce it we perform due diligence on all exchanges and third parties we deal with. In the worst case scenario, if Yield were to become unable to pay its debts as they fall due, you would become a general unsecured creditor of Yield, and you may not get back the same amount of Digital Assets as you have lent.

### 3. Definitions

**"Additional KYC"** means any further KYC requirements and the adoption of new terms and conditions as may be required by regulators in the jurisdictions in which Yield Operators operate. Additional KYC includes but is not limited to, a live video interview where the Yield Platform uses a video conferencing solution that conducts identification and verification of the individual User and the documents provided using facial biometrics and built-in security features that can detect any identification attacks or risks. The purpose of the live video interview is to assess the User profile and the User's understanding of the Yield Services.

**"AML"** means Anti-Money Laundering

**"Applicable Laws"** means any acts, statutes, regulations, ordinance, treaties, guidelines, policies issued by any governmental organizations, or regulatory bodies, including but not limited to the governing law of any Member State of the European Union.

**"Authorised Representative"** means any natural person(s) who is duly authorised by any entity to open a Yield Account.

**"CFT"** means Combating the Financing of Terrorism.

**"Content"** means all contents of Yield Platform, including any logos, identifying marks, images, illustrations, designs, icons, photographs, videos, text and other written and multimedia materials, and requirement, product, services, advertising material, software, code as well as any data, files, archives, folders or downloads available on Yield Platform.

**"Corporate Yield Account"** means a Yield Account owned by a corporation, unincorporated association, a company, a partnership, fiduciary, sole proprietorship or other legally recognised group holding a Yield Account in any other capacity other than an individual capacity. An entity can apply to open a Yield Account through an Authorised Representative.

**"Digital Assets"** means stablecoins and other crypto assets and/or cryptographic tokens which are accepted by Yield.

**"Individual Yield Account"** means a Yield Account owned by only one natural person who is and will continue to be the only person authorised to use the Yield Account.

**"Interest"** means the indicated interest rates in accordance with these Terms and subject to revision at any time at the sole discretion of Yield.

**"KYC"** means Know Your Client.

**"Prohibited Jurisdictions"** means the American Samoa, Angola, Anguilla, Belarus, British Virgin Islands, Cayman Islands, Central African Republic, China, Côte d'Ivoire, Cuba, Democratic People's Republic of Korea (North Korea), Dominica, DRC (Congo), Eritrea, Ethiopia, Fiji, Guinea-Bissau, Guam, Haiti, Iran, Iraq, Liberia, Libya, Mali, Myanmar, Palau, Panama, Rwanda, Samoa, Seychelles, Sierra Leone, Somalia, South Sudan, Sudan, Syria, Thailand, Trinidad & Tobago, Ukraine (Crimea/Sevastopol regions/residents only), United States of America (as well as its residents), US Virgin Islands, Vanuatu, Venezuela, Yemen and Zimbabwe.

**"Stablecoins"** means coins that are issued and are declared as backed (pegged) against

deposited fiat currency at an equivalent rate of 1:1. Stablecoins include Tether ("**USDT**") or a cryptocurrency with a value pegged to the U.S. dollar and USD Coin ("**USDC**"), and other Stablecoins accepted by Yield.

"**Third Party Service Provider**" means a third party selected by Yield and retained to act on our behalf to provide, or to assist us in providing, the Services.

"**Wallet**" means a Yield proprietary or third-party service provided digital custodian wallet, for distributing and holding Digital Assets and YLD Tokens.

"**Yield Account**" means a virtual account (Individual Yield Account or Corporate Yield Account) which is opened with Yield for Users to utilise the Yield Services, transactions, asset changes and basic user information. Yield Accounts serve as the basis for Users to enjoy and exercise their rights on Yield. Yield Account is not a bank account, deposit account, savings account, or any other type of asset account and should not be characterised as a banking product or service.

"**Yield App Limited**" means an International Business Company incorporated under the laws of the Republic of Seychelles.

"**Yield Operators**" means YieldApp OÜ and Yield App Limited that operate the Yield.App website, or any additional Yield operator due to the expansion of the provision of new Yield services, including but not limited to their legal persons, unincorporated organisations and teams that provide the Yield Services and are responsible for such services. For convenience, unless otherwise stated, references to "**Yield**" and "**we**" in these Terms specifically mean Yield Operators.

"**YieldApp OÜ**" means an Estonian Limited Liability Corporation incorporated under the laws of the Republic of Estonia.

"**Yield Platform**" means this website, any mobile application and any other official Yield communication channels made available for access to use the Yield Services and being subject to revision periodically.

"**Yield Platform Rules**" means all rules, interpretations, announcements, statements, letters of consent and other Contents that have been and will be subsequently released by Yield, as well as all regulations, implementation rules, product process descriptions, and announcements published in this website or within products or service processes.

"**Yield Services**" refer to various services provided to you by Yield that are based on Internet and/or blockchain technologies and offered via the Yield website, mobile applications, clients and other forms (including new ones enabled by future technological development). The Yield Services include but are not limited to, exchange of fiat to crypto and crypto to fiat, referral programs, rewards and loyalty schemes.

"**Yield Website Support**" may be contacted by email at the following address [support@yield.app](mailto:support@yield.app).

"**YLD Limited**" means an International Business Company incorporated under the laws of the Republic of Seychelles.

"**YLD Token**" means a cryptographic digital token and a software-created and released by YLD Limited and licensed under a token licensing agreement to YieldApp OÜ by YLD Limited. YLD Tokens grant users access to premium features offered by this website.

## **4. General Provisions**

### **Contractual Relationship**

These Terms constitute a legal and binding agreement between you and Yield. The binding obligations stipulated in these Terms are valid and enforceable.

### **Supplementary Terms**

Due to the rapid development of Digital Assets and Yield, these Terms between you and Yield do not enumerate or cover all rights and obligations of each party, and do not guarantee full alignment with needs arising from future development. Therefore, the Privacy Policy, Yield Platform Rules, and all other agreements entered into separately between you and Yield are deemed supplementary terms that are an integral part of these Terms and shall have the same legal effect. Your ongoing use of the Yield Services shall be deemed by us to be your acceptance of the above supplementary terms.

### **Revision and Amendments**

Yield reserves the right to revise, amend or update any provisions stipulated in these Terms in its sole discretion at any time. Yield will notify such revision by updating these Terms and specify the 'Last Revised Date' displayed on this page. Any and all revisions to these Terms shall become automatically effective upon publication on the Yield Platform or release to the Users. Therefore, your continued use of the Yield Services shall be deemed your agreement to have read, understood, and accepted all revised provisions under these Terms. If you do not agree on any or all the revisions, you must immediately stop accessing or using the Yield Services. You are encouraged to frequently and carefully review these Terms to ensure your understanding of these Terms that apply to your access to and use of the Yield Services.

### **Privacy Policy**

You acknowledge and confirm that you have read, understood and agreed to Yield's Privacy Policy which sets out a summary of Yield's guidelines regarding the collection and use of personally identifiable information for the purpose of performing the Yield Services.

### **The Use of Website (Yield.App)**

You will comply with the requirements of all Applicable Laws, these Terms and various guidelines of Yield and will not use the website or its Content for any unlawful purpose.

You shall be responsible for obtaining the data network access necessary to use the website. Your network's data and rates and fees may apply if you access or use the website from a wireless-enabled device, and you shall be responsible for such rates and fees.

You shall be responsible for acquiring and updating compatible hardware or device necessary to access and use the website and any updates thereto. In addition, the website may be subject to malfunctions and delays inherent in the use of the Internet and electronic communications.

You shall not upload any images, graphics, photographs, videos or content that is deemed

unlawful, offensive, malicious, threatening, libelous, defamatory, obscene or otherwise objectionable or violates any party's intellectual property.

You shall be responsible for keeping your credential information, including your username and password to your Yield Account secure.

You shall not abuse, harass, threaten, impersonate, or intimidate other Users of the website.

You shall be solely responsible for your conduct and any content that you submit, post, and display on the website.

You shall not modify, adapt or hack the website or modify another website so as to imply that it is associated with the website falsely.

You shall not crawl, scrape, or otherwise cache any Content from the website including but not limited to user profiles, images, graphics and photographs. You shall agree not to use any automated data collection methods, data mining, robots, or scraping or any data gathering methods of any kind on the website.

You shall not create or submit unwanted comments or content to any Users of the website.

You shall not transmit any malware, worms or viruses or any code of a destructive nature.

You shall not use the website or any of its Contents for advertising or soliciting, for any other commercial, political or religious purpose, or to compete, either directly or indirectly with Yield.

If Yield has the reasonable ground to believe and determine that you have engaged in any use of the website in breach of this Section, Yield may address such breach through an appropriate sanction, in its sole and absolute discretion. Such sanction may include, but is not limited to, making a report to any government, law enforcement, or other authority, without providing any notice to you about any such report; and/or suspending or terminating your access to the Yield Services. Yield may, at its sole and absolute discretion, take any action it deems appropriate to comply with Applicable Laws or the laws of any other relevant jurisdiction. In addition, should your actions or inaction result in the imposition of economic costs to Yield, you shall pay an amount to Yield so as to render Yield whole, including without limitation, the amount of taxes or penalties that might be imposed on Yield.

### **Links to and from the Website**

You may, through hypertext or other computer links, gain access from the website to websites operated by persons other than us. Such hyperlinks are provided for your convenience. A link from another website does not mean that we endorse or approve the content on that website or the operator of that website. You are solely responsible for determining the extent to which you may use or rely upon any content at any other websites which you have accessed from this website. We have no control over the content of these sites or resources and accept no responsibility for them or for any loss or damage that may arise from your use of them. We assume no responsibility for the use of, or inability to use, any third-party software or other materials on the website and shall have no liability whatsoever to any person or entity for their use of, or inability to use, any such third-party content.

### **Availability of the Website**

As electronic services are subject to interruption or breakdown, access to the website is offered on an “as is” and “as available” basis only. We reserve the right to limit the availability of the website to any person, geographic area or jurisdiction we so desire and/or terminate your access to and use of the website, at any time and in our sole discretion. We may, at our sole discretion, impose limits or restrictions on the use you make of the website. Further, for commercial, security, technical, maintenance, legal or regulatory reasons, or due to any breach of these Terms, we may withdraw the website or your access to the website at any time and without notice to you.

## **Intellectual Property**

All remarks, suggestions, ideas, materials or other information provided by you through this website will forever be our property. You acknowledge that you are responsible for any submissions provided through your username or password, and you, not us, have full responsibility for such submissions, including their accuracy, legality, reliability, appropriateness, originality and copyright. Notwithstanding the foregoing, we have the right to refuse to post, remove, edit or abridge any submission for any reason and to disclose any submission as we deem necessary, including without limitation, to achieve compliance with any applicable law, regulation, legal process or governmental request, all in our sole discretion.

Except the ownership that you retain of all copyright in data you upload and submit to the website, as between you and us, we own all present and future copyright, registered and unregistered trademarks, design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights existing in or in relation to the website and Yield.

If and to the extent that any such intellectual property rights vest in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights back to us.

You grant us a world-wide, exclusive, royalty-free, non-terminable licence to use, copy, distribute, publish and transmit such data in any manner.

We do not warrant or represent that the Content of the website does not infringe the rights of any third-party.

You undertake that you shall not at any time after you have provided a unique username to us, divulge or communicate to any person (except to professional representatives or advisers or as may be required by law or any legal or regulatory authority) any Confidential Information, and will use best endeavours to prevent the unauthorised publication or disclosure of any Confidential Information, and will only use such Confidential Information for the purposes of proposing, considering or making transactions through Yield. Confidential Information for the purposes of this Section shall include all information in whatever form (including in visual, oral or electronic form) relating to us or any other user or business or an individual or a company that was previously a user, which is provided or disclosed through Yield (or to any employees or agents) in connection with the use of Yield.

## **Copyright and Trademarks**

The website and its Content are our property or the property of our licensors and are protected by copyright, trademark, patent and other Applicable Laws.

You are permitted to download and print Content from this website solely for your own personal use or in the course of your business to the extent required to use the services provided on this website. Website Content must not be copied or reproduced, modified, redistributed, used or otherwise dealt with for any other reason without our express written consent.

Except where necessary for and incidental to personally viewing the website through your web browser, or as permitted by these Terms, no part of the website may be reproduced, stored (for any period of time) in an electronic or any other retrieval system, modified, adapted, uploaded to a third-party location, framed, performed in public, or transmitted, in any form by any process whatsoever, without our specific prior written consent.

## **5. Yield Account Registration and Requirements**

### **Registration**

All Users shall apply for a free Yield Account on our website before accessing or using the Yield Services. When you register for a Yield Account, you agree to provide complete and accurate information and documentation which includes your real name, address and email address and confirms your acceptance of these Terms, the Privacy Policy, and other Platform Rules as published from time to time on our website. If you are an Authorised Representative you represent and agree on behalf of the entity, that you are fully authorised to execute all documents or otherwise complete our requirements in your stated capacity, you have provided us all documents or other information necessary to demonstrate that authority, and you will provide other documents and complete other requirements as we may require from time to time. You also agree to periodically update your information provided to Yield to maintain the integrity and accuracy of your information. However, at our sole discretion and without liability to you, Yield may refuse to open a Yield Account if your information has been verified to be outdated, incomplete or incorrect.

### **Eligibility**

By applying for a Yield Account, you represent and warrant that:

- You are at least 18 years old, have full legal capacity and sufficient authorisation to enter into these Terms.
- You are not a citizen or resident from the Prohibited Jurisdictions, and you do not have any relevant connection with any jurisdictions where we have prohibited our services and access to our website.
- You are not an entity incorporated in any of the Prohibited Jurisdictions and you do not have any relevant connection with any jurisdictions where we have prohibited our services and access to our website.
- You have not been previously suspended or forbidden from using the Yield Services.
- Your accessing or use of the Yield Services shall not violate any Applicable Laws or regulations to you, including but not limited to, the Estonian Money Laundering and Terrorist Financing Prevention Act (passed 26 October 2017, in force from 27 November 2017 and as amended 1 September 2018 and 1 January 2019), the international AML and CFT regulations.

Please note that some products and services may not be available in certain jurisdictions or regions or to certain users. Yield reserves the right to change, modify or impose additional restrictions at its discretion at any time on a specific category of users.

### **Identity Verification**

All information provided by you to Yield for opening a Yield Account shall be used to verify Users' identity, identify traces of money laundering, terrorist financing, fraud, and other financial crimes through KYC/AML/CFT procedures.

Yield regularly monitors and assesses activities that may constitute a potential breach of laws relating to AML, CFT, sanctions and anti-bribery, and other relevant Applicable Laws and/or international regulations. We shall collect, use, and share information provided by you in accordance with these Terms and our Privacy Policy.

You also authorise us to conduct investigations and agree to our collection of additional information, either directly or through a third-party to verify your identity and/or to protect you and us from any potential financial crimes, and to take necessary actions based on the results of such investigations.

The information we require to verify your identity may include, but is not limited to, your name, date of birth, country of birth, email address, residential address and contact information, username, phone number(s), government identification numbers, government issued documents with the issue and expiry dates and other information collected during the Account registration process. You fully acknowledge and agree that your information may be disclosed to credit bureaus, Third Party Service Providers and/or government agencies for fraud and financial crime prevention screening and upon request to any such agency for legal or administrative purposes by a competent authority or court order.

Once you have registered your account, you must ensure that all information provided to Yield is complete, accurate, and updated in a timely manner when there is any change to the information held by Yield in relation to your account. Should there be any reasonable grounds to believe that the partial or the whole of your information provided to us is incomplete, incorrect or outdated, Yield reserves the right to send you a notice to demand correction, or to directly delete such information and, as the case may be, to terminate all or part of the Yield Services that we provide to you. If Yield cannot reach you using the contact information you have provided to us, you shall be fully liable for any losses or expenses caused to Yield during the use of the Yield Services. You hereby acknowledge and agree that you have the obligation to update all information related to your identity and any other relevant information regarding your account if any change occurs.

### **Unsuccessful identification of a person and verification of person's identity data**

In certain instances, whether to establish a business relationship between a User and the Yield Services, to open a Yield Account and/or conclude a transaction on the Yield Services, Users may be subject to Additional KYC in accordance with section 31 of the Estonian Money Laundering and Terrorist Financing Act 2017 and the conditions set out in the Estonian Regulation of the Minister of Finance "Requirements and procedure for identification of persons and verification of persons' identity with information technology means". In addition, the User agrees that the identity verification, Additional KYC and the Yield Services shall be governed by Estonian law.

User's identity verification and Additional KYC will be unsuccessful in the following circumstances:

- The User intentionally submits data that does not correspond with the identification data entered in the identity document provided or does not coincide with the information or data obtained with other procedures;
- The Additional KYC session expires or is interrupted, the identification questionnaire or the interview or the Additional KYC session expires when the User has not completed any activity within 15 minutes;
- The information flow that transmits synchronised sound and image is not satisfactory to the Yield Services' requirements;
- The User does not submit the required confirmations to the identity verification or Additional KYC;
- The User fails to comply with the instructions recognising the User's face or identity documents;
- The User uses the assistance of another person without Yield's permission; and
- There are suspicions regarding money laundering or terrorist financing.

Notwithstanding the foregoing, the identification of a person and verification of a person's identity does not oblige Yield to establish a business relationship or guarantee the accessibility of Yield Services. If it is found that the User has intentionally submitted incorrect data which does not correspond to the identity documents provided or there are circumstances that give rise to suspicions of money laundering or terrorist financing, Yield may send a notice to the Estonian Financial Intelligence Unit in accordance with the Estonian Money Laundering and Terrorist Financing Prevention Act 2017.

### **Account Usage**

Yield Accounts shall be used by account registrants and authorised persons only. In this regard, Yield reserves the right to suspend, freeze, or cancel the access or use of the Yield Services by any other persons other than the account registrant. If you suspect or become aware of any unauthorised access or use of your username and password, you shall notify Yield immediately. Yield shall have no liability for any losses or damages arising from the access or use of Yield Account by you or any third-party with or without your authorisation.

### **Prohibited Uses**

Yield maintains a policy of strict regulatory compliance. Yield will not accept Digital Assets from the following known addresses: (i) "Mixing" services which attempt to obfuscate the source of funds; (ii) Peer-to-peer and other exchanges which do not perform KYC screening as part of their onboarding process; (iii) Any amount of funds from gambling sites; and (iv) Any amount of funds known to belong to darknet marketplaces.

Yield retains the right to freeze and/or close accounts and request that Users withdraw their Digital Assets immediately upon receipt of Digital Assets from these sources. Please note that any attempt to circumvent these policies will also result in similar action.

## **Account Security**

Yield has been committed to maintaining the security of User entrusted funds and has implemented industry standard protection for the Yield Services. However, the actions of individual Users may pose risks. You shall agree to treat your access credentials (such as username and password) as confidential information, and not disclose such information to any third-party. You also agree to be solely responsible for taking the necessary security measures to protect your Yield Account and personal information.

You should be solely responsible for safe keeping of your Yield Account and password and be responsible for all the transactions under your Yield Account. Yield assumes no liability for any loss or consequences caused by authorised or unauthorised use of your account credentials, including but not limited to information disclosure, information release, consent or submission of various rules and agreements by clicking on the website, and online agreement renewal.

By creating a Yield Account, you hereby agree that: (i) you will notify Yield immediately if you are aware of any unauthorised use of your Yield Account and password or any other violation of security rules; (ii) you will strictly abide by all mechanisms or procedures of Yield regarding security, authentication, trading, charging, and withdrawal; and (iii) you will take appropriate steps to log out from Yield at the end of each visit.

## **Personal Data**

Your personal data will be properly protected and kept confidential in accordance with the terms of our Privacy Policy.

## **6. Yield Services**

Upon successful completion of the registration and identity verification for your Yield Account, you may use the Yield Services, including but not limited to exchange of fiat to crypto and crypto to fiat, referral programs, rewards and loyalty schemes, acquiring market-related data, research and other information released by Yield, participating in User activities held by Yield, in accordance with the provisions of these Terms (including Yield Platform Rules and other individual agreements). Yield has the right to:

- Provide, modify or terminate, in its discretion, any of the Yield Services based on its development plan; and
- allow or prohibit some Users' use of any or all of the Yield Services in accordance with relevant Yield Platform Rules.

## **Our Services**

Using the Yield Platform, you can lend Digital Assets to Yield. We will use these Digital Assets for our own commercial purposes which may include us lending them to third party exchanges and in return, we will pay you a rate of interest (at rates published from time to time on the Yield Platform) in the same underlying Digital Assets that you lent to Yield and/or YLD Token. By lending your Digital Assets to Yield you grant Yield all rights and title to such Digital Assets to the fullest extent permitted by law, for Yield to use in its own discretion.

## **Acknowledgment of Yield's Use of Digital Assets**

You acknowledge and agree that you will not be able to exercise any rights of ownership in connection with the Digital Assets that have been lent to Yield, and Yield may receive compensation for its use of the Digital Assets lent by you, which you will have no claim or entitlement to.

## **Fees/Interest/Rewards and how it is calculated**

Our fees and interest rates are as published on the Yield Platform and may be revised at any time at the sole discretion of Yield. We will notify you of changes by email or via the Yield Platform. You will be treated as accepting any change to the rate of interest unless you inform us you do not agree to the change, in which case you can withdraw your Digital Assets from Yield. All interest is automatically re-lent to Yield, and so is compounded over time. Our interest rates are paid in the same Digital Assets as that lent to Yield and/or rewarded in YLD Token. Any change in the value of Digital Assets lent to us is at your risk.

## **Withdrawals**

Subject to these Terms, you have the right to demand complete or partial repayment of any loan at any time through a complete or partial withdrawal of the lent Digital Assets from your portfolio to your Wallet. Such repayments will terminate in whole or in part your loan to Yield and you shall no longer accrue interest and/or rewards on such Digital Assets as of the time of your withdrawal. Withdrawal of any lent Digital Assets prior to any specified term of lending published on the Yield Platform for such Digital Assets may result in forfeiting accrued interest and/or rewards.

Yield will automatically transfer an amount equal to the withdrawn lent Digital Assets from your portfolio to your Wallet. Once transferred to your Wallet, the Digital Assets are available for withdrawal to a third party wallet of your choice.

Yield aims to transfer your lent Digital Assets from the portfolio to your Wallet immediately, and aims to initiate the withdrawal process of any Digital Assets to a third party wallet within 72 hours following a withdrawal request when possible; however, we may require up to thirty (30) days after you submit your withdrawal request to process the withdrawal. Lent Digital Assets are not available for transfer to a third party wallet until transferred from your portfolio to your Wallet. Only Digital Assets held in your Wallet may be transferred by the withdrawal request to a wallet of your choice held with a third party.

In the event that the details you provide are inaccurate, incomplete or misleading, your Digital Assets may be permanently lost. We will not be liable for any loss that results from inaccurate, incomplete, or misleading details that you may provide for such transfer. If the transfer address you specify is one to which we are unable to process transfers to, we will have no liability for any resulting failure or delay in processing your request to withdraw.

Withdrawal limits based on amount and/or frequency may apply from time to time as determined by Yield which may be based on legal, regulatory, AML and/or security considerations. Our policies and procedures may require additional security and/or compliance checks that may need additional time to complete. Any individual request to increase withdrawal limits set by Yield must be sent via email to [support@yield.app](mailto:support@yield.app).

Every transfer request shall be deemed pending until accepted by us. We may refuse such request,

or delay the processing of an approved request for any reasonable reason, including but not limited to inaccurate or misleading information provided by you, or any doubt or suspicion of fraud, misrepresentation, a sanctioned transaction, money laundering, terrorism financing or other financial crime related to your Yield Account or if requested to do so by a regulator, enforcement agency or regulatory body.

## **Forks and Airdrops**

The underlying protocols of Digital Assets may be subject to substantial changes in their operating rules (these are called "**Forks**"), and these may alter the value or function of a Digital Asset. A Fork may result in multiple versions of a Digital Asset, leading to volatility as one version becomes dominant over another, which may lose its value.

There may be distributions made to holders of a particular Digital Asset, for example of a new variant of a Digital Asset (this is called an "**Airdrop**").

We will assess at our sole discretion whether we support a Fork or Airdrop. If we support a Fork or Airdrop, we will make an announcement through the Yield Platform. If we do not support an Airdrop or Fork, we will not claim it for our own benefit (unless this is unavoidable or impractical), and you acknowledge and agree that we will not claim it on your behalf either.

## **Swaps**

The Yield Services also include fiat and crypto swap features which are offered through the Yield Platform. The swap feature allows Users to swap Digital Tokens and/or fiat currencies owned by one user for other Digital Tokens that are held by YieldApp OÜ on behalf of Yield Operators. Fiat swaps and non-YLD Digital Token swaps shall be executed solely and exclusively within the Yield Platform under the terms of the operating license held by YieldApp OÜ and services agreements between YieldApp OÜ and Yield Operators.

The swap rate is provided by way of an API and/or RFQ into third party pricing oracles and licensed EMI Service providers.

When the user submits a swap order via the Yield Platform, the User authorises Yield to record a swap transaction to your Yield Wallet address, and where applicable, a fee may be included with the transaction.

Yield may change the fee structure from time to time, changes to fees are effective as of the effective date indicated in the posting of the revision of these Terms and/or notified through the website, platform or email communication and will apply to any transfers that take place following the effective date of such revised fee structure.

## **7. Representations and Warranties**

You hereby agree to make the following representations and warranties to Yield:

- You are the exclusive owner of the Digital Assets lent to Yield in your Yield Account;
- You validly undertake any actions or enter into any transaction with regard to these Terms;
- The Digital Assets, which you shall lend in accordance with these Terms shall not be derived

from money laundering, terrorist financing, fraud, or any other illegal activities under any applicable law;

- You shall provide only accurate, complete, and up-to-date information and documents, including but not limited to, identification documents issued by applicable government authorities, for the purpose of accessing or using the Yield Services on the Yield Platform;
- You understand that title of the Digital Assets in your Yield Account transfers to Yield when you lend such Digital Assets to Yield;
- You understand and are aware of risks associated with accessing or using the Yield Services and you are fully liable for any liabilities derived from transacting in Digital Assets at your own risk;
- You shall use the Yield Services in good faith and shall not use the Yield Services for the purpose of concealing, or disguising the origin or nature of the proceeds derived from illegal or criminal activities;
- You declare you are aware that you are subject to tax regulation in your jurisdiction and are fully responsible for any filling/reporting and paying any tax as required by the Applicable Laws. Yield shall not be responsible to compensate you for your tax obligations or advise you in relation to your tax issues. Any uncertainties and unpredictable matters in tax legislation with respect to Digital Assets may expose you to any unknown or unforeseeable tax implications associated with your holding of Digital Assets and the use of the Yield Services, for which Yield shall have no liability. Also, you shall hold Yield harmless from any expenses and losses, resulting from the unknown or unforeseeable tax implications;
- You shall not breach any terms stipulated in these Terms, and the Privacy Policy, or any Applicable Laws in any relevant jurisdictions;
- You shall not interfere, intercept, or expropriate our network system, data, or information;
- You shall not transmit, or upload any virus or other malicious software program, or try to gain unauthorised access to other accounts, websites, networks or systems relating to the Yield Services;
- You shall not decompile, reverse engineer, or disassemble any of our programs, systems or products, or in any way infringe our Intellectual Property rights;
- You shall not cause or launch any programs or scripts for the purpose of scraping, indexing, surveying, or otherwise data mining any portion of any of our programs, systems or products;
- You shall inform Yield about any changes in your information and documents, if any, provided or submitted to Yield Operators, particularly your contact details, as soon as reasonably possible, but no later than seven (7) days following such change; and
- You shall defend, indemnify, and hold harmless the Yield Operators, each of their affiliates, and any other Yield entity, each of their respective employees, officers, directors, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorney's fees), arising out of or relating to any third-party claim concerning these Terms, or your use of the Yield Services in violation of these Terms and

## Applicable Laws.

Each of these representations and warranties shall survive and continue to have full force and effect after the execution of these Terms. Yield makes no representation, warranty, or guarantee to you of any kind. Yield Platform and the Yield Services are offered strictly on an as-is basis and, without limiting the generality of the foregoing, are offered without any representation as to merchantability or fitness for any particular purpose.

## 8. Risk Disclosure

In addition to the risks noted in Section 2 above, the following gives further information on certain risks relating to Digital Assets and the Yield Services.

We do not give any advice, warranty, guarantee or representation about the visibility of Yield or the Yield Services and if you are unsure as to whether Yield is suitable or appropriate to you, you should ask an advisor to give you independent expert advice. We set out below some of the risks of using the Yield Services. Whilst we might seek to mitigate these risks, we are not responsible for any loss to you if they materialise. By accessing or using the Yield Services, you expressly acknowledge and assume the risks as follows:

### General

Yield does not provide any legal, tax or financial advice and you are strongly advised to obtain legal, tax and financial advice before using Yield services. Yield is not your bank, broker, intermediary, agent, or legal advisor and there is no fiduciary relationship or obligation to you in connection with any trades or decisions or activities affected by you using the Yield Services.

No communication or information provided to you by Yield is intended as or shall be considered or construed as investment advice, financial advice, trading advice, legal advice, or any other sort of advice. Unless otherwise specified in these Terms, all trades are executed automatically based on the parameters of your order instructions and in accordance with posted trade execution procedures, and you shall be solely responsible for determining whether any service, investment, investment strategy or related transaction is appropriate for you according to your personal investment objectives, financial circumstances and risk tolerance. You shall be solely responsible for any loss or liability therefrom.

Before utilising any service or making any investment decisions, you should conduct your own due diligence and consult with your independent financial, legal or tax professionals. Yield shall not be liable for the decisions you make to access or use the Yield Services.

### Regulatory Risk

The regulatory framework on Digital Assets and the Yield Services is still developing and future regulatory changes may require us to make changes which could have an impact on our ability to provide the Yield Services in the future.

### Third Party Service Providers

Yield utilises Third Party Service Providers to perform or to assist us in providing the Yield Services. You agree and understand that Yield will not be liable to you for any loss or damage, of any sort

incurred as the result of such dealings. You understand that your use of Third Party Service Providers and your interactions with such third parties is at your own risk.

You acknowledge that we cannot guarantee, nor are we in any way responsible for, the acts or omissions of third parties including without limitation any Third Party Service Provider, for the performance of their products or services that may relate or otherwise relevant to the Yield Services. Such products and services are made available (directly or indirectly) by such third parties, and we do not make any express or imply warranties or conditions, including quality, merchantability, fitness for a particular purpose, title and non-infringement. You expressly agree that we shall not be held liable for and you assume the risk of any matters arising out of or relating to the actions and omissions of such third parties or their products and services.

### **Technical and System Failure**

Yield may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect Yield's infrastructure network, which includes this website.

Yield is unable to anticipate when there would be the occurrence of hacks, cyber-attacks, mining attacks, including but not limited to double-spend attacks, majority mining power attacks and selfish-mining attacks, distributed denials of services or errors, vulnerabilities or defects in Yield.App, YLD Token, Users' accounts, Users' wallets or any technology, including but not limited to smart contract technology. Also, YIELD is unable to detect these hacks as mentioned earlier, mining attacks, cyber-attacks, distributed denials of services errors, vulnerabilities or defects in a timely manner and does not have sufficient resources to efficiently cope with multiple services incidents happening simultaneously or in rapid succession.

In addition, Yield's network or Services, including the Yield Platform, could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of its services, such as disruptions caused by software viruses or attacks by unauthorised users, some of which are beyond Yield's control.

Although Yield has taken steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Yield Platform and its Services, there can be no assurance that cyber-attacks, such as distributed denials of service, shall not be attempted in the future, and that Yield's enhanced security measures shall be effective. Any significant breach of Yield's security measures or other disruptions resulting in a compromise of the usability, stability and security of Yield's network or Services, including the Yield Platform, may adversely affect the YLD Tokens.

Yield shall have no liability for any delay, error, interruption or failure to perform any obligation under these Terms where the delay or failure is directly or indirectly resulting from any causes beyond Yield's control, including but not limited to; acts of God, nature, court of government; failure or interruption in public or private telecommunication networks, communication channels or information system; acts or omission of acts of a party for whom we are not responsible; delay, failure or interruption in, or unavailability of, third-party services; and strikes, lockouts, employment disputes, wars, terrorist acts and riots.

You understand and agree that you use the Yield Services at your own risk. This Section is not exhaustive and does not disclose all the risks associated with Digital Assets and the use of the Yield Services. Therefore, you are recommended to carefully consider whether such use is suitable

for you in light of your circumstances and financial position.

### **Limitation of Liability**

Notwithstanding any provisions in these Terms, in no event, shall either Party be liable to the other for any type of incidental, special, exemplary, punitive, indirect or consequential damages, including but not limited to lost revenue, lost profits, loss of your credential information (username and password), replacement goods, loss of technology, loss of data, or interruption of loss of use of service or equipment, even if such Party was advised of the possibility of such damages, and whether arising under a theory of contract, tort, strict liability or otherwise. Yield shall also have no liability for your emergency and unforeseeable incidents related to your use of the Yield Services such as stolen passwords or hacked accounts.

Neither we nor any of our agents shall be liable for (i) the management or performance of your Digital Assets (including any reduction in the value); and (ii) any taxes or duties payable in respect of your Digital Assets.

Except as expressly provided in these Terms, to the maximum extent permitted by any Applicable Laws, we disclaim all other representations or warranties, express or implied, made to you, your affiliates or any other person, including without limitation any warranties regarding the quality, suitability, merchantability, fitness for a particular purpose or otherwise (regardless of any course of dealing, custom or usage of trade) of any service or any goods provided incidental to the Yield Services under these Terms.

Our liabilities in respect of representations and warranties that are excluded under these Terms, at our option, is limited to any one of resupplying, replacing or repairing or paying the cost of the resupplying, replacement or repairing or paying the cost of resupplying the services in respect of which the breach occurred. In no event will our aggregate liability for any loss or damage arising in connection with the Yield Services exceed the fees you paid to Yield for your use of the Yield Services, if any, during the twelve (12) month period immediately preceding the event giving rise to the claim for liability. The foregoing limitations of liability shall apply to the fullest extent permitted by any Applicable Laws.

### **Indemnity**

You irrevocably undertake to fully indemnify and hold harmless each of the Yield Operators, and any other Yield entity and each of their affiliates, contractors, licensors and their respective shareholders, officers, directors, employees and agents and their respective successors, heirs and assigns, promptly upon demand at any time during your use of the Yield Services, from and against any and all losses, claims, actions, proceedings, damages, demands, judgements, sums, liabilities, damages, costs, charges and expenses, including but not limited to, any reasonable attorney's fees, or penalties imposed by any regulatory authority, and reimbursements arising out of or related to the following situations:

- Your use of, or conduct in accordance with the Yield Services;
- Your breach of or our enforcement of these Terms; and
- Your violations of any Applicable Laws, regulation, or rights of any third party during your use of the Yield Services.

If you are obligated to indemnify Yield Operators, its affiliates, contractors, licensors and their respective shareholders, officers, directors, employees, and agent and their respective successors, heirs and assigns, Yield shall have the right, in its sole discretion, to control any action or proceeding and to determine whether Yield wishes to proceed, or settle, and if so, on what terms or provisions.

### **Conflicts and Disputes involving your Account**

Yield is not liable to you for third party claims on your account and Yield may take any action authorised or permitted by these Terms without being liable to you, even if such action causes you to incur fees, expenses or damages.

If your account is subject to third party claims, or if Yield receives conflicting instructions from authorised signatories of your account, or if Yield becomes involved in or concerned with a dispute between you and an authorised signatory, Yield has discretion to act as it sees fit, including but not limited to closing your Yield Account and returning the same Digital Assets which you have lent to Yield. In such event, you will be liable for all expenses and fees that Yield incurs in connection with the conflict or dispute, including Yield's internal costs and legal costs, and Yield may charge the costs to your Yield Account.

### **Account Suspension and Termination**

These Terms shall be immediately terminated by closing your Yield Account and discontinuing your use of the Yield Services.

These Terms and the Yield Services can be terminated with or without notice by Yield if there is reasonable ground to believe that you breach any terms or provisions stipulated in these Terms, Applicable Laws, or you do not comply with these Terms. Notwithstanding the forgoing, Yield may, in its sole discretion and without liability to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, any portion of the Yield Services available to you.

In the event that your suspended or closed Yield Account has an outstanding balance, you shall be entitled to recover the relevant Digital Assets, together with the interest accrued up until the date on which your account has been suspended or closed, unless Yield is prohibited by any Applicable Laws or a court order to release such, including but not limited to, the case where Yield has reasonable ground to suspect that Digital Assets or the funds used for the purchase of Digital Assets were obtained through fraud, illegal means, or connected with any criminal activities.

The termination of these Terms shall not prevent Yield from seeking any remedies from you in the case where you breach any terms or provisions before such termination.

Any of your ongoing obligations under these Terms, and the provisions regarding (i) Yield's Intellectual Property (ii) Indemnity (iii) Limitation of Liability and (iv) any other provisions designed to survive, will survive any termination or expiration of the Terms for any reason.

### **Notice/Announcement**

Any notice required or made under these Terms from Yield to you shall be considered validly received when addressed to your last contact information, including but not limited to the latest used email address, mailing address or phone number. Additionally, Yield may provide notices through publishing on this website. You undertake to refer to these materials regularly and

promptly. Yield will not be held liable or responsible in any manner for compensation should you incur personal losses arising from ignorance or negligence of the announcements. Any notice required or made under these Terms by you to Yield shall only be made through the Yield Website Support section.

## **Confidentiality**

Subject to the Privacy Policy, you hereby expressly and irrevocably permit and authorise Yield, its employees, and/or any other persons authorised by Yield Operators to disclose all information provided by you to Yield for any purposes stipulated in these Terms.

However, the confidentiality obligation shall not apply to the followings:

- any information which becomes generally known to the public, other than by reason of any wilful or negligent act or omission of Yield or any of their respective representatives;
- any information which is required to be disclosed according to any applicable law or any requirement of any competent governmental or statutory authority or according to rules or regulations of any relevant regulatory, administrative, or supervisory body (including but not limited to any relevant stock exchange or securities council); and
- any information which is required to be disclosed according to any legal procedures issued by any courts or tribunals.

The obligations contained in this Section shall endure, even after the termination of your account or discontinuing the Yield Services in accordance with and as permitted by the provisions of these Terms, within six (6) years after terminating your Yield Account except and until any confidential information enters the public domain.

## **9. Governing Law, Resolving Disputes, Arbitration and Class Action Waiver**

Please read this Section carefully as it requires you to arbitrate disputes with us and it involves a waiver of certain rights to bring legal proceedings, including as a class action.

### **Governing Law**

These terms, their subject matter and their formation, and any non-contractual obligations arising out of or in connection with them are governed by English Law.

### **Notice of Claim and Dispute Resolution Period**

Please contact Yield first! Yield wants to address your concerns without resorting to formal legal proceedings, if possible. If you have a dispute with Yield, then you should contact Yield and a case number will be assigned. Yield will attempt to resolve your dispute internally as soon as possible. The parties agree to negotiate in good faith to resolve the dispute (which discussions shall remain confidential and be subject to applicable rules protecting settlement discussions from use as evidence in any legal proceeding).

In the event the dispute cannot be resolved satisfactorily, and you wish to assert a legal claim against Yield, then you agree to set forth the basis of such claim in writing in a "Notice of Claim," as a form of prior notice to Yield. The Notice of Claim must (1) describe the nature and basis of

the claim or dispute, (2) set forth the specific relief sought, (3) provide the original ticket number, and (4) include your Yield Account email. The Notice of Claim should be submitted to an email address or hyperlink provided in your correspondence with Yield. After you have provided the Notice of Claim to Yield, the dispute referenced in the Notice of Claim may be submitted by either Yield or you to arbitration in accordance with the paragraph below.

For the avoidance of doubt, the submission of a dispute to Yield for resolution internally and the delivery of a Notice of Claim to Yield are prerequisites to commencement of an arbitration proceeding (or any other legal proceeding). During the arbitration, the amount of any settlement offer made by you or Yield shall not be disclosed to the arbitrator.

### **Agreement to Arbitrate**

You and Yield Operators agree that, subject to the paragraph above, any dispute, claim, or controversy between you and Yield arising in connection with or relating in any way to these Terms or to your relationship with Yield (and/or Yield Operators) as a user of the Yield Services (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and whether the claims arise during or after the termination of these Terms) will be determined by mandatory final and binding individual (not class) arbitration.

You and Yield further agree that the arbitrator shall have the exclusive power to rule on his or her own jurisdiction, including without limitation any objections with respect to the existence, scope or validity of the Agreement to Arbitrate, or to the arbitrability of any claim or counterclaim. Arbitration is more informal than a lawsuit in court. There is no judge or jury in arbitration and court review of an arbitration award is limited and there may be more limited discovery than in court.

The arbitrator must follow this agreement and can award the same damages and relief as a court (including, if applicable, attorney fees), except that the arbitrator may not award declaratory or injunctive relief benefiting anyone but the parties to the arbitration. The arbitration provisions set forth in this Section will survive termination of these Terms.

### **Arbitration Rules**

The arbitration shall be subject to the Rules of Arbitration of the International Chamber of Commerce (the "**ICC**") then in force (the "**ICC Rules**"). The arbitration will be administered by the International Court of Arbitration of the ICC. Unless the parties agree otherwise, there shall be only one arbitrator appointed in accordance with the ICC Rules. Any arbitration will be conducted in the English language, unless otherwise required by a mandatory law of a member state of the European Union or any other jurisdiction. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based. Judgment on any arbitral award may be given in any court having jurisdiction over the party (or over the assets of the party) against whom such an award is rendered.

### **Limitation Period**

Any arbitration against Yield Operators must be commenced by filing a request for arbitration within one-year starting from the date which the claimant first knows or reasonably should know of the act, omission or default giving rise to the claim, and if no claim has been filed within the one-year period then there shall be no right to any remedy for that claim. The one-year period includes the internal dispute procedure above. If the one-year limitation period to proceed with a claim is

prohibited under the Applicable Law, then the claim must be asserted within the shortest time permitted by that Applicable Law.

### **Notice**

The party who intends to seek arbitration after the expiration of the Dispute Resolution Period set forth in the limitation period paragraph above, must submit a request to the ICC in accordance with the ICC Rules. If we request arbitration against you, we will give you notice at the email address or mailing address you have provided. You agree that any notice sent to this email or mailing address shall be deemed effective for all purposes, including without limitation to determinations of adequacy of service. It is your obligation to ensure that the email address and/or mailing address on file with Yield is up-to-date and accurate.

### **Seat of Arbitration**

The seat of arbitration shall be Singapore and the location of any in-person hearing shall be Singapore, unless otherwise agreed to by the parties.

### **Governing law of Arbitration**

The governing law of arbitration proceedings shall be English Law.

### **Confidentiality**

The parties agree that the arbitration shall be kept confidential. The existence of the arbitration, any non-public information provided in the arbitration, and any submissions, orders or awards made in the arbitration (together, the "**Confidential Information**") shall not be disclosed to any non-party except the tribunal, the ICC, the parties, their counsel, experts, witnesses, accountants and auditors, insurers and reinsurers, and any other person necessary to the conduct of the arbitration. Notwithstanding the foregoing, a party may disclose Confidential Information to the extent that disclosure may be required to fulfil a legal duty, protect or pursue a legal right, or enforce or challenge an award in bona fide legal proceedings. This confidentiality provision shall survive termination of these Terms and any arbitration brought pursuant to these Terms.

### **Class Action Waiver**

You and Yield agree that any claims relating to these Terms or to your relationship with Yield as a user of the Yield Services shall be brought against the other party in an arbitration on an individual basis only and not as a plaintiff or class member in a purported class or representative action. You and Yield further agree to waive any right for such claims to be brought, heard, or arbitrated as a class, collective, representative, or private attorney general action, to the extent permissible by applicable law. Combining or consolidating individual arbitrations into a single arbitration is not permitted without the consent of all parties, including Yield.

### **Modifications**

Yield reserves the right to update, modify, revise, suspend, or make any future changes to the agreement to arbitrate paragraph above regarding the parties' Agreement to Arbitrate, subject to applicable law. You hereby consent and agree that it is your responsibility to ensure that your understanding of this Section is up to date. Subject to the applicable law, your continued use of your Yield Account shall be deemed to be your acceptance of any modifications regarding the

parties' Agreement to Arbitrate. You agree that if you object to the modifications to this Section, Yield may block access to your Yield Account pending closure of your Yield Account. In such circumstances, the Terms of Use prior to modification shall remain in full force and effect pending closure of your Yield Account.

## **10. Miscellaneous**

### **Severability**

If any provisions of these terms are found by the court of competent authorities to be invalid, void, unlawful or unenforceable under any applicable law, such unenforceability or invalidity shall not render these Terms unenforceable or invalid as a whole, and such provisions shall be deleted without affecting the remaining provisions herein.

### **Force Majeure**

Yield will not be liable for any delay or failure to perform as required by these Terms because of any cause or condition beyond Yield's reasonable control.

### **Variation of Terms**

We reserve the right to modify or amend these Terms, the website or any Content on the website from time to time, including for security, legal or regulatory reasons, to reflect updates or changes to the service or functionality of the website. You are advised to check these Terms periodically to ensure that you are aware of and are complying with the current versions. Changes are binding on users of the website and will take effect immediately from posting of the revised documentation on the website. You agree to be bound by such variation and your continued use of the website, tools and information made available shall constitute your acceptance of such variation.

### **Yield Operators**

Under these Terms, Yield Operators may change as Yield business adjusts, in which case, the changed Operators shall perform their obligations under these Terms with you and provide services to you, and such change does not affect your rights and interest under these Terms. Additionally, the scope of Yield Operators may be expanded due to the provision of new Yield services, in which case, if you continue to use the Yield Services, it is deemed that you have agreed to jointly execute these Terms with the newly added Yield operators. In case of a dispute, you shall determine the entity by which these Terms are performed with you and the counterparties of the dispute, depending on the specific circumstances you used and particular action that affects your right or interest.

### **Assignment**

Yield shall be allowed to assign, transfer, or subcontract its rights and/or obligations under these Terms without any notification or consent. You shall not be permitted to assign, transfer, or subcontract any of your rights and/or obligations under these Terms.

### **Entire Agreement**

These Terms, as amended from time to time, and the Privacy Policy and any rules contained on Yield Platform, constitute the sole and entire agreement between Yield and you with respect to

your use of Yield Platform and supersede other prior or contemporaneous negotiations, discussions, agreements, understandings, representations, and warranties, both written and oral, between Yield and you with respect to such subject matter.

### **No Third Party Rights**

Nothing in these Terms shall be deemed to create any rights in any creditors or other persons, not a party hereto, whether under the Contracts (Rights of Third Parties) Act 1999 or otherwise, and these Terms shall not be construed in any respect to be a contract in whole or in part for the benefit of any third parties. Notwithstanding the foregoing, any new Yield operator shall have the right rely on and enforce these Terms as if it were an original party hereto.

### **Electronic Signatures**

You agree that you may tender your signatures to be binding with these Terms and use the Yield Services by electronic means, such as by email or by an online e-signature platform. The parties agree that their digital signature or other forms of electronic acknowledgement, click-wrap agreement, consent, or acceptance, as the case may be constitutes their signature, acceptance, and agreement of these Terms and has the same force and effect as a signature affixed by hand.

### **Waiver**

The failure of one party to require performance of any provision shall not affect that party's right to require performance at any time thereafter. At the same time, the waiver of one party to seek recovery for the other party's violation of these Terms of any provisions of applicable terms shall not constitute a waiver by that party of any subsequent breach or violation by the other party or of the provision itself.