

TERMS OF USE - United Kingdom

Last Updated: 27 July 2023

Effective Date: 10 August 2023

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

By registering for a Binance Account, accessing the Platform and/or using the Binance Services, you agree that you have read, understood and accepted these Terms, together with any additional documents or terms referred to in these Terms. You acknowledge and agree that you will be bound by and will comply with these Terms, as updated and amended from time to time.

If you do not understand and accept these Terms in their entirety, you should not register for a Binance Account or access or use the Platform or any Binance Service.

RISK WARNING

As with any asset, the value of Digital Assets can fluctuate significantly and there is a material risk of economic loss when buying, selling, holding or investing in Digital Assets. You should therefore consider whether trading or holding Digital Assets is suitable for you in light of your financial circumstances. Further information on the risks associated with using the Binance Services is set out in our [Risk Warning](#), which may be updated from time to time. You should read the Risk Warning carefully, however it does not explain all of the risks that may arise, or how such risks relate to your personal circumstances. It is important that you fully understand the risks involved before making a decision to use the Binance Services.

We are not your broker, intermediary, agent or advisor and we have no fiduciary relationship or obligation to you in connection with any Transactions or other activities you undertake when using the Binance Services. We do not provide investment or consulting advice of any kind and no communication or information that we provide to you is intended as, or should be construed as, advice of any kind.

It is your responsibility to determine whether any investment, investment strategy or related transaction is appropriate for you according to your personal investment objectives, financial circumstances and risk tolerance and you are responsible for any associated loss or liability. We do not recommend that any Digital Asset should be bought, earned, sold or held by you. Before making the decision to buy, sell or hold any Digital Asset, you should conduct your own due diligence and consult your financial advisor. We are not responsible for the decisions you make to buy, earn, sell or hold Digital Assets based on the information provided by us, including any losses you incur arising from those decisions.

INFORMATION ABOUT OUR AGREEMENT WITH YOU

1. Introduction

1.1. **About us.** The Binance group is an ecosystem centred around an online exchange for Digital Assets trading. The Binance group provides users with a trading platform to buy and sell Digital Assets, integrated custody solution allowing users to store their Digital Assets and other Digital Asset-related services.

1.2. **These Terms.** By registering to open a Binance Account you are entering into a legally binding agreement with us. These Terms will govern your use of the Binance Services and tell you who we are, how we will provide the Binance Services to you, how these Terms may be changed or terminated, what to do if there is a problem, along with other important information.

You must read these Terms, together with the documents referenced in the Terms, carefully and let us know if you do not understand anything.

Where any Local Terms apply to your use of the Binance Services, such Local Terms will take precedence over these Terms.

1.3. **Additional documents.** These Terms refer to a number of additional documents which also apply to your use of the Binance Services. This includes:

- a. Our [Privacy Notice](#), which sets out the terms on which we process any personal data we collect about you, or that you provide to us. By using the Binance Services, you understand and agree to such processing and you promise that all data provided by you is accurate and up to date.
- b. Our [Risk Warning](#), which sets out important information on the risks that can arise when buying, selling, holding or investing in Digital Assets.
- c. The [Fee Structure](#) page on our Website.
- d. Product Terms, which set out additional terms and conditions that will apply to your use of specific Binance Services.

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

2. Eligibility

2.1. **Eligibility criteria.** To be eligible to register for a Binance Account and use the Binance Services, you must:

- a. be an individual, corporation, legal person, entity or other organisation with the full power, authority and capacity to (1) access and use the Binance Services; and (2) enter into and comply with your obligations under these Terms;
- b. if you are an individual, be at least 18 years old;
- c. if you act as an employee or agent of a legal entity, and enter into these Terms on their behalf, you must be duly authorised to act on behalf of and bind such legal entity for the purposes of entering into these Terms;
- d. not have been previously suspended or removed from using Binance Services;
- e. not be a Restricted Person;
- f. not currently have an existing Binance Account; and

- g. not be located, incorporated, otherwise established in, a citizen of, or resident of, or have business operations in:
 - i. a jurisdiction where it would be illegal under Applicable Law for you to access or use the Binance Services, or cause us or any third party to contravene any Applicable Law; or
 - ii. a country listed in our [List of Prohibited Countries](#).

- 2.2. Amending our eligibility criteria.** We may amend our eligibility criteria at any time in our sole discretion. Where possible, we will give you at least fourteen (14) calendar days' notice in advance of the change. However, we may occasionally need to make changes without telling you in advance. This may include where:
- a. we are making the change as a result of legal and/or regulatory changes;
 - b. the changes being made are in your interest; and/or
 - c. there is any other valid reason which means there is no time to give you notice.

Where we are unable to give you advance notice, we will let you know of the change as soon as possible after it is made.

3. How we contact each other

- 3.1. How you can contact us.** For more information on Binance, you may refer to the information found on our Website. If you have questions, feedback or complaints you can contact us via our Customer Support team at <https://www.binance.com/en/chat>. These Terms may specify contact details for particular notices. This address is not monitored for those notices.
- 3.2. How we will contact you.** We will contact you using the details you provide to us. This may include contacting you by email, SMS or telephone. It is important that you ensure that your contact details are correct and up to date. If your contact details change, you must let us know immediately. If you do not, we will not be responsible if you do not receive information, notices or other important information from us.

4. Binance Services

- 4.1. Specific product terms.** Once you have opened a Binance Account, you will be able to use the Binance Services in accordance with these Terms and the Product Terms that govern your use of each specific Binance Service.
- 4.2. Intra-group services.** You acknowledge and agree that some of the Binance Services may be provided by Binance Affiliates.

5. Chat Service

- 5.1. Availability of Chat Service.** We may make our interactive online chat service available to you ("**Chat Service**") at any time in connection with your use of any of the Binance Services. By using the Chat Service, you may interact with a bot, chatbot, or other non-human. We will disclose the use of a chatbot, or other non-human, to the extent required by Applicable Law. When engaging with us through use of the Chat Service, you authorise us to monitor and save your chats.
- 5.2. Important information.** The Chat Service is provided as a convenience, often to facilitate your understanding of the Binance Services. Our Chat Service will make reasonable efforts to provide you with accurate and current information based on your question or need. Nothing we communicate in the Chat Service will be

considered a legal agreement, representation or warranty as to the Binance Services, processes, decisions, or response times. Any personal data shared with us when using the Chat Service will be subject to the applicable privacy-related policies and notices described in our Privacy Notice.

- 5.3. **User Chats.** In addition, we may make available to you chats that allow you to interact directly with other users of the Platform (“**User Chat**”).
- 5.4. **Prohibited actions.** You must not use the Chat Service or any User Chat to send any abusive, defamatory, dishonest, or obscene message or any messages intended to manipulate a market or to spread false or misleading information or messages that are otherwise in contravention of Applicable Laws, and doing so may result in termination of the Chat Service session and may lead to restrictions on the availability of Binance Services to you.

6. Fees

- 6.1. **Payment of fees.** You agree to pay all applicable fees in connection with your use of the Binance Services as set out on the [Fee Structure](#) page on our Website, or otherwise communicated to you in any relevant Product Terms.

You authorise us to deduct all applicable fees, commissions, interest, charges and other sums that you owe from your Binance Account under these Terms or any Product Terms in accordance with the method of calculation set out on our [Fee Structure](#) page. If you owe us an amount in one Digital Asset and do not have sufficient assets in that Digital Asset, we may deduct the sums owed in another Digital Asset to effect payment (in which case we will convert the Digital Asset you hold into the Digital Asset in which the sums owed to us are denominated (or the Fiat Currency equivalent), at the rate currently offered on the Platform or at such other commercially reasonable rate as we may determine). In the event that there are insufficient Digital Assets in your Binance Account, you acknowledge that any amount due and payable from you under this clause is a debt immediately due and owing by you to us in such amount and form (whether in the form of a Digital Asset or otherwise) as we may determine, acting in a commercially reasonable manner.

- 6.2. **Amending our fees.** We may adjust our fees from time to time in accordance with clause 18.3 of these Terms.

INFORMATION ABOUT YOUR BINANCE ACCOUNT

7. Creating a Binance Account

- 7.1. **Account opening.** You must create and maintain a Binance Account in order to access the Binance Services and the Platform. This may be a Binance Account for an individual user, or a Corporate Binance Account where the user is a corporation, entity or other organisation.

All Binance Accounts are provided at our absolute discretion. We reserve the right to refuse any application for a Binance Account without reason or to limit the number of Binance Accounts that you may hold.

- 7.2. **Sole benefit.** By opening a Binance Account you agree that:

- where you are an individual user, you will use your Binance Account only for yourself, and not on behalf of any third party, unless you have obtained our prior written consent; and
- where you are a corporate user, your Permitted Users will use the Corporate Binance Account only for your benefit, and not on behalf of any third party, unless our prior written consent has been obtained.

You are fully responsible for all activity that occurs under your Binance Account.

- 7.3. **Identity verification.** You will need to comply with our identity verification procedures before you are permitted to open a Binance Account and access and use the Binance Services, by providing us with certain information about yourself and, where relevant, your Permitted Users. All information that you provide must be complete, accurate and truthful. You must update this information whenever it changes.

You authorise us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity, and that of any Permitted Users, or protect you and/or us against fraud, money laundering, terrorist financing or other financial crime, and to take any action we deem necessary based on the results of such inquiries.

When we carry out inquiries, you acknowledge and understand that your personal data, and that of any Permitted Users, may be disclosed to identity verification, compliance data recordation, credit reference, fraud prevention, or financial crime agencies and that these agencies may respond to our inquiries in full.

You can review our Privacy Notice to have more information about how we process your personal data.

- 7.4. **Enhanced due diligence.** We may also require you to comply with our enhanced due diligence procedures by submitting additional information about yourself, your business or your Permitted Users, providing additional records or documentation, or having face to face meetings with representatives of Binance.

- 7.5. **Records.** We keep your personal data to enable your continued use of Binance Services, for as long as it is required in order to fulfil the relevant purposes described in this Privacy Notice, and as may be required by law such as for tax and accounting purposes, compliance with anti-money laundering laws, or as otherwise communicated to you. Please review our [Privacy Notice](#) for more information on how we collect and use your personal data relating to the use and performance of our Sites and the Binance Services.

- 7.6. **Sub-Accounts.** At our discretion, you may create and access a Binance Sub-Account. Each natural person associated with a Binance Sub-Account is subject to the identity verification requirements set out in this clause 7. Only one natural person or corporate entity may be associated with a particular Binance Sub-Account.

8. Information requests

- 8.1. **When we may request information.** We may require information from you at any time for the purposes of complying with any Applicable Law, identity verification requirements, or in connection with the detection of money laundering, terrorist financing, fraud, or any other financial crime, or for any other valid reason. You agree to provide us with any such information we request and permit us to keep a record of the information for the lifetime of your Binance Account as long as it is required to fulfil their intended purposes, or such other period as prescribed by Applicable Law.

- 8.2. **What happens when you provide information.** Your access to your Binance Account and the Transaction limits that apply to your use of the Binance Services may be altered as a result of information collected about you on an ongoing basis. If there is a reasonable suspicion that any information provided by you is wrong, untruthful, outdated, or incomplete, we may send you a notice to request corrections, remove relevant information, or do such other things that we consider necessary to ensure that the information provided by

you is true and correct.

- 8.3. **If you fail to provide any requested information.** You must comply with any information request we send to you. If you decline to provide the requested information, or otherwise do not comply in a timely manner, we reserve the right to suspend or terminate your access to your Binance Account, or to all or part of the Binance Services immediately, without notice.

9. Accessing your Binance Account

- 9.1. **Access.** To access your Binance Account you or, where relevant, your Permitted Users, must have the necessary equipment (such as a computer or smartphone) and access to the internet. Your Binance Account can be accessed directly using the Platform or by such other mode of access (including APIs) as we may prescribe. You are only permitted to access your Binance Account by using the Access IDs we provide to you or your Permitted Users for such purposes. We may require multi-factor authentication to keep your Binance Account safe and secure.

The use of the Platform and other access methods may be subject to such additional terms as we communicate to you.

- 9.2. **Restricting access to third parties.** You must ensure that any Binance Account(s) registered under your name will not be used by any person other than yourself or, with respect to Corporate Binance Accounts, your Permitted Users, other than in accordance with these Terms.

10. Account information and Transaction records

- 10.1. **Your Account History.** You will be able to access your Account History on the Platform. You must review your Account History carefully and let us know if you see any entries or Transactions that you do not recognise or you think are incorrect within fourteen (14) calendar days of the date that your Account History is provided or made available to you.

- 10.2. **Errors.** We may rectify any error in your Account History at any time, and reserve the right to void or reverse any Transaction involving or deriving from a Manifest Error or to amend the details of such Transaction to reflect what we reasonably consider to be the correct or fair details of such a Transaction absent Manifest Error. Without prejudice to the generality of the other terms in these Terms, and in the absence of fraud or bad faith, Binance shall in no circumstances be liable to you for any loss or demand of whatsoever nature you may suffer or incur in connection with any Manifest Error howsoever arising, whether direct or indirect, special or consequential, including, but not limited to, loss of profit or loss of opportunity, even if Binance had been advised of the possibility of the same arising or that the same were reasonably foreseeable.

- 10.3. **Information sharing.** We may be required under Applicable Law to share information about your Binance Account and Account History with third parties. You acknowledge and agree that we are entitled to disclose such information. For more information about how we process your personal data you can review our [Privacy Notice](#).

USING YOUR ACCOUNT

11. Instructions

- 11.1. **Giving Instructions.** You must ensure that any Instruction submitted is complete and accurate. We are not

required to verify the accuracy, authenticity or validity of any Instruction and will not monitor or reject Instructions on the basis that they are, or appear to be, duplicates. However, if we are in doubt as to the accuracy, authenticity or validity of an Instruction, we may refuse to act upon or defer acting upon any Instruction, or seek further information with respect to the Instruction.

Instructions are irrevocable and therefore once an Instruction has been submitted you, or your Permitted Users, have no right to rescind or withdraw it without our written consent. Your Instruction is not deemed to be received by us until it has been received by our server. Our record of all Instructions will be conclusive and binding on you for all purposes.

- 11.2. **Acting on your Instructions.** By submitting an Instruction you or your Permitted Users are authorising us to initiate the Transaction on your Binance Account. We are therefore authorised to credit or debit (or provide settlement information to third parties for the purposes of the third party crediting or debiting) your Digital Assets from your Binance Account in accordance with your Instruction. If you have insufficient Digital Assets or Fiat Currency in your Binance Account to effect the Transaction (i.e. less than the required amount to settle the Transaction and to pay all the fees associated with the Transaction), then we have the right to refuse to effect any Transaction. It is your responsibility to hold sufficient Digital Assets or Fiat Currency credited in your Binance Account.
- 11.3. **Protection of Instructions.** You are aware that Instructions and information transmitted on the Platform or by email are generally transmitted via the internet and may be routed via public, transnational installations which are not specifically protected. We cannot guarantee that the Instructions and information transmitted will be completely protected against unauthorised access, and you accept the associated risks.
- 11.4. **Withdrawals.** Subject to these Terms and any applicable Product Terms, and provided that you have sufficient balance on your Binance Account and the relevant Digital Assets are not on hold in your Binance Account in connection with any Binance Service, you may give Instructions to Binance to transfer Digital Assets to an external wallet address by submitting a withdrawal request on the Platform. Upon receipt of the withdrawal request, Binance will: (i) deduct your Binance Account balance; and (ii) initiate an on-chain transfer to an external wallet designated by you. Binance may not process a withdrawal request if, in our reasonable opinion, we consider that Applicable Law prevents the execution of the relevant withdrawal. Binance may also suspend withdrawals at such time deemed appropriate by Binance to resolve any incidents on the Platform. Once such incidents have been resolved, Binance will resume withdrawals.

12. Transactions

- 12.1. **Entering into Transactions.** You may enter into Transactions directly with us, or directly with other users, which may or may not be facilitated by us.

We do not represent or warrant that any Transaction will be completed successfully or within a specific time period.

- 12.2. **Unauthorised Transactions.** You are responsible for the control and use of your Binance Account. As such, we will assume that you, or a Permitted User, have authorised any Instruction sent from your Binance Account unless we are notified otherwise. It is important that you monitor your Account History to ensure any

unauthorised or suspicious activity on your Binance Account is identified and notified to us as soon as possible. We are not responsible for any claim or losses resulting from a Transaction executed as a result of an unauthorised Instruction unless you have notified us in accordance with this clause.

- 12.3. **Retention of Transaction information.** To facilitate compliance with global industry standards for data retention, you agree to permit us (but agree to not require us) to keep a record of all Transaction information for the lifetime of your Binance Account as long as it is required to fulfil their intended purposes, or such other period as prescribed by Applicable Law. Please review our [Privacy Notice](#) for more information on how we collect and use data relating to the use and performance of our Sites and the Binance Services.

13. Material interests and conflicts

- 13.1. **Binance group.** You understand that Binance is a member of a group of companies which is involved in activities connected with Digital Assets.
- 13.2. **Nature of our duties.** You understand and agree that neither your relationship with us nor any Binance Service we provide to you, nor any other matter, will give rise to any duties on our part or on the part of any Binance Affiliate, whether legal, equitable, fiduciary in nature, save as are expressly set out in these terms. In particular, we and any Binance Affiliate may from time to time act in more than one capacity, and in those capacities we may receive fees or commissions from more than one user (including you). You agree that we may act in such capacities and provide any other Binance Services or carry out any business with or for you, any Binance Affiliate or any other user.
- 13.3. **Material interests.** You understand and agree that neither we nor any Binance Affiliate will be required to: (1) have regard to any information known to us, or to any Binance Affiliate, which is a material interest; (2) disclose any such information to you; or (3) use any such information for your benefit. You further acknowledge that from time to time we may receive general market information in the course of providing Binance Services to you, which we may use in the ordinary course of our business.
- 13.4. **Conflicts of interest.** We have established and maintain effective organisational and administrative arrangements with a view to taking all appropriate steps to identify and manage conflicts of interest between us and our users and relevant third parties, so as to prevent conflicts of interest from adversely affecting the interests of our users. In cases where such organisational and administrative arrangements are not sufficient to ensure that the risks of damage to your interests will be prevented, we will inform you of the nature and/or sources of the relevant conflicts of interest and the steps taken to mitigate those risks in order to allow you to make an informed decision as to whether to continue to transact with us. We reserve the right at all times to decline to act for you where we are not able to manage a conflict of interest in any other way.

14. Transaction limits

- 14.1. **Your Transaction limits.** Your Binance Account may be subject to a limit on:
- the amount or volume of Transactions you may undertake in connection with your Binance Account; and/or
 - the amount or value of Fiat Currency or Digital Assets you may transfer into or out of your Binance Account,

in each case in a given period (e.g. daily). Any applicable limits are shown in your Binance Account.

- 14.2. **Changes to your Transaction limits.** We reserve the right to change any Transaction limit that applies to your Binance Account at any time at our absolute discretion. It may also be possible for you to request a change in your limits. Any change will be made in our absolute discretion and will be subject to any further conditions that we deem necessary.

15. **Supported Digital Assets**

- 15.1. **Supported Digital Assets.** The Binance Services are only available in connection with Supported Digital Assets, which may change from time to time. A list of the Supported Digital Assets is published on our Website. We may remove or suspend one or more Digital Assets from the list of Supported Digital Assets and we will use reasonable commercial efforts to notify you in advance, meaning that you will no longer be able to access such Digital Assets as part of the Binance Services and will only be permitted to withdraw the Digital Assets from your Binance Account. If Digital Assets that are no longer Supported Digital Assets remain in your Binance Account beyond a specified period notified to you, Binance may in its reasonable discretion convert such Digital Assets into a different type of Digital Asset that is a stablecoin. Binance shall notify you in advance of any conversion and you may withdraw such Digital Assets within a reasonable period as specified by Binance to you, prior to their conversion into stablecoins.

We assume no liability in connection with any attempt to use your Binance Account for Digital Assets that we do not support nor for the conversion to a different type of Digital Asset, as described in this clause.

- 15.2. **Forks.** We may temporarily suspend any Binance Services in relation to a particular Digital Asset while we determine whether or not to support a Fork. We are under no obligation to support a Fork of a Digital Asset that you hold in your Binance Account, regardless of whether any resulting version of such Forked Digital Asset is a Dominant Digital Asset or not. If we elect to support a Fork of a Digital Asset, we will make a public announcement through our Website or by such other means as we may deem appropriate.

You acknowledge that we have no control over, nor do we have the ability to influence, the creation or implementation of a Fork. We can provide no assurances about the security, functionality or supply of any Digital Asset, including both the new Dominant Digital Asset or other Digital Assets subject to the relevant Fork. You may not be able to trade the Forked Digital Assets on the Platform and you may lose any value associated with the relevant Digital Assets.

- 15.3. **Backed Digital Assets.** We may from time to time support Digital Assets that purport to be backed by or otherwise tied or pegged in value to another asset, including Digital Assets, Fiat Currency or commodities such as silver or gold ("**Backed Digital Assets**"). You agree that you have read, understood and accepted all of the terms and conditions and risks associated with each particular Backed Digital Asset before entering into any Transaction relating to that Backed Digital Asset. We have no obligation to purchase, repurchase or effect or facilitate the redemption of your Backed Digital Assets. We reserve the right to change, suspend, or discontinue any service in relation to any Backed Digital Asset. We make no representation as to whether any particular Backed Digital Asset will hold its value as against any asset, nor as to the amount or quality of reserves or collateral held by each issuer or any third party in relation to any Backed Digital Asset.

16. Account security

16.1. Your responsibility. You are responsible for taking appropriate action to protect your hardware and data from viruses and malicious software, and any inappropriate material. Except as provided by Applicable Law, you are responsible for backing up and maintaining duplicate copies of any information you store or transfer through the Binance Services. We are not responsible for any claim or losses resulting from your failure to comply with this clause.

16.2. Security measures. At all times, you and any Permitted Users shall maintain adequate security and control of all of your Access IDs. You are responsible for taking the necessary security measures (or ensuring that your Permitted Users take such measures) to protect your Binance Account and to keep your Access ID secure, including by:

- a. strictly abiding by all of our mechanisms or procedures;
- b. creating a strong password and maintaining security and control of your Access IDs;
- c. keeping the Email Account and telephone number provided to us up to date in order to receive any notices or alerts that we may send you;
- d. never allowing remote access or sharing your computer and/or computer screen with someone else when you are logged on to your Binance Account;
- e. remembering that under no circumstances will we ask you to share your passwords or 2-factor authentication codes; and
- f. logging out from the Sites or the Platform at the end of each visit.

You must keep the Email Account and Access IDs secure against any attacks and unauthorised access. You must notify us immediately if you have knowledge or have reason for suspecting that the security of your Email Account, or that of a Permitted User, has been compromised or if there has been any unauthorised use of your or any Permitted User's Email Account.

16.3. Monitoring your Account History. It is important that you monitor your Account History to ensure any unauthorised or suspicious activity on your Binance Account is identified and notified to us as soon as possible. You acknowledge that any Security Breach may result in unauthorised access to your Binance Account by third parties and the loss or theft of any Digital Assets and/or funds held in your Binance Account and any associated accounts, including your linked bank account(s) and credit card(s).

16.4. If you suspect a Security Breach. If you suspect a Security Breach, you must ensure that:

- a. we are notified immediately using the details set out in clause 3.1 and continue to be provided with accurate and up to date information throughout the duration of the Security Breach;
- b. your Binance Account is immediately locked via the disable account function on the Platform or via any other method as may be prescribed by us from time to time; and
- c. you take any other steps that we may reasonably require to reduce, manage or report any Security Breach.

We reserve the right to request, and you agree to provide, any and all information and documents we deem relevant or necessary in connection with an actual or suspected Security Breach, and may provide such

information to any third party that we deem necessary in order to resolve any Security Breach.

OTHER IMPORTANT INFORMATION

17. Privacy

17.1. The Privacy Notice. Our collection and use of personal data in connection with these Terms, the Binance Services, the Platform and any Site is as provided in our [Privacy Notice](#) (as updated from time to time). You acknowledge that we may process personal data in relation to you, that you have provided to us, or we have collected from you in connection with these Terms and in accordance with Privacy Notice. Your personal data will be processed in accordance with the Privacy Notice, which shall form part of these Terms.

You represent and warrant that:

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

18. Changes to the Terms, etc.

18.1. How and when we can make changes. We can make changes to these Terms and any terms and conditions incorporated by reference (including any Product Terms) at any time and your acceptance of these Terms constitutes your express consent. We will let you know of any changes by email or via our Website.

We will let you know in advance of most changes and will give you notice before the changes take effect. However, we may occasionally need to make changes without telling you in advance. This may include where:

- a. we are making the change as a result of legal and/or regulatory changes;
- b. the changes being made are in your interest;
- c. the changes are to make these Terms clearer to you; and/or
- d. there is any other valid reason which means there is not time to give you notice.

Where we are unable to give you advance notice, we will let you know of the change as soon as possible after it is made.

18.2. When changes come into effect. Save where changes come into effect immediately, the updated Terms will come into effect after we have given you notice. If you do not wish to accept the changes, you are free to close your Binance Account in accordance with clause 19.1 of these Terms. If we do not hear from you, we will assume that you have accepted the change and your continued access to or use of Binance Services will be deemed acceptance of the updated Terms.

18.3. Changes to fees. We may also make changes to the fees set out in the [Fee Structure](#) page on our Website, which includes introducing new fees and/or charges. If you do not wish to accept the changes, you are free to close your Binance Account in accordance with clause 19.1 of these Terms. If we do not hear from you, we will assume that you have accepted the change and your continued access to or use of the Binance Services will be deemed acceptance of the updated Terms.

19. Closing your Binance Account

19.1. Your right to close your Binance Account. You may terminate your Binance Account at any time by following

the account termination procedures as prescribed by us from time to time. You will not be charged for terminating your Binance Account, although you will be required to pay any outstanding amounts owed to us. You authorise us to cancel or suspend any pending transactions at the time of cancellation, and to deduct any outstanding amounts that you owe us from your Binance Account.

In certain cases, you may not be able to close your Binance Account, including where:

- a. you are trying to evade an investigation by relevant authorities;
- b. you have a pending Transaction or an open Claim;
- c. your Binance Account has any outstanding amounts owed to us; or
- d. your Binance Account is subject to a freeze, hold, limitation or reserve.

19.2. What happens when your Binance Account is closed. If your Binance Account is closed, you will be required to withdraw all Digital Assets held in your Binance Account. In the event that you fail to withdraw your Digital Assets, or if you have not accessed your Binance Account for a continuous period of 90 days, will send you notice of our intention to treat your account as dormant.

19.3. What happens when your account becomes dormant. If you do not respond to the notice in clause 19.2 within 30 days, we may:

- a. mark your Binance Account as a dormant account;
- b. convert the Digital Assets to a different type of Digital Asset. In doing so, we will not be liable for any loss of profit, tax obligations or any other loss, damage or expense incurred by you resulting from such conversion;
- c. transfer such dormant account (including any Digital Assets held in the account) to another Binance Affiliate, any third-party custodian or an isolated wallet where we consider it is reasonably necessary to do so. If this happens, you have the right to retrieve your Digital Assets, subject to satisfying our reasonable verification requirements;
- d. adjust your dormant account such that you will receive a contractual claim on the quantity and type of Digital Assets, which were held on your Binance Account before being converted into a dormant account;
- e. charge a dormant account fee which may be to cover the cost of maintaining the Digital Assets with any Binance Affiliate or any third party, with such fee to be withdrawn directly from the dormant account on a monthly basis; and
- f. close a dormant account at any time.

After a dormant account is closed, it cannot be reactivated and you will need to register a new Binance Account, in accordance with these terms, if you wish to continue to use Binance Services. You acknowledge that we will be under no obligation to pay any reward, incentive or interest which we might otherwise have agreed to pay, under the applicable Product Terms, to your dormant account in relation to the Digital Assets credited to it.

20. Termination, suspension, holds and restrictions

20.1. Our right. We may at any time modify or discontinue, temporarily or permanently, any portion or feature of

the Binance Services. In particular, we may: (1) refuse to complete or block, cancel, or, where permitted by Applicable Law, reverse any Transaction you have authorised; (2) terminate, suspend, or restrict your access to any or all of the Binance Services; (3) terminate, suspend, close, hold or restrict your access to any or all of your Binance Account(s); (4) refuse to transmit information or Instructions to third parties (including but not limited to third-party wallet operators); and/or (5) take whatever action we consider necessary, in each case with immediate effect and for any reason including, but not limited to where:

- a. you are not, or are no longer, eligible to use one or more Binance Services;
- b. we reasonably suspect that:
 - i. the person logged into your Binance Account is not you, or we suspect that the Binance Account has been or will be used for any illegal, fraudulent, or unauthorised purposes;
 - ii. the person logged into your Corporate Binance Account is not a Permitted User, or we suspect that the Corporate Binance Account has been or will be used for any illegal, fraudulent, or unauthorised purposes;
 - iii. more than one natural person has access to and/or transacts using the same Binance Account, or we suspect that Binance Account has been or will be used for any illegal, fraudulent, or unauthorised purposes;
 - iv. information provided by you is wrong, untruthful, outdated, or incomplete;
- c. we have reasonable concerns in relation to your creditworthiness or financial status, including:
 - i. in the event that you are an individual, you become bankrupt, of unsound mind, commit an act of bankruptcy, or have action to place you in bankruptcy commenced against you;
 - ii. in the event that you are acting on behalf of a partnership, any of the partners die or become bankrupt or of unsound mind, commit an act of bankruptcy, or have action to place any of the partners in bankruptcy commenced, or if action is commenced to dissolve and/or alter the partners or the constitutions of the partnership;
 - iii. in the event that you are acting on behalf of a corporation, the corporation is unable to pay its debts as and when they are due, or action is commenced to place the corporation in insolvency, judicial management, receivership, administrative management, or any similar or analogous proceedings;
 - iv. you convene a meeting of your creditors or propose or make any compromise or arrangement with or any assignment for the benefit of your creditors;
- d. pending submission of such information and documents in accordance with clause 8;
- e. pending submission of Enhanced due diligence in accordance with clause 7.4;
- f. we reasonably consider that we are required to do so by Applicable Law, or any court or authority to which we are subject in any jurisdiction;
- g. we have determined or suspect:
 - i. that you have breached these Terms or any Product Terms;
 - ii. that you have breached any express or implied warranties in these Terms, or any representations

you have made;

- iii. that any Transaction is unauthorised, erroneous, fraudulent, or unlawful or we have determined or suspect that your Binance Account or the Binance Services are being used in a fraudulent, unauthorised, or unlawful manner;
- iv. there is any occurrence of money laundering, terrorist financing, fraud or any other crime in connection with your Binance Account or your use of the Binance Services;
- h. the use of your Binance Account is subject to any pending, ongoing or threatened litigation, investigation, or judicial, governmental or regulatory proceedings and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Binance Account activity;
- i. you owe amounts to Binance that are not satisfied, whether due to a chargeback or on any other basis;
- j. any email communication to your Email Account is returned as undeliverable;
- k. an issue has arisen with the verification of your identity;
- l. you have taken any action that may circumvent our controls such as opening multiple Binance Accounts without our written consent or abusing promotions which we may offer from time to time; or
- m. there is any other valid reason which means we need to do so.

We will take reasonable steps to provide you with appropriate notice. However, there might be times when we are required not to do so by Applicable Law.

20.2. Your acknowledgement. You acknowledge and agree that:

- a. the examples set out in clause 20.1 above of when we might take action to terminate, suspend, close or restrict your access to your Binance Account and/or the Binance Services is a non-exhaustive list; and
- b. our decision to take certain actions, including, without limitations, to terminate, suspend, or restrict your access to your Binance Account or the Binance Services, may be based on confidential criteria that are essential to our risk management and security protocols. You agree that we are under no obligation to disclose the details of our risk management and security procedures to you.

20.3. What happens when we exercise our right. Where we terminate, suspend, hold or restrict your access to one or more Binance Services:

- a. if you have Instructions, trades, positions or Transactions that are open, they may be closed by you, or by us, depending on the circumstances of the termination, suspension, hold, restriction or other action we take;
- b. any chargeback resulting from the use of your Binance Account or Binance Services may result in an immediate suspension and/or restriction of your Binance Account and Binance Services;
- c. to reactivate suspended and/or restricted Binance Account or Binance Services, you may be required to reimburse us for the full value of the chargeback, including any amounts that are owing to us including any applicable fees; and
- d. you are liable for any credited amounts in case of a chargeback, and you authorise and grant us the right to deduct costs and fees directly from any assets in your Binance Account without notice.

20.4. Unlawful possession. If we are informed and reasonably believe that any Digital Assets or Fiat Currencies held

in your Binance Account are stolen or otherwise are not lawfully possessed by you (whether by error or otherwise), we may, but have no obligation to, place a hold on the affected funds and your Binance Account. Where we place a hold on some or all of any Digital Assets or Fiat Currencies held in your Binance Account, or on your entire Binance Account, we may continue such hold until such time as evidence, acceptable to us, proves that you are entitled to possession of the Digital Assets and/or Fiat Currency held in your Binance Account. We will not get involved in any dispute, or the resolution of the dispute, relating to any Digital Assets and/or Fiat Currency held in your Binance Account.

20.5. Access to Binance Services in other jurisdictions. Residents of some countries may only be able to access some, but not all, Binance Services. We may change the Binance Services that are available to you from time to time. If you travel to a location included on our [List of Prohibited Countries](#), Binance Services may not be available and your access to the Binance Services may be blocked. You acknowledge that this may impact your ability to trade on the Platform and/or monitor any existing orders or open positions or otherwise use the Binance Services. You must not attempt in any way to circumvent any such restriction, including by use of any virtual private network to modify your internet protocol address.

INTELLECTUAL PROPERTY

21. Background IP

The Binance IP shall remain vested in Binance.

22. Licence of Binance IP

We grant to you a non-exclusive licence for the duration of these Terms, or until we suspend or terminate your access to the Binance Services, whichever is sooner, to use the Binance IP, excluding the Trade Marks, solely as necessary to allow you to receive the Binance Services for non-commercial personal or internal business use, in accordance with these Terms.

23. Licence of User IP

23.1. Your grant of licence. You grant to us a perpetual, irrevocable, royalty-free, worldwide and non-exclusive licence to use the User IP to the extent it:

- a. forms part of, or is necessary for the use of, any Created IP; and
- b. is necessary to allow us to provide you with the Binance Services, from time to time.

23.2. Our right to sub-licence. The licence granted by you under this clause includes our right to sub-licence to a third party to the extent required to enable us and any Binance Affiliates to provide you with the Binance Services, or any part of them.

24. Created IP

24.1 Created IP. The Created IP shall automatically vest in us from time to time on the date on which it is created.

24.2 Assignment. You hereby assign to us (and agree to procure that any agents, representatives or contractors assign), with full title guarantee, title to all present and future rights and interest in the Created IP.

If requested to do so, you shall (and agree to procure that any agents, representatives or contractors shall), without charge to us, sign and/or execute all documents and do all such acts as we may require to perfect the

assignments under this clause.

25. General

25.1 We are not responsible. You agree and acknowledge that: (1) we are not responsible for any User Material (whether provided by you or by third parties) which may be made available on the Platform or the Sites; and (2) use of any such User Material is at your own risk and that we do not provide any warranties in relation to the same.

25.2 Our rights. We shall have the right at our sole and absolute discretion to remove, modify or reject any content that you submit to, post or display on the Platform or the Sites (including any User Material) for any reason. We reserve the right to take any actions as we deem appropriate at our sole discretion, including giving a written warning to you, removing any User Material, recovering damages or other monetary compensation from you, suspending or terminating your Binance Account (if any), or suspending your access to the Platform and/or the Sites. We shall also have the right to restrict or ban you from any and all future use of any Binance Services.

25.3 Recording. You agree that we may record any communications, electronic, by telephone, over video call, or otherwise, that we have with you in relation to these Terms, and that any recordings that we keep will constitute evidence of the communications between you and us. You agree that telephone conversations and video calls may be recorded so that we can respond to inquiries, ensure compliance with applicable laws, improve our services and provide customer support.

YOUR OBLIGATIONS AND LIABILITY

26. Prohibited use

By opening a Binance Account, and without prejudice to any other restriction or limitation set out in these terms, you agree that you and any Permitted User will not:

- a. breach these Terms or any agreement entered into pursuant to, or in connection with, these Terms, including, but not limited to, any Product Terms;
- b. use Binance Services in a manner that violates public interests, public morals, or the legitimate interests of others, including any actions that would interfere with, disrupt, negatively affect, or prevent other users from using Binance Services;
- c. use Binance Services for resale or commercial purposes, including transactions on behalf of other persons or entities, unless expressly agreed by us in writing;
- d. use the Binance Services for anything which, in Binance's sole opinion, is conduct designed to control or artificially affect the price of any Digital Asset (market manipulation) including, without limitation, pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering) regardless of whether prohibited by Applicable Law;
- e. engage in fraudulent activities, or cause us to suspect that you or any Permitted User have engaged in fraudulent activities and/or Transactions;
- f. use Binance Services to conduct lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; or games of chance;
- g. (1) receive, or attempt to receive, funds from both us and another user for the same Transaction during the course of a Claim; (2) conduct your business or use the Binance Services in a manner that results in, or may result in, complaints, disputes, claims, reversals, chargebacks, fees, fines, penalties, or other liability to us, other users, third parties, or yourself; and (3) allow your Binance Account to have a negative value or quantity of Digital Assets;
- h. provide false, inaccurate or misleading information in connection with your use of the Binance Services, in communications with us, or otherwise connected with these Terms;
- i. (1) use any deep linking, web crawlers, bots, spiders or other automatic devices, programs, scripts, algorithms or methods, or any similar or equivalent manual processes to access, obtain, copy or monitor any part of the Platform, or replicate or bypass the navigational structure or presentation of Binance Services in any way, in order to obtain or attempt to obtain any materials, documents or information in any manner not purposely provided through Binance Services; (2) attempt to access any part or function of the Platform without authorisation, or connect to Binance Services or any of our servers or any other systems or networks of any Binance Services provided through the Platform by hacking, password mining or any other unlawful or prohibited means; (3) probe, scan or test the vulnerabilities of Binance Services or any network connected to the Platform, or violate any security or authentication measures on Binance Services or any network connected to Binance Services; (4) reverse look-up, track or seek to track any information of any other users or visitors of Binance Services; (5) take any actions that impose an unreasonable or disproportionately large load on the infrastructure of systems or networks of Binance Services or Binance, or the infrastructure of any systems or networks connected to Binance Services; (6) use any devices, software or routine programs to interfere with the normal operation of Binance Services or any transactions on Binance Services, or any other person's use of Binance Services;

- or (7) forge headers, impersonate, or otherwise manipulate identification, to disguise your identity or the origin of any messages or transmissions you send to us;
- j. modify or adapt the whole or any part of the Platform or combine or incorporate the Platform into another programme or application;
 - k. disassemble, decompile, reverse-engineer or otherwise attempt to derive the source code, object code underlying concepts, ideas and algorithms of the Platform or any components thereof;
 - l. modify, replicate, duplicate, copy, download, store, further transmit, disseminate, transfer, disassemble, broadcast, publish, remove or alter any copyright statement or label, or licence, sub-licence, sell, mirror, design, rent, lease, private label, grant security interests in such Binance IP or any part of the intellectual properties, or create derivative works or otherwise take advantage of any part of the Binance IP;
 - m. facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept, or expropriate any system, data or information in connection with the Binance Services;
 - n. (1) use an anonymizing proxy; (2) use any temporary, disposable, self-destructive, or similar email address when opening a Binance Account and/or using the Binance Services; (3) use any device, software, or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our Sites or the Binance Services; and (4) take any action that may cause us to lose any of the services from our internet service providers, or other suppliers;
 - o. create, or purport to create, any security over your Fiat Currency or Digital Assets held in any of your Binance Account without our prior written consent;
 - p. violate, or attempt to violate, (1) any Applicable Law; or (2) ours or any third party's copyright, patent, trademark, trade secret, or other intellectual property rights, or rights of publicity or privacy; and/or
 - q. access, use, or attempted to access or use, Binance Services directly or indirectly with (1) jurisdictions Binance has deemed high risk, including but not limited to, Cuba, Iran, North Korea, Syria, or (2) persons Binance has deemed high risk, including but not limited to, individuals or entities named as a restricted person or party on any list maintained by the United States of America., United Kingdom, European Union or United Nations, including the sanctions lists maintained by the U.S. Office of Foreign Assets Control or the Denied Persons List or Entity List maintained by the U.S. Department of Commerce.

27. Representations and warranties

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

- a. all documents and information you provide to us are true, accurate, complete, and up to date in all respects, and may be relied upon by us in determining whether or not you are eligible to access the Platform or to use the Binance Services;
- b. all decisions made in connection with these Terms were solely and exclusively based on your own judgement and after your own independent appraisal of your financial resources, ability and willingness to take relevant risks and financial objectives;
- c. you have full power, authority, and capacity to (1) access and use the Platform and/or the Binance

Services; and (2) enter into and deliver, and perform your obligations under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, including, but not limited to, any Product Terms;

- d. if you are a corporation, partner in a partnership, or trustee of a trust:
 - i. the corporation, partnership or trust has and will be operated in a way that is compliant with Applicable Law, and any partnership or trust deeds (or other like documents);
 - ii. you will notify us immediately if there is any change, by way of resignation, removal, appointment or death, of any of the directors, partners, trustees, settlor(s) or ultimate beneficial owners or any person authorised to operate your Binance Account; and
 - iii. you will inform us immediately if the corporation, partnership, or trust is dissolved either on a voluntary or involuntary basis;
- e. all consents, permissions, authorisations, approvals and agreements of third parties and all authorisations, approvals, permissions, consents, registrations, declarations, filings with any Regulatory Authority, governmental department, commission, agency or other organisation having jurisdiction over you which are necessary or desirable for you to obtain in order to (1) access and use the Platform and/or the Binance Services; and (2) enter into and deliver, and perform the Transactions contemplated under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, have been unconditionally obtained in writing, disclosed to us in writing, and have not been withdrawn or amended;
- f. these Terms and any agreement entered into pursuant to, or in connection with, these Terms constitute valid and legally binding obligations, enforceable against you in accordance with their respective terms;
- g. that you are not a Restricted Person;
- h. if you are a legal entity, you are duly incorporated, duly organised, and validly existing under the laws of your jurisdiction and have full power to conduct your business. If you are an individual, you are not less than 18 years old; and
- i. your access and use of the Platform and/or the Binance Services, your execution and delivery of, and the performance of your obligations under these Terms and any agreement entered into pursuant to, or in connection with, these Terms, will not:
 - i. if you are a legal entity, partner in a partnership or trustee of a trust result in a breach of or conflict with any provision of your constitution, articles of association, partnership agreement, trust deed or equivalent constitutive documents;
 - ii. result in a breach of, or constitute a default under, any instrument, agreement, document or undertaking to which you are a party or by which you or any of your property is bound or subject; and
 - iii. result in you, or cause us or any third party to, breach any Applicable Law, decree or judgement of any court, or any award of any arbitrator or those of any governmental or Regulatory Authority in any jurisdiction.

28. Technology disclaimers

- 28.1. **No representation or warranty.** Binance Services and any information provided on the Sites and the Platform, including Chat Services, are provided on an “as is” and “as available” basis without any representation or warranty, whether express or implied, to the maximum extent permitted by Applicable Law. Specifically, we disclaim any implied warranties of title, merchantability, fitness for a particular purpose and/or non-infringement. We do not make any representations or warranties that access to the Sites, the Platform, any of your Binance Account(s), Binance Services, or any of the materials contained therein, will be continuous, uninterrupted, timely or error-free. This could result in the inability to trade on the Platform for a period of time and may also lead to time delays.
- 28.2. **Suspension of access.** We may, from time to time, suspend access to your Binance Account and/or the Binance Services, for both scheduled and emergency maintenance. We will make reasonable efforts to ensure that Transactions on the Platform are processed in a timely manner, but we make no representations or warranties regarding the amount of time needed to complete processing, which is dependent upon many factors outside of our control.
- 28.3. **Content.** Although we make reasonable efforts to update the information on the Sites and the Platform, we make no representations, warranties or guarantees, whether express or implied, that the content on the Sites and the Platform, including information in relation to the Binance Services, is accurate, complete or up to date.
- 28.4. **Third-party websites.** Links to third-party websites (including, without limitation, content, materials, and/or information in the third-party websites) may be provided as a convenience but they are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the content, materials, information or services contained in any third-party websites accessible or linked from the Platform or the Sites.
- 28.5. **Network Access and Compatibility:** You are responsible for obtaining the data network access necessary to use the Binance Services. You are responsible for acquiring and updating compatible hardware or devices necessary to access and use the Binance Services and Sites and any updates thereto. Binance does not guarantee that the Binance Services, or any portion thereof, will function on any particular hardware or devices. The Binance Services may be subject to malfunctions and delays inherent in the use of the internet and electronic communications.

29. Indemnity

- 29.1. **Third-party claims.** You shall indemnify and hold harmless us from and against any claims, suits, actions, demands, disputes, allegations, or investigations brought by any third-party, governmental authority, or industry body, and all claims, liabilities, damages (actual and consequential), losses (including any direct, indirect or consequential losses, loss of profit, loss of reputation), costs, and expenses, including without limitation all interest, penalties and legal and other reasonable attorneys’ fees and other professional costs and expenses (“**Losses**”), arising out of or in any way connected with:
- a. your access to or use of your Binance Account and/or the Binance Services;
 - b. your breach or alleged breach of these Terms or your contravention of any other clause or sub-clause of

these Terms, including any Product Terms and any other terms and conditions incorporated by reference;

- c. your contravention of any Applicable Law; and
- d. your violation of the rights of any third party.

29.2. Control. We reserve the right to assume control of the defence of any third-party claim that is subject to indemnification by you, in which event you shall cooperate as fully required by us in asserting any available defences. You will not settle any claims or Losses without our prior written consent.

29.3. Release. You hereby agree to release us from any and all claims and demands (and waive any rights you may have against us in relation to any Losses you may suffer or incur), arising directly or indirectly out of or in connection with any dispute that you have with any other user or other third party in connection with the Binance Services (including any Digital Asset Transactions) or the subject matter of these Terms.

30. Liability

30.1 Our Liability. Our liability, and the liability of the Binance Affiliates, to you or any third parties in any circumstance is limited to the actual amount of loss or damage which is caused directly and is reasonably foreseeable by our breach of these terms, and shall in no event exceed the amount of fees paid by you to Binance in the 12 months preceding the event giving rise to the Loss. Such sum shall be paid by us to you in full and final settlement and satisfaction of ours and any Binance Affiliate's entire liability for any and all losses and claims, howsoever arising, from the relevant breach. You acknowledge and agree that neither Binance or any Binance Affiliate is aware of any special circumstances pertaining to you, and that damages are an adequate remedy and that you shall not be entitled to any other claims or remedies at law or in equity, including but not limited to, any claim in rem, injunction, and/or specific performance.

30.2 Limitations on liability. Notwithstanding any other clause in these Terms, in no event will we or any Binance Affiliate be responsible or liable to you or any other person or entity for:

- a. any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs arising out of or in connection with these Terms, including but not limited to:
 - i. any risk identified in the [Risk Warning](#), as updated from time to time;
 - ii. the operation of the protocols underlying any Digital Asset, their functionality, security, or availability;
 - iii. whether Backed Digital Assets hold their value as against any asset, or if the issuer of the Backed Digital Asset holds sufficient reserves in relation to any Backed Digital Asset;
 - iv. any action or inaction in accordance with these Terms;
 - v. any inaccuracy, defect or omission of Digital Assets price data, any error or delay in the transmission of such data, and interruption in any such data;
 - vi. regular or unscheduled maintenance we carry out including any service interruption and change resulting from such maintenance;
 - vii. the theft of a device enabled to access and use Binance Services;
 - viii. other users' actions, omissions or breaches of these Terms, and any damage caused by actions of

any other third parties;

- ix. (1) for any damage or interruptions caused by any computer viruses, spyware, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack; (2) in the event that your hardware fails, is damaged or destroyed or any records or data stored on your hardware are corrupted or lost for any reason; or (3) for your use of the internet to connect to the Binance Services or any technical problems, system failures, malfunctions, communication line failures, high internet traffic or demand, related issues, security breaches or any similar technical problems or defects experienced;
 - x. our decision to reject your application to open a Binance Account(s), in accordance with clause 7.1;
 - xi. any termination, suspension, hold or restriction of access to any Binance Account or Binance Services, including your inability to withdraw Digital Assets, issue Instructions or enter into Transactions during the period of any suspension, hold or restriction, in accordance with these Terms or any Product Terms;
 - xii. any Transaction limits applied to your Binance Account, in accordance with clause 14.1;
 - xiii. any election by us to support or not support Digital Assets, in accordance with clause 15.1;
 - xiv. us being unable to contact you using the contact information you provided, in accordance with clause 3.2;
 - xv. us closing a dormant account, in accordance with clause 19.3;
 - xvi. the failure of a Transaction or the length of time needed to complete any Transaction, in accordance with clause 12.1;
 - xvii. the market making activities of the market makers, in accordance with clause 13.2;
 - xviii. our reliance on any Instruction sent from your Binance Account, or the Email Accounts;
 - xix. our refusal or delay in acting upon any Instruction, in accordance with clause 11.1;
 - xx. any breach of security of your Email Account or a Security Breach;
 - xxi. losses caused to you by third party fraud or scams that involve Binance only as the recipient of your Fiat Currency or Digital Assets, and/or the conversion of Fiat Currency to Digital Assets, and/or the transfer of Digital Assets away from our platform at your request;
 - xxii. any losses arising or in connection with new offerings of Digital Assets, initial coin offerings (ICOs), or the decision to list or not list Digital Assets on the Platform;
 - xxiii. the correctness, quality, accuracy, security, completeness, reliability, performance, timeliness, pricing or continued availability of the Binance Services or for delays or omissions of the Binance Services, or for the failure of any connection or communication service to provide or maintain your access to the Binance Services, or for any interruption in or disruption of your access or any erroneous communications between us, regardless of cause; and
 - xxiv. any Transactions, Instructions, or operations effected by you or purported to be effected by you through your Email Account or Binance Account;
- b. any loss of business, profits, anticipated savings or opportunities, or any special, punitive, aggravated,

incidental, indirect or consequential losses or damages, whether arising out of or in connection with our Sites, the Platform, your Binance Account, the Binance Services, these Terms, the Product Terms, the [Privacy Notice](#) and/or any agreement entered into pursuant to, or in connection with, these Terms or otherwise; and/or

- c. any losses forming part of a Claim that has not been commenced by way of formal legal action WITHIN ONE CALENDAR YEAR of the matters giving rise to the Claim. YOU AGREE AND ACKNOWLEDGE THAT THIS CLAUSE VARIES ANY LIMITATION PERIOD OTHERWISE APPLICABLE BY LAW, AND THAT IF APPLICABLE LAW PROHIBITS THIS, THIS CLAUSE WILL BE READ AS A LIMITATION PERIOD OF THE MINIMUM ENFORCEABLE LENGTH. WITHOUT PREJUDICE TO THE GENERALITY OF THE FOREGOING, YOUR ATTENTION IS ALSO DRAWN TO CLAUSE 32 AGREEING THAT CLAIMS SHALL BE RESOLVED EXCLUSIVELY BY WAY OF BINDING ARBITRATION.

30.3 Damage or interruption. We are not liable for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from us. You and, where relevant, your Permitted Users are responsible for all login credentials, including usernames and passwords and must keep security details safe at all times.

RESOLVING DISPUTES: FORUM, ARBITRATION, CLASS ACTION WAIVER

For the avoidance of doubt, nothing in this section will deprive you of any mandatory legal right from which you benefit under Applicable Law.

31. Notice of Claim and Dispute Resolution Period

- 31.1. Please contact Binance first if you have any concerns with the Services. Binance wants to address your concerns without resorting to formal legal proceedings, if possible. A ticket number will be assigned to you if your concerns cannot be addressed to your satisfaction at first instance. The issuance of the ticket number commences the internal dispute resolution procedure. Binance will attempt to resolve the 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).
- 31.2. In the event the dispute cannot be resolved satisfactorily, and you wish to assert a Claim against Binance, 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 Binance. 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 custody account email. The Notice of Claim should be submitted to the following web address: <https://www.binance.com/en/chat>. After you have provided the Notice of Claim to Binance, the dispute referenced in the Notice of Claim may be submitted by either Binance or you to arbitration in accordance with the below clause (Agreement to

Arbitrate).

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

32. Agreement to Arbitrate

- 32.1. Aside from where Applicable Law requires or provides you with a choice otherwise, you and Binance agree that, subject to the immediately preceding clause above (Notice of Claim and Dispute Resolution Period), any Claim shall be determined by mandatory final and binding individual (not class) arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with the HKIAC Rules for the time being in force, which rules are deemed incorporated by reference in this clause.
- 32.2. The seat of arbitration shall be Hong Kong.
- 32.3. The Tribunal shall consist of one (1) arbitrator to be appointed in accordance with the HKIAC Rules for the time being in force.
- 32.4. The language of the arbitration shall be in English.
- 32.5. You and Binance 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.
- 32.6. The arbitration provisions set forth in this clause will survive termination of these Terms.
- 32.7. Limitation period for filing: Any arbitration against Binance must be commenced by filing and serving a Notice of Arbitration in accordance with the HKIAC Rules within one (1) year after the date that the user asserting the Claim first found out or reasonably should have found out the alleged act, omission or default giving rise to the Claim (“**Limitation Period**”). For the avoidance of doubt, the Limitation Period shall include the Dispute Resolution Period set out at clause 31.1. There shall be no right to any remedy or relief for any Claim by the user if the Notice of Arbitration in respect of that Claim is not filed and served on Binance within that Limitation Period. If the Limitation Period is contrary to applicable law, the user shall be required to bring any Claim against Binance within the shortest time period permitted by the applicable law. A Notice of Arbitration may be served on Binance in accordance with the Applicable Laws and rules of service.
- 32.8. Notice: if Binance commences arbitration against you, Binance 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 the adequacy of service. It is your obligation to ensure that the email address and/or mailing address on file with Binance is up-to-date and accurate.
- 32.9. Nothing in these Terms shall prevent a user resident in the United Kingdom from having the right to bring a Claim against Binance in a court in the United Kingdom.

33. Confidentiality

- 33.1.** The parties agree that the arbitration shall be kept confidential. The existence of the arbitration, the existence or content of the Claim, all documents and information provided or exchanged in connection with the arbitration, and any submissions, orders or awards made in the arbitration shall be kept confidential and no party shall disclose any of the foregoing to any third party except the tribunal, the HKIAC, the parties, their counsels, experts, witnesses, accountants and auditors, insurers and reinsurers, and any other persons necessary to the conduct of the arbitration. Notwithstanding the foregoing, a party may disclose such confidential information:
- a. if the written consent of the other party is obtained;
 - b. to the extent required by applicable law or by the regulations of any regulatory or supervisory authority of competent jurisdiction to which the party is or may become subject to or pursuant to any order of court or other competent authority or tribunal of competent jurisdiction;
 - c. in connection with the commencement, pursuit or defence by a party of any bona fide legal proceedings to enforce or challenge any award rendered in the arbitration; and
 - d. to the extent that the relevant confidential information is in the public domain otherwise than by breach of this agreement.

This term of confidentiality in this clause shall survive termination of these Terms and conclusion or stay of any arbitration brought pursuant to these Terms.

34. Governing law

- 34.1. Subject to clause 34.2 below and aside from where Applicable Law requires or provides you with a choice otherwise, these Terms (including this arbitration agreement) shall be governed by, and construed in accordance with, the laws of Hong Kong.
- 34.2. If you are a user resident in the United Kingdom, these Terms shall be governed by, and construed in accordance with, the relevant laws of the United Kingdom.

35. Class action waiver

You and Binance agree that any Claims shall be brought against Binance in an arbitration on an individual basis only and not as a plaintiff or class member in a purported class or representative action. You 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 Binance.

GENERAL

36. General terms

- 36.1. **Applicable Law.** You and any Permitted User must comply with all Applicable Law, licensing requirements and third party rights (including data privacy laws and anti-money laundering and countering the financing of terrorism laws) in your use of the Binance Services, your Binance Account and the Platform.

36.2. **Notices.** We may give notice by email to your Email Account. It is your responsibility to ensure that the Email Account is up to date and accurate. Notices may be given, and are deemed to be received, if sent to your Email Account, whether or not a notice of delivery failure is received.

You may give us notices only as we direct, which may change from time to time.

Any notices, consent or other communication given under these Terms must be in writing, in English, and signed or otherwise authorised by the party giving it.

36.3. **Announcements.** All official announcements, news, promotions, competitions and airdrops will be listed on the Website. These announcements are important, and may relate to issues that may impact the value of your Digital Assets, or their security. You are responsible for monitoring the Website and reading and considering these announcements.

36.4. **Entire agreement.** The Terms, together with any applicable Product Terms, constitute the whole agreement between you and us with respect to the Binance Services. Each party acknowledges that it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in the Terms or any Product Terms.

36.5. **Assignment.** You may not assign or transfer any of your rights or obligations under the Terms without our prior written consent. However, we may assign or transfer any of our rights or obligations under the Terms at any time to anyone else, including, without limitation, in connection with any merger, acquisition, or other corporate reorganisation involving Binance.

36.6. **Invalidity.** If, at any time, any clause or sub-clause of the Terms is or becomes illegal, invalid, or unenforceable in any respect, neither the legality, validity or enforceability of the remaining clauses or sub-clauses will in any way be affected or impaired.

36.7. **Records.** You agree that we may record any telephone, email and chat conversations with you, as well as any other forms of communications, including communication used to give Instructions or effect Transactions, between you and us, and that the recordings may be used as evidence in any proceedings relating to any agreement with you. These records will be our sole property.

36.8. **Language.** These Terms may be translated into a language other than the English language. Any such translation is provided solely for your convenience. In the event of inconsistency or ambiguity, the English text will prevail.

36.9. **Third party rights.** Other than in relation to Binance Affiliates, nothing expressed or referred to in these Terms will be construed to give any person other than the parties to these Terms any legal or equitable right, remedy, or claim under or with respect to these Terms or any clause or sub-clause of these Terms. The Terms and all of its clauses and sub-clauses are for the sole and exclusive benefit of the parties to these Terms and their successors and permitted assigns.

36.10. **Survival.** All clauses and sub-clauses of these Terms, which by their nature extend beyond the expiration or termination of these Terms, will continue to be binding and operate after the termination or expiration of these Terms.

36.11. **Relationship of the parties.** Binance is not an agent of you in the performance of these Terms. These Terms

shall not be interpreted as facts or evidence of an association, joint venture, partnership, or franchise between the parties.

36.12. Digital Assets. We record in your Binance Account the quantity and type of any Digital Assets that are held to your credit. Binance is not a trustee of, and does not owe any trustee duties in relation to, any Digital Assets held to your credit. When you Instruct Binance to transfer or otherwise deal with Digital Assets, Binance will not use any specific Digital Assets, however identifiable, to act on your Instructions. Subject to these Terms, Binance will use Digital Assets in the same quantity and of the same type as those credited to your Binance Account when acting on your Instructions.

36.13. Force Majeure. We will not be liable for any delay or failure to perform as required by these Terms to the extent the delay or failure is caused by a Force Majeure Event.

36.14. No waiver. No delay or omission by us in exercising any right or remedy under the Terms will operate as a waiver of the future exercise of that right or remedy or of any other rights or remedies under the Terms. The rights and remedies provided in the Terms are cumulative and not exclusive of any rights or remedies provided by Applicable Law.

36.15. Set-off. In addition to any legal or other remedy available under the Terms or by law, we may set-off any amounts you owe to us under the Terms or otherwise. You must pay all sums that you owe to us free and clear without any set-off, counterclaim, deduction or withholding of any kind, save as may be required by Applicable Law.

36.16. Privacy of others. If you receive information about another user through the Platform or from utilising the Binance Services, you must keep the information confidential and only use it in connection with the Binance Services and always in accordance with Applicable Law. You must not disclose or distribute any user information to a third party or use the information in any manner except as reasonably necessary to effect a Transaction.

36.17. Publication of breaches. Where you have breached these Terms, Binance may publish, or otherwise provide its users with details of the breach, including any information that you have provided Binance. Binance may only do so where it determines that doing so is necessary for the protection of other users, and consistent with Applicable Law.

36.18. Death of Binance Account holder. In the event of your death or incapacity, the representative(s) of your estate or the survivor or survivors must give us written notice as soon as practicable. If we have reason to believe you have died, we may suspend your Binance Account. Your Binance Account will be suspended until:

- a. a representative of your estate or authorised beneficiary either (1) creates a Binance Account in accordance with these Terms; or (2) provides wire transfer instructions; and
- b. provides sufficient legal documentation that they are entitled to receive the assets in your Binance Account; or
- c. you provide satisfactory proof that you are not deceased.

Beneficiaries receiving a wire transfer will receive the liquidated value of the assets in the Binance Account, less any fees and costs associated with the transfer. Our ability to provide your representative(s) with the

assets in your Binance Account is subject to the restrictions imposed by Applicable Law and these Terms. We do not commit to any particular timeline for the transfer of assets held to the credit of your Binance Account.

36.19. Tax. It is your responsibility to determine what, if any, taxes apply to the payments you make or receive, and it is your responsibility to collect, report, and remit the correct tax to the appropriate tax authority. You agree that we are not responsible for determining whether any taxes apply to your use of the Binance Services, or for collecting, reporting or remitting any taxes arising from any Transaction or use of the Binance Services. You acknowledge that we may make certain reports to tax authorities regarding Transactions made on the Platform, and that we may, in our sole discretion or as required by Applicable Law, provide you with additional documentation or records needed by you to calculate any tax obligations. We may also withhold and deduct at source any taxes due under Applicable Law in our sole discretion.

37. Definitions and interpretation

In these Terms:

- a. clause headings and numbering are for convenience only and do not affect the meaning, priority or interpretation of any clause or sub-clause of these Terms;
- b. the words “include” or “including” shall mean including without limitation and include without limitation respectively;
- c. any undertaking to do or not do a thing shall be deemed to include an undertaking not to permit or suffer the doing of that act or thing;
- d. words importing the singular include the plural and vice versa and words importing a gender include any gender;
- e. any reference to a document is to that document as amended, varied or novated from time to time otherwise than in breach of these Terms or that document; and
- f. in the event of inconsistency between these Terms (including any documents referred to in these Terms) the inconsistency shall be solved by giving such provisions and documents the following order of precedence:
 - i. the Product Terms;
 - ii. the Privacy Notice; and
 - iii. these Terms.
- g. except where the context requires others, the following terms shall have the following meanings:

Access IDs means your Binance Account details, username, passwords, personal identification numbers, API keys, API secret keys, or any other codes or forms of authentication that you use to access your Binance Account or the Binance Services or to send Instructions.

Account History means the written record (including electronic records) of your Transactions and your Binance Account.

API means application program interface.

Applicable Law means all relevant or applicable statutes, laws (including rules of common law), principles of equity, rules, regulations, regulatory principles and requirements, notices, orders, writs, injunctions, judgements, bye-laws, rulings, directives, proclamations, circulars, mandatory codes of conduct, guidelines, practice notes and interpretations (whether of a governmental body, regulatory or other authority, or self-regulatory organisation of which Binance is a member), that are applicable to the provision, receipt or use of the Binance Services, or any other products or deliverables provided, used or received in connection with the Binance Services, these Terms, or any Product Terms.

Backed Digital Assets has the meaning given to it in clause 15.3.

Binance, we, our or us means Nest Services Limited (a company incorporated under the laws of the Republic of Seychelles with registration number 238045 and address at House of Francis, Room 303, Ile Du Port, Mahe, Seychelles).

Binance Account means any accounts (including Corporate Binance Accounts) or sub-accounts (including any Binance Sub-Account), which are opened by Binance for you to record your use of Binance Services.

Binance Affiliates means with respect to Nest Services Limited: any other person which, directly or indirectly, Controls, is Controlled by, or is under common Control with, Nest Services Limited.

Binance API means an API made available by a Binance Affiliate to you as a service, or third-party applications relying on such an API.

Binance IP means the Created IP and all other Intellectual Property Rights owned by or licensed, on a sub-licensable basis, to us as at the date of the Terms and any other Intellectual Property Rights owned or acquired by or licensed, on a sub-licensable basis, to us after the date of these Terms, and which are provided by us to you in the course of providing you with the Binance Services.

Binance Services means the services offered by us to you through the Platform.

Binance Sub-Account means a sub-account that is set up under a primary Binance Account.

Chat Service has the meaning given to it in clause 5.

Claim means any dispute, claim, difference or controversy between you and Binance (and/or any Binance Affiliates) arising out of, in connection with, or relating in any way to:

- (a) these Terms or any Product Terms, including their existence, validity, subject matter, interpretation, performance, breach, negotiation, termination, enforceability or the consequences of their nullity;
- (b) your relationship with Binance (and/or any Binance Affiliates) as a user (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); or
- (c) any non-contractual obligations arising out of or relating to these Terms, or any Product Terms, or your relationship with Binance (and/or any Binance Affiliates).

Control means the power of a person to secure that the affairs of another are conducted in accordance with the wishes of the first person whether by means of:

- (a) in the case of a company, being the beneficial owner of more than fifty percent (50%) of the issued share capital of or of the voting rights in that company, or having the right to appoint and remove a

majority of the directors or otherwise control the votes at board meetings of that company by virtue of any powers conferred by the organisational documents, shareholders' agreement, a majority of the board of directors or any other document regulating the affairs of that company or by any other means; or

- (b) in the case of a partnership, being the beneficial owner of more than fifty percent (50%) of the capital of that partnership, or having the right to control the composition of or the votes to the majority of the management of that partnership by virtue of any powers conferred by the partnership agreement or any other document regulating the affairs of that partnership or by any other means.

Corporate Binance Account means a Binance Account maintained for a corporation, entity, or other organisation for the provision of Binance Services.

Created IP means any Intellectual Property Rights created by you pursuant to these Terms, including the User Materials, but excluding any other User IP.

Digital Assets means a digital representation of value or rights which may be transferred and stored electronically, using distributed ledger technology or similar technology, including, but not limited to, cryptocurrencies, stablecoins, non-fungible tokens and tokenised derivatives of any other digital asset.

Dominant Digital Asset means a Forked Digital Asset that has dominance over one or more other versions of a Digital Asset that was subject to the relevant Fork, as determined by us in our sole discretion.

Email Account means the email account(s) associated with your Binance Account(s), as agreed with Binance from time to time, in accordance with any processes identified by Binance when using the Platform.

Fiat Currency means any government or central bank issued national, or supra-national, currency, or other monetary obligation denominated in such currency and which is not a Digital Asset.

Force Majeure Events means:

- a. any fire, strike, riot, civil unrest, terrorist act, war or industrial action;
- b. any natural disaster such as floods, tornadoes, earthquakes and hurricanes;
- c. any epidemic, pandemic or public health emergency of national or international concern;
- d. any act or regulation made by a government, supra national body or authority that we believe stops us from providing Binance Services on the Platform;
- e. the suspension or closure of any Binance Affiliate;
- f. the nationalisation of any Binance Affiliate;
- g. the imposition of limits or unusual terms by a government on any Digital Assets traded on our Platform;
- h. excessive changes to the price, supply or demand of any Digital Asset;
- i. technical failures in transmission, communication or computer facilities including power failures and electronic or equipment failures;
- j. the failure of any supplier, intermediate broker, agent, principal custodian, sub-custodian, dealer, exchange, staking platform, liquidity pool, bridge provider, issuer of a Backed Digital Asset, market maker, clearing house or regulatory organisation to perform its obligations to us;
- k. liquidity providers not providing, or being unable to provide liquidity to us;

- l. any labour or trade disputes, strikes, industrial actions or lockouts (other than in each case by Binance or the Binance Affiliates); and/or
- m. an event which significantly disrupts the market for Digital Assets, which could include excessive movements in the price, supply or demand of a Digital Asset, whether regulated or unregulated.

Fork means any planned, unplanned, sudden, scheduled, expected, unexpected, publicised, not well-known, consensual, and/or controversial changes to the underlying operating rules of certain Digital Assets that may occur from time to time, in such a way as to result in the creation of one or more related versions of an existing Digital Asset.

Forked Digital Asset means a Digital Asset that results from a Fork.

Instruction means any instruction, request, or order given to Binance by you or a Permitted User in relation to the operation of your Binance Account or to execute any Transaction, through such medium and in such form and manner as Binance may require.

Intellectual Property Rights means: (a) copyright, patents, database rights and rights in trade marks, designs, know-how and confidential information (whether registered or unregistered); (b) applications for registration, and rights to apply for registration, of any of the foregoing rights; and (c) all other intellectual property rights and equivalent or similar forms of protection existing anywhere in the world.

List of Prohibited Countries means the list of countries accessible at <https://www.binance.com/en/legal/list-of-prohibited-countries>.

Local Terms means the terms governing your use of the Binance Services provided in any particular jurisdiction.

Losses has the meaning given to it in clause 29.1.

Manifest Error means any error, omission or misquote (whether an error of Binance or any third party) which is manifest or palpable, including a misquote by any representative of Binance taking into account the current market and currently advertised quotes, or any error of any information, source, official, official result or pronunciation.

Mobile App means any mobile application developed or provided by us or any of the Binance Affiliates that enables you to use or otherwise access Binance Services.

Permitted User means any person identified by you and communicated to us, in accordance with these Terms, that is authorised to act on a user's behalf with respect to any Corporate Binance Account.

Platform means the digital platform that we or any of the Binance Affiliates may make accessible to you via Sites, the Mobile App, a Binance API or by such other means as Binance Affiliates may prescribe from time to time for the use of Binance Services.

Privacy Notice means the privacy notice located at <https://www.binance.com/en/privacy>.

Product Terms means the product-specific terms and conditions that apply to the use of a Binance Service, in addition to these Terms.

Regulatory Authority means any foreign, domestic, state, federal, cantonal, municipal or local governmental, executive, legislative, judicial, administrative, supervisory or regulatory authority, agency, quasi-governmental authority, court, commission, government organisation, self-regulatory organisation having regulatory authority, tribunal, arbitration tribunal or panel or supra-national organisation, or any division or instrumentality thereof, including any tax authority.

Restricted Person means a person or legal entity who (a) is included in any trade embargoes or economic sanctions, terrorist or corrupt foreign officials list (such as the United Nations Security Council Sanctions List, issued by a government agency including the list of specially designated nationals maintained by the office of foreign assets control of the U.S. Department of the Treasury (OFAC), or the denied persons or entity list of the U.S. Department of Commerce), or by the United Kingdom, European Union, Canada) or (b) resides, or is established, or has operations in, in any country listed in the [List of Prohibited Countries](#).

Risk Warning means the general risk warning published on the Website.

Security Breach means

- a. your Binance Account(s) or any of your Access IDs have been compromised;
- b. the loss, theft, or unauthorised use of any of your Access IDs or any unauthorised access to and use of your Binance Account or the Binance Services on your behalf; or
- c. any other security incident (including a cyber-security attack) affecting you and/or Binance.

Sites means our Website and any other websites, pages, features, or content we own or operate.

Supported Digital Assets means those Digital Assets that are available in connection with your use of the Binance Services.

Terms means these terms of use, together with any other documents expressly incorporated by reference, including the Product Terms, in each case as amended or supplemented from time to time.

Trade Marks means the Intellectual Property Rights in the trade marks, service marks and logos used and displayed on or through the Platform, the Sites and/or the Binance Services.

Transaction means selling, purchasing, or entering into any other type of transactions, or agreeing to sell, purchase or enter into any other type of transactions involving Digital Asset(s), their derivatives, other asset(s) or product(s) as Binance may from time to time permit to be carried out on the Platform, and depositing or withdrawing Digital Assets or Fiat Currency into or out of your Binance Account.

User IP means the Intellectual Property Rights owned by or licensed to you as at the date of these Terms and any other Intellectual Property Rights owned or acquired by or licensed to you after the date of these Terms, excluding Binance IP.

User Materials means the Intellectual Property Rights in any reviews, posts, information, data, and comments you or other users provide to us on the Sites (through our “Contact Us” pages or otherwise), the Platform, through use of Binance Services, or otherwise.

Website means the website located at www.binance.com.

Privacy Notice - Binance

Last updated: 27 July 2023

Binance (“Binance”, “we”, or “us”) is committed to protecting the privacy of our customers, and we take our data protection responsibilities with the utmost seriousness.

This Privacy Notice describes how Binance collects and processes your personal data through the Binance websites and applications that are referenced in this Privacy Notice. Binance refers to an ecosystem comprising Binance websites (whose domain names include but are not limited to www.binance.com/en), mobile applications, clients, applets and other applications that are developed to offer Binance Services, and includes independently-operated platforms, websites and clients within the ecosystem (e.g., Binance’s Open Platform, Binance Launchpad, Binance Labs, Binance Charity, Binance DEX, Binance X, JEX, and fiat gateways).

This Privacy Notice applies to all Personal data processing activities carried out by us, across platforms, websites, and departments of Binance.

To the extent that you are a customer or user of our services, this Privacy Notice applies together with any terms of business and other contractual documents, including but not limited to any agreements we may have with you.

To the extent that you are not a relevant stakeholder, customer, or user of our services, but are using our website, this Privacy Notice also applies to you together with our Cookie Notice.

This Notice should therefore be read together with our Cookie Notice, which provides further details on our use of cookies on the website. Our Cookie Notice can be accessed [here](#).

1. Binance Relationship with you

Where you reside	Services Provided	Your operating entity	Contact address
France	Digital Asset Services Provider	Binance France SAS	17 rue de la Vanne 92129, Montrouge, France.

Italy	Digital Asset Services Provider	Binance Italy S.R.L	Via Generale Francesco Poli, 31, 73100, Lecce, Lecce, Italy.
Spain	Virtual Assets Services Provider	Binance Spain SL	C/ Don Ramón de la Cruz, 38, 28001, Madrid, Spain.
Sweden	Financial Institution	Binance Nordics AB	Mailbox 625, 114 11 Stockholm Sverige.
Poland	Digital Asset Services	Binance Poland Spółka z Ograniczoną Odpowiedzialnością	Ul. Aleje Ujazdowskie, No. 41, apt., locality Warsaw, 00-540, Poland.

The Binance operating entity you contract with determines the means and purposes of processing of your personal data in relation to the services provided to you (typically referred to as a “data controller”). For most jurisdictions in the European Economic Area, this is Binance (Services) Holdings Limited, a company registered at 6th Floor, South Bank House, Barrow Street, 4 Dublin, Ireland. For United Kingdom users your operating entity will be Nest Services Limited (a company incorporated under the laws of the Republic of Seychelles with registration number 238045 and address at House of Francis, Room 303, Ile Du Port, Mahe, Seychelles).

If you reside in France, Italy, Spain, Sweden or Poland then the relevant data controller is Binance (Service) Holdings Limited as joint controller with the Binance entity referenced in the table above for your country of residence. In these cases, Binance (Service) Holdings Limited is the joint controller with primary responsibility for your personal data, including providing you with information and responding to any requests you may make under data protection law. You may be asked to provide personal data when you are in contact with any Binance companies. The Binance companies may share your personal data with each other and if they do so they will use it consistently with this Privacy Notice.

2. What Personal Data does Binance collect and process?

Personal data is data that identifies an individual or relates to an identifiable individual. This includes information you provide to us, information which is collected about you automatically, and information we obtain from third parties.

- **Information you provide to us.** To open an account and access our services, we'll ask you to provide us with some information about yourself. This information is either required by law (e.g., to verify your identity and comply with “Know Your Customer” obligations), necessary to provide the requested services (e.g., you will need to provide your email address in order to open your account), or is relevant for certain specified purposes, described in greater detail below. In some cases, if we add services and features you may be asked to provide us with additional information.

Failure in providing the data required implies that Binance will not be able to offer you our services.

We may collect the following types of information from you:

Category of Personal Data	Types of Personal Data
Personal Identification Data.	Full name, e-mail address, gender, home address, phone address, phone number, date of birth, nationality, signature, utility bills, photographs, and a video recording of you
Sensitive and Biometric Personal Data	Binance may also collect sensitive personal data when permitted by local law or with your consent, such as biometric information, for example to verify your identity by comparing the facial scan data extracted from your selfie or video with the photo in your government issued identity document

Government Identifiers	Government issued identity documents such as passport, national identification number, national identity card details, drivers license numbers
Institutional Information	Proof of legal formation, personal identification data for all material beneficial owners, personal data about the board of directors senior persons responsible for the operations of the body corporate
Financial Information	Bank account information, payment card information, source of funding, source of wealth,
Transaction Information	Information about the transaction you make on our services, such as the name of the recipient, your name and e-mail
Information from Cookies	See our Cookie Notice for more information.
Employment Information	Job title, salary wage rate, and company
Communications	Surveys responses, information contained in the Survey. Communications with us including call recordings with our customer services team.
Contact Information	E-mail address, country, region,

Information we collect from you automatically. To the extent permitted under the applicable law, we may collect certain types of information automatically, for example whenever you interact with us or use the services. This

information helps us address customer support issues, improve the performance of our sites and services, maintain and or improve your user experience, and protect your account from fraud by detecting unauthorized access.

Information collected automatically includes:

Category of Personal Data	Types of Personal Data
Browsing Information	Device ID, browsing information such as name and version, IP address
Usage Data	<p>Authentication data, security questions, click-stream data, public social networking posts, and other data collected via cookies or similar technologies.</p> <p>Information about how our Services are performing when you use them, e.g., error messages you receive, performance of the site information.</p>
Marketing and Research Information	<p>Identifiers – the IP address, or other online identifiers of a person, e-mail address if used for direct marketing, and name and address</p> <p>Demographic data - (e.g., income, family status, age bracket, gender, interests, etc)</p> <p>Browser/web history data and preferences expressed through selection/viewing/purchase of goods, services and content, information about your mobile device including (where available) type of device, device identification number, mobile operating system.</p> <p>Analytics and profiles of the individuals based on the data collected on them. For more information about this please see our Cookie Policy.</p> <p>Interests or inferred interests and marketing preferences.</p>

· **Information we collect from our affiliates and third parties.**

From time to time, we may obtain information about you from our affiliates or third parties sources as required or permitted by applicable law.

Category of Personal Data	Type of Personal Data
Affiliates	<p>In accordance with applicable law, we may obtain information about you from the group of companies related to us by common control or ownership (“Affiliates”) as a normal part of conducting business, so that we may offer our Affiliates’ Services to you.</p> <p>We may obtain information about you such as Personal Identification Data, Transactional Information, Institutional Information, Usage Information. For example, if you want to convert cryptocurrency into fiat and make withdrawals into your bank account, we might need to exchange information with Binance Connect. For more information about how Binance Connect processes this information you can check its Privacy Notice here.</p>
Blockchain Data	<p>We may analyze public blockchain data, such as transaction ID’s, transaction amounts, wallet address, timestamps or transactions or events.</p>

3. Why does Binance process my personal data? Which legal bases are we relying on for our collection and processing of your personal data?

Our primary purpose in collecting personal data is to provide our services in a secure, efficient, and smooth way. We generally use your personal data to deliver, provide, operate, our services, and for content and advertising, and for loss prevention and anti-fraud purposes. Below you’ll find an explanation on how we use

<p>Why does Binance process my Personal Data?</p>	<p>Legal Basis for our use of personal data (EEA and Switzerland EU GDPR)</p>
<p>- <u>Managing our contractual relationship with you. To create and maintain your account.</u></p> <p>This includes when we use your personal data to take and handle orders and process payments.</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Contact Information, Financial Information. The consequences of not processing your personal data for such purposes is the inability to open an account with us or the termination of your account where one is already open.</p>	<p>Processing is necessary for the performance of a contract of which you are a party.</p>
<p>- <u>To maintain legal and regulatory compliance</u></p> <p>Most of our core services such as the exchange services are subject to strict and specific laws and regulations requiring us to collect, use and store certain personal data and process Personal Identification identity information and in some cases Sensitive Personal Data[(including biometrics) (as detailed in section I) For example to comply with our Know Your Customer (“KYC”) obligations under applicable laws and regulations, and in particular to comply with Anti-Money Laundering laws and regulations.</p> <p>The Category of Personal Data is Personal Identification Data , Institutional Information, Sensitive and Biometric information, Government Identifiers, Contact Information, Financial Information. If you do not provide personal information required by law, you may be unable to open an</p>	<p>Processing is necessary to comply with our legal obligations under applicable laws and regulations, and Anti-Money Laundering laws and regulations.</p>

<p>account, or we may have to close your account where it is already opened.</p>	
<p>- <u>Communicate with you on service and transaction-related matters.</u></p> <p>We use your personal data to communicate with you in relation to Binance Services on administrative or account-related information. We will communicate with you to keep you updated about our Services for example, to inform you of relevant security issues, updates, or provide other transaction-related information. Without such communications, you may not be aware of important developments relating to your account that may affect how you can use our services. You may not opt-out of receiving critical service communications, such as emails or mobile notifications sent for legal or security purposes.</p>	<p>Processing is necessary for the performance of a contract of which you are a party.</p>
<p>- <u>To provide customer services:</u></p> <p>We process your personal data when you contact us in order to provide support with respect to questions, disputes, complaints, troubleshoot problems, etc.</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Communications, Contact Information, Financial Information, Browsing Information, Usage Data. Without processing your personal data for this purpose, we can't respond to your requests.</p>	<p>Processing is necessary for the performance of a contract of which you are a party.</p> <p>Processing is necessary for the purpose of the legitimate interest pursued by us to improve our services and enhance our user experience.</p>

<p>- <u>To promote safety, security, and integrity of our platform.</u></p> <p>We process your personal data in order to enhance security, monitor and verify identity or service access, combat malware or security risks and to comply with applicable security laws and regulations.</p> <p>We process your personal data to verify accounts and related activity, find and address violations of our Terms and Conditions, investigate suspicious activity, detect, prevent and combat unlawful behaviour, detect fraud, and maintain the integrity of our Services.</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Contact Information, Financial Information, Browsing Information, Usage Data.</p> <p>Without processing your personal information, we may not be able to ensure the security of our Services.</p> <p>We use your personal data to provide functionality, analyse performance, fix errors, and improve the usability and effectiveness of Binance Services.</p>	<p>Processing is necessary for the performance of a contract of which you are a party.</p>
<p>- To promote safety, security, and integrity of our Services. <u>Fraud prevention and detection and credit risks.</u></p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Contact Information, Financial Information, Browsing Information, Usage Data.</p> <p>We process Personal Identification Data to prevent and detect, prevent and mitigate fraud and abuse of our services and in order to protect you against account compromise or funds loss and in order to ensure the security of our users, Binance services and others. We may</p>	<p>Processing is necessary for the purpose of the legitimate interests pursued by us and the interests of our users when, for example, we detect and prevent fraud and abuse in order to protect the security of our users, ourselves, or others;</p>

<p>also use scoring methods to assess and manage credit risks.</p>	
<p>- <u>To provide Binance services.</u></p> <p>We process your personal data to provide the services to you and process your orders. For example, when you want to use the exchange service on our platform, we ask for certain information such as your identification, contact information, and payment information.</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Contact Information, Financial Information, Browsing Information, Usage Data.</p> <p>We cannot provide you with services without such information.</p>	<p>Processing is necessary for the performance of a contract of which you are a party.</p>
<p>- <u>To improve our services.</u></p> <p>We process personal data to improve our services and for you to have a better user experience;</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Browsing Information, Usage Data.</p>	<p>Processing is necessary for the purpose of the legitimate interest pursued by us to improve our services and enhance our user experience.</p>
<p>- <u>To provide you with promotions</u></p> <p>We use your information to provide you with promotions, including offers, rewards, and other incentives for using our Services.</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Browsing Information, Usage Data.</p>	<p>Processing is necessary for the purpose of our legitimate interest and your interest to reward your customer loyalty.</p>

<p>- <u>To do research and innovate.</u></p> <p>We carry out surveys to learn more about your experience using our Services. We also use your information to support research and development and drive innovations of our Services and products. This information will also be used for Marketing purposes.</p>	<p>Processing is necessary for the purpose of our legitimate interest to improve and run our Services through information obtained from these surveys.</p>
<p>- <u>Recommendations and personalisation.</u></p> <p>We use your personal information to recommend features and services that might be of interest to you, identify your preferences, and personalise your experience with Binance services;</p>	<p>Processing is necessary for the purpose of our legitimate interest to provide a personalised service to our customers.</p> <p>Processing is necessary for the performance of a contract of which you are a party.</p>

- To provide marketing communications to you.

We use your information based on your consent to send you targeted marketing communications through email, mobile, in-app, and push notifications.

We also use your information to carry out profiling for marketing purposes.

The Category of Personal Data processed is Personal Identification Data, Institutional Information, Transactional Information, Browsing Information, Usage Data, Marketing and Research Information, Communications.

Where required by applicable law, we rely on your consent to process your personal information for marketing purposes. When you consent to processing your personal information for a specified purpose, you may withdraw your consent at any time and we will stop processing your personal information for that purpose. The withdrawal of consent does not affect the lawfulness of processing based on consent before its withdrawal

Where we carry out profiling for marketing purposes, for example to establish what Services or promotions you may be interested in, this processing is based on legitimate interest.

-Events

(i) To host, and/or organise and events.

Binance hosts many live, in-person events throughout the year. These include events like the Blockchain week, for example. If you register for one of our events and you are a user, we will access the information in your account to provide you with information and services associated with the event. You may be asked to provide more information when signing up for an event.

If you are not a user and you sign up for one of our events, we will collect the following information: name, email, company, title, industry, address, phone number, whether meal preferences, and the like.

(ii) in some cases you might pay to attend for an Event in such cases we will access the information in your account to provide you with information and services associated with the event. You may be asked to provide more information when signing up for an event.

(iii) if you are a presenter at one of our events, we will collect information about you including your name, employer and Contact Information, and photograph, and we may also collect information provided by event attendees who evaluated your performance as a presenter. We may also make and store a recording of your voice and likeness in certain instances.

(iv) Some of our events are sponsored. Binance may provide an attendee list to sponsors, co-sponsors and exhibitors of our events. Binance may also allow sponsors, co-sponsors and/or exhibitors to send you material by mail once per sponsored event, in which case Binance engages a third-party mailing house and does not share your mailing

(i) Processing is necessary for the purpose of our legitimate interest to produce, organise and host events. customers.

(ii) In the case where you pay to participate to an Event, the processing is necessary for the performance of a contract of which you are a party.

(iii) Processing is necessary for the purpose of our legitimate interest to promote the events, inform about the Event or to evaluate the performance of the Event.

(iv) We rely on your consent to process your personal data for marketing purposes. When you consent to processing your personal information for a specified purpose, you may withdraw your consent at any time and we will stop processing your personal information for that purpose. The withdrawal of consent does not affect the lawfulness of processing

<p>address directly with the sponsor/exhibitor. If you do not wish to have your information included in an attendee list or to receive information from sponsors, co-sponsors and/or exhibitors, you can express your preferences when you register for events or you may contact the Binance directly at dpo@binance.com. We do give attendees a choice not to receive marketing messages from the sponsor or from Binance.</p>	<p>based on consent before its withdrawal.</p>
<p>Cookies: where we use cookies and similar technologies as part of our Service. The Category of Personal Data processed is Information from Cookies.</p>	<p>Where required by applicable law, we rely on your consent to place cookies and similar technologies. When you consent to processing your personal information for a specified purpose, you may withdraw your consent at any time and we will stop processing your personal information for that purpose.</p> <p>The withdrawal of consent does not affect the lawfulness of processing based on consent before its withdrawal</p>

<p>To comply with other legal and regulatory obligations.</p> <p>We may access, read, preserve, and disclose information when we believe it is reasonably necessary to comply with law, legal obligations, regulations, law enforcement, government, and other legal requests, court orders, or disclosure to tax authorities.</p> <p>The Category of Personal Data processed is Personal Identification Data, Institutional Information, Financial Information, Transactional Information, Browsing Information, Usage Data, Blockchain Data.</p>	<p>Processing is necessary to comply with our legal obligations under applicable laws and regulations</p> <p>We may also rely on legitimate interests in responding to legal requests where we are not compelled by applicable law but have a good faith belief it is required by law in the relevant jurisdiction.</p>
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Automated individual decision-making, including profiling. Binance does not rely solely on automated tools to help determine whether a transaction or a customer account presents a fraud or legal risk.

4.Can Children Use Binance Services?

Binance does not allow anyone under the age of 18 to use Binance Services and does not knowingly collect personal information from children under 18.

5. What About Cookies and Other Identifiers?

We use cookies and similar tools to enhance your user experience, provide our services, enhance our marketing efforts and understand how customers use our services so we can make improvements. Depending on applicable laws in the region you are located in, the cookie banner on your browser will tell you how to accept or refuse cookies. A copy of our cookie policy is available [here](#).

6. How and Why We Share your Personal Data?

We may share your Personal Data with third parties (including other Binance entities) if we believe that sharing your Personal Data is in accordance with, or required by, any contractual relationship with you or us, applicable law, regulation or legal process. When sharing your Personal Data with other Binance entities, we will use our best endeavours to ensure that such entities are either subject to this Privacy Notice, or follow practices at least as protective as those described in this Privacy Notice. For example, depending on where you reside and the entity responsible for running KYC checks. For more information please refer to Section 1.

We may also share personal data with the following persons or in the following circumstances:

- 1. **Affiliates:** Personal data that we process and collect may be transferred between Binance companies as a normal part of conducting business and offering our Services to you. See Section 1 “Binance Relationship with you” and Section 2. “What Personal Data does Binance collect and process?”.
- 2. **Third party service providers:** We employ other companies and individuals to perform functions on our behalf. Examples include analysing data, providing marketing assistance, processing payments, transmitting

content, and assessing and managing credit risk. These third-party service providers only have access to personal information needed to perform their functions but may not use it for other purposes. Further, they must process the personal information in accordance with our contractual agreements and only as permitted by applicable data protection laws.

3. **Legal Authorities:** We may be required by law or by Court to disclose certain information about you or any engagement we may have with you to relevant regulatory, law enforcement and/or other competent authorities. We will disclose information about you to legal authorities to the extent we are obliged to do so according to the law. We may also need to share your information in order to enforce or apply our legal rights or to prevent fraud.
4. **Business transfers:** As we continue to develop our business, we might sell or buy other businesses or services. In such transactions, user information generally is one of the transferred business assets but remains subject to the promises made in any pre-existing Privacy Notice (unless, of course, the user consents otherwise). Also, in the unlikely event that Binance or substantially all of its assets are acquired by a third party, user information will be one of the transferred assets.
5. **Protection of Binance and others:** We release accounts and other personal information when we believe release is appropriate to comply with the law or with our regulatory obligations; enforce or apply our Terms of Use and other agreements; or protect the rights, property or safety of Binance, our users or others. This includes exchanging information with other companies and organisations for fraud protection and credit risk reduction.

7. International transfers of Personal Information

To facilitate our global operations, Binance may transfer your personal information outside of the European Economic Area (“EEA”), UK and Switzerland. The EEA includes the European Union countries as well as Iceland, Liechtenstein, and Norway. Transfers outside of the EEA are sometimes referred to as “third country transfers”.

We may transfer your personal information to our Affiliates, third-party partners, and service providers based throughout the world. In cases where we intend to transfer personal information to third countries or international organisations outside of the EEA, Binance puts in place suitable technical, organizational and contractual safeguards (including Standard Contractual Clauses), to ensure that such transfer is carried out in compliance with applicable data protection rules.

We also rely on decisions from the European Commission where they recognise that certain countries and territories outside of the European Economic Area ensure an adequate level of protection for personal information. These decisions are referred to as “adequacy decisions”.

8. How Secure is My Information?

We design our systems with your security and privacy in mind. We have appropriate security measures in place to prevent your information being accidentally lost, used or accessed in an unauthorised way, altered or disclosed. We work to protect the security of your personal data during transmission and while stored by using encryption protocols and softwares. We maintain physical, electronic and procedural safeguards in connection with the collection, storage and disclosure of your personal data. In addition, we limit access to your personal data to those employees, agents, contractors and other third parties who have a business need to know.

Our security procedures mean that we may ask you to verify your identity to protect you against unauthorised access to your account. We recommend using a unique password for your Binance account that is not utilized for other online accounts and to sign off when you finish using a shared computer.

9. What About Advertising?

In order for us to provide you with the best user experience, we may share your personal data with our marketing partners for the purposes of targeting, modelling, and/or analytics as well as marketing and advertising. You have a right to object at any time to processing of your personal data for direct marketing purposes (see Section 10 below).

10. What Rights Do I Have?

Subject to applicable law, as outlined below, you have a number of rights in relation to your privacy and the protection of your personal data. You have the right to request access to, correct, and delete your personal data, and to ask for data portability. You may also object to our processing of your personal data or ask that we restrict the processing of your personal data in certain instances. In addition, when you consent to our processing of your personal data for a specified purpose, you may withdraw your consent at any time. If you want to exercise any of your rights please contact us using the webform available [here](#). These rights may be limited in some situations - for example, where we can demonstrate we have a legal requirement to process your personal data.

1. **Right to access:** you have the right to obtain confirmation that your personal data are processed and to obtain a copy of it as well as certain information related to its processing;
2. **Right to rectify:** you can request the rectification of your personal data which are inaccurate, and also add to it. You can also change your personal data in your account at any time.
3. **Right to delete:** you can, in some cases, have your personal data deleted;
4. **Right to object:** you can object, for reasons relating to your situation, to the processing of your personal data. For instance, you have the right to object where we rely on legitimate interest or where we process your data for direct marketing purposes;
5. **Right to restrict processing:** You have the right, in certain cases, to temporarily restrict the processing of your personal data by us, provided there are valid grounds for doing so. We may continue to process your personal data if it is necessary for the defense of legal claims, or for any other exceptions permitted by applicable law;
6. **Right to portability:** in some cases, you can ask to receive your personal data which you have provided to us in a structured, commonly used and machine-readable format, or, when this is possible, that we communicate your personal data on your behalf directly to another data controller;
7. **Right to withdraw your consent:** for processing requiring your consent, you have the right to withdraw your consent at any time. Exercising this right does not affect the lawfulness of the processing based on the consent given before the withdrawal of the latter;
8. **Right to lodge a complaint with the relevant data protection authority:** We hope that we can satisfy any queries you may have about the way in which we process your personal data. However, if you have

unresolved concerns, you also have the right to complain to the data protection authority in the location in which you live, work or believe a data protection breach has occurred.

If you have any questions or objection as to how we collect and process your personal data, please contact us using the webform available [here](#).

11. How Long Does Binance Keep My Personal Data?

We keep your personal data to enable your continued use of Binance Services, for as long as it is required in order to fulfil the relevant purposes described in this Privacy Notice, and as may be required by law such as for tax and accounting purposes, compliance with Anti-Money Laundering laws, or to resolve disputes and/or legal claims or as otherwise communicated to you.

While retention requirements vary by jurisdiction, information about our typical retention periods for different aspects of your personal data are described below.

1. Personal Identifiable Data collected to comply with our legal obligations under financial or anti-money laundering laws may be retained after account closure for as long as is required under such laws.
2. Contact Information such as your name, email address and telephone number for marketing purposes is retained on an ongoing basis and until you (a) unsubscribe, or we (b) delete your account. Thereafter we will add your details to an unsubscribed list to ensure we do not inadvertently market to you.
3. Content that you post on our website such as support desk comments, photographs, videos, blog posts, and other content may be kept after you close your account for audit and crime prevention purposes.
4. Recording of voice calls with you may be kept for a period of up to six years, for audit/ compliance purposes and to resolve disputes and/or legal claims.
5. Information collected via cookies, web page counters and other analytics tools is kept for a period of up to one year from the date of the collection of the cookie of the relevant cookie.

12. Contact Information

Our data protection officer can be contacted using the webform available [here](#), or via email at dpo@binance.com and will work to address any questions or issues that you have with respect to the collection and processing of your personal data.

13. Notices and Revisions

If you have any concerns about privacy at Binance, please contact us, and we will try to resolve it. You also have the right to contact your local Data Protection Authority.

Our business changes regularly, and our Privacy Notice may change also. You should check our websites frequently to see recent changes. Unless stated otherwise, our current Privacy Notice applies to all information that we have about you and your account.

Binance Peer-to-Peer (P2P) Terms of Use

A. Binance Peer-to-Peer (Binance P2P)

By subscribing to Binance Peer-to-Peer available at <https://www.binance.com/en/terms-p2p> or such other URL as may be designated by Binance from time to time, as well as any mobile apps or other related services or applications thereto

(“**Binance P2P**”), you acknowledge that you have read, understood and accepted all of the terms and conditions in these Peer-to-Peer Product Terms (“**P2P Terms**”), and you acknowledge and agree that you will be bound by and will comply with these P2P Terms. If you do not understand and accept these P2P Terms in their entirety, you should not subscribe.

B. Overview of Binance P2P

1. Binance P2P is a platform that allows users to directly trade Digital Assets with other users. You may trade on Binance P2P to buy or sell Digital Assets as an Advertiser or a Taker.
 - a. As a Advertiser, you may publish an offer on Binance P2P to buy or sell Digital Assets (“**Advertisement**”). An Advertisement includes the amount of Digital Assets that you would like to trade, the price that you would like to trade for your Digital Assets, the Order Limit, the payment method that you would like to use, the Payment Window and other applicable terms and conditions for your offer. In consideration for the use of Binance P2P, we may charge Advertiser fees as set out on our [Fee Structure](#) page. We may adjust the fees at our sole discretion from time to time.
 - b. As a Taker, you may place an Order to an Advertisement previously published by indicating the amount of Digital Assets that you would like to trade. As a Taker, you must use a payment method supported by the Advertisement for which you are placing an Order and you must comply with the terms and conditions determined by the Advertiser. Unless expressly provided otherwise by Binance, Takers are not subject to any fees when trading on Binance P2P.
2. You may either be a Buyer or a Seller of Digital Assets on Binance P2P regardless of whether you are acting as a Advertiser or a Taker.
3. We may require you to satisfy certain eligibility criteria to be able to publish an Advertisement on Binance P2P, as may be amended by Binance from time to time.
4. You understand and agree that placing an Order to an Advertisement on Binance P2P represents your acceptance of the offer published in that Advertisement and constitutes a promise to trade Digital Assets. In such a case, Binance locks the amount of Digital Assets indicated in the Order until both parties of the transaction confirm successful completion of the Fiat Currency transfer to be performed in consideration of the Digital Assets. You understand that the locked amount of Digital Assets cannot be used in any way whatsoever unless the Order is cancelled or the Digital Assets are released to the Buyer upon confirmation of the Fiat Currency transfer by both the Buyer and the Seller.
5. Binance is not a party to any transaction that you may enter into on Binance P2P as you will be directly trading with other users. Binance does not have any control whatsoever over the trading amount, price, payment method, Order Limit, Payment Window and terms and conditions of each Advertisement as they are entirely set by the Advertiser at its own discretion. Binance only facilitates the transactions entered into on Binance P2P as described in Article 4 above.
6. Experienced users with frequent trading activity on Binance P2P and a high Order completion rate may submit an application to become a verified merchant (“**Verified Merchant**”) and benefit from certain advantages when trading on Binance P2P, such as higher levels of trading limits, lower fees, more advanced trading tools and availability of their Advertisements in P2P Express as described in Section E below. Binance has sole discretion in

determining the criteria and requirements applicable for Verified Merchants, which may vary depending on location, and reserves the right to refuse applications depending on the market conditions or other relevant factors. Depending on your location, you may be also eligible to sign-up for additional categories of Verified Merchants such as a P2Pro Merchant, reserved to Verified Merchants that hold advanced qualifications to provide a professional Digital Assets exchange service (such as holders of local Digital Assets exchange licences, operators of payment gateways), Block Merchants, reserved to Verified Merchants that have a high volume order on average and satisfy certain liquidity requirements, among others, who can trade large amounts of Digital Assets or Cash Merchants (see Section 14 below). You may be required to agree to additional terms to be able to complete your registration as a Verified Merchant or for other categories of Verified Merchant if available in your location.

C. Choice of Payment Method

7. Payment methods available on Binance P2P are displayed as options available to users to perform the Fiat Currency transfer in consideration of the trade of the Digital Assets. Unless expressly provided otherwise, Binance does not have any form of relationship with the payment methods listed on Binance P2P. Availability of a payment method on Binance P2P shall not be construed as a recommendation, vetting or endorsement by Binance.
8. To be able to trade on Binance P2P, each Advertiser must indicate one or multiple payment method(s) for their Advertisements, which must be a payment method available in Binance P2P and each Taker placing an Order to such Advertisement must agree to use one of the payment method(s) indicated by the Advertiser for the Fiat Currency transfer to be completed in consideration of the trade of the Digital Assets.
9. Each party trading on Binance P2P must have a payment method with an account owner name that is identical to the name appearing on their Binance Account, as confirmed during the identity verification process. It is prohibited to use any payment method where the account owner name is not identical to the name appearing on your Binance Account. Binance reserves the right to suspend or terminate your access to Binance P2P if it is identified that you used a payment method with an account owner name that is not identical to the name appearing on your Binance Account.
10. You understand and agree that by placing an Order to an Advertisement on Binance P2P either as a Buyer or a Seller, you authorise Binance to display your username/ merchant name and share your full name as confirmed in the identity verification process of your Binance Account with the counterparty user that you are trading with.
11. If you are a Buyer, you are required to make the Fiat Currency transfer in consideration of such Digital Assets after placing an Order within the Payment Window indicated in the Advertisement. **The Fiat Currency to be transferred to the Seller will not be deducted by Binance, you are solely responsible for making the transfer yourself outside of Binance P2P, using one of the payment methods indicated in the Advertisement.** Once you complete the Fiat Currency transfer, you are required to confirm such transfer by clicking the “*Transferred, notify seller*” button. You may lose access to all or part of Binance P2P in case you repetitively cancel Orders after placing them or in case your Orders are repetitively getting cancelled automatically due to your failure to make Fiat Currency transfer within the Payment Window.

12. If you are a Seller, you are solely responsible for verifying the Fiat Currency transfer made by the Buyer in consideration of the Digital Assets and for providing instruction to Binance to release the Digital Assets for which an Order was placed. To release such Digital Assets, you should click “*Confirm release*” after you fully receive the Fiat Currency payment from the Buyer. We recommend you to confirm the release of Digital Assets within fifteen (15) minutes, and in any case within a reasonable period of time upon receiving the Fiat Currency payment from the Buyer in full. By clicking “*Confirm release*” you are confirming that you successfully received the Fiat Currency transferred from the Buyer and you are instructing Binance to release Digital Assets held in escrow to the Buyer for completion of the Order. **This action is final and cannot be reversed. To avoid financial loss, do not confirm release of the Digital Assets under any circumstances before you ensure that you received from the Buyer the corresponding Fiat Currency in full.** All payments are final upon completion, unless otherwise required by law. In case the account holder information of the Buyer that you see on the payment method through which the Fiat Currency transfer was made is inconsistent with the user’s verified identity information appearing on Binance P2P, you should **not** release the Digital Assets and make a refund of any Fiat Currency that you may have received. You may lose access to all or part of Binance P2P in case you repetitively fail to confirm release of Digital Assets in a timely manner despite receipt of the Fiat Currency transfer from the Buyer.
13. By trading on Binance P2P, the Buyer agrees to bear any Transfer Fees that may be charged by the respective payment service provider for the payment method selected by the parties for the Fiat Currency transfer to be made in consideration of the Digital Assets, unless the Seller has explicitly agreed to bear such additional fees or costs. Therefore, the Fiat Currency to be transferred by the Buyer as consideration of the traded Digital Assets must be inclusive of any Transfer Fees to ensure that the Seller receives the full Fiat Currency amount as appearing in the Order (e.g. if the order amount is 10,000 USD, and an additional 5 USD is charged by the payment service provider of the selected payment method, 10,005 USD should be paid by the Buyer, instead of 10,000 USD). In case such Transfer Fees are charged by the respective payment service provider to the Seller, the Seller should clearly disclose them in the Advertisement (if the Seller is the Advertiser) or provide the Buyer the proof of such Transfer Fees in prior (if the Seller is the Taker).
14. Depending on your location and the value of the Digital Assets that you would like to trade on Binance P2P, you may be able to do the Fiat Currency transfer in cash or you may be able to submit an application to post Advertisements where the Payment Method is set as cash (“**Cash Merchant**”). You may need to agree to additional terms and conditions to become a Cash Merchant. You understand and agree that by choosing to make the Fiat Currency transfer in cash may expose you to unpredictable security risks, such as robbery and counterfeit bills. In case the offender is a Binance verified user, we will block withdrawals and services for the Binance Account of such user, however, Binance is not liable in any way whatsoever (including but not limited to, liability in contract, tort including negligence, misrepresentation, restitution or otherwise) for any losses, damages, loss of profits, loss of sales or business, loss of agreements or contracts, loss of anticipated savings, loss of or damage to goodwill and indirect or consequential loss that may result from these risks. You must contact your local law enforcement authorities to protect your legal rights and interests and seek compensation from the offender.

D. T+1 / T+2 Withdrawal Waiting Period

15. You may be subject to a waiting period between 24 to 48 hours to withdraw the Digital Assets that you purchased on Binance P2P in case you have been trading with certain Fiat Currencies, as may be determined by Binance in its sole discretion. The waiting period shall start upon the release of the Digital Assets to you. Any other trading activity you may perform with your Binance Account will not be affected during the withdrawal waiting period.

E. P2P Express

16. P2P Express allows Takers to directly place an Order by indicating the amount of Fiat Currency or Digital Assets they would like to trade on Binance P2P and their preferred payment method. The Orders placed using P2P Express will be automatically matched with existing Advertisements posted on Binance P2P by Verified Merchants, based on the best available price. You understand and agree that by using P2P Express, you allow Binance to choose for you the Advertisement offering the best available price for your preferred payment method, you will not have access to all Advertisements published on Binance P2P and you will not have the possibility to select the Advertisement for which you will place an Order.

F. Appeal Procedure

17. As Binance is not a party to the Digital Assets trade between the Buyer and the Seller, Binance has neither the right nor the obligation to resolve any disputes between the Buyer and the Seller and is not liable for any loss you may incur in connection with a completed payment.
18. However, in case of a conflict during a trade on Binance P2P that the parties cannot solve by directly contacting each other through the Chat Service made available by Binance, Binance offers both parties the opportunity to file an appeal. You understand and agree that the appeal mechanism offered by Binance is not a representation, undertaking, or guarantee from Binance in any way whatsoever to resolve the disputes between the parties and has the sole purpose of offering a mediation channel to the users. Binance reserves the right to suspend or terminate access to Binance P2P for users who are uncooperative during the appeal process. You may lose access to all or part of Binance P2P in case an Advertisement that you have posted has multiple ongoing appeals.
19. Binance hereby reserves the right of any final interpretations and judgments for the sanctioning of appeal cases. Reopening of appeals will be determined at the sole discretion of Binance on a case-by-case basis.

G. Ratings, usernames and Communications between users

20. After completing a Digital Asset trade on Binance P2P, you may be asked to rate and write feedback for the counterparty to share your experience. The rating and feedback mechanism intends to create a respectful, safe, and transparent environment for all users. Your rating is visible to any user trading on Binance P2P and this may affect whether or not they decide to trade with you. You can see your current rating on Binance P2P. You may lose access to all or part of Binance P2P if your rating is below the acceptable level of rating to be determined by Binance in its sole discretion. You will be notified in case your Account is subject to such restriction and we may share information that may help you improve your rating.
21. You shall not include the name "Binance", names of any banks, payment service providers or any other wordings that may be misleading or sensitive in your username.

22. You shall not share any personal information, social network details or other contact information in the terms and conditions for an Advertisement, when using the Chat Service or in any other way when trading with other users on Binance P2P.
23. In using Binance P2P, you may view content or utilise services provided by third parties, including hyperlinks to the third parties' websites and services of such parties (the **"Third Party Content"**). We do not endorse, adopt or control any Third Party Content and will have no responsibility or liability for such Third Party Content whatsoever. Your dealings or correspondence with such third parties are solely between you and the third parties. We are not responsible or liable for any loss or damage of any sort incurred as a result of any such dealings and you understand that your usage of the Third Party Content, and your interactions with third parties', is solely at your own risk.

H. Suspicious Trading Behaviour

24. You acknowledge that our decision to take certain actions, including limiting, suspending, or terminating your access to Binance P2P may be based on confidential criteria that are essential to our risk management and security protocols, including but not limited to circumstances in which we are unable to provide you with information about the reasons for such limitation, suspension or termination, whilst an investigation is ongoing (by us and/or a third party such as the police). You agree that Binance is under no obligation to disclose the details of its risk management and security procedures to you.
25. We will restore your access to Binance P2P as soon as possible once the reasons for the suspension no longer exist. However, we are under no obligation to notify you if and when such suspension will be lifted.
26. You acknowledge that we reserve the right to disclose your contact details to any Regulatory Authority if we reasonably suspect that your Binance Account is being used for any illegal, fraudulent or unauthorized activity.

I. Risk Disclosure

27. Digital Assets prices can be volatile. These fluctuations may affect the value of Digital Assets you buy or sell on Binance P2P, which may be lower or higher at the time of and after completion of the transaction. You are solely responsible for your investment decisions and Binance is not liable for any losses you may incur.

J. General Terms

28. All terms and references used in these P2P Terms and which are defined and construed in the Binance Terms of Use (the **"Terms of Use"**), but are not defined or construed in these P2P Terms, shall have the same meaning and construction in these P2P Terms.
29. These P2P Terms are to be read together with the Terms of Use. In the event of any conflict or inconsistency between these P2P Terms and the Terms of Use, the order of precedence in which the documents are to be read is first the P2P Terms and then the Terms of Use.

K. Definitions

"Advertiser" means a user publishing an Advertisement. An Advertiser may be also referred to as a **"Maker"** from time to time.

"Advertisement" means an offer published on Binance P2P that includes the amount of Digital Assets that the user would like to trade, the price for such Digital Assets, the payment method that the user would like to use when trading,

the Order Limit, the Payment Window and other applicable terms and conditions for the offer as determined by the user publishing the offer.

“Buyer” means a user trading on Binance P2P to purchase Digital Assets, either as an Advertiser or a Taker.

“Cash Merchant” has the meaning given to it in clause 14.

“Order” means a promised trade of Digital Assets on Binance P2P that the Advertiser and the Taker have agreed upon based on the terms and conditions listed in the relevant Advertisement. An Order represents an acceptance of the offer to trade published in an Advertisement.

“Order Limit” means the minimum and maximum amount of Digital Assets or Fiat Currency that Takers can trade in a single Order, as determined in a specific Advertisement by the Advertiser.

“P2P Terms” means these Peer-to-Peer Product Terms and Conditions.

“Payment Window” means the time period set by the Advertiser within which the Fiat Currency transfer in consideration of the Digital Assets should take place.

“Seller” means a user trading on Binance P2P to sell Digital Assets, either as an Advertiser or a Taker.

“Taker” means a user who places an Order to an Advertisement previously published by an Advertiser.

“Third Party Content” has the meaning given to it in clause 23.

“Transfer Fees” means the sum of all fees or charges imposed by the payment service provider of the payment method selected by the parties in consideration for the transfer of Fiat Currency from the Buyer to the Seller.

“Verified Merchant” has the meaning given to it in clause 6.

Convert Terms of Use

Version: 8 February 2023

A. Convert Services

1. By accessing and using the Convert Services (as defined below), you acknowledge and agree that you have read, understood and accepted all of the terms and conditions in these terms (the **"Convert Terms"**), and you acknowledge and agree that you will be bound by and will comply with these Convert Terms. If you do not understand and accept these Convert Terms in their entirety, you should refrain from accessing or using the Convert Services.
2. Upon completion of the registration and identity verification for your Binance Account, you may be able to make use of the Binance Convert services, which enable Users to buy and sell Digital Assets based on prices provided by Binance (the **"Convert Services"**). Pursuant to the Convert Services, Users may provide Binance with a request to convert one Digital Asset into another Digital Asset or a particular Fiat currency into a Digital Asset (or vice versa), as applicable, based on supported trading pairs as available on the Platform (a **"Conversion"**), which Binance may, in its sole discretion, elect to accept or reject. If accepted, a transaction will be entered into between Binance and the User subject to the terms as set out in these Convert Terms.
3. To request a Conversion between a supported trading pair through the Platform you may place: (i) a market order, by specifying the type and amount of the Digital Assets or Fiat currency (each an **"Asset"**) to be converted and the type of Assets to be received pursuant to such Conversion (a **"Convert Market Order"**); and/or (ii) a limit order, by specifying the type and amount of the Assets to be converted and the type of Assets to be received pursuant to such Conversion, the limit price at which such Conversion is to take place and the date upon which the limit order is to expire (a **"Convert Limit Order"**). For the purposes of the Convert Services, reference to "Platform" in these Convert Terms shall be to the digital platform made accessible via any website, page, feature, or content owned or operated by Binance, any mobile application developed or provided by Binance or any Binance API Connection (as defined below) made available to Users or any third-party application relying on such Binance API Connection or by such other means as Binance may prescribe from time to time for the use of Convert Services.
4. If you place a Convert Market Order, Binance may (but is not obliged to) provide a non-binding, indicative and discretionary quote for the conversion (a **"Convert Quote"**), which you may accept or decline within such a period of time as Binance may, in its sole discretion, specify. It is your responsibility to check the competitiveness of the price and decide whether to accept the Convert Quote or not within the specified time. Your acceptance of the Convert Quote will result in the submission of a trade request to Binance for Binance to process the requested Conversion at the price provided in the Convert Quote (a **"Trade Request"**). Submission of a Trade Request authorizes Binance to temporarily lock the requisite amount of the User's Assets that are to be converted until the Conversion is completed (subject to Binance's right to reject any such Trade Request as detailed further below).

5. User's acceptance of a Convert Quote and submission of a Trade Request does not obligate Binance to process the requested Conversion on behalf of the User. Binance may either accept or reject the Trade Request at its sole discretion, depending on market conditions and other factors at the relevant time.
6. If Binance accepts the Trade Request, Binance will guarantee the price of the requested Conversion (regardless of price movement) as well as the amount of the relevant Assets that are to be converted and provided to the User pursuant to such Conversion. Binance will settle the requested Conversion accordingly by debiting the User's Binance Account of the agreed amount of Assets to be converted and crediting the User's Binance Account with the agreed amount of Assets to be received pursuant to such Conversion. In most cases, the settlement will complete within seconds from the acceptance by Binance of the relevant Trade Request, however Binance does not guarantee the settlement of the Conversion within this timeframe and in some instances the settlement process may take several hours or even longer, depending on various factors, including market conditions, technical issues, etc. Once a Trade Request has been accepted by Binance, the User will not be permitted to cancel the requested Conversion or to transfer, withdraw, or otherwise trade the Assets that are the subject of such Conversion. Binance shall not be held responsible for potential loss or opportunity cost in connection with any price change of the Asset subject to the Conversion during this settlement period.
7. In respect of Convert Limit Orders, Binance may accept or reject any Convert Limit Order in its sole discretion. If Binance accepts a Convert Limit Order, Binance does not guarantee the fulfillment of the limit order, even if the market price of the relevant Asset subject to the Conversion hits or crosses the limit price set by you, as orders are executed subject to market conditions and liquidity. Binance shall not be held responsible for any potential loss or opportunity cost due to the failure to execute any Convert Limit Order in such case. If any Convert Market Order is executed, the provisions detailed in clause 6 above with respect to the settlement of the relevant Conversion shall apply.
8. Binance has the exclusive authority to determine which Assets are listed on the Platform and are available for the purposes of a Conversion and may add or remove Assets from the Platform in its sole discretion, from time to time without prior notice. Binance may also change the order size available for a Conversion with respect to a particular Asset. In respect of such additions, removals, or amendments, Binance may, but is not obliged to, notify Users in advance and Binance shall have no liability to users in connection with such additions, removals or amendments.
9. It is recommended that Users conduct independent research into different Digital Assets prior to using Convert services and that Users take steps to ensure they understand the risks associated with the trading of Digital Assets. Users bear full responsibility for ensuring that the Convert Services are suitable for them, taking into account their own financial objectives and circumstances, and shall be solely responsible for any profit or loss sustained in connection with their use of the Convert Services. Binance does not make any representation of guarantee as to the outcome to be received by the trading of Digital Assets whether pursuant to the Convert Services or otherwise.
10. If a User is accessing the Convert Services pursuant to an API connection provided to the User by Binance (a **"Binance API Connection"**), the User acknowledges and agrees as follows:

- a. Binance does not currently support the submission of Convert Limit Orders through any Binance API Connection. Accordingly, a Binance API Connection may only be used for the purposes of submitting Convert Market Orders;
- b. Binance may change the endpoints of any Binance API Connection from time to time and/or may change the settings of any Binance API Connection, including to impose any particular trading limits and/or minimum order amounts with respect to specific Users, in each case at any time for any reason in its sole discretion and shall not be obliged to provide any prior notice to User of any such change;
- c. Binance may restrict or terminate a Binance API Connection at any time for any reason in its sole discretion, for example, including (but not limited to) where Binance suspects that the User is using the Binance API Connection for the purposes of price arbitrage, market manipulation or is otherwise exploiting pricing provided by Binance via the Binance API Connection for the purposes of gaining a market advantage, and Binance is not obliged to provide any prior notice to User of any such restriction or termination or any reason therefor;
- d. a Binance API Connection is provided “as is” and is used by a User entirely at its own risk. Binance shall not be liable for any error, malfunction, or unavailability of any Binance API Connection or any losses incurred by a User or any third party in connection with the use of (or inability to use) any Binance API Connection; and
- e. if User is redistributing any prices provided by Binance through a Binance API Connection, whether in relation to the Convert Services or otherwise, Binance shall not be a party to, nor have any obligation with respect to, any transaction entered into by the User with any third party (including any customer of the User) on the basis of a price provided by Binance. User shall be solely responsible for its transactions and relationships with third parties (including its own customers), including without limitation any obligations or duties arising under applicable law or regulation. To the extent that User applies any mark-up or spread to prices received from Binance for the purposes of trading with its own customers, User shall be solely responsible for determining the amount of and appropriateness of any such mark-up or spread and Binance shall have no involvement with, or liability in relation to, any such decision or other decision regarding transactions between the User and any customer of User or other third party. Unless otherwise agreed by Binance in writing, User shall not identify Binance as the source of any prices provided to User to any third party (including User’s own customers) nor use the name “Binance” or any logo or symbol of Binance in its own marketing, communications with third parties, websites or for any other purpose.

B. General Terms

11. All terms and references used in these Convert Terms and which are defined and construed in the [Binance Terms of Use](#) (the “**Terms of Use**”), but are not defined or construed in these Convert Terms, shall have the same meaning and construction in these Terms.

12. These Convert Terms are to be read together with, and are supplemental to, the Terms of Use. In the event of any conflict or inconsistency between any provision of these Convert Terms and a provision of the Terms of Use, the Convert Terms shall prevail so far as such inconsistency relates to the Convert Services.

Spot Trading Terms of Use

1. Spot Trading

- 1.1. By participating in Spot Trading you acknowledge that you have read, understood and accepted all of the terms and conditions in these spot trading terms (the “**Spot Trading Terms**”), and you acknowledge and agree that you will be bound by and will comply with these Spot Trading Terms. If you do not understand and accept these Spot Trading Terms in their entirety, you should not participate.
- 1.2. Spot Trading allows you to submit buy or sell Orders via the Platform in respect of certain Trading Pairs.

2. Availability of the Exchange

- 2.1. The Exchange is available during such times as notified by Binance on the Sites, Platform or as otherwise notified in writing by Binance.
- 2.2. We may periodically shut down the Exchange or access to the Exchange via the Sites or Platform, and interrupt any automatic functions for the following reasons:
 - 2.2.1. emergency maintenance (including unscheduled maintenance);
 - 2.2.2. planned or unplanned system and software updates; and
 - 2.2.3. due to any other event or occurrence that Binance considers, in its sole discretion, to be a reason to suspend or shut down the Exchange.
- 2.3. You acknowledge and agree that Binance reserves the right (without any liability resulting of Binance or any Binance Affiliates involved in the provision of the Binance Services) to disable, update, cancel, restrict or otherwise modify any content, components or features of Spot Trading and/or the Exchange.

3. Placing an Order and Fees

- 3.1. You may submit Orders by an Instruction on the Platform. You must, at a minimum, specify the following information when placing an Order:
 - 3.1.1. the Trading Pair;
 - 3.1.2. whether you wish to buy or sell the Base Asset;
 - 3.1.3. the Order Type;
 - 3.1.4. the Order value (denominated in Base Asset or Quote Asset); and
 - 3.1.5. any additional parameters required for the relevant Order Type or specified by Binance from time to time.
- 3.2. An Order must comply with:
 - 3.2.1. any Transaction limits (see the Terms);
 - 3.2.2. the Trading Rules; and
 - 3.2.3. any other requirements, filters or limits specified by Binance or included in the Terms, whether such requirements, filters or limits apply at the level of individual users, certain Digital Assets or at the level of the Exchange as a whole.

- 3.3. To submit an Order you must have available a balance in your Binance Account sufficient to cover the total value of the Order and any applicable Fees (as set out on the [Fee Structure](#) page on the Website). If you do not have a sufficient balance in your Binance account, your Order will be rejected.
- 3.4. Any Transaction may incur a trading fee, as set out on the [Fee Structure](#) page on the Website, as amended from time to time ("**Fees**"). You authorise Binane to deduct any Fees directly from your Binance Account without further notice to you.
- 3.5. When you submit your Order, the relevant quantity of the relevant Tradeable Asset will be locked in your Binance Account until the Order is Matched, is cancelled or expires.

4. Market Orders

- 4.1. Market Orders are Taker Orders.
- 4.2. A Market Order is not guaranteed to execute at a particular price.
- 4.3. To submit a Market Order, you must specify the relevant Trading Pair and either the quantity of the Base Asset to be bought or sold or the quantity of the Quote Asset you want to spend or receive. Once a Market Order is Placed, it will be Matched, in whole or in part, with the best available Bid or Ask on the Order Book at the time. If the Size of the Bid or Ask at the top of the Order Book is not sufficient to Match the whole quantity of the Market Order, the remaining portion of the Market Order will be Matched successively with the next best Bid or Ask on the Order Book, until either (i) the whole Market Order has been filled, or (ii) there are no Bids or Asks available to Match with the remaining unfilled quantity of the Market Order and it expires. Therefore, the price at which a Market Order is filled depends on a number of factors, including in particular the liquidity and market depth of the Order Book at the time the Market Order is Placed.

5. Limit Orders

- 5.1. A Limit Order can be a Maker Order or a Taker Order.
- 5.2. To submit a Limit Order, you must specify the relevant Trading Pair and the quantity of the Base Asset to be bought or sold, as well as the least favourable price at which you are willing to trade (the "**Limit Price**").
- 5.3. A Limit Order may only execute at the Limit Price or at a better price (the "**Limit Condition**"). Limit Orders are not assured to be filled.
- 5.4. When submitting a Limit Order, you may also have the option to specify the "time in force" ("**TIF**") of the Limit Order, which may be "Good Till Cancelled" ("**GTC**"), "Immediate or Cancel" ("**IOC**") or "Fill Or Kill" ("**FOK**"). The default setting is GTC, which will apply unless you specify a different TIF.
- 5.5. Once a GTC Limit Order is Placed, it will be Matched, in whole or in part, with the best available Bid or Ask on the Order Book that satisfies the Limit Condition, if any. If the Size of the best Bid or Ask that satisfies the Limit Condition is not sufficient to Match the whole quantity of the GTC Limit Order, the remaining portion of the GTC Limit Order will be Matched successively with the next best Bid or Ask on the Order Book that satisfies the Limit Condition (if any) until the whole quantity of the GTC Limit Order has been filled or no further Bids or Asks are available that satisfy the Limit Condition. Any portion of the

GTC Limit Order that remains unfilled at this stage (the “**End of the Taker Phase**”) will be added to the Order Book as a Bid or Ask at the Limit Price and will become a Maker Order.

- 5.6. An IOC Limit Order operates like a GTC Limit Order, except that any portion of the IOC Limit Order that remains unfilled at the End of the Taker Phase shall be deemed expired and will not be added to the Order Book.
- 5.7. If an FOK Limit Order is Placed, it will only execute if there are Bids or Asks available that (i) satisfy the Limit Condition, and (ii) have a Size equal to or greater than the quantity of the FOK Limit Order. If no such Bids or Asks are available, the whole FOK Limit Order shall be deemed expired and will not be added to the Order Book.

6. Custom Orders

- 6.1. We may, at our discretion, make available on the Platform, and specify the exact requirements, parameters, restrictions, terms or conditions in regard to Custom Orders.
- 6.2. A Custom Order can be a Maker Order or a Taker Order.
- 6.3. To submit a Stop Limit Order, you must specify all the parameters relevant to a Limit Order, as well as the price that must be Reached to trigger the submission of the Limit Order (the “**Stop Price**”).
- 6.4. To submit a Trailing Stop Order, you must specify all the parameters relevant to a Limit Order, as well as the relative price movement in percentage terms from the maximum or minimum price Reached after the Trailing Stop Order is Activated that shall trigger the submission of the Limit Order (the “**Trailing Delta**”). You may also specify a price that must be Reached for the Trailing Stop Order to be Activated (the “**Activation Price**”).
- 6.5. To submit an OCO Order, you must specify all the parameters relevant to a Limit Order, as well as all the parameters relevant to a Stop Limit Order. Both the Limit Order and the related Stop Limit Order constituting the OCO Order will be submitted together. If either the Limit Order or the Stop Limit Order is Matched or cancelled or expires, the other Order will be automatically cancelled.

7. Matching and cancellation

- 7.1. The Exchange automatically Matches Taker Orders with Maker Orders on an Order Book based on a predetermined set of rules.
- 7.2. A Taker Order will be Matched with the Maker Order with the best price on the relevant Order Book with Priority, if applicable, and, if only partially Matched with a Maker Order, will then be Matched with the next best Maker Order with Priority, if applicable. These steps will be repeated until the Taker Order is fully filled, expires or, in accordance with the rules for the relevant Order Type, the remaining unfilled portion of the Taker Order is added to the Order Book and becomes a Maker Order.
- 7.3. You may only cancel an Order before it has been Matched. Once your Order has been Matched, you may not change, revoke or cancel our authorization to complete the Matched portion of the Order. For any partially Matched Order, you may cancel the non-Matched part of the Order. Binance reserves the right to reject any cancellation request related to an Order you have submitted.

8. Settlement

- 8.1. Once an Order is Matched, it will be Settled as soon as reasonably and commercially practicable.
- 8.2. Settlement is final and we will not reverse a Transaction unless:
 - 8.2.1. Binance is required to do so by Applicable Law;
 - 8.2.2. we are entitled to reverse the Transaction under these Spot Trading Terms or the Terms;
 - 8.2.3. the Order, Matching or Settlement, or any parameter relevant to the foregoing, was affected by Manifest Error; or
 - 8.2.4. you have not complied with these Spot Trading Terms or the Terms.
- 8.3. Acting at our own discretion, in any event, we are only under an obligation to take reasonable and commercially practicable steps to return you to the position you were in prior to Settlement, in the event of a reversal of a Settlement. For the avoidance of doubt, in no circumstances shall Binance be liable for any indirect losses (including loss of profits, business or opportunities).

9. Order controls

- 9.1. We may, in our sole discretion, impose trading and position limits and position management controls, including limits set out in the Trading Rules and other controls to mitigate and manage our own liquidity, operational and other risks, at any time, without prior notice and without giving reasons. As a result, you acknowledge and agree that you may be prevented from submitting an Order or undertaking other steps at certain times if such actions would cause you to exceed an applicable limit, and that we may apply filters to reject an Instruction submitted by you that does not comply with any relevant limits or controls.
- 9.2. We may monitor your positions against the limits or controls imposed by us. Any such limits imposed by us are solely for our protection and the protection of other users and we will have no responsibility for monitoring or ensuring your compliance with any limits imposed on your trading activities by you or by Applicable Law.
- 9.3. You agree to comply with any limits or controls imposed by us under clause 9.1 and not to take any actions that will cause you to violate any such limits or controls.
- 9.4. To ensure compliance with Applicable Law or any limits or controls set by us under clause 9.1, we may decline to act on Instructions and/or execute an Order. We may also suspend your use of the Platform, require you to take certain steps, or take any other action that we consider appropriate in the circumstances.

10. Trading Bots

- 10.1. Binance may offer access to certain trading bots, which enable Users to place Orders for the execution of Transactions by way of a predetermined execution methodology, using parameters selected by you and/or preset by Binance ("**Trading Bot**"). The Trading Bots that Binance may make available to User include (but shall not be limited to) "Spot Grid Trading", "Time-Weighted Average Price ("**TWAP**")", "Volume-Weighted Average Price ("**VP**")" algorithmic trading bots, "Rebalancing Bot" and Spot Dollar-Cost-Average ("**DCA**"). Subject to these Spot Trading Terms and the Terms, any Trading Bot will continue to operate in accordance with your Instructions until they are cancelled, amended or expire.

You may be able to make elections on the Platform about what should happen to the Digital Assets deployed in a Trading Bot when that bot ceases to operate.

- 10.2. You acknowledge and agree that you shall be solely responsible for determining whether or not you wish to make use of any Trading Bot and for selecting an appropriate Trading Bot in light of your investment objectives. You shall also be responsible for setting and/or confirming any parameters and/or applicable execution methodology to be applied by any Trading Bot you have chosen and you acknowledge that the choice of these parameters can have a significant impact on the Fees you may incur. You acknowledge and agree that Transactions entered into via Trading Bot may incur Fees and that you have considered the impact of Fees on the performance of the relevant Trading Bot and have taken Fees into account when deciding to make use of that Trading Bot and setting any relevant parameters.
- 10.3. Binance is not responsible for your choice of any Trading Bot or for any selected parameters and/or execution methodology, whether or not such parameters were recommended or pre-populated on the Platform, and shall not be responsible for evaluating your goals in selecting any Trading Bot. Use of any Trading Bot is at your own discretion and at your own risk. Binance does not guarantee the results of any Trading Bot and will not be liable to you for any loss that might arise from your use of any Trading Bot. The output and offering of any Trading Bot and any recommended or default parameters set in connection therewith are not investment advice or any recommendation as to the use, appropriateness or suitability of any Transaction to be executed or the applicable execution methodology. You acknowledge that your use of any Trading Bot may be limited by Applicable Law and that you shall not provide any Order to Binance pursuant to the use of any Trading Bot (or otherwise) unless you have determined that it is consistent with Applicable Law.
- 10.4. If Binance determines that the use of a Trading Bot could have an impact on the market and/or adversely impact availability of liquidity across the relevant product and/or to ensure compliance with Applicable Law (including in response to any regulatory request or restriction), you acknowledge and agree that Binance may implement certain controls within its discretion, which may include cancellation of Orders and/or Transactions resulting from the use of a Trading Bot and/or restricting the use and/or availability of any Trading Bot for the execution of any Orders and/or Transactions.
- 10.5. Where a Trading Bot involves preset portfolios based on token categories, Binance makes no representation as to the accuracy of the allocation of categories to tokens, the suitability of the method of selecting the tokens in the preset portfolio or the representativeness of any category portfolio of the associated sector.
- 10.6. By using any Trading Bot, you acknowledge and agree to the risks as set out in Binance's [Trading Bots Terms](#). Before using any Trading Bot you should ensure that you have read and fully understood these risks.

11. Discretion

- 11.1. Without limiting any other clause in these Spot Trading Terms or the Terms generally, we reserve the right, and without liability to you, to process an Order, decline to process an Order, suspend, cancel, reverse, void or partially execute your Orders on the Exchange at our discretion.

- 11.2. Binance has the exclusive authority to determine which Digital Assets are listed on the Platform and may add or remove Digital Assets from the Platform in its sole discretion, from time to time. Binance may also change rules in respect of order parameters, including the order size and tick size available, for each Digital Asset. In respect of such additions, removals, or amendments, Binance may, but is not obliged to, notify users in advance and Binance shall have no liability to users in connection with such additions, removals or amendments.

12. General terms

- 12.1. All terms and references used in these Spot Trading Terms and which are defined and construed in the Binance Terms of Use (the “**Terms**”), but are not defined or construed in these Spot Trading Terms, shall have the same meaning and construction in these Spot Trading Terms.
- 12.2. These Spot Trading Terms are to be read together with the Terms. In the event of any conflict or inconsistency between these Spot Trading Terms and the Terms, the order of precedence in which the documents are to be read is first the Spot Trading Terms and then the Terms.
- 12.3. For the avoidance of doubt, any Transactions involving any Fiat Currency remain subject to the provisions of the “Fiat Services” section of the Terms.
- 12.4. Clause X. (*Resolving Disputes: Forum, Arbitration, Class Action Waiver*) of the Terms shall apply to any disputes or claims relating to, arising out of or in connection with these Spot Trading Terms, including your assent to these Spot Trading Terms.

13. Definitions

Activated means, in respect of Trailing Stop Order, the time from which the minimum or maximum price on the Order Book is observed to determine whether a movement equal to, or greater than, the Trailing Delta has occurred, which is (i) if no Activation Price is specified, the time at which the Trailing Stop Order is Placed, or (ii) if an Activation Price is specified, the time that such Activation Price is Reached on the Order Book.

Activation Price has the meaning given to that term in clause 6.4.

Ask means an Order on the Order Book to sell a certain quantity of the Base Asset for a specified price denominated in the Quote Asset.

Base Asset means the first Tradeable Asset stated in a Trading Pair; that being the Tradeable Asset being traded on the Order Book.

Bid means an Order on the Order Book to buy a certain quantity of the Base Asset for a specified price denominated in the Quote Asset.

Custom Order means any Order Type made available on the Platform from time to time that includes additional features or parameters compared to a Market Order or a Limit Order or that embeds an element of conditionality in the placing of Orders, including OCO Orders, Stop Limit Orders and Trailing Stop Orders.

End of the Taker Phase has the meaning given to that term in clause 5.5.

Exchange means the exchange that is operated by Binance and accessible through the Platform.

Fees has the meaning given to that term in clause 3.4.

Fiat Currency means any government or central bank issued national, or supra-national, currency, or other

monetary obligation denominated in such currency and which is not a Digital Asset.

FOK has the meaning given to that term in clause 5.4.

GTC has the meaning given to that term in clause 5.4.

Instruction means any instruction, request, or order given to Binance by you in relation to the operation of your Binance Account or to execute any Transaction, through such medium and in such form and manner as Binance may require.

IOC has the meaning given to that term in clause 5.4.

Limit Condition has the meaning given to that term in clause 5.3.

Limit Order means an Order to buy or sell a specified quantity of a Tradeable Asset at a price better than or equal to the price specified in that Limit Order.

Limit Price has the meaning given to that term in clause 5.2.

Maker Order means an Order on the Order Book available to be Matched with a Taker Order.

Market Order means an Order to buy or sell a specified quantity of a Tradeable Asset at the best price that is currently available for the relevant Trading Pair on the Exchange, as further described in Section 4.

Matching means the Exchange matching a Maker Order and a Taker Order for the execution of a Transaction as further described in clause 7 and “**Matched**” is to be interpreted accordingly.

OCO Order means a combination of a Limit Order and a Stop Limit Order, in respect of the same quantity of the same Digital Asset, where both Orders are submitted together and the Matching or cancellation or expiry of one of the Orders will automatically trigger the cancellation of the other Order.

Order means an offer to buy or sell a Tradeable Asset on the Exchange, including all the parameters available or required to be specified for the relevant Order Type.

Order Book means the order book in respect of a particular Trading Pair maintained by the Exchange.

Order Type means, in respect of an Order, the parameters determining the rules governing how this Order will interact with the Order Book, including, but not limited to, whether such Order is a Market Order or a Limit Order, the “time in force” in respect of Limit Orders, and any other relevant parameters.

Quote Asset means the second Tradeable Asset stated in a Trading Pair; that being the Tradeable Asset in which trading is denominated on the Order Book.

Placed means, in respect of an Order, that such Order has been received by the Exchange, complies with all relevant limits, filters and controls, as determined by the Exchange, and is accepted by the Exchange for Matching in accordance with the rules of the Exchange and the relevant Order Type, and “**Place**” or “**Placing**” is to be interpreted accordingly.

Platform means the digital platform that Binance or its affiliates may make accessible to you via websites, a mobile app, an API connection or by such other means as Binance or its affiliates may prescribe from time to time for the use of Binance Services.

Priority means, in respect of two or more Maker Orders in the same direction (buy or sell) with the same price, the attribute of the Maker Order that was first added to the Order Book.

Reached means, in respect of a price, that the most recent Matched Orders on the relevant Order Book were Matched at that price.

Settlement means reflecting the Transactions resulting from the Matching of Orders in the relevant users' Binance Accounts by updating their balances accordingly, and "Settle" is to be interpreted accordingly.

Size means, in respect of a Bid or Ask, the quantity of the Base Asset to be bought or sold.

Spot Strategy Trading Tools has the meaning given to that term in clause 10.1.

Spot Trading means buying or selling Tradeable Assets on the Exchange for immediate Settlement, as further detailed in these Spot Trading Terms.

Spot Trading Terms has the meaning given to that term in clause 1.1.

Stop Limit Order means an Instruction to submit a Limit Order only when and if the specified Stop Price specified in respect of the Stop Limit Order is Reached.

Stop Price has the meaning given to that term in clause 6.3.

Supported Digital Assets means those Digital Assets that are available in connection with your use of the Binance Services.

Taker Order means an Order that will be immediately Matched with another Order upon submission to the Exchange.

Terms has the meaning given to that term in clause 12.1.

TIF has the meaning given to that term in clause 5.4.

Tradeable Asset means any Supported Digital Assets and/or any supported Fiat Currency made available in a Trading Pair.

Trading Pair means the combination of a Base Asset and a Quote Asset that is offered for trading on the Exchange.

Trading Rules means the trading rules available at <https://www.binance.com/en/trade-rule>, or such other address as Binance may specify from time to time.

Trailing Delta has the meaning given to that term in clause 6.4.

Trailing Stop Order means a Limit Order that will be submitted only once the price of the relevant Digital Asset has moved by an amount equal to, or greater than, the Trailing Delta from the maximum or minimum price Reached after the Trailing Stop Order is Activated.

Transaction means selling, purchasing, or entering into other transactions, or agreeing to sell, purchase or enter into other transactions, in Digital Asset(s), their derivatives, other asset(s) or product(s) as Binance may from time to time permit to be carried out on the Platform, and depositing or withdrawing Digital Assets into or out of your Binance Account.

Website means the website located at www.binance.com.

Binance OTC Terms

Version: 13 March 2023

These Binance OTC Terms (this “**Agreement**”) shall apply to all OTC Transactions entered into between Binance and you.

All terms and references used in this Agreement that are not defined herein shall have the meaning given to them in the [Binance Terms of Use](www.%suffixOrigin%/locale%/terms), as updated from time to time (the “**Terms of Use**”). Where a term is defined both in the Terms of Use and in this Agreement, for the purposes of this Agreement only, the definition in this Agreement shall prevail.

This Agreement shall be supplemental to and is to be read together with the Terms of Use. References in the Terms of Use to the Binance Services and/or Transactions shall include references to OTC Transactions and the related services contemplated hereunder. In the event of any conflict or inconsistency between this Agreement and the Terms of Use, this Agreement shall prevail with respect to the services contemplated hereunder unless expressly stated otherwise.

This version of this Agreement shall replace and supersede any previous agreements between us with respect to OTC Transactions and any previous versions of this Agreement that may have been accepted through, or otherwise made available on, the Platform. By entering into OTC Transactions, you confirm your acceptance of this Agreement and the Terms of Use.

1. Definitions and Interpretation

“**Accepted Order**” has the meaning given to it in clause 4.2.

“**Agreed Communication Channel**” means such methods of communication as approved by Binance and agreed between you and Binance from time to time, which may include (without limitation) telephone, email, Whatsapp, Telegram, online chat functionality and, if available, the Platform. Binance may withdraw the use of an Agreed Communication Channel at any time for any reason.

“**Algo Execution Service**” has the meaning given to it in clause 6.7.

“**Algo Order**” has the meaning given to it in clause 6.1.

“**Expiry Time**” has the meaning given to it in clause 4.3;

“**Futures**” means COIN-M Futures, USDS-M Futures (as each term is defined in the FSA) or any other futures contracts that Binance may allow at its sole discretion to be traded on through an Agreed Communication Channel.

“**FSA**” has the meaning given to it in clause 5.3.

“**Manifest Error**” means any error, omission or misquote (whether an error of Binance or any third party) which is manifest or palpable, including a misquote by any representative of Binance taking into account the current market and currently advertised quotes, or any error or lack of clarity of any information, source, commentator, official, official result or pronunciation. The fact that you may have entered into, or refrained from entering into, a corresponding financial commitment, contract or trade in reliance on a Transaction entered into with Binance (or that you have suffered or may suffer any loss whether direct, indirect, consequential or otherwise) is deemed irrelevant as a factor and shall not be taken into account in determining whether a situation amounts to a Manifest Error.

“**Order**” means an instruction issued by you to Binance through an Agreed Communication Channel in such form as specified by Binance from time to time, which shall constitute a request to enter into an OTC Transaction on the basis of the parameters as set out in the Order, and shall include (without limitation) an Algo Order.

“OTC Services” means the provision of Prices by Binance to you, your submission of Trade Instructions and/or Orders, and the entry into OTC Transactions, and any related services provided by Binance or any Binance Affiliate or third party in connection therewith.

“OTC Transaction” means any bilateral over the counter transaction in Digital Assets entered into between Binance and you pursuant to a Trade Instruction or an Order submitted by you (or on your behalf) to Binance through an Agreed Communication Channel.

“Platform” means means the digital platform made accessible via any website, page, feature, or content owned or operated by Binance, any mobile application developed or provided by Binance or any application programme interface (**“API”**) made available to you or third-party applications relying on such an API or by such other means as Binance may prescribe from time to time for the use of Binance Services.

“Price” has the meaning given to it in clause 2.1.

“Price Request” means a request made by you through an Agreed Communication Channel for a Price.

“Products” means such products as Binance enables you to trade in from time to time for the purposes of the OTC services, which may include (without limitation), spot transactions in certain Digital Assets as permitted from time to time by Binance, Futures and such other products as permitted in Binance’s sole discretion.

“Related Persons” has the meaning given to it in clause 8.2(a).

“Trade Confirmation” has the meaning given to it in clause 3.7.

“Trade Instruction” means a trade request or instruction issued by you to Binance through an Agreed Communication Channel in such form as specified by Binance from time to time, which shall constitute an offer made by you to enter into an OTC Transaction on the basis of a Price provided by Binance

“Trading Limits” has the meaning given to it in clause 5.8.

“Trading Rules” means any trading rules, contract specifications and other terms applicable to the Products as made available on the Platform from time to time, which, in respect of OTC Transactions in Futures, shall include the Futures Trading Rules (as defined in the FSA).

2. Prices

2.1 Binance may provide indicative prices in OTC Transactions in such Products as agreed from time to time (**“Prices”**). Prices will be provided in response to a Price Request through an Agreed Communication Channel and will consist of either a bid price and an offer price or both a bid price and an offer price, as determined by Binance in its sole discretion. You acknowledge and agree that Binance shall determine Prices in its sole discretion and may discontinue providing Prices in some or all Products or some or all Digital Assets and/or cease the use of an Agreed Communication Channel at any time for any reason. Binance provides no representations as to the accuracy or fitness for purpose of any Agreed Communication Channel, nor does Binance accept any responsibility for any Loss incurred by you arising out of or in connection with your use of an Agreed Communication Channel.

2.2 Binance shall have sole discretion as to whether it wishes to respond to a Price Request. The provision of a Price by Binance, whether following a Price Request or otherwise, does not constitute an offer to you to enter into an OTC Transaction at that Price, nor does it obligate Binance to accept any subsequent Trade Instruction submitted by you.

2.3 Prices are proprietary in nature and so the Prices made available by Binance may differ to other prices provided in the relevant Digital Assets by other providers. Prices are subject to constant change and whilst Binance seeks to provide Prices

that are up to date, circumstances may arise where Prices provided are invalid by the time that a Trade Instruction is received by Binance in relation to that Price. Binance shall determine how long Prices remain valid in its sole discretion. A Trade Instruction submitted in relation to a Price that is no longer valid will be rejected.

2.4 You acknowledge that the Prices are provided solely for your use of the OTC Services and you may not communicate or otherwise use the Prices for any other reason without the prior consent of Binance unless otherwise provided herein.

2.5 You acknowledge that any Price provided by Binance may be inclusive of bid-ask spread and/or a mark-up determined by Binance to be appropriate for you and the type of OTC Transactions. Binance is not under any obligation to disclose the specific amount of any bid-ask spread and/or mark-up to you (unless otherwise agreed in writing or required by law).

2.6 You acknowledge and agree that to the extent you are accessing and using the Binance Convert Services, the Convert Terms of Use shall apply to govern the use of the Binance Convert Services, including the use of any Binance API Connection (as each term is defined therein).

3. Trade Instructions

3.1 To enter into an OTC Transaction on the basis of a Price provided by Binance, you may do so by entering a Trade Instruction. Each Trade Instruction must include such details as requested from Binance from time to time, depending on the type of OTC Transaction you are looking to enter into, including (without limitation), the relevant trading pairs, the Price (which must be latest Price received from Binance and shall not have expired or been withdrawn by Binance, provided that Binance may in its discretion execute a Trade Instruction which references a Price that has expired) and the applicable notional amount (which shall be no less than any minimum amount and no more than any maximum amount that may be specified by Binance from time to time).

3.2 Binance shall have no obligation to accept any Trade Instruction and may do so in its sole discretion. Acceptance by Binance of any Trade Instruction which does not comply with all of the requirements set out in this clause 3 shall not obligate Binance to accept any subsequent non-confirming Trade Instruction.

3.3 Where any Trade Instruction is ambiguous or inconsistent with any other Trade Instruction, Binance shall be entitled to rely and act upon any Trade Instruction in accordance with any reasonable interpretation thereof which Binance believes in good faith to be the correct interpretation.

3.4 A Trade Instruction submitted by or on your behalf through an Agreed Communication Channel constitutes an offer to enter into an OTC Transaction between you and Binance on the terms as set out in such Trade Instruction, which may be accepted or rejected by Binance in its sole discretion. Binance may reject a Trade Instruction for any reason and nothing in this Agreement or the Terms of Use (or otherwise) obliges Binance to enter into any OTC Transaction with you in response to a Trade Instruction. Binance may refuse to enter into any OTC Transaction, accept or otherwise act on any Trade Instruction without giving any reason or any notice to you. Binance shall be entitled (but not obliged) to verify and be satisfied with respect to the identity of the person purporting to give any Trade Instruction or the source and origin of any Trade Instruction and Binance may rely or act upon any Trade Instruction unless and until Binance is satisfied as to the matters on which Binance sought verification. A Trade Instruction which is not received by Binance for any reason, including the failure or delay of any Agreed Communication Channel, shall be deemed rejected. Once submitted to Binance, a Trade Instruction cannot be withdrawn, cancelled or amended by you once executed unless otherwise permitted by Binance in its sole discretion.

3.5 Execution of a Trade Instruction by Binance, which shall occur upon express confirmation by Binance to you through an Agreed Communication Channel that the related OTC Transaction is “done” or has otherwise been “executed”, will

constitute a binding agreement to an OTC Transaction between Binance and you on the terms of the relevant Trade Instruction. You acknowledge and agree that, subject to the rights of Binance as otherwise set out in this Agreement, an OTC Transaction cannot be cancelled, amended or unwound once entered into without the consent of both parties regardless of whether the corresponding Trade Instruction was provided as a result of any inaccuracy or error by you, including in relation to the terms of the OTC Transaction.

3.6 Binance shall notify you of the execution of a Trade Instruction and entry into of an OTC Transaction through an Agreed Communication Channel but any failure or delay in providing such notice shall not affect the effectiveness of such OTC Transaction. If you do not receive a message through an Agreed Communication Channel indicating that a Trade Instruction has been accepted and that an OTC Transaction has been entered into within promptly after submitting the Trade Instruction to Binance, you shall promptly contact Binance through an Agreed Communication Channel to confirm the status of the relevant OTC Transaction.

3.7 Upon agreement, Binance may provide you with a written confirmation, setting out the terms of the OTC Transaction (a **"Trade Confirmation"**). You shall be responsible for comparing any Trade Confirmation or other record of any OTC Transaction entered into between you and Binance pursuant to the OTC Services to your own records of OTC Transactions entered into with Binance and shall notify Binance of any discrepancies.

4. Orders

4.1 If permitted by Binance, you may submit Orders to Binance through an Agreed Communication Channel by specifying the terms of such Order in the manner as directed by Binance from time to time. In addition, you may request to amend or cancel existing Orders by contacting Binance through an Agreed Communication channel provided such Orders have not been executed. Binance may in its sole discretion accept or reject any request to amend or cancel an Order. To the extent that Binance accepts your request to amend an existing Order, the amended Order will be treated as a new Order placed by you. Binance will execute Orders in accordance with this Agreement and any other terms provided on the Platform.

4.2 Binance may in its sole discretion accept or reject any Order and any such acceptance or rejection shall be effective upon determination by Binance. Acceptance of an Order does not amount to a binding agreement between Binance and you and does not oblige Binance to enter into any OTC Transaction with you. An Order which has been accepted by Binance (an **"Accepted Order"**) may be subsequently returned to you in Binance's sole discretion and Binance shall not be under any obligation to execute any OTC Transaction with you in response to an Order regardless of whether the Order is an Accepted Order.

4.3 An Accepted Order may be executed by Binance in whole or in part at any time after acceptance but no later than the latest time for execution (if any) specified by you (the **"Expiry Time"**). Any Order (or part of any Order) not executed prior to the Expiry Time shall expire at such Expiry Time. Execution of an Order (or part of an Order) by Binance (which shall be effected by execution of a transaction in the Digital Asset markets (which may be through the Platform, with a third party liquidity provider or with a Binance Affiliate) in respect of such Order) shall constitute a binding agreement to an OTC Transaction between you and Binance on the terms of such Order. Binance shall notify you of such execution through an Agreed Communication Channel but any failure or delay in providing such notice shall not affect the effectiveness of such OTC Transaction.

4.4 Binance provides no guarantee that any Order can be filled in its entirety as this depends on factors outside of Binance's control. Binance may add or remove types of Orders at its sole discretion.

5. OTC Transactions

5.1 Unless otherwise agreed, Binance will enter OTC Transactions as principal. You agree that you will enter into OTC Transactions as principal and not as agent on behalf of any other party, unless otherwise expressly agreed by Binance in writing. Subject to the foregoing, Binance's duties and obligations under this Agreement and any OTC Transaction shall be solely to you and, unless expressly agreed otherwise, Binance accepts no duties, obligations or responsibilities to any other party, regardless of whether Binance is made aware of any such third-parties.

5.2 You acknowledge and agree that the OTC Services are provided on a non-advised basis, meaning that Binance will not provide you with any advice as to the merits of any OTC Transactions. You acknowledge and agree that you are solely responsible for any decisions taken in respect of any Trade Instructions, Orders or OTC Transactions made. Binance will not provide you with any investment, legal, tax or other form of advice, nor can you request any such advice from Binance.

5.3 You acknowledge and agree that the terms in this Agreement shall be further supplemented by Trading Rules, where applicable. In the event of any conflict or inconsistency between the terms in this Agreement and the Trading Rules, the Trading Rules shall prevail with respect to the services contemplated hereunder unless expressly stated otherwise. You further acknowledge and agree that to the extent that you are entering into an OTC Transaction in respect of Futures, you shall be deemed to have agreed and accepted, and undertake to comply with, the terms of the [\[Futures Service Agreement\]](http://www.%suffixOrigin%/locale%/binance-futures-services-agreement)(www.%suffixOrigin%/locale%/binance-futures-services-agreement) (the "FSA"), which terms shall apply to all OTC Transactions in Futures and shall be deemed to supplement and form part of this Agreement. In the event of any conflict or inconsistency between the terms of the FSA and the terms of this Agreement, the terms of the FSA shall prevail with respect to OTC Transactions in Futures only.

5.4 You acknowledge and agree that you bear sole responsibility for any reporting of OTC Transactions as may be required under applicable law and regulation and that Binance will not provide any infrastructure, support or assistance with respect to the reporting of OTC Transactions.

5.5 Binance offers no representation as to or guarantee of liquidity in any Digital Asset and you acknowledge and agree that Binance has no ability to control liquidity and that it takes no responsibility for any Loss experienced by you which is caused by or contributed to by illiquidity in any Digital Asset. You acknowledge and agree that you shall bear the sole responsibility and risk in relation to OTC Transactions entered into by you pursuant to this Agreement.

5.6 You acknowledge and agree that, if:

- (a) Binance determines that one or more prices at which one or more OTC Transactions are executed differs materially from the prevailing market price for the relevant OTC Transaction(s) at such time, or are otherwise erroneous in nature (including without limitation inadvertently presenting a bid price as an offer price or vice versa), due to the transmission of one or more incorrect prices by Binance and/or in the event of extreme market volatility; or
- (b) Binance has reason to believe that you have executed an OTC Transaction with improper intent or determines that there may be suspected market manipulation, including (without limitation), capitalising on opportunities where the executable price of a Transaction does not reflect prevailing market rates, or taking unfair advantage of the way in which Binance offers prices,

then, in each case, Binance is authorised by you (without any payment or penalty due by either Binance or you and provided that such action is in compliance with Applicable Law) to either:

- (i) cancel/void such OTC Transaction(s) and treat such OTC Transaction(s) as if they had never been entered into; or
- (ii) amend the price(s) of such OTC Transaction(s) (upon notice from Binance to you of the amended price(s)) to reflect the prevailing market price(s) as at the relevant time, as determined by Binance by reference to an available source for fair market pricing.

5.7 If Binance cancels an OTC Transaction pursuant to the rights referred to in clause 5.6 above, Binance will reverse any transfers of Digital Assets that have been made to and/or from your Account in connection with such OTC Transaction as if that OTC Transaction had never taken place. If Binance amends an OTC Transaction pursuant to the rights referred to in clause 5.6 Binance will confirm the details of the amended terms of the OTC Transaction to you through an Agreed Communication channel and will affect such transfers of Digital Assets to and/or from your Account as are required to reflect the terms of the amended OTC Transaction. You acknowledge and agree that you shall be solely responsible for your own transactions with any third parties that may have been entered into in connection with or reliance on any OTC Transaction(s) that may be subject to any cancellation or amendment pursuant to Binance's rights in clause 5.6 above.

5.8 You acknowledge and agree that any Trade Instructions, Orders or OTC Transactions may be subject to risk and/or credit limits imposed by Binance from time to time which may be general or specific to you, may apply to all or certain Digital Assets only and at all times are imposed, amended, maintained or removed at the sole discretion of Binance ("**Trading Limits**"). Binance may reject, or cancel or amend any Trade Instruction or Order that, in its sole discretion, breaches or will breach a Trading Limit. Binance shall have no liability to you for any Loss incurred in connection with any Trade Instructions or Orders which are rejected, or cancelled or amended by Binance in circumstances where such Orders breach a Trading Limit. You undertake to cooperate with Binance and supply all information and data that Binance considers reasonably necessary to set appropriate Trading Limits with respect to the OTC Services.

5.9 You further acknowledge and agree that, in the absence of Manifest Error, Binance's records as to OTC Transactions entered into with you shall be final and conclusive. However, Binance may at any time rectify any error on any entry, statement, Trade Confirmation or advice which has been proved to its satisfaction, and may demand immediate repayment from you of any Digital Assets erroneously paid over to you as a result of such error. Any and all objections by you shall not be valid unless accompanied by supporting evidence for such objections. You undertake and agree to maintain appropriate records of all Orders and OTC Transactions as required pursuant to Applicable Law.

5.10 Subject to Binance's rights as otherwise set out in this clause 5, a Trade Confirmation which does not accurately reflect the relevant OTC Transaction entered into via an Agreed Communication Channel: (a) does not affect the validity of the OTC Transaction which the Trade Confirmation evidences; and (b) where there is Manifest Error, does not entitle you to enforce whatever is inaccurately recorded in the Trade Confirmation.

5.11 Binance reserves the right to void or reverse from the outset any OTC Transaction involving or deriving from a Manifest Error or to amend the details of such OTC Transaction to reflect that which Binance considers in its sole and absolute discretion acting in good faith to be the correct or fair details of such a Transaction absent Manifest Error.

5.12 Without prejudice to the generality of the other terms in this Agreement, and in the absence of fraud or bad faith, Binance shall in no circumstances be liable to you for any Loss or demand of whatsoever nature you may suffer or incur in connection with any Manifest Error howsoever arising, whether direct or indirect, special or consequential, including, but not

limited to, loss of profit, loss of opportunity or even if Binance had been advised of the possibility of the same arising or that the same were reasonably foreseeable.

5.13 Binance shall bear no Loss and/or liability whatsoever for failing to accept any Trade Instruction and/or Order for exercising or failing to exercise any discretion, power or authority conferred upon Binance by this Agreement. Binance shall not be liable to you for any and all Loss incurred by you arising from any loss or delay in the transmission or wrongful interception of any Trade Instruction and/or Order through an Agreed Communication Channel, including any equipment or system owned and/or operated by or for Binance.

5.14 You agree to pay any applicable fees, expenses, charges and obligations related to your receipt of the OTC Services as specified by Binance from time to time, together with any other amounts payable to Binance under this Agreement and the Terms of Use.

5.15 All OTC Transactions are settled by way of a transfer of Digital Assets directly to and from your Account on a per trade basis. Netting will not be applied between multiple OTC Transactions unless otherwise agreed in writing between you and Binance. Binance may agree to permit settlement of OTC Transactions to and from an external wallet held by you outside of the Binance infrastructure, however is not obliged to do so. If Binance permits settlement of OTC Transactions to an external wallet, you shall be solely liable for the payment of all fees and charges associated with such settlement and you undertake to fully reimburse Binance on demand for any fees, charges or Loss incurred in connection with such settlement.

5.16 Binance shall be under no obligation to provide valuations of OTC Transactions but if valuations are provided, they shall be for information purposes only and are intended solely for your own use. Unless expressly stated otherwise, any valuations will be indicative values based on mid-market levels from time to time on the date specified. Although valuations represent Binance's estimate of the current economic value of an OTC Transaction based upon mid-market levels, the valuations may also include adjustments to take account of, amongst other things, transaction size, market liquidity, and/or use of capital. For certain OTC Transactions, it may be necessary to make assumptions relating to future market conditions and derive valuations from internal proprietary models. Valuations based on different assumptions and/or models may yield different results. Any valuations provided by Binance with respect to OTC Transactions neither represent the actual terms at which new OTC Transactions could be entered into nor the actual terms at which existing OTC Transactions could be liquidated or unwound. Binance shall not be liable for any errors or omissions in computing or disseminating any valuation and shall not be liable for any Loss, claim or damages (whether direct, indirect, consequential or otherwise) which may arise to valuations provided to you that are used by you or any third party.

6. Algorithmic Orders

6.1 If permitted by Binance, you may submit an Order for Binance to execute an OTC Transaction by means of an algorithmic execution tool made available by (and proprietary to) Binance, which will seek to execute your Order by means of a pre-determined execution methodology for the relevant algorithm (an "**Algo Order**"). You acknowledge and agree that any execution methodology selected by you in connection with an Algo Order will not guarantee that the OTC Transaction requested will be executed in full and that the effectiveness of any algorithm may depend on the validity of the assumptions underlying it and prevailing market conditions, which may impact these assumptions.

6.2 You acknowledge and agree that you shall be solely responsible for ensuring that any Algo Order is appropriate for your needs and that any algorithm selected will be consistent with any applicable Trading Limits or other parameters, limitations or conditions that may apply to your execution of any OTC Transaction. Binance is not responsible for your choice

of algorithm and shall not be responsible for evaluating your goals in selecting any algorithm. The output and offering of any algorithm is not investment advice or any recommendation as to the use, appropriateness or suitability of any OTC Transaction to be executed or the applicable execution methodology. You acknowledge that your use of any algorithm may be limited by Applicable Law and that you shall not provide any Algo Order to Binance unless you have determined that it is consistent with Applicable Law.

6.3 Binance will continue to act as principal to any OTC Transaction executed by means of an algorithm selected by you. Binance will either execute Algo Orders against its own internal liquidity or may route all or a portion of the Algo Order to the Platform or a third party liquidity provider or execution venue. When execution arises by means of a third party liquidity provider or execution venue, Binance will enter into the relevant portion of the OTC Transaction on the third party venue as principal and will enter into a back-to-back transaction with you to mirror the terms that Binance receives for the portion of the OTC Transaction executed on the third party venue.

6.4 Binance does not guarantee execution of f your Algo Order. Your Algo Orders may be executed by partial fills at different prices and/or through different execution venues. Any “odd lots” (i.e. amounts below the minimum amount tradeable on a particular execution venue) will be directed to all execution venues that accept the relevant amount for execution, unless otherwise agreed between us. If Binance has been unable to execute the entire amount of your Algo Order, the remaining portion of your Algo Order will not be executed.

6.5 You acknowledge and agree that different execution venues may be selected for different Algo Order types (for example, as determined by parameters such as the aggressiveness and duration of the relevant Algo Orders). In the case where an Algo Order could have an impact on the market and/or adversely impact availability of liquidity across the relevant product, Binance may implement certain controls in its discretion in relation to the execution of such Algo Order (including, without limitation, selecting different execution venues).

6.6 Binance charges a fee for Algo Orders, which will be agreed in advance with you. The applicable fee is added as a component to the Price of the resultant OTC Transaction(s) executed. Fees charged may vary depending on the algorithmic strategies selected.

6.7 For the purposes of submitting Algo Orders, Binance may offer or make available for your access and use certain technology and electronic trading systems, which may include web applications, APIs, software, software code, hardware, programmes, protocols and/or displays (the “**Algo Execution Service**”). Accordingly, Binance grants you a revocable, non-exclusive, non-transferable right to access and use the Algo Execution Service for the purposes of submitting Algo Orders in accordance with this Agreement. Binance may limit, revoke or vary such license and/or change, suspend, terminate, restrict or discontinue the Algo Execution Service (or any part of thereof) or any services, information, features or functions accessible by means of the Algo Execution Service or your access to the Algo Execution Service for any reason at any time without notice or liability.

6.8 You acknowledge and agree that the Algo Execution Service is provided on an “as is” and “as available” basis and Binance makes no representation or warranty of any kind, express or implied, with respect to the functionality, operation or otherwise of the Algo Execution Service and does not represent or warrant that the Algo Execution Service or any part thereof is free from defect, failure or interruption or that any Algo Order placed pursuant to the use of the Algo Execution Service will be executed or is fit for your purposes or any particular purpose. Without prejudice to the foregoing, in the absence of any fraud or wilful default of Binance, Binance shall not in any event be liable for any system error, faults or failure of the Algo

Execution Service whatsoever and howsoever arising or caused, including (without limitation) any errors, malfunctions or breakdown of, or inability to access the Algo Execution Service or any delays or interruptions in transmission of Algo Orders due to breakdown, excessive call volume or failure of transmission or communication equipment on the internet or otherwise, including, but not limited to, communications problems, computer software or hardware breakdowns, malfunctioning errors, any and all problems or glitches associated with computer problems or any other technical cause or causes.

6.9 Technical difficulties may be encountered in connection with the Algo Execution Service. Such difficulties may include, but not be limited to, malfunctions, failures, delays, hardware damages or software erosion. Such difficulties could be the result of hardware, software or communication link inadequacies or any other cause and such difficulties could lead to possible economic and/or data loss. In the absence of any fraud or wilful default on the part of Binance, Binance shall not in any event be liable for any loss, cost, claim, demand, expense or damage including, without limitation, loss of profit, loss of revenue, loss of opportunity, consequential, unforeseeable, special or indirect damages or expenses which arise directly or indirectly as a result of accessing or using the Algo Execution Service, even if Binance had been advised of the possibility of the same arising or that the same were reasonably foreseeable.

7. Representations and warranties

7.1 In addition and without prejudice to the representations and warranties made by the Parties in the Terms of Use (and, if applicable, the FSA), you hereby represent and warrant as follows each time you enter into an OTC Transaction:

- (a) You are capable of assessing the merits of and understanding (on your own behalf or through independent professional advice), and understand and accept the risks and the terms and conditions of the relevant OTC Transaction and are capable of assuming, and assume, the risks of that OTC Transaction; and
- (b) you are acting for your own account and have made your own independent decisions to enter into the relevant OTC Transaction and as to whether the OTC Transaction is appropriate and proper for you based on your own judgment and upon advice from such advisors as you have deemed necessary. You are not relying on any communication (written or oral) made by or on behalf of Binance as investment advice or as a recommendation to enter into the OTC Transaction, it being understood that information or explanations in relation to the terms of an OTC Transaction shall not be considered as investment advice or a recommendation to enter into that transaction. Binance is not acting as your fiduciary or adviser in connection with that OTC Transaction.

8. Limitations on liability

8.1 You acknowledge and agree that the use of an Agreed Communication Channel in connection with the OTC Services is entirely at your own risk and accordingly, you assume full responsibility and risk of loss resulting from or relating to such use.

8.2 Without prejudice to the foregoing and without prejudice to or duplication of any disclaimers, limitations or liability and indemnity provisions set out in the Terms of Use (and, if applicable, the FSA), and except to the extent that liability cannot be excluded under any applicable law or regulation, you acknowledge and agree that:

- (a) neither Binance nor any of its affiliates, their respective directors, shareholders, member, officers, employees, attorneys, agents, representative, suppliers or contractors ("**Related Persons**") shall be liable for any Loss, damage or claim of any kind whatsoever arising directly or indirectly as a result of: (i) any Price provided by Binance; (ii) any errors in or omissions from an Agreed Communication Channel; (iii) any failure of an Agreed Communication Channel to transmit, or any delay in the transmission or receipt of any Trade Instruction or Order, any rejection or non-execution of any Trade Instruction or Order, or

any delay by you in the receipt of any notification (including any Trade Confirmation) confirming that any Trade Instruction or Order has or has not been executed; or (iv) any unauthorised access to or use of an Agreed Communication Channel;

(b) neither Binance nor any Related Persons shall have any liability arising from Trade Instructions, Orders, investment decisions or purchases of any third party goods or services (including financial instruments and Digital Assets) based on any Price or any other information provided through an Agreed Communication Channel or otherwise;

(c) under no circumstances shall Binance or any Related Persons be liable for any damages whatsoever, whether direct, indirect, punitive, special or consequential, that are directly or indirectly attributable to the use of, or inability to use, an Agreed Communication Channel or the OTC Services, even if advised of the possibility of such damages or if such damages were foreseeable;

(d) neither Binance nor any Related Persons shall be liable for any failure to perform any obligation under this Agreement or for any delay in the performance thereof, due to force or condition beyond Binance's reasonable control; and

(e) the total aggregate liability of Binance and its Related Persons in connection with this Agreement and the OTC Services, whether based in contract, tort (including negligence or strict liability), or otherwise, will not exceed [one hundred thousand U.S. Dollars (USD 100,000)]. The foregoing limitations will apply notwithstanding any failure of essential purpose of any limited remedy.

Margin Service Terms of Use

Last Updated: 1 March 2023

1. Acceptance of these Terms

- 1.1. By using the Margin Services you acknowledge that you have read, understood and accepted all of the terms and conditions in these Margin Service Terms, and you acknowledge and agree that you will be bound by and will comply with these Margin Service Terms. If you do not understand and accept these Margin Service Terms in their entirety, you should not use the Margin Services.

2. Scope of these Terms and changes

- 2.1. These terms specifically govern your access and use of the margin trading features made available by Binance through the Binance Service (“**Margin Service Terms**”).
- 2.2. These Margin Service Terms are supplemental to the Binance Terms of Use (the “**Terms**”) and the provisions set out in the Terms shall continue to apply. These Margin Service Terms constitute Product Terms. References in the Terms to the Binance Services shall include references to the Margin Services contemplated hereunder. In the event of any conflict or inconsistency between these Margin Service Terms and the Terms, these Margin Service Terms shall prevail with respect to the services contemplated hereunder, unless expressly stated otherwise.
- 2.3. The Margin Data Page and the Isolated Margin Tier Data Page (each as defined below and as amended from time to time) shall be incorporated into and form part of these Margin Service Terms. In the event of any conflict or inconsistency between these Margin Service Terms and the Margin Data Page or the Isolated Margin Tier Data Page, these Margin Service Terms shall prevail.
- 2.4. Binance may make changes to these Margin Service Terms (or any terms or information incorporated by reference) at any time by updating these Margin Service Terms on our website and your continued use of the Margin Services and acceptance of these Margin Service Terms constitutes your express consent to any such changes.

3. Eligibility

- 3.1. In order to access and use the Margin Services, you must satisfy the eligibility criteria set forth in the Terms of Use and/or on the Binance Trading Platform from time to time.
- 3.2. We may change our eligibility criteria relating to the use of Margin Services at any time, including by introducing additional requirements.
- 3.3. If you no longer meet our eligibility criteria for Margin Services at any time after you have accessed or used the Margin Services (including because of a change to your circumstances or to our eligibility criteria), we may suspend or terminate your ability to access and use the Margin Services.
- 3.4. You hereby represent and warrant to Binance that you will notify us of any change in your circumstances which may affect your ability to meet the eligibility criteria.

4. Risk Disclosures relating to Margin Services

- 4.1.** Margin Trading is high-risk and carries additional risk compared to engaging in Transactions that are not subject to any leverage or borrowing. The value of your investment can go down or up and you may not get back the amount invested. You are solely responsible for your investment decisions and Binance is not liable for any trading losses that might arise from your use of the Margin Services. Margin Trading amplifies the effect of market movements and may therefore result in you incurring increased losses. All of your Margin may be liquidated in the event of adverse price movement. Access to, and use of, the Margin Services may involve additional risks, including, but not limited to those described in the Risk Warning (together with the risks identified in this clause 4.1, the “**Margin Service Risks**”).
- 4.2.** By accepting these Margin Service Terms and accessing and/or using the Margin Services, you acknowledge, accept and assume the Margin Service Risks. You undertake and agree not to engage in Transactions where your potential exposure to losses is beyond your financial means.

5. Margin Services

- 5.1.** You hereby represent and warrant to us on an ongoing basis that: (a) you are authorised and/or permitted to use the Margin Services; (b) these Margin Service Terms constitute legal, valid and binding obligations enforceable against you in accordance with their terms; and (c) your use of the Margin Services and Binance’s provision of such services to you is not unlawful under the laws of any jurisdiction to which you are subject. You agree to advise us immediately should there be any change in law or other circumstances that could make this representation and warranty invalid or in any way in doubt. You hereby agree to indemnify Binance on demand against each loss, liability and cost incurred as a result of any claim or demand (including legal fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this representation and warranty or your obligation to advise us of changes in law or circumstances pursuant to this clause 5.1.
- 5.2.** When you borrow a Digital Asset to engage in Margin Trading, you are entering into a Margin Loan as borrower where Binance is the lender. You agree and acknowledge that Binance shall have the right under these Margin Service Terms to enforce the terms of the Margin Loan against you.
- 5.3.** We may suspend or discontinue the availability of the Margin Services in relation to any Digital Asset and/or in relation to users located in any jurisdiction, in whole or in part, at any time and for any reason and in such circumstances we may, without liability to you, reduce, cancel, close out or vary any Margin Loan or Margin Trade. If we do so, we shall provide notice to you except in circumstances where we may be required to discontinue the availability of the Margin Services in relation to a particular Digital Asset to comply with our understanding of Applicable Law in any jurisdiction, or to comply with an order or request from any competent regulatory, governmental or law enforcement authority, or as required by our internal policies, in which case such suspension or discontinuance may take effect immediately.
- 5.4.** You shall be responsible, and you assume and shall bear all risk of loss, for all conduct relating to the Margin Services and Binance does not take any responsibility for any loss or damage incurred as a result of your access to and use of the Margin Services.

- 5.5. In order to use the Margin Services, you shall deposit and maintain in each Margin Account and/or otherwise provide Binance with Eligible Margin in such form and amounts, at such times and in respect of such Margin Account as Binance may from time to time in its sole and absolute discretion require, whether or not such requirement of Binance is identical to or reflects or is greater than any applicable margin requirements of any governmental body or self-regulatory organisation in any jurisdiction (including any exchange) which is required to be maintained by Binance and/or you.
- 5.6. A list of Eligible Margin will be prescribed by Binance and Digital Assets may only be valued as Margin on a discounted basis. Binance may at any time in its discretion add or remove Digital Assets from the list of Eligible Margin and/or reduce or increase the discount and/or Collateral Ratio applied to one or more Digital Assets, if any. Binance may (but shall not be obliged to) notify you of any changes to the list of Eligible Margin, discounts or Collateral Ratios applied in the valuation thereof prior to those changes taking effect. In addition, Binance may, in times of extreme market movements, without prior notice, restrict the transfer of any additional amounts of certain Eligible Margin to a Cross Margin Account.
- 5.7. The value of any Margin shall be determined by Binance in its sole and absolute discretion.
- 5.8. In respect of Isolated Margin Accounts, you acknowledge and agree that separate Margin shall be provided by you in respect of each Isolated Margin Account and that the Margin in respect of each Isolated Margin Account shall be treated as separate for the purposes of these Margin Service Terms.
- 5.9. Binance may establish margin requirements in respect of the Margin Services, including by setting the Margin Levels that are required to be maintained by you and/or the amount of Margin required to be maintained in your Margin Account (the **"Margin Requirements"**). Binance may, in its sole and absolute discretion, with or without notice to you, vary the Margin Requirements for any Margin Account at any time and by any amount, and may also stipulate that such Margin Requirements shall apply to existing positions as well as new positions. You acknowledge that Binance may, in certain market conditions, effect an immediate change in Margin Requirements and/or require additional Margin to be deposited immediately or within a specified period of time, which may be less than 24 hours, and you waive any right to object on the grounds that such requirement is unreasonable. No previous Margin Requirements shall set a precedent or bind Binance.
- 5.10. If Binance determines that additional Margin is required, you shall deposit with Binance such additional Margin immediately upon demand, provided that, notwithstanding any such demand for additional Margin, Binance may at any time exercise its rights under section 11 (Default, Termination and Liquidation). In making such determination in respect of the Margin provided for any Margin Account, Binance shall not be required to take into consideration Margin held by Binance in respect of any other Margin Account.
- 5.11. You acknowledge that Margin may be held and used by Binance to secure the performance of your obligations under these Margin Service Terms and the Terms. All Margin shall be held by Binance, notwithstanding any provision or Instructions to the contrary, as continuing security and shall be subject to a general right of set off in favour of Binance for any and all of your obligations, liabilities, monies or

other amounts whatsoever at any time now or hereafter owing, due, incurred or payable by you to Binance under these Margin Service Terms, the Terms or otherwise, whether present or future, actual or contingent, solely or jointly or whether as principal or surety (the “**Secured Obligations**”), and Binance may appropriate or realise any Margin as provided for in these Margin Service Terms or the Terms. In addition, you hereby charge to Binance, by way of first fixed charge, and assign to Binance, by way of security, all your rights to, and interests in, your Margin Accounts (including any sub-accounts) and any and all Digital Assets standing to the credit thereof as continuing security for the payment and discharge of the Secured Obligations. For the avoidance of doubt, notwithstanding any provision of the Terms, you shall have no right to submit any Instructions to request a withdrawal of any Digital Assets that constitute Margin.

- 5.12.** You shall at your own cost and at Binance’s request, execute and do all such deeds, acts and things (including without limitation, the performance of such further acts or the execution and delivery of any additional instruments or documents) as Binance may require for the purposes of these Margin Service Terms, including but not limited to perfecting Binance’s rights to the Margin provided by you.
- 5.13.** Subject to Applicable Law, Binance may deposit in Binance’s general account or any other account, any of your Margin and may commingle such Margin with the Digital Assets, currencies and properties of Binance or of some other persons. Any Margin and other Digital Assets held by Binance on your behalf and on behalf of other users shall be segregated from Binance’s own Digital Assets, currencies and property by way of separate ledger accounting entries. Subject to Binance’s rights under these Margin Service Terms and the Terms (including, without limitation, Binance’s rights pursuant to a Liquidation and/or the occurrence of a Default), Binance will not sell, transfer, loan, hypothecate, rehypothecate or pledge any Margin allocated to your Margin Accounts, unless instructed by you, authorised under these Margin Service Terms or the Terms, or compelled by a court of competent jurisdiction to do so.
- 5.14.** You acknowledge and agree that no interest shall be paid on any Margin deposited by you with Binance and that Binance shall not have any liability for fluctuations in the fiat currency value of Margin allocated to your Margin Accounts. Binance shall at no time be required to deliver to you the identical property delivered or otherwise transferred to Binance as Margin, but only property of substantially the same kind and amount, subject to adjustments for quantity and quality variations. You acknowledge and agree that when Binance uses the Margin for any purpose as set out in these Margin Service Terms (including, without limitation, pursuant to a Liquidation and/or Binance’s rights in respect of a Default), such Margin will no longer be your property and shall not constitute a loan or constructive trust in your favour.
- 5.15.** All Margin shall be held subject to Binance’s general rights in respect of your Digital Assets as set out in the Terms and as afforded by Applicable Law.
- 5.16.** Subject to the Terms, and in its sole discretion, Binance may permit you to open sub-accounts for the purposes of the Margin Services. Each sub-account shall be treated as a separate Margin Account for the purposes of these Margin Service Terms. For the avoidance of doubt, the Margin Balance shall be

calculated separately in respect of each sub-account. Any Limits shall apply to the aggregate of all sub-accounts.

6. Margin Loans and Margin Trading

- 6.1.** Subject to these Margin Service Terms and the Terms, Binance may provide to you, and you may obtain from and return to Binance from time to time, Digital Assets (each such provision of Digital Assets, a **"Margin Loan"**) to enable you, through the margin trading features available on the Platform, to execute a spot Transaction using the borrowed Digital Assets (**"Margin Trading"**, and each such trade, a **"Margin Trade"**). The Digital Assets acquired in a Margin Trade shall be credited to the relevant Margin Account and shall constitute Margin in that Margin Account.
- 6.2.** For the avoidance of doubt, Binance shall have full discretion in deciding whether to accept or decline a request for a Margin Loan. If granted, a Margin Loan shall only be used by you for Transactions on the Platform.
- 6.3.** Binance shall have the right to reduce, cancel, close out or vary, and, from time to time, review a Margin Loan and nothing in these Margin Service Terms shall be deemed to impose on Binance any obligation at law or in equity to make or continue to make available to you a Margin Loan.
- 6.4.** You acknowledge and agree that Binance may impose limits on the amount available to borrow under a Margin Loan, the size of any Margin Trade, the amount of any Digital Asset that may be held in or withdrawn from a Margin Account or on any other relevant parameters in connection with the Margin Services (the **"Limits"**). You further agree that Binance may, from time to time, alter the Limits with or without prior notice to you and that Binance shall, without liability to you, be entitled to reduce, cancel, close out or vary any Margin Loan or Margin Trade to bring it into compliance with any Limit.
- 6.5.** Limits and Margin Requirements may vary for different users, depending, without limitation, on the composition of the Digital Assets in the relevant users' Margin Account and their VIP level.
- 6.6.** If Binance reasonably determines that you, and/or persons Binance reasonably believes to be acting in concert with you (the **"Group"**), have acquired or are acquiring a long or short position in a Digital Asset, or a number of related Digital Assets, of a size relative to the total amount of such Digital Asset(s) in circulation, that (a) gives you and/or the Group substantial power to influence the price of such Digital Asset(s), or (b) could put the interests of Binance and/or the interests of other users at risk (a **"Market Concentration Event"**) then, without prejudice to any of our other rights under these Margin Service Terms and the Terms, we may require you to (i) repay all or part of any Margin Loan, and/or (ii) substitute other Eligible Margin for the Digital Asset(s) to which the Market Concentration Event relates, if possible, and/or (iii) reduce your long or short position in the relevant Digital Asset(s) in your Margin Account in a manner that minimises any negative impact on the market and/or the interests of other users and/or Binance.
- 6.7.** If Binance in its sole discretion determines that Margin in a Cross Margin Account is concentrated in Eligible Margin (a) that is subject to particular market risks and/or is not sufficiently liquid, or (b) where the lack of diversification itself poses additional risks, and Binance reasonably determines that such

concentration may expose Binance and/or other users to excessive risks (a “**Margin Concentration Event**”) then, without prejudice to any of our other rights under these Margin Service Terms and the Terms, we may require you to (i) repay all or part of any Margin Loan, and/or (ii) diversify the Eligible Margin in your Cross Margin Account, either by adding additional Eligible Margin or by substituting Eligible Margin for the Digital Asset(s) to which the concentration risks in (a) and/or (b) above are related.

7. Margin Requirements

- 7.1.** You agree to maintain in the relevant Margin Account, at all times during the term of a Margin Loan, an amount of Eligible Margin sufficient to satisfy the Margin Requirements as specified by Binance from time to time.
- 7.2.** If at any time your Margin Account does not contain the amount of Margin required to meet the Margin Requirements, as prescribed by Binance, you agree to transfer additional Eligible Margin to your Margin Account, whether or not a Margin Call has been made by Binance, to satisfy such Margin Requirements.
- 7.3.** Without prejudice to any of Binance’s rights under these Margin Service Terms, the Terms or at law, and unless otherwise agreed by Binance, if the Margin Level in respect of a Cross Margin Account is:
 - 7.3.1.** greater than 1.3, you may enter into Margin Trades but you may not apply for further Margin Loans;
 - 7.3.2.** greater than 1.1 but below or equal to the Margin Call Level, we may, but are not obliged to, issue a Margin Call.
- 7.4.** Without prejudice to any of Binance’s rights under these Margin Service Terms, the Terms or at law, and unless otherwise agreed by Binance, if the Collateral Value Ratio in respect of a Cross Margin Account is greater than 2, you may transfer Digital Assets out of the Cross Margin Account up to a maximum amount that will reduce the Collateral Value Ratio to 2.
- 7.5.** Without prejudice to any of Binance’s rights under these Margin Service Terms, the Terms or at law, and unless otherwise agreed by Binance, if the Margin Level in respect of an Isolated Margin Account is:
 - 7.5.1.** greater than 2, you may enter into Margin Trades, apply for further Margin Loans and you may transfer Digital Assets out of the relevant Isolated Margin Account, subject to maintaining the Margin Level at or above 2;
 - 7.5.2.** greater than the Initial Risk Ratio but below or equal to 2, you may enter into Margin Trades and apply for further Margin Loans, but you may not transfer Digital Assets out of the relevant Isolated Margin Account;
 - 7.5.3.** greater than the Margin Call Ratio but below or equal to the Initial Risk Ratio, you may enter into Margin Trades, but you may not apply for further Margin Loans or transfer Digital Assets out of the relevant Isolated Margin Account;
 - 7.5.4.** greater than the Liquidation Risk Ratio but below or equal to the Margin Call Ratio or the User-specified Margin Call Ratio, as applicable, we may, but are not obliged to, issue a Margin Call.

- 7.6.** Binance may limit or restrict transfers of Digital Assets out of a Margin Account or any other of your Binance Accounts in its sole discretion, in whole or in part, to protect its interests and the interests of other users.
- 7.7.** You acknowledge and agree that, if (i) the Margin Level in respect of a Cross Margin Account is equal to or below 1.1 or, (ii) the Margin Level in respect of an Isolated Margin Account is equal to or below the Liquidation Risk Ratio, Binance may, and shall be fully entitled (but shall not be obliged) to conduct a Liquidation, whether or not a Margin Call has been made, and Binance is not required to provide notice to you before commencing such Liquidation.
- 7.8.** You give Binance the authority and discretion to sell or otherwise transfer, take over or dispose of any or all Liquidated Assets in such manner as Binance, in its sole discretion, sees fit.
- 7.9.** In respect of any Liquidation, you will be liable for a liquidation fee, calculated as a percentage of the value of the Liquidated Assets (the **"Liquidation Fee"**), as determined by Binance in its sole discretion. The rate at which the Liquidation Fee is charged (the **"Liquidation Fee Rate"**) is (i) 2% in respect of any Cross Margin Account, and (ii) in respect of any Isolated Margin Account, the result of the following formula calculation: $(\text{Liquidation Risk Ratio} - 1) * 8\%$. You acknowledge and agree that Binance may change the Liquidation Fee Rate and the method by which such rate is determined at any time in its sole discretion.
- 7.10.** You further acknowledge and agree that (i) you shall be liable for all trading fees and transaction costs relating to the Liquidation, (ii) you shall be liable for any losses resulting from the Liquidation, and (iii) Binance shall not be liable for any losses resulting from the Liquidation should Binance exercise any or all of its rights under these Margin Service Terms.
- 7.11.** Failure of Binance to exercise any or all of its rights under this section 7 shall not constitute a waiver of its rights to do so at any time thereafter, nor shall Binance be subject to any liability to you for its acts or its failure to so act.
- 7.12.** You acknowledge and agree that it is your sole responsibility to monitor the Margin Requirements for your Margin Accounts. All open positions in your Margin Accounts shall be marked-to-market every minute, or at such other intervals as Binance may determine in its sole and absolute discretion.
- 7.13.** You acknowledge and agree that Binance may (but shall not be obliged to) make Margin Calls on you in respect of any of your Margin Accounts orally or in writing or in such other manner as Binance may in its sole and absolute discretion deem appropriate. Without prejudice to the generality of the foregoing, you acknowledge and agree that Binance may contact you via telephone at any of the telephone numbers provided by you to Binance for the purposes of any Margin Calls.
- 7.14.** Any Margin Call made by Binance must be met by you by transferring additional Margin to the relevant Margin Account.
- 7.15.** Binance may permit you to specify on the Platform the Margin Level or User-specified Margin Call Ratio, as the case may be, at which a Margin Call may be issued. You acknowledge and agree that specifying

any such levels on the Platform does not oblige Binance to issue a Margin Call at the specified, or any other, leverage level.

- 7.16.** We may make available to you a feature on the Platform to enable an “auto top-up” function, which automatically transfers Eligible Margin from your spot account to the relevant Margin Account when the Margin Level in respect of that Margin Account falls below the Margin Call Level, Margin Call Ratio or User-specified Margin Call Ratio, as applicable. You acknowledge and agree that activating this feature on the Platform does not oblige Binance to issue a Margin Call and that there is no guarantee that a transfer of Eligible Margin will be made in time or be sufficient to avoid Liquidation.
- 7.17.** You acknowledge and agree that if the proceeds of Liquidation are insufficient to repay your Cross Margin Total Liabilities and/or Isolated Margin Liabilities, you shall be liable for any shortfall and such amount shall be immediately due and payable from you to Binance.
- 7.18.** You acknowledge and agree that, as Digital Asset markets are open 24 hours a day, 7 days a week, Margin Calls and Liquidations may occur at any time, including outside of normal business hours. You further agree and acknowledge that the prices of Digital Assets are volatile and thus may decline speedily in value.
- 7.19.** Without prejudice to clause 7.17 above, if the proceeds of Liquidation are insufficient to repay your Cross Margin Total Liabilities and/or Isolated Margin Liabilities, Binance may, in its sole discretion, decide to cover the shortfall due by you, in whole or in part, with funds from the Insurance Fund, in which case you shall be relieved of any further liability in respect of such portion of the shortfall that Binance has agreed to cover from the Insurance Fund. For the avoidance of doubt, you have no entitlement to receive the benefit of the Insurance Fund and Binance is not obliged to provide any reason for its decision whether to make such benefit available to you or not. Binance shall under no circumstances be liable for any decision whether to make the Insurance Fund available in a particular case or not.

8. Repayment of Margin Loans

- 8.1.** You shall repay any Margin Loans plus Interest on demand by Binance. To the extent permitted under Applicable Law, Binance may, in its sole and absolute discretion, apply the proceeds from the sale of any Digital Assets in your Margin Account, first to the payment of any Interest then due, then to any outstanding fees, charges or other expenses then due to Binance, and then to the payment of any principal amount outstanding on the Margin Loans.

9. Interest, Fees and Charges

- 9.1.** Simple interest shall accrue in respect of any Margin Loan on an hourly basis at the top of each hour (e.g. 13:00, 14:00 etc.), starting at the top of the hour preceding the time a Margin Loan is entered into (e.g. 14:00 for a Margin Loan entered into at 14:55) at the hourly interest rate specified from time to time on the Margin Data Page (the “**Interest Rate**”). Interest in respect of a Margin Loan shall be calculated hourly as follows:

“**Interest**” = the principal amount then outstanding under the Margin Loan * Interest Rate.

- 9.2.** Notwithstanding the formula calculation above, Interest will be calculated for the first time immediately when the Margin Loan is advanced, such that a minimum of 1 hour's interest shall be charged for each Margin Loan, even if such Margin Loan is not outstanding for a full hour. Subsequently, Interest is calculated at the top of each hour.
- 9.3.** You shall promptly pay all of Binance's fees, interest and/or other charges at such rates and in such manner as Binance may impose and stipulate from time to time with respect to the execution and/or performance of any Transaction or otherwise for the maintenance of any Margin Account or the provision of any service or Margin Loan to you or in connection with any Margin Account. Binance reserves the right from time to time in its sole and absolute discretion to vary the rates of fees, interest and charges or impose other fees and charges. Fees, interest and other charges may be quoted on Binance's website or mobile application or individually notified via other modes of communication as Binance in its sole and absolute discretion may deem fit. It is your responsibility to ensure that you are aware of current applicable fees, interest rates, and charges.
- 9.4.** You shall make payment to Binance promptly of any outstanding sum in respect of any Transaction or the Margin Services upon demand by Binance.
- 9.5.** All fees, charges, Interest or sums payable from you to Binance may be settled by Binance at its sole and absolute discretion on the day they fall due by debiting your Margin Account or any other Binance Account with the relevant amount payable by you. In the event that there are insufficient Digital Assets in your Margin Account or your Binance Account, you acknowledge and agree that any amount due and payable from you under this clause is a debt immediately due and owing by you to Binance.
- 9.6.** If at any time and for any reason whatsoever, the Interest Rate set under these Margin Service Terms exceeds the maximum rate of interest permitted to be charged by Binance to you under Applicable Law, you and Binance agree that such Interest Rates will be reduced automatically to the maximum rate of interest permitted to be charged under Applicable Law.
- 9.7.** Binance shall be entitled at its sole and absolute discretion to charge interest on any sum or payment due to Binance from you (including any Margin Loans) at such rate and calculated and/or compounded in such manner as Binance may impose and determine from time to time and to debit any Binance Account (including any Margin Account) in respect of the interest due.
- 9.8.** All payments to Binance shall be in such Digital Assets as solely determined by Binance and free of deduction or withholdings (if applicable). If you are required to effect such deductions or withholdings, then the amount due to Binance shall be increased by such amount as shall result in Binance receiving an amount equal to the amount Binance should have received in the absence of such deduction or withholding.
- 9.9.** Any applicable taxes, duties, disbursements, costs and/or other expenses incurred by Binance in connection with you or your Margin Account shall be reimbursed by you.
- 9.10.** If for any reason Binance cannot effect payment or repayment to you in a Digital Asset in which payment or repayment is due, Binance may effect payment or repayment in the equivalent in any other Digital

Asset selected by Binance based on a rate of exchange solely determined by Binance in respect thereof at the relevant time.

- 9.11.** All interest, fees and other charges of Binance are exclusive of any goods and services tax or any other applicable sales tax which shall be borne and separately charged to you.

10. Airdrops and Forks

- 10.1.** If, while the relevant Margin Loan is outstanding, any Digital Assets that have been credited to a Margin Account as the proceeds of a Margin Loan, including any Digital Assets that were borrowed and then sold short in a Margin Trade, (i) entitle the holder of such Digital Assets to receive a certain quantity of the same or another Digital Asset (an “**Airdrop**”), and/or (ii) are subject to a Fork, then, in respect of the Digital Assets distributed as part of such Airdrop (the “**Airdropped Assets**”) and/or the Forked Digital Assets (together with the Airdropped Assets, the “**Additional Assets**”), (A) you shall have no right to the Additional Assets and Binance shall not be obliged to account to you for such Additional Assets, and (B) if (1) you have sold short the relevant Digital Assets in a Margin Trade, (2) your Binance Account has been erroneously credited with the Additional Assets, or (3) you receive the Additional Assets outside your Binance Account, for example because the Digital Assets subject to the Airdrop or Fork have been transferred out of your Binance Account, you shall account to Binance for the Additional Assets and they shall be a debt owed by you to Binance and such debt shall form part of the relevant Margin Loan. Binance may, at its sole discretion, (i) at any time demand separate payment of such amount or debit your Binance Account (including your spot account or any Margin Account) to satisfy such debt, and (ii) demand or accept payment of an amount denominated in another Digital Asset, equivalent to the value of the Additional Assets due from you to Binance, converted at such rate as Binance may determine in its sole discretion.
- 10.2.** Binance shall be under no obligation to pay any compensation to you in any form in respect of the Additional Assets. For the avoidance of doubt, at no time shall any Additional Assets be included in the calculation of the Margin Balance.

11. Default, Termination and Liquidation

- 11.1.** A “**Default**” shall be deemed to occur if:
- 11.1.1.** your Margin in the Margin Account falls below the Margin Requirements as prescribed by Binance;
 - 11.1.2.** any representation, warranty, agreement or undertaking made by you to Binance (whether under or in connection with these Margin Service Terms (including without limitation section 5 (Margin Services)), the Terms, any Product Terms or otherwise) or any other material statement made by you in or in connection with the same being untrue, inaccurate, incomplete or misleading in any respect at the time when made by you or thereafter at any time becomes untrue, inaccurate, incomplete or misleading in any respect and you fail to inform Binance of the true position as soon as reasonably practicable;

- 11.1.3.** you have failed to comply with or perform any of your obligations hereunder or in respect of any Margin Account or Margin Trade or under these Margin Service Terms, the Terms or any Product Terms (including without limitation your failure to make, when due, any payment or delivery required to be made by you under these Margin Service Terms or the Terms or in respect of any Margin Account or Transaction) or you have breached or are being investigated by relevant authorities for breaching any Applicable Law;
- 11.1.4.** you fail to promptly provide Binance with verification of your identity or status or the identity or status of any person empowered by you to act on your behalf or information and/or documents in relation to credit checks and assessments conducted by Binance;
- 11.1.5.** (in the event that you are an individual), you shall become deceased, bankrupt, of unsound mind or insane, commit an act of bankruptcy, or have action to place you in bankruptcy commenced against you;
- 11.1.6.** (in the event that you are acting on behalf of a partnership) any of the partners thereof shall become deceased, bankrupt or insane, commit an act of bankruptcy, or have action to place any of the partners in bankruptcy commenced, or if action is commenced to dissolve and/or alter the partners or the constitutions of the partnership;
- 11.1.7.** (in the event that you are acting on behalf of a corporation) the corporation shall be unable to pay its debts as and when they are due, or action is commenced to place the corporation in insolvency, judicial management, receivership, administrative management, or any similar or analogous proceedings;
- 11.1.8.** any investigation, claim, action or proceeding of any nature is commenced against you (including without limitation investigation into suspected market abuse, manipulation or other criminal conduct), or steps are taken by any person to enforce any security against you;
- 11.1.9.** you convene a meeting of your creditors or propose or make any compromise or arrangement with or any assignment for the benefit of your creditors;
- 11.1.10.** Binance has reasonable concerns in relation to your creditworthiness, financial status or verification of your identity;
- 11.1.11.** Binance determines in its sole and absolute discretion that you have acted in an abusive manner to any representative of Binance or other users;
- 11.1.12.** Binance forms the view, in good faith, that it should take action in order to preserve its rights or interests under any Binance Account or Margin Account;
- 11.1.13.** a Market Concentration Event and/or a Margin Concentration Event occurs;
- 11.1.14.** Binance reasonably believes that any of the circumstances set out under clauses 11.1.1 to 11.1.13 above are likely to happen and Binance also reasonably believes that any action described in clause 11.2 below is necessary, desirable or expedient to protect its interests or the interests of Binance's other clients; or

- 11.1.15.** Binance reasonably suspects that you are involved in fraud, misconduct, embezzlement, money laundering, insider trading, market manipulation, market abuse or other material illegality, breach of regulation or impropriety and such conduct, in the good faith and commercially reasonable business judgement of Binance, could reasonably be expected to result in reputational harm to Binance, or compromise the integrity of the markets maintained by Binance.
- 11.2.** Without prejudice to any other right of Binance hereunder, under the Terms or otherwise at law, if a Default occurs, Binance may (but is not obliged to) immediately or any time thereafter, while such Default is continuing, without prior notice, do any one or more of the following:
- 11.2.1.** suspend (indefinitely or otherwise), cancel or terminate any Binance Account, Margin Account, or Binance's relationship with you or prohibit you from using some or all Binance Services (including withdrawals from your Binance Accounts and/or entering into new Transactions) or opening any Binance Account and/or Margin Account and accelerate any and all of your liabilities to Binance (including any and all of your Margin Loans, fees, interests, and charges owed by you to Binance) so that they shall become immediately due and payable;
 - 11.2.2.** at such times and in such manner as Binance may determine in good faith based on factors including, but not limited to, market conditions, liquidity and portfolio health, sell, dispose of or otherwise transfer, appropriate or take over any or all Margin and/or any or all Other Assets at prices which Binance deems appropriate in the circumstances (or at prices determined over the Valuation Period, as the case may be) ("**Liquidation**") and apply the proceeds to the discharge of your obligations, and Binance may set-off and net any of its or its affiliates' obligations to you against any obligations of you to Binance;
 - 11.2.3.** apply any amounts of whatever nature standing to your credit against any amounts which you owe Binance (of whatever nature and howsoever arising, including any contingent amounts), or generally to exercise Binance's rights of netting or set-off against you under these Margin Service Terms, the Terms, Applicable Law or otherwise;
 - 11.2.4.** demand any shortfall after the application of clauses 11.2.2 and 11.2.3 above from you;
 - 11.2.5.** do or omit to do anything which Binance reasonably believes to be necessary, desirable or expedient to protect Binance and/ or its other users; and/or;
 - 11.2.6.** exercise such other authority and powers that may have been conferred upon Binance by these Margin Service Terms and/or the Terms and/or under Applicable Law.
- 11.3.** Binance may, acting in good faith, elect to value the Liquidated Assets over the course of a Valuation Period. At the end of the Valuation Period, Binance will inform you of the final valuation of the Liquidated Assets and whether their value is sufficient to discharge your obligations under the relevant Margin Loans, whether any amounts remain due from you to Binance, or whether there is a surplus to be returned to you. Without prejudice to the generality of clause 11.2.1 above, Binance may, for the duration of any Valuation Period, prohibit you from using some or all Binance Services (including

withdrawals from your Binance Accounts and/or entering into new Transactions) or opening any new Binance Account and/or Margin Account.

- 11.4.** You understand and agree that, in the event Margin and/or any Other Assets are liquidated by Binance, you shall have no right or opportunity to determine the Digital Assets to be liquidated or the order, manner or price of such Liquidation. Binance shall have no liability for any loss sustained by you in connection with such Liquidation (or if Binance delays effecting, or does not effect, such Liquidation).
- 11.5.** Without prejudice to clause 11.2, in the event that Binance determines that you are in Default under clause 11.1.15 of these Margin Service Terms, Binance reserves the right (without liability to you or any third party) to unwind or reverse any Transactions, freeze any or all amounts allocated to your Binance Account, and/or deduct any amounts allocated to your Binance Account that relate to or arise out of any Transactions entered into by you in connection with any of the circumstances referred to in clause 11.1.15.
- 11.6.** To the extent permitted under Applicable Law, you will be responsible for the reasonable costs and expenses of collection of any unpaid deficiency in your Margin Account including, but not limited to, legal counsel's fees incurred and payable or paid by you.

12. Statements

- 12.1.** You shall verify all statements and confirmations in respect of the Margin Services made available to you on the Platform ("**Statements**"). If no objection is raised within 7 days of the date such information is made available to you, such Statements shall be deemed conclusive and binding as against you, and you shall not be entitled to object thereto. However, Binance may at any time rectify any error in any Statement which has been proved to its satisfaction, and may demand immediate repayment from you of any Digital Assets erroneously paid over to you as a result of such error. Any and all objections by you shall not be valid unless accompanied by supporting evidence for such objections.
- 12.2.** Where Liquidated Assets are to be valued over the course of a Valuation Period, any system-generated Statement in respect of the value of the Liquidated Assets at the start of such Liquidation Period, if any, shall be of no effect and shall not prejudice the final value of the Liquidated Assets as determined over, and confirmed at the end of, the Liquidation Period in accordance with clause 11.3. You agree that you may not rely on any such Statement issued at the start of a Liquidation Period and that Binance shall have no liability to you whatsoever in respect of any such Statement.
- 12.3.** Subject to the provisions of this clause, a Statement which does not accurately reflect the relevant Transaction entered into via the Platform:
 - 12.3.1.** does not affect the validity of the Transaction which the Statement evidences; and
 - 12.3.2.** where there is Manifest Error, does not entitle you to enforce whatever is inaccurately recorded in the Statement.
- 12.4.** Without prejudice to the generality of the other terms in these Margin Service Terms, and in the absence of fraud or bad faith, Binance shall in no circumstances be liable to you for any loss or demand of whatsoever nature you may suffer or incur in connection with any Manifest Error howsoever arising,

whether direct or indirect, special or consequential, including, but not limited to, loss of profit or loss of opportunity, even if Binance had been advised of the possibility of the same arising or that the same were reasonably foreseeable. Your attention is drawn in particular to section 13 (General Exclusion) of these Margin Service Terms.

13. General Exclusion

- 13.1.** Margin Trading is not suitable for everyone. You should examine your investment objectives, financial resources and risk tolerance to determine whether borrowing against your assets held with Binance is appropriate for you. You acknowledge that Margin Trading is a highly speculative activity involving highly leveraged and rapidly fluctuating markets. You agree that you understand and accept the significant risks associated with the use of the Margin Services and that such use is consistent with your investment objectives. Despite such risks, you acknowledge, understand and agree that you are willing and able to assume the financial risks and other hazards of Margin Trading and agree that you will in no manner hold Binance responsible for losses incurred by you under or in connection with these Margin Service Terms and the Terms.
- 13.2.** In addition and without prejudice to any other right or remedy which Binance may have (under these Margin Service Terms, the Terms, at law or otherwise) Binance shall not be liable to you in any respect for any loss suffered by you, including, without limitation, any loss resulting from default, insolvency or analogous proceedings of, or action or inaction by any intermediary (including wrongful or unlawful action or inaction) or howsoever otherwise suffered and/or incurred by you under or in connection with these Margin Service Terms. Binance shall only be liable to you if Binance has been fraudulent or in wilful default.
- 13.3.** Without prejudice to the generality of the foregoing, Binance shall not in any event be liable to you for any indirect or consequential loss, or for any anticipated profits or punitive damages.

14. Disputes, Governing Law, Jurisdiction and Arbitration

- 14.1.** Clause X. (*Resolving Disputes: Forum, Arbitration, Class Action Waiver*) of the Terms shall apply to any disputes or claims relating to, arising out of or in connection with these Margin Service Terms, including your assent to these Margin Service Terms.

15. Survival

- 15.1.** Notwithstanding suspension or termination of your access to and use of the Margin Services, these Margin Service Terms shall continue to apply to you to the extent that there are any obligations or liabilities which remain to be performed or discharged by you under these Margin Service Terms.

16. Definitions & Interpretation

Unless otherwise defined, capitalised words used in these Margin Service Terms shall have the same meaning given to them in the Terms. The rules of interpretation set out in the Terms shall apply to these Margin Service Terms, except that references to clauses are to clauses in these Margin Service Terms, unless otherwise stated.

“Additional Assets” has the meaning given to this term in clause 10.1.

“Airdrop” has the meaning given to this term in clause 10.1.

“Airdropped Assets” has the meaning given to this term in clause 10.1.

“Collateral Ratio” means, in respect of Margin, the percentage of the Price Index at which such Margin is recognised for the purposes of determining the Collateral Value, as determined by Binance in its sole and absolute discretion.

“Cross Margin Account” means the account or sub-account maintained by Binance for the purpose of holding Eligible Margin as collateral for your Margin Loans in Cross Margin Mode.

“Cross Margin Mode” means, in respect of a Margin Loan, that you have elected that all Margin in the Cross Margin Account shall be used to collateralise that Margin Loan.

“Cross Margin Outstanding Interest” means the sum of all amounts of Interest calculated in respect of all Margin Loans in Cross Margin Mode minus any payments made on account of Interest in respect of those Margin Loans.

“Cross Margin Total Liabilities” means the total principal amount outstanding plus Cross Margin Outstanding Interest in respect of all Margin Loans in Cross Margin Mode.

“Collateral Value” means, in respect of a Cross Margin Account, the total value of Margin held in that Cross Margin Account, calculated by multiplying the quantity of each relevant Digital Asset by the relevant Price Index and applying the relevant Collateral Ratio, if any.

“Collateral Value Ratio” means in respect of a Cross Margin Account, the result of the following formula calculation:
$$\text{Collateral Value Ratio} = \text{Collateral Value} / \text{Cross Margin Total Liabilities}$$

“Default” has the meaning given to that term in clause 11.1.

“Eligible Margin” means such Digital Assets as Binance, in its sole discretion, may from time to time accept as collateral in respect of Margin Loans, as specified on the Margin Data Page or in such other manner as Binance may determine.

“Fork” means any planned, unplanned, sudden, scheduled, expected, unexpected, publicised, not well-known, consensual, and/or controversial changes to the underlying operating rules of certain Digital Assets that may occur from time to time, in such a way as to result in the creation of one or more related versions of an existing Digital Asset.

“Forked Digital Asset” means a Digital Asset that results from a Fork.

“Group” has the meaning given to that term in clause 6.6.

“Initial Risk Ratio” means the number shown under that heading for the relevant Isolated Margin Tier on the Isolated Margin Tier Data Page.

“Insurance Fund” means a pool of Digital Assets maintained by Binance, primarily funded by the Liquidation Fee.

“Interest” has the meaning given to this term in clause 9.1.

“Interest Rate” has the meaning given to this term in clause 9.1.

“Isolated Margin Account” means, in respect of each relevant trading pair, the account or sub-account maintained by Binance for the purpose of holding Eligible Margin as collateral for your Margin Loans in Isolated Margin Mode in respect of that trading pair.

“Isolated Margin Mode” means, in respect of a Margin Loan for a particular trading pair, that you have elected that such Margin Loan shall be collateralised separately from Margin Loans in respect of any other trading pairs.

“Isolated Margin Outstanding Interest” means, in respect of a Margin Loan in Isolated Margin Mode, the sum of all amounts of Interest calculated in respect of that Margin Loan minus any payments made on account of Interest in respect of that Margin Loan.

“Isolated Margin Tier” means the tier applicable to a Margin Loan in Isolated Margin Mode for a particular Digital Asset pair and the relevant borrowing amount, as shown on the Isolated Margin Tier Data Page.

“Isolated Margin Tier Data Page” means the website containing information in respect of Margin Loans in Isolated Margin Mode available at <https://www.binance.com/en/margin-data>, or such other address as Binance may specify from time to time.

“Isolated Margin Total Liabilities” means, in respect of a Margin Loan in Isolated Margin Mode, the principal amount outstanding plus the Isolated Margin Outstanding Interest in respect of that Margin Loan.

“Limit” has the meaning given to that term in clause 6.4.

“Liquidated Assets” means any Margin and/or Other Assets that have, or may, become the subject of Liquidation.

“Liquidation” has the meaning given to that term in clause 11.2.2.

“Liquidation Fee” has the meaning given to that term in clause 7.9.

“Liquidation Fee Rate” has the meaning given to that term in clause 7.9.

“Liquidation Risk Ratio” means the number shown under that heading for the relevant Isolated Margin Tier on the Isolated Margin Tier Data Page.

“Manifest Error” means any error, omission or misquote (whether an error of Binance or any third party) which is manifest or palpable, including a misquote by any representative of Binance taking into account the current market and currently advertised quotes, or any error of any information, source, official, official result or pronunciation.

“Margin” means all Eligible Margin held in a Margin Account.

“Margin Account” means the Cross Margin Account or the relevant Isolated Margin Account, as applicable.

“Margin Balance” means, in respect of a Margin Account, the total value of Margin held in that Margin Account, calculated by multiplying the quantity of each relevant Digital Asset by the relevant Price Index and applying any discount that Binance may determine for that Digital Asset from time to time, if any.

“Margin Call” means a notification from Binance to you to deposit additional Eligible Margin in the relevant Margin Account to avoid Liquidation and termination of the Margin Loan.

“Margin Call Level” means 1.3 or the number set by the user, where a user has chosen to specify a different number, as the case may be.

“Margin Call Ratio” means the number shown under that heading for the relevant Isolated Margin Tier on the Isolated Margin Tier Data Page.

“Margin Concentration Event” has the meaning given to this term in clause 6.7.

“Margin Data Page” means the website containing information in respect of the Margin Services available at <https://www.binance.com/en/margin-fee>, or such other address as Binance may specify from time to time.

“Margin Level” means

(A) in respect of a Cross Margin Account, the result of the following formula calculation:

Margin Level = Margin Balance / Cross Margin Total Liabilities; and

(B) in respect of an Isolated Margin Account, the result of the following formula calculation:

Margin Level = Margin Balance / Isolated Margin Total Liabilities.

“Margin Loan” has the meaning given to this term in clause 6.1.

“Margin Requirements” has the meaning given to this term in clause 5.9.

“Margin Services” means the provision of Margin Loans, Margin Trading and any ancillary services.

“Margin Service Risks” has the meaning given to this term in clause 4.1.

“Margin Service Terms” has the meaning given to this term in clause 2.1.

“Margin Trade and Margin Trading” have the meanings given to these terms in clause 6.1.

“Market Concentration Event” has the meaning given to this term in clause 6.6.

“Other Assets” means any Digital Assets or other property credited to any of your Binance Accounts (including, but not limited to, your “Spot” and “Earn” accounts), other than Margin.

“Platform” means the digital platform that Binance or its affiliates may make accessible to you via websites, a mobile app, an API connection or by such other means as Binance or its affiliates may prescribe from time to time for the use of Binance Services.

“Price Index” means, in respect of a Digital Asset, the current market price denominated in another Digital Asset, as calculated by Binance, in its sole discretion, using volume-weighted data from Binance and other major digital asset exchanges.

“Secured Obligations” has the meaning given to this term in clause 5.1.1.

“Statements” has the meaning given to this term in clause 12.1.

“Terms” has the meaning given to this term in clause 2.2.

“Transaction” means selling, purchasing, or entering into other transactions, or agreeing to sell, purchase or enter into other transactions, in Digital Asset(s), their derivatives, other asset(s) or product(s) as Binance may from time to time permit to be carried out on the Platform, and depositing or withdrawing Digital Assets or fiat currency into or out of your Binance Account.

“User-specified Margin Call Ratio” means the number set by the user, where a user has chosen to specify a different number for the Margin Call Ratio than the one displayed on the Margin Data Page.

“Valuation Period” means the period from (and including) the initial date a Liquidation occurs in respect of a Default to (and including) the later of (i) the date falling seven calendar days after such date, and (ii) such later date as may be determined by Binance in its sole discretion, taking into account such information Binance considers relevant, which may include (but is not limited to) any available market quotes, relevant market data or conditions, any costs, losses, funding, concentration of holdings and liquidity, provided that Binance may, acting in good faith, apply a shorter Valuation Period.

Spot Trading Terms of Use

1. Spot Trading

- 1.1. By participating in Spot Trading you acknowledge that you have read, understood and accepted all of the terms and conditions in these spot trading terms (the “**Spot Trading Terms**”), and you acknowledge and agree that you will be bound by and will comply with these Spot Trading Terms. If you do not understand and accept these Spot Trading Terms in their entirety, you should not participate.
- 1.2. Spot Trading allows you to submit buy or sell Orders via the Platform in respect of certain Trading Pairs.

2. Availability of the Exchange

- 2.1. The Exchange is available during such times as notified by Binance on the Sites, Platform or as otherwise notified in writing by Binance.
- 2.2. We may periodically shut down the Exchange or access to the Exchange via the Sites or Platform, and interrupt any automatic functions for the following reasons:
 - 2.2.1. emergency maintenance (including unscheduled maintenance);
 - 2.2.2. planned or unplanned system and software updates; and
 - 2.2.3. due to any other event or occurrence that Binance considers, in its sole discretion, to be a reason to suspend or shut down the Exchange.
- 2.3. You acknowledge and agree that Binance reserves the right (without any liability resulting of Binance or any Binance Affiliates involved in the provision of the Binance Services) to disable, update, cancel, restrict or otherwise modify any content, components or features of Spot Trading and/or the Exchange.

3. Placing an Order and Fees

- 3.1. You may submit Orders by an Instruction on the Platform. You must, at a minimum, specify the following information when placing an Order:
 - 3.1.1. the Trading Pair;
 - 3.1.2. whether you wish to buy or sell the Base Asset;
 - 3.1.3. the Order Type;
 - 3.1.4. the Order value (denominated in Base Asset or Quote Asset); and
 - 3.1.5. any additional parameters required for the relevant Order Type or specified by Binance from time to time.
- 3.2. An Order must comply with:
 - 3.2.1. any Transaction limits (see the Terms);
 - 3.2.2. the Trading Rules; and
 - 3.2.3. any other requirements, filters or limits specified by Binance or included in the Terms, whether such requirements, filters or limits apply at the level of individual users, certain Digital Assets or at the level of the Exchange as a whole.

- 3.3. To submit an Order you must have available a balance in your Binance Account sufficient to cover the total value of the Order and any applicable Fees (as set out on the [Fee Structure](#) page on the Website). If you do not have a sufficient balance in your Binance account, your Order will be rejected.
- 3.4. Any Transaction may incur a trading fee, as set out on the [Fee Structure](#) page on the Website, as amended from time to time ("**Fees**"). You authorise Binane to deduct any Fees directly from your Binance Account without further notice to you.
- 3.5. When you submit your Order, the relevant quantity of the relevant Tradeable Asset will be locked in your Binance Account until the Order is Matched, is cancelled or expires.

4. **Market Orders**

- 4.1. Market Orders are Taker Orders.
- 4.2. A Market Order is not guaranteed to execute at a particular price.
- 4.3. To submit a Market Order, you must specify the relevant Trading Pair and either the quantity of the Base Asset to be bought or sold or the quantity of the Quote Asset you want to spend or receive. Once a Market Order is Placed, it will be Matched, in whole or in part, with the best available Bid or Ask on the Order Book at the time. If the Size of the Bid or Ask at the top of the Order Book is not sufficient to Match the whole quantity of the Market Order, the remaining portion of the Market Order will be Matched successively with the next best Bid or Ask on the Order Book, until either (i) the whole Market Order has been filled, or (ii) there are no Bids or Asks available to Match with the remaining unfilled quantity of the Market Order and it expires. Therefore, the price at which a Market Order is filled depends on a number of factors, including in particular the liquidity and market depth of the Order Book at the time the Market Order is Placed.

5. **Limit Orders**

- 5.1. A Limit Order can be a Maker Order or a Taker Order.
- 5.2. To submit a Limit Order, you must specify the relevant Trading Pair and the quantity of the Base Asset to be bought or sold, as well as the least favourable price at which you are willing to trade (the "**Limit Price**").
- 5.3. A Limit Order may only execute at the Limit Price or at a better price (the "**Limit Condition**"). Limit Orders are not assured to be filled.
- 5.4. When submitting a Limit Order, you may also have the option to specify the "time in force" ("**TIF**") of the Limit Order, which may be "Good Till Cancelled" ("**GTC**"), "Immediate or Cancel" ("**IOC**") or "Fill Or Kill" ("**FOK**"). The default setting is GTC, which will apply unless you specify a different TIF.
- 5.5. Once a GTC Limit Order is Placed, it will be Matched, in whole or in part, with the best available Bid or Ask on the Order Book that satisfies the Limit Condition, if any. If the Size of the best Bid or Ask that satisfies the Limit Condition is not sufficient to Match the whole quantity of the GTC Limit Order, the remaining portion of the GTC Limit Order will be Matched successively with the next best Bid or Ask on the Order Book that satisfies the Limit Condition (if any) until the whole quantity of the GTC Limit Order has been filled or no further Bids or Asks are available that satisfy the Limit Condition. Any portion of the

GTC Limit Order that remains unfilled at this stage (the “**End of the Taker Phase**”) will be added to the Order Book as a Bid or Ask at the Limit Price and will become a Maker Order.

- 5.6. An IOC Limit Order operates like a GTC Limit Order, except that any portion of the IOC Limit Order that remains unfilled at the End of the Taker Phase shall be deemed expired and will not be added to the Order Book.
- 5.7. If an FOK Limit Order is Placed, it will only execute if there are Bids or Asks available that (i) satisfy the Limit Condition, and (ii) have a Size equal to or greater than the quantity of the FOK Limit Order. If no such Bids or Asks are available, the whole FOK Limit Order shall be deemed expired and will not be added to the Order Book.

6. Custom Orders

- 6.1. We may, at our discretion, make available on the Platform, and specify the exact requirements, parameters, restrictions, terms or conditions in regard to Custom Orders.
- 6.2. A Custom Order can be a Maker Order or a Taker Order.
- 6.3. To submit a Stop Limit Order, you must specify all the parameters relevant to a Limit Order, as well as the price that must be Reached to trigger the submission of the Limit Order (the “**Stop Price**”).
- 6.4. To submit a Trailing Stop Order, you must specify all the parameters relevant to a Limit Order, as well as the relative price movement in percentage terms from the maximum or minimum price Reached after the Trailing Stop Order is Activated that shall trigger the submission of the Limit Order (the “**Trailing Delta**”). You may also specify a price that must be Reached for the Trailing Stop Order to be Activated (the “**Activation Price**”).
- 6.5. To submit an OCO Order, you must specify all the parameters relevant to a Limit Order, as well as all the parameters relevant to a Stop Limit Order. Both the Limit Order and the related Stop Limit Order constituting the OCO Order will be submitted together. If either the Limit Order or the Stop Limit Order is Matched or cancelled or expires, the other Order will be automatically cancelled.

7. Matching and cancellation

- 7.1. The Exchange automatically Matches Taker Orders with Maker Orders on an Order Book based on a predetermined set of rules.
- 7.2. A Taker Order will be Matched with the Maker Order with the best price on the relevant Order Book with Priority, if applicable, and, if only partially Matched with a Maker Order, will then be Matched with the next best Maker Order with Priority, if applicable. These steps will be repeated until the Taker Order is fully filled, expires or, in accordance with the rules for the relevant Order Type, the remaining unfilled portion of the Taker Order is added to the Order Book and becomes a Maker Order.
- 7.3. You may only cancel an Order before it has been Matched. Once your Order has been Matched, you may not change, revoke or cancel our authorization to complete the Matched portion of the Order. For any partially Matched Order, you may cancel the non-Matched part of the Order. Binance reserves the right to reject any cancellation request related to an Order you have submitted.

8. Settlement

- 8.1. Once an Order is Matched, it will be Settled as soon as reasonably and commercially practicable.
- 8.2. Settlement is final and we will not reverse a Transaction unless:
 - 8.2.1. Binance is required to do so by Applicable Law;
 - 8.2.2. we are entitled to reverse the Transaction under these Spot Trading Terms or the Terms;
 - 8.2.3. the Order, Matching or Settlement, or any parameter relevant to the foregoing, was affected by Manifest Error; or
 - 8.2.4. you have not complied with these Spot Trading Terms or the Terms.
- 8.3. Acting at our own discretion, in any event, we are only under an obligation to take reasonable and commercially practicable steps to return you to the position you were in prior to Settlement, in the event of a reversal of a Settlement. For the avoidance of doubt, in no circumstances shall Binance be liable for any indirect losses (including loss of profits, business or opportunities).

9. Order controls

- 9.1. We may, in our sole discretion, impose trading and position limits and position management controls, including limits set out in the Trading Rules and other controls to mitigate and manage our own liquidity, operational and other risks, at any time, without prior notice and without giving reasons. As a result, you acknowledge and agree that you may be prevented from submitting an Order or undertaking other steps at certain times if such actions would cause you to exceed an applicable limit, and that we may apply filters to reject an Instruction submitted by you that does not comply with any relevant limits or controls.
- 9.2. We may monitor your positions against the limits or controls imposed by us. Any such limits imposed by us are solely for our protection and the protection of other users and we will have no responsibility for monitoring or ensuring your compliance with any limits imposed on your trading activities by you or by Applicable Law.
- 9.3. You agree to comply with any limits or controls imposed by us under clause 9.1 and not to take any actions that will cause you to violate any such limits or controls.
- 9.4. To ensure compliance with Applicable Law or any limits or controls set by us under clause 9.1, we may decline to act on Instructions and/or execute an Order. We may also suspend your use of the Platform, require you to take certain steps, or take any other action that we consider appropriate in the circumstances.

10. Trading Bots

- 10.1. Binance may offer access to certain trading bots, which enable Users to place Orders for the execution of Transactions by way of a predetermined execution methodology, using parameters selected by you and/or preset by Binance ("**Trading Bot**"). The Trading Bots that Binance may make available to User include (but shall not be limited to) "Spot Grid Trading", "Time-Weighted Average Price ("**TWAP**")", "Volume-Weighted Average Price ("**VP**")" algorithmic trading bots, "Rebalancing Bot" and Spot Dollar-Cost-Average ("**DCA**"). Subject to these Spot Trading Terms and the Terms, any Trading Bot will continue to operate in accordance with your Instructions until they are cancelled, amended or expire.

You may be able to make elections on the Platform about what should happen to the Digital Assets deployed in a Trading Bot when that bot ceases to operate.

- 10.2. You acknowledge and agree that you shall be solely responsible for determining whether or not you wish to make use of any Trading Bot and for selecting an appropriate Trading Bot in light of your investment objectives. You shall also be responsible for setting and/or confirming any parameters and/or applicable execution methodology to be applied by any Trading Bot you have chosen and you acknowledge that the choice of these parameters can have a significant impact on the Fees you may incur. You acknowledge and agree that Transactions entered into via Trading Bot may incur Fees and that you have considered the impact of Fees on the performance of the relevant Trading Bot and have taken Fees into account when deciding to make use of that Trading Bot and setting any relevant parameters.
- 10.3. Binance is not responsible for your choice of any Trading Bot or for any selected parameters and/or execution methodology, whether or not such parameters were recommended or pre-populated on the Platform, and shall not be responsible for evaluating your goals in selecting any Trading Bot. Use of any Trading Bot is at your own discretion and at your own risk. Binance does not guarantee the results of any Trading Bot and will not be liable to you for any loss that might arise from your use of any Trading Bot. The output and offering of any Trading Bot and any recommended or default parameters set in connection therewith are not investment advice or any recommendation as to the use, appropriateness or suitability of any Transaction to be executed or the applicable execution methodology. You acknowledge that your use of any Trading Bot may be limited by Applicable Law and that you shall not provide any Order to Binance pursuant to the use of any Trading Bot (or otherwise) unless you have determined that it is consistent with Applicable Law.
- 10.4. If Binance determines that the use of a Trading Bot could have an impact on the market and/or adversely impact availability of liquidity across the relevant product and/or to ensure compliance with Applicable Law (including in response to any regulatory request or restriction), you acknowledge and agree that Binance may implement certain controls within its discretion, which may include cancellation of Orders and/or Transactions resulting from the use of a Trading Bot and/or restricting the use and/or availability of any Trading Bot for the execution of any Orders and/or Transactions.
- 10.5. Where a Trading Bot involves preset portfolios based on token categories, Binance makes no representation as to the accuracy of the allocation of categories to tokens, the suitability of the method of selecting the tokens in the preset portfolio or the representativeness of any category portfolio of the associated sector.
- 10.6. By using any Trading Bot, you acknowledge and agree to the risks as set out in Binance's [Trading Bots Terms](#). Before using any Trading Bot you should ensure that you have read and fully understood these risks.

11. Discretion

- 11.1. Without limiting any other clause in these Spot Trading Terms or the Terms generally, we reserve the right, and without liability to you, to process an Order, decline to process an Order, suspend, cancel, reverse, void or partially execute your Orders on the Exchange at our discretion.

- 11.2. Binance has the exclusive authority to determine which Digital Assets are listed on the Platform and may add or remove Digital Assets from the Platform in its sole discretion, from time to time. Binance may also change rules in respect of order parameters, including the order size and tick size available, for each Digital Asset. In respect of such additions, removals, or amendments, Binance may, but is not obliged to, notify users in advance and Binance shall have no liability to users in connection with such additions, removals or amendments.

12. General terms

- 12.1. All terms and references used in these Spot Trading Terms and which are defined and construed in the Binance Terms of Use (the “**Terms**”), but are not defined or construed in these Spot Trading Terms, shall have the same meaning and construction in these Spot Trading Terms.
- 12.2. These Spot Trading Terms are to be read together with the Terms. In the event of any conflict or inconsistency between these Spot Trading Terms and the Terms, the order of precedence in which the documents are to be read is first the Spot Trading Terms and then the Terms.
- 12.3. For the avoidance of doubt, any Transactions involving any Fiat Currency remain subject to the provisions of the “Fiat Services” section of the Terms.
- 12.4. Clause X. (*Resolving Disputes: Forum, Arbitration, Class Action Waiver*) of the Terms shall apply to any disputes or claims relating to, arising out of or in connection with these Spot Trading Terms, including your assent to these Spot Trading Terms.

13. Definitions

Activated means, in respect of Trailing Stop Order, the time from which the minimum or maximum price on the Order Book is observed to determine whether a movement equal to, or greater than, the Trailing Delta has occurred, which is (i) if no Activation Price is specified, the time at which the Trailing Stop Order is Placed, or (ii) if an Activation Price is specified, the time that such Activation Price is Reached on the Order Book.

Activation Price has the meaning given to that term in clause 6.4.

Ask means an Order on the Order Book to sell a certain quantity of the Base Asset for a specified price denominated in the Quote Asset.

Base Asset means the first Tradeable Asset stated in a Trading Pair; that being the Tradeable Asset being traded on the Order Book.

Bid means an Order on the Order Book to buy a certain quantity of the Base Asset for a specified price denominated in the Quote Asset.

Custom Order means any Order Type made available on the Platform from time to time that includes additional features or parameters compared to a Market Order or a Limit Order or that embeds an element of conditionality in the placing of Orders, including OCO Orders, Stop Limit Orders and Trailing Stop Orders.

End of the Taker Phase has the meaning given to that term in clause 5.5.

Exchange means the exchange that is operated by Binance and accessible through the Platform.

Fees has the meaning given to that term in clause 3.4.

Fiat Currency means any government or central bank issued national, or supra-national, currency, or other

monetary obligation denominated in such currency and which is not a Digital Asset.

FOK has the meaning given to that term in clause 5.4.

GTC has the meaning given to that term in clause 5.4.

Instruction means any instruction, request, or order given to Binance by you in relation to the operation of your Binance Account or to execute any Transaction, through such medium and in such form and manner as Binance may require.

IOC has the meaning given to that term in clause 5.4.

Limit Condition has the meaning given to that term in clause 5.3.

Limit Order means an Order to buy or sell a specified quantity of a Tradeable Asset at a price better than or equal to the price specified in that Limit Order.

Limit Price has the meaning given to that term in clause 5.2.

Maker Order means an Order on the Order Book available to be Matched with a Taker Order.

Market Order means an Order to buy or sell a specified quantity of a Tradeable Asset at the best price that is currently available for the relevant Trading Pair on the Exchange, as further described in Section 4.

Matching means the Exchange matching a Maker Order and a Taker Order for the execution of a Transaction as further described in clause 7 and “**Matched**” is to be interpreted accordingly.

OCO Order means a combination of a Limit Order and a Stop Limit Order, in respect of the same quantity of the same Digital Asset, where both Orders are submitted together and the Matching or cancellation or expiry of one of the Orders will automatically trigger the cancellation of the other Order.

Order means an offer to buy or sell a Tradeable Asset on the Exchange, including all the parameters available or required to be specified for the relevant Order Type.

Order Book means the order book in respect of a particular Trading Pair maintained by the Exchange.

Order Type means, in respect of an Order, the parameters determining the rules governing how this Order will interact with the Order Book, including, but not limited to, whether such Order is a Market Order or a Limit Order, the “time in force” in respect of Limit Orders, and any other relevant parameters.

Quote Asset means the second Tradeable Asset stated in a Trading Pair; that being the Tradeable Asset in which trading is denominated on the Order Book.

Placed means, in respect of an Order, that such Order has been received by the Exchange, complies with all relevant limits, filters and controls, as determined by the Exchange, and is accepted by the Exchange for Matching in accordance with the rules of the Exchange and the relevant Order Type, and “**Place**” or “**Placing**” is to be interpreted accordingly.

Platform means the digital platform that Binance or its affiliates may make accessible to you via websites, a mobile app, an API connection or by such other means as Binance or its affiliates may prescribe from time to time for the use of Binance Services.

Priority means, in respect of two or more Maker Orders in the same direction (buy or sell) with the same price, the attribute of the Maker Order that was first added to the Order Book.

Reached means, in respect of a price, that the most recent Matched Orders on the relevant Order Book were Matched at that price.

Settlement means reflecting the Transactions resulting from the Matching of Orders in the relevant users' Binance Accounts by updating their balances accordingly, and "Settle" is to be interpreted accordingly.

Size means, in respect of a Bid or Ask, the quantity of the Base Asset to be bought or sold.

Spot Strategy Trading Tools has the meaning given to that term in clause 10.1.

Spot Trading means buying or selling Tradeable Assets on the Exchange for immediate Settlement, as further detailed in these Spot Trading Terms.

Spot Trading Terms has the meaning given to that term in clause 1.1.

Stop Limit Order means an Instruction to submit a Limit Order only when and if the specified Stop Price specified in respect of the Stop Limit Order is Reached.

Stop Price has the meaning given to that term in clause 6.3.

Supported Digital Assets means those Digital Assets that are available in connection with your use of the Binance Services.

Taker Order means an Order that will be immediately Matched with another Order upon submission to the Exchange.

Terms has the meaning given to that term in clause 12.1.

TIF has the meaning given to that term in clause 5.4.

Tradeable Asset means any Supported Digital Assets and/or any supported Fiat Currency made available in a Trading Pair.

Trading Pair means the combination of a Base Asset and a Quote Asset that is offered for trading on the Exchange.

Trading Rules means the trading rules available at <https://www.binance.com/en/trade-rule>, or such other address as Binance may specify from time to time.

Trailing Delta has the meaning given to that term in clause 6.4.

Trailing Stop Order means a Limit Order that will be submitted only once the price of the relevant Digital Asset has moved by an amount equal to, or greater than, the Trailing Delta from the maximum or minimum price Reached after the Trailing Stop Order is Activated.

Transaction means selling, purchasing, or entering into other transactions, or agreeing to sell, purchase or enter into other transactions, in Digital Asset(s), their derivatives, other asset(s) or product(s) as Binance may from time to time permit to be carried out on the Platform, and depositing or withdrawing Digital Assets into or out of your Binance Account.

Website means the website located at www.binance.com.

Liquid Swap Terms of Use (both Swap & Liquid Farming)

Last Updated: 27 July 2023

A. Liquid Swap Farming Services

1. By participating in a Liquidity Farming and entering into Swaps, you acknowledge that you have read, understood and accepted all of the terms and conditions in these Liquid Swap Terms, and you acknowledge and agree that you will be bound by and will comply with these terms. If you do not understand and accept these Liquid Swap Terms in their entirety, you should not participate.

B. Swaps and Liquidity Farming

2. When you agree to trade Digital Assets for other Digital Assets sourced from a Liquidity Pool, you will be entering into a Swap.
3. When you provide Digital Assets to a Liquidity Pool for the purposes of providing liquidity, you will be participating in Liquidity Farming. In consideration for providing your Liquidity Assets to a Liquidity Pool, you earn Liquidity Farming Income.

C. Entering into Swaps

4. Before entering into a Swap, you may be prompted to accept Swap Transaction Terms. These terms may specify, among other things:
 - a. the type and quantity of Digital Asset that you wish to exchange;
 - b. the type and estimated quantity of Digital Assets you will receive;
 - c. the estimated exchange rate between the Digital Assets referred to in 4(a) and (b);
 - d. estimated Slippage;
 - e. estimated Swap Fees; and
 - f. estimated Swap Fee Rebates.
5. When you accept the Swap Transaction Terms, Binance will use its best endeavours to Settle the Swap. The Settlement of a Swap is not always instant. It is possible that there may be a delayed Settlement. A delayed Settlement may occur for various reasons, including but not limited to, market conditions and technical issues.
6. Once you accept the Swap Transaction Terms, you cannot cancel, transfer, withdraw, or trade the Digital Asset or Digital Assets that are the subject of the Swap.
7. On Settlement, the Digital Assets you selected to Swap will be deducted from your Spot Account, and the Digital Assets you receive from the Swap will be added to your Spot Account.
8. You acknowledge that any estimates provided to you as part of the Swap Transaction Terms, or otherwise, may be for variables that change frequently, and cannot be calculated with absolute certainty. You agree that these estimates may be inaccurate and that neither Binance or a Binance Affiliate will be liable for any Losses arising from or connected with them.

D. Slippage

9. Binance does not guarantee the quantity of Digital Assets you will receive as a result of a Swap. The quantity of Digital Assets you will receive from a Swap may be different from the estimate provided in the Swap Transaction Terms, or otherwise, because:
 - a. the prices of Digital Assets in a Liquidity Pool, and the exchange rate between those Digital Assets, constantly fluctuates; and
 - b. these prices and exchange rates may change between the time you enter into a Swap, and when the Swap Settles.
10. Slippage is the percentage difference between the quantity of Digital Assets you would have received if a Swap Settled instantly, and the amount that you received on delayed Settlement.

E. Swap Fees

11. Swap Fees are published on the Binance Website, and may be updated from time to time.
12. You unconditionally authorise Binance to deduct Swap Fees when you enter into a Swap. Swap Fees will be deducted from the Digital Assets you receive when you Settle a Swap.

F. Fee Rebates

13. You may be eligible for Swap Fee Rebates. Swap Fee Rebates are discretionary, and may be subject to additional terms & conditions set by Binance.

G. Subscribing to Liquidity Farming

14. From time to time Binance may provide you with offers to participate in Liquidity Farming (**Liquidity Farming Offer**).
15. Before Subscribing to a Liquidity Farming Offer, you must confirm some or all of the following terms, including, but not limited to:
 - a. the Liquidity Pool that you will contribute your Digital Assets;
 - b. the applicable automated market maker formula;
 - c. the Digital Asset Pair;
 - d. the current value of the Digital Assets in the Liquidity Pool, in a currency or digital currency selected by Binance;
 - e. the Current Pool Size;
 - f. the composition of the Liquidity Pool;
 - g. the Investment Type; and
 - h. applicable Swap Fees.
16. You may also be prompted with the following estimates:
 - a. estimated Portion;

- b. estimated Pool Portion;
- c. estimated Current Pool Size;
- d. estimated Slippage; and
- e. estimated total yield.

17. These are estimates for variables that change frequently, and cannot be calculated with absolute certainty. You agree that these estimates may be inaccurate and that neither Binance or a Binance Affiliate will be liable for any Losses arising from or connected with these estimates.
18. Binance may specify minimum amounts of Digital Assets that are required to Subscribe and/or any Subscription Limits.

H. Adding/Withdrawing Digital Assets to a Liquidity Pool

19. You may only Subscribe or withdraw Digital Assets in the Portion Composition Ratio.
20. If Digital Assets that are not paired in Portion Composition Ratio, you authorise Binance to Swap the Digital Assets for the other Paired Digital Asset, until you meet the Composition Ratio required by the Liquidity Pool.
21. Any Swap will be undertaken in accordance with these Liquid Swap Terms, and you will incur Swap Fees. You will not be eligible for any Swap Fee Rebates.

I. Liquidity Farming Income

22. Subject to clause 32, Liquidity Farming Income is the sum of your BNB Rewards and Fee Rewards. BNB Rewards and Fee Rewards are calculated as follows:

Fee Rewards = Portion Value/Total Pool Size x Total Trade Fee Rewards

BNB Rewards = Portion Value/Total Pool Size x Total BNB Rewards

23. Liquidity Farming Income is calculated hourly, based on the Portion Value, Total Pool Size, available Total Fee Rewards and available Total BNB Rewards at the time of calculation. You may be required to Claim your Liquidity Farming Income before it is distributed to your Spot Account.

J. Impermanent Loss

24. Impermanent Loss is the difference between the value of Digital Assets when you Subscribed, and the Spot Price of those same Digital Assets when they are withdrawn from the Liquidity Pool.
25. You acknowledge that:
- a. you may have been better off holding Digital Assets rather than Subscribing;
 - b. Impermanent Loss is impossible to predict with absolute certainty; and
 - c. that Impermanent Loss may arise whether the price of Digital Assets increases or decreases.

26. Binance may provide you with an estimate of Impermanent Loss that may apply to Transactions made under these Liquid Swap Terms of Use. Binance uses its best endeavours to provide you with an estimate of Impermanent Loss. You acknowledge that these estimates are for variables that change frequently, and cannot be calculated with absolute certainty. You agree that these estimates may be inaccurate and that neither Binance or Binance Affiliates will be liable for any Losses arising from, or connected with, this estimate.

K. Risks and Liabilities

27. In addition to the risks identified in the Risk Warning, you must also consider carefully all the risks arising out participating in a Swap, including but not limited to:

- a. that the Binance Liquid Swap Service be terminated at any time;
- b. any estimates provided by Binance or Binance Affiliates being incorrect;
- c. Slippage;
- d. Impermanent Loss;
- e. fluctuations in Swap Fees;
- f. faults, defects, hacks, exploits, errors or unforeseen circumstances occurring in respect of the technologies on which the Binance Liquid Swap Service depends;
- g. failure or non-availability of technologies on which the Binance Liquid Swap Service depends;
and
- h. attacks on the Binance Liquid Swap Service or technologies on which the Binance Liquid Swap Service depends.

28. In no event will Binance or any Binance Affiliate be responsible or liable to you or any other person or entity for any direct or indirect losses (including loss of profits, business or opportunities), damages, or costs arising out of or in connection with any risk identified above. This limitation of liability is in addition to the limitation of liability contained in the Terms of Use.

L. General

29. Binance reserves the right to suspend and terminate the Binance Liquid Swap Service and may do so at any time.

30. All terms and references used in these Liquid Swap Terms and which are defined and construed in the Binance Terms of Use (the “Terms of Use”), but are not defined or construed in those Terms, shall have the same meaning and construction in these Terms.

31. The Liquid Swap Terms are to be read together with the Terms of Use. In the event of any conflict or inconsistency between the Liquid Swap Terms or Terms of Use, the order of precedence in which the documents are to be read is first the these Liquid Swap Terms and then the Terms of Use.

32. Notwithstanding anything in these Liquid Swap Terms to the contrary, Binance reserves the right (acting in its sole discretion) to offer or remove the availability of BNB Rewards and/or any Additional Rewards.

Additional Rewards means other Digital Asset rewards distributed hourly from Binance on a discretionary level to reward the liquidity providers for participating in a Liquidity Pool.

Binance Liquid Swap Service means the service provided by Binance that allows you to participate in Swaps and Liquidity Farming.

BNB Rewards means your share of Digital Assets, denominated in BNB, that you may Claim in accordance with clause 22.

Claim means request that Binance distribute Liquidity Farming Income to your Spot Account, in the manner set out on the Website.

Current Pool Size means the total value of a Liquidity Pool at the time you Subscribe, in a currency or digital currency selected by Binance.

Digital Asset Pair means the two Digital Assets in a Liquidity Pool.

Fee Rewards means your share of Digital Assets that you may Claim in accordance with clause 22.

Impermanent Loss has the meaning given to it in clause 24.

Innovative Investment means a constant mean value automatic market-making system model described on the Website.

Investment Type means Stable Investment or Innovative Investment.

Liquidity Farming has the meaning given to it in clause 3.

Liquidity Farming Income has the meaning given to it in clause 22.

Liquidity Farming Offer has the meaning given to it in clause 14.

Liquidity Pool means a pool of Digital Assets operated by Binance and used by an automated market maker to facilitate transactions that is available on the Platform.

Liquid Swap Terms means these terms and conditions.

Pool Portion means value of the Digital Assets you contributed to a Liquidity Pool pursuant to a Liquidity Farming Offer, relative to the value of the Liquidity Pool, in a currency or digital currency selected by Binance.

Portion means Digital Assets that you will contribute to a Liquidity Pool when you Subscribe to a Liquidity Farming Offer

Portion Value means the value of your Portion, in a currency or digital currency selected by Binance.

Portion Composition Ratio means the ratio between a Digital Asset Pair as required by a Liquidity Pool.

Settlement means when the Digital Assets the subject of a Swap are exchanged.

Stable Investment means the hybrid constant function automatic market-making system model described on the Website.

Subscribe means to accept a Liquidity Farming Offer.

Slippage has the meaning given to it in clause 10.

Swap has the meaning given to it in clause 2.

Swap Fees means the fees charged for a Swap, as determined by Binance from time to time, and published on the Website.

Swap Fee Rebates means rebates on Swap Fees that may be offered by Binance from time to time.

Swap Transaction Terms means the terms on which you agree to enter into a Swap.

Total BNB Rewards means the Digital Assets, denominated in BNB, that Binance has allocated to a particular Liquidity Pool for users who Subscribe to a Liquidity Farming Offer. This is updated every hour.

Total Fee Rewards means the total Swap Fees that have been generated by a Liquidity Pool that are made available by Binance for users who Subscribe to a Liquidity Farming Offer. This is updated every hour.

Total Pool Size means the total value of a Digital Assets in a Liquidity Pool.

Disclaimer: The Liquid Swap User Agreement may have been translated and published in different languages. In the event of any inconsistency, misstatements, omissions or errors appearing in any translated version, the [English version](#) shall prevail.

Binance Fan Token Terms of Use

A. Fan Token

By accessing and using the BFT Platform (as well as any mobile apps or other related services or applications related thereto, including but not limited to purchasing and trading Binance Fan Tokens) you acknowledge that you have read, understood and accepted all of these terms and conditions (the “**Binance Fan Token Terms**”), and you acknowledge and agree that you will be bound by and will comply with these Binance Fan Token Terms. If you do not understand and accept these Binance Fan Token Terms in their entirety, you should not access or use the BFT Platform and the associated and/or related services.

B. Overview of the BFT Platform

1. The BFT Platform will provide you with the opportunity to purchase and trade Binance Fan Tokens, acquire and charge NFTs and otherwise utilise your Binance Fan Tokens. For the avoidance of doubt, Binance Fan Tokens transacted on the BFT Platform are considered “Virtual Assets” as defined in the Terms.
2. All Binance Fan Tokens carry a unique name in reference to the Club to which the Fan Token relates, as well as a ticker symbol. Binance may, at its sole discretion and at any time, change the name of a Binance Fan Token and/or its ticker symbol. The Company shall use all reasonable efforts to ensure that such change of name and/or symbol will not adversely affect your rights, or the Binance Fan Tokens held by you.
3. Binance Fan Tokens have additional utilities including, but not limited to, allowing Binance Fan Token holders the right to vote on certain fan-decisions of the respective Clubs, providing access to extra VIP benefits, unlocking fan badges, and acquiring limited edition NFTs (“**Token Utilities**”). You understand and acknowledge that every Binance Fan Token may have different Token Utilities and that the type and amount of Token Utilities made available for a particular Binance Fan Token depend entirely on the engagement strategy of the Club.
4. All Binance Fan Tokens are offered pursuant to a contractual agreement between the Company and the Club (“**Partnership Agreement**”). While all Partnership Agreements are entered into with the objective to build a long-term relationship, they will not remain in effect in perpetuity. The User understands that the Partnership Agreements with different Clubs will eventually expire or be terminated and acknowledges that Binance Fan Tokens may partially or fully lose their Token Utilities as a result of such expiration or termination.
5. In case of an expiration or termination of the Partnership Agreement, you will still be able to hold and trade the corresponding Binance Fan Tokens on the BFT Platform or anywhere else, unless otherwise communicated to you. In no case shall the Company or the Club be held liable for any losses, expenses or any other damages incurred by you as a result of a partial or full loss of the Token Utilities.
6. Binance Fan Tokens can also be used to acquire Club-specific NFTs linked to certain digital media and art, being specific NFT Media. For any transactions conducted on the Binance NFT Marketplace, users will need to agree and abide by additional terms and conditions specific to the Binance NFT Marketplace.

C. Token Sale

7. You may only access and purchase Binance Fan Tokens for your personal, non-commercial use of the Binance Services. Unless provided otherwise, participation in the Binance Fan Token Sale and the acquisition of Binance Fan Tokens from the BFT Platform are non-refundable events.
8. As provided in the Terms, all Binance Fan Tokens and other content are provided “as is,” without any warranty. You agree that all sales of Binance Fan Tokens by Binance to you are final and that we will not permit exchanges or refunds for any unused Binance Fan Tokens once the transaction has been made.
9. Generally, we have the right to offer, modify, eliminate, and/or terminate Binance Fan Tokens, the content, and/or the BFT Platform, or any portion thereof, at any time and without liability to you. If we discontinue the BFT Platform (as well as any mobile apps or other related services or applications related thereto, including but not limited to purchasing and trading Binance Fan Tokens), we will provide at least 30 days’ advance notice to you by posting a notice through our official communication channels. We reserve the right to host Binance Fan Token Sales on other platforms as we may determine at our sole discretion.
10. We reserve the right to issue additional terms and conditions applicable to specific Binance Fan Token Launchpads as may be decided by us at our sole discretion which shall be communicated to you in advance using appropriate communication channels as we may deem appropriate.
11. You agree not to participate in any Binance Fan Token Launchpads if there are any legal restrictions that apply to you or the country in which you live. It is your sole responsibility to ensure that your participation in the Binance Fan Token Launchpad is not prohibited, restricted, curtailed, hindered, impaired or otherwise adversely affected in any way by any applicable law, regulation or rule in the country in which you live.
12. Specific Binance Fan Token related activities, such as the withdrawal of Binance Fan Tokens, may require one or more two-factor authentication (2FA) methods such as Google Authenticator, SMS verification, or email verification.
13. We reserve the right, in our sole and absolute discretion, to reject your intended purchase of Binance Fan Tokens. This includes the right to reject an intended purchase in the event you have not satisfied any of the eligibility criteria or identity verification set out in the Terms. You agree that transaction limits may apply to you, including as further detailed in the Terms.

D. Binance Fan Token Offering

14. For more details on our Detailed Allocation Calculation and BNB Deduction Rules please refer to our corresponding FAQ [<https://www.binance.com/en/support/faq/9c9c8c38ce384c95a527f19dd30b7464>].

E. Use of Binance Fan Token

15. Binance Fan Tokens grant holders voting rights to participate in engagement polls and decisions reserved for fans of the associated Clubs, as well as any other rights that may be determined by Binance or the relevant Club from time to time.
16. Binance Fan Tokens will allow the holders to cast votes in the periodic voting polls. Binance Fan Tokens are not extinguished after use and if you hold a Binance Fan Token you may continue to participate in the relevant polls for as long as you hold a Binance Fan Token.

17. Polls may be of a binding or non-binding nature. In case of binding polls, the Club is obliged to carry out the result of the final poll except in exceptional cases. For clarity, “exceptional cases” means any circumstance beyond the reasonable control of the Club, rendering the performance and/or obligations of the Club impossible.
18. You understand and acknowledge that the Token Utilities of a Binance Fan Token (including voting polls) are not conclusively defined at the time of its issuance and that the Company has the right to add additional or remove existing Token Utilities at any time at its sole discretion and/or based on instructions of the respective Club. You further understand and acknowledge that the addition of Token Utilities by the Company is not guaranteed, and that Binance Fan Tokens might therefore not provide you with any Token Utilities at all.
19. The Token Utilities offered by the Company may be subject to additional eligibility requirements which are determined by the Company at its sole discretion. For example, the Company may determine that the use of a certain Token Utility is dependent on the amount of Fan Token that are held by the user or on the duration for which the Fan Token has been held by the user.
20. You acknowledge and agree that the Binance Fan Token does not:
 - a. constitute financial instruments and do not represent any ownership rights or stake, shares or security or equivalent rights in the Company or the collaborating Club;
 - b. convey a right to receive or participate in future profits, revenue streams, proceeds, or other forms of financial gains that are related to the activities of the Company or the collaborating Club; or
 - c. create or confer any enforceable contractual or other obligations against the collaborating Club. Binance Fan Tokens do in particular not, and shall not be construed to, grant to the holder any license or right of any nature with respect to any intellectual property rights, rights of publicity, or equivalent rights in or related to the collaborating Club, its players, or any of its affiliates.
21. Further, you acknowledge and agree that neither the Binance Fan Token, nor any proceeds received by Binance or the Club from their purchase, are managed by any party in order to generate any profit or income from which you may benefit.

F. Payment

22. You authorise us to charge your payment method for the total amount of your purchase price. Your order may be suspended or cancelled for any reason, including if the payment method cannot be verified, is invalid or is otherwise not acceptable. Other payment terms for purchases are set forth in the relevant sections of the Terms.

G. General Terms

All terms and references used in these Binance Fan Token Terms and which are defined and construed in the Binance Terms of Use (the “**Terms**”), but are not defined or construed in these Binance Fan Token Terms, shall have the same meaning and construction in these Binance Fan Token Terms.

The Binance Fan Token Terms are to be read together with the Terms. In the event of any conflict or inconsistency between the Binance Fan Token Terms or Terms the order of precedence in which the documents are to be read is first the Binance Fan Token Terms and then the Terms.

The BFT Platform is provided by Binance Capital Management Co., Ltd. (the “**Company**”) and as such you expressly acknowledge and agree that any references to “we”, “us”, “our” or “Binance” may be deemed to include references to Company as the circumstances dictate for the provision of the BFT Platform services. As such you expressly acknowledge that any of the rights and limitations set out hereunder in relation to Binance shall apply to Company in full force and effect.

H. Definitions

BFT Platform refers to the platform on which you can purchase, trade and otherwise utilise Binance Fan Tokens.

Binance Fan Token is a utility token which provides holders with certain benefits in relation to a particular Club to which the Binance Fan Token is linked.

Binance Fan Token Launchpad is the exclusive Binance Fan Token Launch platform where tokens are listed and distributed between participating Binance users. BNB holders can commit an amount of BNB (based on their average BNB balance over a set period of days) towards a Binance Fan Token Launchpad and new tokens are allocated to participating users.

Binance Fan Token Sale refers to the initial sale of a given Binance Fan Token.

Binance Fan Token Terms has the meaning given to it in Section A.

Binance NFT Marketplace refers to the digital marketplace on which users can trade, purchase and sell NFTs, including allowing Binance Fan Tokens holders to purchase NFTs related to their Club.

BNB refers to the Virtual Asset that powers the BNB Chain ecosystem..

Club refers to any sports club which has partnered with Binance and has launched a Binance Fan Token.

Company has the meaning given to it in Section G.

Detailed Allocation Calculation and **BNB Deduction Rules** refers to the calculation method that Binance uses to assess the total amount of BNB that would be deducted from a user when they take part in a Token Sale on a Binance Platform.

NFT means a non-fungible token.

NFT Media refers to certain digital media and art that the Club-specific NFTs relate to.

Partnership Agreement has the meaning given to it in clause 4.

Terms has the meaning given to it in Section G.

Token Utilities has the meaning given to it in clause 3.

Mining Pool Terms of Use

A. Mining Pool

1. By using the Mining Pool Service, you acknowledge that you have read, understood and accepted all of the terms and conditions in these Mining Pool Terms, and you acknowledge and agree that you will be bound by and will comply with these Mining Pool Terms. If you do not understand and accept these Mining Pool Terms in their entirety, you should not use the Mining Pool Service.

B. How to participate in Mining Pool

2. The Mining Pool Service enables you to access the Mining Pool and use your computational power to help validate blocks and earn rewards.
3. When using the Mining Pool Service, you need to:
 - a. select which Mining Pool that you will to contribute your computational power;
 - b. use Mining Hardware and install third party mining software, connecting your Mining Hardware to the Mining Pool;
 - c. follow all of Binance's directions in relation to any technical (such as recommended hardware or software), rules procedures, or other requirements published on the Website, which may be updated from time to time; and
 - d. create a Mining Pool Account, or sub-accounts to your Mining Pool Accounts, as directed by Binance.
4. Binance may refuse to provide the Mining Pool Service to you at any time, for any reason.

C. Mining Account

5. Your Mining Pool Account is used to record the computational power that you have contributed to Mining Pools.
6. You may also create a sub-account to your Mining Pool Account. Sub-accounts may be required to record the computational power you have contributed to a particular proof of work protocol or Mining Pool.

D. Calculation methods

7. Binance uses the following methods to determine the quantity of Digital Assets you will be awarded for the computational power that you provide (**Mining Pool Rewards**):
 - a. the Full Pay Per Share Methodology (**FPPS**). Pursuant to the FPPS methodology, you are awarded Digital Assets for computational power you provide Binance, whether or not the contribution of your computational power results in the Mining Pool generating any Block Rewards or Transaction Fees on a relevant proof of work protocol.

The number of Digital Assets you are awarded is calculated by reference to the computational power you provide, as follows:

$$\text{Digital Assets awarded} = \text{Theoretical Average Daily Settlement Earnings} * (1 + \text{Transaction Fee Rate}) * (1 - \text{Mining Pool Fee Rate})$$

- b. the Pay Per Share Methodology (**PPS**). Pursuant to the PPS methodology, you are awarded Digital Assets for each Mining Share you contribute to the Mining Pool. You are awarded Digital Assets for each Mining Share, whether or not the contribution of your computational power results in the Mining Pool

generating any Block Rewards on a relevant proof of work protocol. You will not be awarded any Transaction Fees if this methodology is used.

The number of Digital Assets you are awarded is calculated by reference to the number of Mining Share you contributed, as follows:

$$\text{Digital Assets awarded} = (1 / \text{Difficulty} * \text{Block Reward})$$

- c. the Pay Per Share + Methodology (**PPS+**). You are awarded Digital Assets in the same manner as PPS. However, you will also be awarded Transaction Fees. Transaction Fees are awarded based on the number of Mining Pool Shares you contributed to the Mining Pool relative to other users, between the two most recent Last N Shares.
- d. Pay Per Last N Shares Methodology (**PPLNS**). Pursuant to the PPLNS methodology, you are awarded Digital Assets based on the number of Mining Pool Shares you contributed to the Mining Pool relative to other users, between the two most recent Last N Shares.

The number of Digital Assets you are awarded is calculated as follows:

$$\text{Digital Assets awarded} = \text{Block Reward} * (\text{Mining Shares that the you contributed} / \text{total number of Mining Shares contributed by all users in the Mining Pool between the two most recent Last N Shares})$$

- 8. The Theoretical Average Daily Settlement Earnings and Transaction Fee can be found on a Block Explorer. The Mining Pool Fee Rate is published on the Binance Website, and may change from time to time. Mining Pool Fees are deducted from Digital Assets awarded to you before they are distributed to your Mining Pool Account.

E. Settlement cycle and payment

- 9. The Settlement Cycle starts at 00:00 (UTC) and ends at 00:00 (UTC) the next day; and
- 10. At the end of the Settlement Cycle, Digital Assets will be credited to your Mining Pool Account at or before 10:00 (UTC).
- 11. Digital Assets credit to your Mining Pool Account will be in the same digital currency awarded by the proof of work protocol that your computational power was used to mine, unless stated otherwise

F. Binance Pool Savings

- 12. Binance Pool Savings is a Savings Offer that you may Subscribe with using Digital Assets credited to your Mining Pool Account as a result of computational power provided by you under these Mining Pool Terms.
- 13. Binance Pool Savings is only available for:
 - a. selected digital currencies, that Binance may change from time to time;
 - b. for Digital Assets credited to your Mining Pool Account as a result of computational power provided by you under these Mining Pool Terms;
 - c. to Eligible Mining Users; and
 - d. in accordance with any applicable Subscription Limits.
- 14. Binance may cease offering Binance Pool Savings at any time, for any reason.

G. Specific liability, warranty limitation and declarations

15. Binance will not be liable for any Loss arising out of, or connected with these Mining Terms, including, but not limited to:
- a. the failure, in part or in full, by you to provide computational power to Binance as a result of loss of power to hardware operated by you, network interruptions, network operator outages, or other malfunctions; and
 - b. any loss of data or damage to any hardware or software.
16. You acknowledge that:
- a. the mining process is very demanding on the computing power of your hardware, which can cause an increase in electricity consumption, for which you are responsible, and accelerate wear on some hardware; and
 - b. it is your responsibility set up your software and hardware, including any individual components. Binance is not responsible for any Losses arising from or in connection with incorrect or incomplete setup, or your failure to follow any guidelines prescribed by Binance on its Website.
17. You confirm that your Mining Hardware has been acquired using your own legitimate funds in accordance with Applicable Laws.

H. General Terms

18. All terms and references used in these Mining Pool Terms and which are defined and construed in the Binance Terms of Use (the “Terms of Use”), but are not defined or construed in these Terms, shall have the same meaning and construction in these Terms.
19. The Mining Pool Terms are to be read together with the Terms of Use. In the event of any conflict or inconsistency between the Mining Pool Terms or Terms of Use, the order of precedence in which the documents are to be read is first the Mining Pool Terms and then the Terms of Use.

I. Definitions

Binance Pool Savings has the meaning given to it in clause 10

Block Explorer means software for visualizing blocks, transactions, and blockchain network metrics (as the theoretical average daily settlement earnings or transaction fee rate).

Block Reward means the Digital Assets awarded to a miner or mining pool for solving a block on a proof of work network

Difficulty means the measure of how difficult it is to generate a Mining Share, in terms of how much computational power is required. This value can be found on a Block Explorer.

Eligible Mining User means users who use the Mining Pool Service.

FPPS has the meaning given to it in clause 7.

Last N Share means a Mining Share that results in a Block Reward.

Mining Hardware means the equipment required to participate in the Mining Pool Service.

Mining Pool means a mining pool operated by Binance.

Mining Pool Fee Rate means the mining fees charged by Binance to participate to Mining Pool.

Mining Pool Service has the meaning given to it in clause 2.

Mining Share means a proof of work that you submit to a Mining Pool when you provide computational power.

Mining Pool Terms means these terms & conditions.

Savings Offer has the meaning given to it in the Simple Earn Terms & Conditions

Settlement Cycle means the period during which the earnings are calculated and at the end of which, they are distributed.

Subscribe has the same meaning given to it in the Binance Savings Terms & Conditions

Subscriptions Limits means the maximum amount of your earning from Mining Pool, users, or the quantity of any other matter that Binance may determine its sole discretion from time to time, that may be used to subscribe to a Simple Earn Offer.

Theoretical Average Daily Settlement Earnings means the estimated Digital Assets awarded for the computational power provided to a proof of work network.

Transaction Fees means fees users of a proof of work network are charged, as published on a Block Explorer.

Auto-Invest Terms of Use

A. Instructions

1. By using the Auto-Invest Service, you agree that you have given Binance your Auto-Invest Instructions, in accordance with the AI Terms. The Auto-Invest Service also relies on the Simple Earn, Spot and Convert Services offered by Binance. You must also agree to the applicable terms & conditions, as updated from time to time, that apply to those services before using the Auto-Invest Service.
2. Your Auto-Invest Instructions are that you authorize Binance to:
 - a. undertake Auto-Invest Transactions in accordance with your Specified Plan; and
 - b. deduct Auto-Invest Fees from your Spot Account, or as otherwise set out in these terms; and
 - c. to convert Fiat Currency to Digital Assets in accordance with the Convert Terms of Use in order to undertake Auto-Invest Transaction on your behalf.
3. Digital Assets held to the credit of your Spot Account, Fiat Currency, or your Eligible Simple Earn Assets will be used to acquire Auto-Invest Assets, in accordance with your Auto-Invest Instructions.
4. Your Auto-Invest Instructions continue until they are amended or canceled in accordance with the AI Terms.

B. Auto-Invest Transactions

5. Unless otherwise specified on the Platform, all Auto-Invest Transactions source Auto-Invest Assets using Convert Services, except where Binance does not fulfill a Convert Market Order within a reasonable time after it is placed. In these circumstances, you authorize Binance to source Digital Assets from Binance Liquidity Pools.
6. Binance has no obligation to ensure that you have purchased Digital Assets using the best available USD exchange rate.
7. If you do not have sufficient Digital Assets or Fiat Currency in your Spot Account or the Eligible Simple Earn Assets to complete an Auto-Invest Transaction, Binance will not undertake the Auto-Invest Transaction, in part or in full. Notwithstanding the preceding sentence, your Auto-Invest Instructions will continue, and Binance will attempt to complete the next scheduled Auto-Invest Transaction, in accordance with your Specified Plan.

C. Fees

8. Auto-Invest Fees arising from Auto-Invest Transactions are the amount & percentage shown in the Auto-Invest purchase summary and history, and are charged in Auto-Invest Currency. Binance may change these fees from time to time, and will communicate changes by updating the purchase summary and history. For Auto-Invest Index-Linked fees please refer to clause 34.
9. You will not be charged any fees for Swaps occurring as a result of an Auto-Invest Transaction, in addition to the Auto-Invest Fees. You are also not entitled to receive any rebates, rewards, or any other benefits arising from any Swaps occurring as a result of an Auto-Invest Transaction.

D. Auto-Invest Record

10. Binance will create an Auto-Invest Record for you.

E. Digital Assets Purchased with Auto-Invest

11. Digital Assets you purchase in accordance with these terms will be automatically transferred into Simple Earn Flexible Products and earn Rewards in accordance with the Simple Earn Terms of Service. In some jurisdictions and circumstances, these Digital Assets will be transferred to your Spot Account, and will not earn Simple Earn Rewards.

F. Specified Plan

12. Your Specified Plan contains the following details:

- a. the Auto-Invest Currency you have instructed Binance to acquire;
- b. the Binance Account that you will use to acquire Auto-Invest Assets;
- c. the frequency at which Auto-Invest Assets will be acquired; and
- d. the quantity of Auto-Invest Assets that will be acquired at each Auto-Invest Date.

13. You can cancel your Auto-Invest Instructions, or amend your Specified Plan, at any time before the Auto-Invest Date. In order to do so, you must follow the instructions on the Platform.

G. Placing a stop or suspension on, or canceling your access

14. Binance may stop, suspend or cancel your access to the Platform, impose limits to any Binance accounts, suspend or cancel your ability to participate in Auto-Invest Services, or delay certain transactions where:

- a. you do not provide additional information to verify your identity or source of funds as requested by Binance;
- b. Binance is required to do so by court order, to comply with any Applicable Laws (including anti-money laundering or sanctions laws);
- c. Binance is required to do so to comply with any direction or instruction from a government body or agency;
- d. Binance reasonably determines that any information you have provided to Binance is wrong, untruthful, outdated or incomplete; or
- e. you do not provide additional information that we request to our reasonable satisfaction or in a timely manner.

H. Account information and transaction records

15. You will be able to view your account history on the Platform. You must review your account history carefully and let Binance know if you see any entries or transactions that you do not recognize or you think are incorrect as soon as possible, and within 14 days after the date that your account history is provided or made available to you.

16. We may rectify any error in your account history at any time, and reserve the right to void or reverse any transaction:

- a. involving or deriving from a manifest error (that is, any error, omission or misquote (whether an error of Binance or any third party) which is manifest or palpable, including a misquote by any representative of Binance taking into account the current market and currently advertised quotes, or any error of any information, source, official, official result or pronunciation); or
- b. to reflect what we reasonably consider to be the correct or fair details of the transaction.

17. We may be required under Applicable Law to share information about your accounts and use of the Platform with third parties. You acknowledge and agree that we are entitled to disclose such information.

I. Technology disclaimers

18. Binance may, from time to time, suspend access to the Platform, Binance services, for both scheduled and emergency maintenance. Binance will make reasonable efforts to ensure that transactions on the Platform are processed in a timely manner, but Binance makes no representations or warranties regarding the amount of time needed to complete processing, which is dependent upon many factors outside of our control.

19. Although Binance makes reasonable efforts to update the information on the Platform, we make no representations, warranties or guarantees, whether express or implied, that the content on the Platform, including information in relation to the Binance services, is accurate, complete or up to date.

20. You are responsible for obtaining the data network access necessary to use the Binance services. You are responsible for acquiring and updating compatible hardware or devices necessary to access and use the Binance services, the Platform and any updates thereto. Binance does not guarantee that the Binance services, or any portion thereof, will function on any particular hardware or devices. Binance services may be subject to malfunctions and delays inherent in the use of the internet and electronic communications.

J. General Terms

21. All terms and references used in these AI Terms and which are defined and construed in the Binance Terms of Use (the **Terms of Use**), but are not defined or construed in these terms, shall have the same meaning and construction in the Terms of Use.

22. The AI Terms are to be read together with the Terms of Use. In the event of any conflict or inconsistency between the AI Terms and the Terms of Use, the order of precedence in which the documents are to be read is first these terms, and then the Terms of Use.

23. Binance will contact you using the details you provide to Binance. This may include contacting you by email, SMS, or telephone. It is important that you ensure that your contact details are correct and up to date. If your contact details change, you must let us know immediately. If you do not, Binance will not be responsible if you do not receive information, notices, or other important information from Binance.

24. Binance may give notice by email to your email address. It is your responsibility to ensure that the email address is up to date and accurate. Notices may be given, and are deemed to be received, if sent to your email address, whether or not a notice of delivery failure is received.

25. You may give us notices only as Binance directs, which may change from time to time.

26. Any notices, consent, or other communication given under these AI Terms must be in writing, in English, and signed or otherwise authorized by the party giving it.

27. For more information on Binance, you may refer to the company and license information found on Binance websites. If you have questions regarding these terms, please contact Binance for clarification via our Customer Support team.

K. Portfolio Matching Services

28. In selected jurisdictions, Binance may offer you Portfolio Matching Services.

29. If you elect to participate in Portfolio Matching Services, you may be required to include the following information in your Specified Plan:

- a. the Binance Index or Preset Portfolio that you would like to Replicate;
- b. the frequency that Auto-Invest Portfolio Assets will be acquired;
- c. the quantity of Auto-Invest Portfolio Assets that will be acquired; and
- d. if you elect to Replicate a Binance Index, the quantity of Digital Assets held to the credit of your Auto-Invest Index-Linked Account that will be the subject of the Rebalance, and how frequent that Rebalance will occur.

30. Binance Indices may change from time to time. Binance does not recommend the composition of any Binance Indices or Preset Portfolio.

31. Binance may elect to cease offering Portfolio Matching Services for particular Preset Portfolios or Binance Indexes. If your Specified Plan refers to a Binance Index or Preset Portfolio that is no longer offered, your Auto-Invest Instructions will be canceled, and Rebalancing will cease.

L. Index-Linked Services

32. Where you elect to Replicate a Binance Index:

- a. your Digital Assets will be transferred to an Auto-Invest Index-Linked Account;
- b. you can only withdraw the Digital Assets held to the credit of your Auto-Invest Index-Linked Account so that the relative composition of your Auto-Invest Index-Linked Account does not change - see example below:

EXAMPLE

You elect to participate in Portfolio Matching Services and to Replicate a Binance Index. The Binance Index contains Digital Assets ABC and DEF, which you purchase in the following quantities to Replicate the Binance Index:

ABC: 0.1

DEF: 0.2

These Digital Assets are credited to your Auto-Invest Index-Linked Account.

You wish to withdraw 0.05 units, or 50%, of the ABC held to the credit of your Auto-Invest Index-Linked Account. In order to do so, you are also required to withdraw 50% of the DEF held to the credit of your Auto-Invest Index-Linked Account.

In summary, you withdraw:

ABC: 0.05

DEF: 0.1

- c. you may not be able to amend your Auto-Invest Instructions during certain time periods, including, but not limited to, when a Rebalance is taking place, which will be updated from time to time on the Platform;
- d. you authorize Binance to deduct Auto-Invest Fees when Rebalancing.

33. Notwithstanding clause 11, Digital Assets held to the credit of the Auto-Invest Index-Linked Account do not accrue Simple Earn Rewards in accordance with the Simple Earn Terms of Service.

34. You acknowledge that when you Rebalance your Auto-Invest Index-Linked Account, Digital Assets will be sourced from the Exchange and the Rebalancing Period may be over several hours. You authorize Binance to purchase Digital Assets through Market Orders from the Exchange using TWAP. The fees incurred for Rebalancing will be automatically calculated and made available to view in your rebalancing history. The Binance Spot Terms & Conditions apply to your purchases of Digital Assets when Rebalancing..

N. Defined Terms

Applicable Law means all relevant or applicable statutes, laws (including rules of common law), principles of equity, rules, regulations, regulatory principles and requirements, notices, orders, writs, injunctions, judgments, bye-laws, rulings, directives, proclamations, circulars, mandatory codes of conduct, guidelines, practice notes and interpretations (whether of a governmental body, regulatory or other authority, or self-regulatory organization of which Binance is a member), that are applicable to the provision, receipt or use of the Binance services, or any other products or deliverables provided, used or received in connection with these terms.

AI Terms means these terms of use.

Auto-Invest Service means the Binance Service identified as "Auto-Invest" on the Platform, allowing you to give Binance your Auto-Invest Instructions in accordance with these Terms.

Auto-Invest Record means a record of Digital Assets acquired in accordance with these Terms.

Auto-Invest Assets means a Digital Asset acquired by you in accordance with these Terms.

Auto-Invest Currency means the currency of the Auto-Invest Asset (e.g., BTC).

Auto-Invest Date means the date and time on which an Auto-Invest Transaction takes place.

Auto-Invest Fees means the fees charged by Binance when undertaking an Auto-Invest Transaction.

Auto-Invest Index-Linked Account means the account that records the Auto-Invest Portfolio Assets acquired by you as a result of Replicating a Binance Index.

Auto-Invest Instructions means the instructions you give Binance in accordance with clause 2.

Auto-Invest Portfolio Assets means the Digital Assets that are acquired by you in order to Replicate a Preset Portfolio or Binance Index.

Auto-Invest Transaction means a transaction, and any subsequent transactions, undertaken by Binance in accordance with your Specified Plan.

Binance Index means a Digital Asset Index published on the Platform, as updated from time to time.

Binance Liquidity Pools means a pool of Digital Assets used by Binance in order to facilitate transactions.

Binance Spot Account has the meaning given to it in the [Binance Spot Terms of Use](#).

Convert Market Order has the meaning given to it in the [Convert Terms of Use](#).

Convert Services has the meaning given to it in the [Convert Terms of Use](#).

Eligible Simple Earn Assets means Digital Assets which are Simple Earn Assets used for Flexible Simple Earn, or other Simple Earn Assets as determined by Binance from time to time.

Exchange has the meaning given in the Spot Terms & Conditions.

Fiat Currency means a currency or Digital Asset linked to a currency that is declared legal tender by a government.

Flexible Simple Earn has the meaning given to it in the [Simple Earn Terms of Use](#).

Market Order has the meaning given to it in the [Spot Terms of Use](#).

Platform means the digital platform that we or any of the Binance Operators may make accessible to you via a website, mobile app, a Binance API or by such other means as Binance Operators may prescribe from time to time for the use of Binance services.

Portfolio Matching Services means the Binance Service where you instruct Binance to acquire Auto-Invest Portfolio Assets in accordance with your Specified Plan and these Terms.

Preset Portfolio means a portfolio of Digital Assets as described by Binance on the Platform.

Rebalance means undertaking all necessary Auto-Invest Transaction(s) so that the Digital Assets held by you match, as near as possible, the composition of a Binance Index. Auto-Invest Transactions source their Digital Assets by Spot Trading.

Rebalancing Period means the time that Binance takes to Rebalance.

Replicate means undertaking all necessary Auto-Invest Transaction so that the composition of Digital Assets acquired matches, as near as possible, the composition of a Binance Index or Preset Portfolio.

Simple Earn Assets has the meaning given to it in the [Simple Earn Terms of Use](#).

Simple Earn Rewards has the meaning given to it in the [Simple Earn Terms of Use](#).

Specified Plan means your Instructions given in accordance with these Terms that contain the details in clause 12, and clause 29 (where applicable).

Spot Account means the Binance Account that you use for spot transactions.

Swaps means trading one Digital Asset for another from a Liquidity Pool.

TWAP means Time-Weighted Average Price over the Rebalancing Period.

Disclaimer: This document may have been translated and published in different languages. In the event of any inconsistency, misstatements, omissions, or errors appearing in any translated version, the [English version](#) shall prevail.

Crypto Loan Service Terms

Updated: 26 July 2023

A. Acceptance of these Terms

1. By using the Crypto Loan Service you acknowledge that you have read, understood and accepted all of the terms and conditions in these Crypto Loan Service Terms, and you acknowledge and agree that you will be bound by and will comply with these Crypto Loan Service Terms. If you do not understand and accept these Crypto Loan Service Terms in their entirety, you should not use the Crypto Loan Service.

B. Scope of these Terms

2. These terms specifically govern your access and use of the loan service features made available by Binance in accordance with these Crypto Loan Service Terms.
3. These Crypto Loan Service Terms are supplemental to the Binance Terms of Use (the “**Terms**”) and the provisions set out in the Terms shall continue to apply. These Crypto Loan Service Terms constitute Product Terms. References in the Terms to the Binance Services shall include references to the Crypto Loan Services contemplated hereunder. In the event of any conflict or inconsistency between these Crypto Loan Service Terms and the Terms, these Crypto Loan Service Terms shall prevail with respect to the services contemplated hereunder, unless expressly stated otherwise.

C. Eligibility

4. In order to access and use the Crypto Loan Services, you must satisfy the eligibility criteria set forth in the Terms and/or on the Binance Trading Platform from time to time.
5. We may change our eligibility criteria relating to the use of Crypto Loan Services at any time, including by introducing additional requirements.
6. If you no longer meet our eligibility criteria for Crypto Loan Services at any time after you have accessed or used the Crypto Loan Services (including because of a change to your circumstances or to our eligibility criteria), you must notify us promptly and we may suspend or terminate your ability to access and use the Crypto Loan Services.
7. You hereby represent and warrant to Binance that you will notify us of any change in your circumstances which may affect your ability to meet the eligibility criteria.

D. Crypto Loan Services

8. You hereby represent and warrant to us on an ongoing basis that: (a) you are authorised and/or permitted to use the Crypto Loan Services; (b) these Crypto Loan Service Terms constitute legal, valid and binding obligations enforceable against you in accordance with their terms; and (c) your use of the Crypto Loan Services and Binance’s provision of such services to you is not unlawful under the laws of any jurisdiction to which you are subject. You agree to advise us immediately should there be any change in law or other circumstances that could make this representation and warranty invalid or in any way in doubt. You hereby agree to indemnify Binance on demand against each loss, liability and cost incurred as a result of any claim or demand (including legal fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this

representation and warranty or your obligation to advise us of changes in law or circumstances pursuant to this clause 8.

9. When you borrow Digital Assets under these Crypto Loan Service Terms, you are entering into a Loan as a borrower where Binance is the lender. You agree and acknowledge that Binance shall have the right under these Crypto Loan Service Terms to enforce the terms of the Loan against you.
10. We may suspend or discontinue the availability of the Crypto Loan Services in relation to any Digital Asset and/or in relation to users located in any jurisdiction, in whole or in part, at any time and for any reason and in such circumstances we may, without liability to you, reduce, cancel, close out or vary any Loan. If we do so, we shall provide notice to you except in circumstances where we may be required to discontinue the availability of the Crypto Loan Services in relation to a particular Digital Asset to comply with our understanding of Applicable Law in any jurisdiction, or to comply with an order or request from any competent regulatory, governmental or law enforcement authority, or as required by our internal policies, in which case such suspension or discontinuance may take effect immediately.
11. You shall be responsible, and you assume and shall bear all risk of loss, for all conduct relating to the Crypto Loan Services and Binance does not take any responsibility for any loss or damage incurred as a result of your access to and use of the Crypto Loan Services.
12. In order to use the Crypto Loan Services, you shall deposit and maintain in the Collateral Account and/or otherwise provide Binance with Eligible Collateral in such form and amounts, at such times as Binance may from time to time in its sole and absolute discretion require, whether or not such requirement of Binance is identical to or reflects or is greater than any applicable collateral requirements of any governmental body or self-regulatory organisation in any jurisdiction (including any exchange) which is required to be maintained by Binance and/or you.
13. A list of Eligible Collateral will be prescribed by Binance and certain Digital Assets may only be valued as Collateral on a discounted basis. Binance may (but shall not be obliged to) notify you of any changes to the list of Eligible Collateral or discounts applied to the valuation thereof prior to those changes taking effect.
14. The value of any Collateral shall be as determined by Binance in its sole and absolute discretion.
15. Binance may establish collateral requirements in respect of the Crypto Loan Services, including by setting LTV levels that are required to be maintained by you (the “**Collateral Requirements**”). Binance may, in its sole and absolute discretion, with or without notice to you, vary the Collateral Requirements at any time and by any amount, and may also stipulate that such Collateral Requirements shall apply to existing Loans as well as new Loans. You acknowledge that Binance may, in certain market conditions, effect an immediate change in Collateral Requirements and/or require additional Collateral to be deposited immediately or within a specified period of time, which may be less than 24 hours, and you waive any right to object on the grounds that such requirement is unreasonable. No previous Collateral Requirements shall set a precedent or bind Binance.
16. If Binance determines that additional Collateral is required, you shall deposit with Binance such additional Collateral immediately upon demand, provided that, notwithstanding any such demand for additional Collateral, Binance may at any time exercise its rights under section H (Default and Termination). In making such

determination in respect of the Collateral provided for any Loan, Binance shall not be required to take into consideration Collateral held by Binance in respect of any other Loan.

17. You acknowledge that Collateral may be held and used by Binance to secure the performance of your obligations under these Crypto Loan Service Terms and the Terms. All Collateral shall be held by Binance, notwithstanding any provision or Instructions to the contrary, as continuing security and shall be subject to a general right of set off in favour of Binance for any and all of your obligations, liabilities, monies or other amounts whatsoever at any time now or hereafter owing, due, incurred or payable by you to Binance under these Crypto Loan Service Terms, the Terms or otherwise, whether present or future, actual or contingent, solely or jointly or whether as principal or surety (the “**Secured Obligations**”), and Binance may appropriate or realise any Collateral as provided for in these Crypto Loan Service Terms or the Terms. In addition, you hereby charge to Binance, by way of first fixed charge, and assign to Binance, by way of security, all your rights to, and interests in, the Collateral as continuing security for the payment and discharge of the Secured Obligations. For the avoidance of doubt, notwithstanding any provision of the Terms, you shall have no right to submit any Instructions to request a withdrawal of any Digital Assets that constitute Collateral.
18. You shall at your own cost and at Binance’s request, execute and do all such deeds, acts and things (including without limitation, the performance of such further acts or the execution and delivery of any additional instruments or documents) as Binance may require for the purposes of these Crypto Loan Service Terms, including but not limited to perfecting Binance’s rights to the Collateral provided by you.
19. Binance shall be entitled to deposit, pledge, rehypothecate, invest, loan, stake on chain and generally deal with and transfer any Collateral in its sole discretion and shall not be under any obligation to notify you of the same nor account to you for any interest, staking rewards, income or benefit that may be derived therefrom. No interest shall be paid to you on any Collateral, unless expressly set out on the Platform, and you acknowledge and agree that any interest, income or benefit earned on Collateral (if any) under these Loan Service Terms may be retained by Binance for its own account and benefit. Binance shall not be liable to you for the loss of any Collateral resulting directly or indirectly from a closure, bankruptcy, insolvency, liquidation, receivership, hack, security breach, technical malfunction or other event of a similar nature affecting any supplier, intermediate broker, agent, principal custodian, sub-custodian, dealer, exchange, staking platform, liquidity pool, bridge provider, market maker, clearing house or regulatory organisation.
20. Binance may deposit in Binance’s general account or any other account, any of your Collateral and may commingle such Collateral with the Digital Assets, currencies and properties of Binance or of some other persons. No interest shall be paid on any type of Collateral deposited by you with Binance.
21. All Collateral shall be held subject to Binance’s general rights in respect of your Digital Assets as set out in the Terms and as afforded by Applicable Law.
22. Subject to the Terms, and in its sole discretion, Binance may permit you to open sub-accounts for the purposes of the Crypto Loan Services.

E. Loans and Repayment

23. When applying for a Loan, you shall specify the Digital Asset you wish to borrow and the Digital Asset you wish to provide as Collateral for the Loan. You shall also elect the term of the Loan (the “**Term**”) to be 7 (seven), or 30 (thirty) days.
24. Provided that you satisfy all eligibility criteria, as determined by Binance in its sole discretion, and that you have sufficient Eligible Collateral available in your Binance Account, you may apply for, and Binance may grant you, a loan of Digital Assets (the “**Loan**”). If Binance agrees to grant you a Loan, the proceeds of the Loan (the “**Loaned Assets**”) will be transferred to your Binance Account and you may use the Loaned Assets on the Platform in any manner that Binance may from time to time permit or, subject to the Terms, you may withdraw the Loaned Assets from your Binance Account.
25. Binance may attach conditions to the use of any particular Loanable Asset or Eligible Collateral, including, but not limited to, minimum and maximum amounts available for a Loan of a particular Digital Asset.
26. Binance may determine which Digital Assets constitute Loanable Assets and Eligible Collateral from time to time in its sole discretion. If Binance determines that a Digital Asset that constitutes Collateral or Loaned Assets in respect of an outstanding Loan no longer qualifies as Eligible Collateral or Loanable Assets, as the case may be, we may terminate all relevant Loans without liability to you prior to the Maturity Time.
27. You shall repay the Loan and any accrued Interest and other fees at the time on the last day of the Term specified in respect of the relevant Loan on the Platform (the “**Maturity Time**”).
28. Provided that you pay all Outstanding Interest, you may apply to extend the Term of the Loan (an “**Extension**”) in the 24 hours prior to the Maturity Time or during any applicable Grace Period by a period of 30 days. Any Loan may only be extended once and Extension is not available for Loans with a Term of 180 days. You acknowledge and agree that any Extension (i) is at the sole discretion of Binance and we are not obliged to grant an Extension of any Loan, (ii) Extensions are not available in respect of Loans that are collateralised with particular Digital Assets, and (iii) the Interest Rate applicable to any Extension will be the Interest Rate at the time the Extension is granted, which may be different from the Interest that applied to the initial Term of the Loan.
29. You may repay a Loan by (i) transferring to your Binance Account an amount of the Loaned Assets equal to the Loan Balance, or (ii) by instructing Binance via the Platform to repay the Loan using Collateral in the Collateral Account, converted into the Loaned Assets in such manner and at such rate as Binance may, in its sole discretion, determine. Once the Loan has been repaid in full, all remaining Collateral in the Collateral Account corresponding to that Loan will be returned to your spot account.
30. You may repay a Loan in whole or in part at any time prior to the Maturity Time without incurring any additional fees or penalties for such early repayment of the Loan.
31. If you fail to repay the Loan at or before the Maturity Time, we may grant you a Grace Period for repayment that will vary in length in accordance with the Term of the relevant Loan. During the Grace Period Interest will accrue at three times the Interest Rate that applied to the Loan prior to the Maturity Time.
32. If you fail to repay the Loan by the end of the Grace Period, your Collateral will immediately be subject to Liquidation and you will be liable to pay the Liquidation Fee, in addition to your Loan Balance and any additional fees and costs associated with the Liquidation.

33. All repayments shall be allocated first to our fees (if any), then to Interest and last to the principal amount of the Loan.

F. Collateral

34. Upon entering into a Loan, the relevant amount of Eligible Collateral will automatically be transferred from your spot account to a separate collateral account (the “**Collateral Account**”). You shall at all times maintain a Collateral Balance sufficient to satisfy any Collateral Requirements Binance may specify from time to time.
35. If at any time the LTV in respect of a Loan fails to meet the Collateral Requirements, as prescribed by Binance, you agree to transfer additional Eligible Collateral to the Collateral Account, whether or not a Margin Call has been made by Binance to satisfy such Collateral Requirements.
36. We may make available to you a feature on the Platform to enable an “auto top-up” function, which automatically transfers Eligible Digital Assets from your spot account to the Collateral Account when the LTV in respect of a Loan falls below the Margin Call LTV. You acknowledge and agree that activating this feature on the Platform does not oblige Binance to issue a Margin Call and that there is no guarantee that a transfer of Collateral will be made in time or be sufficient to avoid Liquidation.
37. You acknowledge and agree that, if the LTV in respect of a Loan is equal to or below the Liquidation LTV, Binance may, and shall be fully entitled (but shall not be obliged) to, sell or dispose of any or all Collateral in order to satisfy the LTV prescribed by Binance in its sole discretion, whether or not a Margin Call has been made (“**Liquidation**”), and Binance is not required to provide notice to you before commencing Liquidation.
38. You give Binance the authority and discretion to sell or dispose of any or all Collateral in such manner as Binance, in its sole discretion, sees fit.
39. In respect of any Liquidation, you will be liable for a liquidation fee, calculated as a percentage of the value of the assets liquidated (the “**Liquidation Fee**”), as determined by Binance in its sole discretion. The rate at which the Liquidation Fee is charged (the “**Liquidation Fee Rate**”) is 2%, provided that Binance may change the Liquidation Fee Rate and the method by which such rate is determined at any time in its sole discretion.
40. You further acknowledge and agree that (i) you shall be liable for all trading fees and transaction costs relating to the Liquidation, (ii) you shall be liable for any losses resulting from the Liquidation, and (iii) Binance shall not be liable for any losses resulting from the Liquidation should Binance exercise any or all of its rights under these Crypto Loan Service Terms.
41. Failure of Binance to exercise any or all of its rights under this section F shall not constitute a waiver of its rights to do so at any time thereafter, nor shall Binance be subject to any liability to you for its acts or its failure to so act.
42. You acknowledge and agree that it is your sole responsibility to monitor the Collateral Requirements for your Loans. Your Collateral Balance and Loan Balance shall be marked-to-market every minute, or at such other intervals as Binance may determine in its sole and absolute discretion.
43. You acknowledge and agree that Binance may (but shall not be obliged to) make Margin Calls on you in respect of any of your Loans orally or in writing or in such other manner as Binance may in its sole and absolute discretion deem appropriate. Without prejudice to the generality of the foregoing, you acknowledge and agree

that Binance may contact you via telephone at any of the telephone numbers provided by you to Binance for the purposes of any Margin Calls.

44. You acknowledge and agree that if the proceeds of Liquidation are insufficient to repay your Loan Balance, you shall be liable for any shortfall and such amount shall be immediately due and payable from you to Binance.
45. You acknowledge and agree that, as Digital Asset markets are open 24 hours a day, 7 days a week, Margin Calls and Liquidations may occur at any time, including outside of normal business hours. You further agree and acknowledge that the prices of Digital Assets are volatile and thus may decline speedily in value.
46. Without prejudice to clause 43 above, if the proceeds of Liquidation are insufficient to repay your Loan Balance, Binance may, in its sole discretion, decide to cover the shortfall due by you, in whole or in part, with funds from the Insurance Fund, in which case you shall be relieved of any further liability in respect of such portion of the shortfall that Binance has agreed to cover from the Insurance Fund. For the avoidance of doubt, you have no entitlement to receive the benefit of the Insurance Fund and Binance is not obliged to provide any reason for its decision whether to make such benefit available to you or not. Binance shall under no circumstances be liable for any decision whether to make the Insurance Fund available in a particular case or not.

G. Interest

47. Simple interest shall accrue in respect of any Loan on an hourly basis at the top of each hour (e.g. 13:00, 14:00 etc.), starting at the top of the hour preceding the time a Loan is entered into (e.g. 14:00 for a Loan entered into at 14:55) at the daily interest rate specified on the Loan Data Page (the “**Interest Rate**”) at the time the Loan is granted. Interest in respect of a Loan shall be calculated hourly as follows:
48. “**Interest**” = the principal amount then outstanding under the Loan * the Interest Rate / 24.
49. Notwithstanding the formula calculation above, Interest will be calculated for the first time immediately when the Loan is advanced, such that a minimum of 1 hour’s interest shall be charged for each Loan, even if such Loan is not outstanding for a full hour. Subsequently, Interest is calculated at the top of each hour.
50. You shall promptly pay all of Binance’s fees, interest, commissions and/or other charges as such rates and in such manner as Binance may impose and stipulate from time to time with respect to the execution and/or performance of any Loan.
51. Binance reserves the right from time to time in its sole and absolute discretion to vary the rates of fees, interest, commissions and charges or impose other fees, commissions and charges.

H. Default and Termination

52. A “**Default**” shall be deemed to occur if:
 - a. any payment in connection with any Loan becomes overdue;
 - b. the Collateral Balance falls below the Collateral Requirements as prescribed by Binance;
 - c. any representation, warranty, agreement or undertaking made by you to Binance (whether under or in connection with these Collateral Service Terms (including without limitation sections F (Collateral) and K (Your Representations, Warranties, Agreement and Undertakings)), the Terms, any Product Terms or otherwise) or any other material statement made by you in or in connection with the same being untrue, inaccurate, incomplete or misleading in any respect at the time when made by you or thereafter

at any time becomes untrue, inaccurate, incomplete or misleading in any respect and you fail to inform Binance of the true position as soon as reasonably practicable;

- d. you have failed to comply with or perform any of your obligations hereunder or in respect of any Loan or under these Crypto Loan Service Terms, the Terms or any Product Terms (including without limitation your failure to make, when due, any payment or delivery required to be made by you under these Crypto Loan Service Terms or the Terms or in respect of any other Transaction) or you have breached or are being investigated by relevant authorities for breaching any Applicable Law;
- e. you fail to promptly provide Binance with verification of your identity or status or the identity or status of any person empowered by you to act on your behalf or information and/or documents in relation to credit checks and assessments conducted by Binance;
- f. (in the event that you are an individual), you shall become deceased, bankrupt, of unsound mind or insane, commit an act of bankruptcy, or have action to place you in bankruptcy commenced against you;
- g. (in the event that you are acting on behalf of a partnership) any of the partners thereof shall become deceased, bankrupt or insane, commit an act of bankruptcy, or have action to place any of the partners in bankruptcy commenced, or if action is commenced to dissolve and/or alter the partners or the constitutions of the partnership;
- h. (in the event that you are acting on behalf of a corporation) the corporation shall be unable to pay its debts as and when they are due, or action is commenced to place the corporation in insolvency, judicial management, receivership, administrative management, or any similar or analogous proceedings;
- i. any investigation, claim, action or proceeding of any nature is commenced against you (including without limitation investigation into suspected market abuse, manipulation or other criminal conduct), or steps are taken by any person to enforce any security against you;
- j. you convene a meeting of your creditors or propose or make any compromise or arrangement with or any assignment for the benefit of your creditors;
- k. Binance has reasonable concerns in relation to your creditworthiness, financial status or verification of your identity;
- l. Binance determines in its sole and absolute discretion that you have acted in an abusive manner to any representative of Binance or other users;
- m. Binance forms the view, in good faith, that it should take action in order to preserve its rights or interests under any Binance Account or the Collateral Account;
- n. Binance reasonably believes that any of the circumstances set out under clauses 52(a) to (m) above are likely to happen and Binance also reasonably believes that any action described in clause 53 below is necessary, desirable or expedient to protect its interests or the interests of Binance's other clients; or
- o. A credible allegation of fraud, misconduct, embezzlement, money laundering, insider trading, market manipulation abuse or other material illegality, breach of regulation or impropriety is made against you, that in the good faith and commercially reasonable business judgement of Binance could reasonably

result in reputational harm to Binance, or compromise the integrity of the markets maintained by Binance.

53. Without prejudice to any other right of Binance hereunder or otherwise at law, if a Default occurs, Binance may (but is not obliged to) immediately or any time thereafter, while such Default is continuing, do any one or more of the following:
- a. suspend (indefinitely or otherwise), cancel or terminate any Binance Account, Collateral Account, or Binance's relationship with you or prohibit you from using Binance Services or opening any Binance Account and/or Collateral Account and accelerate any and all of your liabilities to Binance (including any and all of your Loans, fees, interests, and charges owed by you to Binance) so that they shall become immediately due and payable;
 - b. liquidate, accelerate and/or close out any outstanding Transaction (including any Transaction which has yet to be settled on the date on which Binance terminates such Transaction) by determining its value in good faith and in its absolute discretion as of the date of the close-out as soon as practicable after the close-out;
 - c. at such times and manner as Binance may reasonably determine based on, but not limited to, market conditions and portfolio health, sell or otherwise transfer any Collateral or any other Digital Assets or other property which may be credited to your Binance Account or which has been pledged to Binance by you and apply the proceeds to the discharge of your obligations, and Binance may set-off and net any of its obligations to you against any obligations of you to Binance;
 - d. vary the applicable Collateral Requirements or liquidate or exercise its power to sell the Collateral or part thereof or any other Digital Assets or other property which may be credited to your Binance Account or which has been pledged to Binance by you at a price which Binance deems appropriate in the circumstance and apply the proceeds to the discharge of your obligations;
 - e. apply any amounts of whatsoever nature standing to your credit against any amounts which you owe Binance (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise Binance's rights of netting or set-off against you under these Crypto Loan Service Terms, the Terms, Applicable Law or otherwise;
 - f. demand any shortfall after clause 53(e) above from you, or hold any excess pending full settlement of any other of your obligations, or pay any excess to you by way of any methods deemed appropriate by Binance;
 - g. do or omit to do anything which Binance reasonably believes to be necessary, desirable or expedient to protect Binance or its other users; and/or;
 - h. exercise such other authority and powers that may have been conferred upon Binance by these Crypto Loan Service Terms and/or the Terms.
54. To the extent permitted under Applicable Law, you will be responsible for the reasonable costs and expenses of collection of any unpaid deficiency in respect of any Loan Balance including, but not limited to, legal counsel's fees incurred and payable or paid by you.

I. Airdrops and Forks

55. If, while the relevant Loan is outstanding, any Loaned Assets (i) entitle the holder of such Digital Assets to receive a certain quantity of the same or another Digital Asset (an “**Airdrop**”), and/or (ii) are subject to a Fork, and the Digital Assets distributed as part of such Airdrop (the “**Airdropped Assets**”) and/or the Forked Digital Assets (together with the Airdropped Assets, the “**Additional Assets**”) are credited to holders of the relevant Digital Asset while the relevant Loan is outstanding, then (A) you shall have no right to the Additional Assets and Binance shall not be obliged to account to you for such Additional Assets, and (B) to the extent you receive the Additional Assets outside your Binance Account, for example because the Loaned Assets subject to the Airdrop or Fork have been transferred out of your Binance Account, Binance may debit your Binance Account with an amount of Additional Assets that corresponds to the quantity of the relevant Loaned Assets that have been withdrawn from your Binance Account and such amount of Additional Assets shall be a debt owed by you to Binance and shall form part of the relevant Loan.
56. Binance shall be under no obligation to pay any compensation to you in any form in respect of the Additional Assets. For the avoidance of doubt, at no time shall any Additional Assets be included in the calculation of the Collateral Balance.

J. Statements

57. You shall verify all statements and confirmations in respect of Loans made available to you on the Platform (“**Statements**”). If no objection is raised within 7 days of the date such information is made available to you, such Statements shall be deemed conclusive and binding as against you, and you shall not be entitled to object thereto. However, Binance may at any time rectify any error in any Statement which has been proved to its satisfaction, and may demand immediate repayment from you of any Digital Assets erroneously paid over to you as a result of such error. Any and all objections by you shall not be valid unless accompanied by supporting evidence for such objections.
58. Subject to the provisions of this clause, a Statement which does not accurately reflect the relevant Transaction entered into via the Platform:
- a. does not affect the validity of the Transaction which the Statement evidences; and
 - b. where there is Manifest Error, does not entitle you to enforce whatever is inaccurately recorded in the Statement.
59. Without prejudice to the generality of the other terms in these Crypto Loan Service Terms, and in the absence of fraud or bad faith, Binance shall in no circumstances be liable to you for any loss or demand of whatsoever nature you may suffer or incur in connection with any Manifest Error howsoever arising, whether direct or indirect, special or consequential, including, but not limited to, loss of profit or loss of opportunity, even if Binance had been advised of the possibility of the same arising or that the same were reasonably foreseeable. Your attention is drawn in particular to section L (General Exclusion) of these Crypto Loan Service Terms.

K. Your Representations, Warranties, Agreement and Undertakings

60. You represent, warrant, agree and undertake that:
- a. you have received, read and understand these Crypto Loan Service Terms;

- b. except with the express written consent of Binance, and except for any security or encumbrance created hereunder, no person has or will have any security or other encumbrance over any Collateral and/or any of your assets in any Binance Account or the Collateral Account; and
- c. you have complied and shall comply with all Applicable Laws in all jurisdictions relevant to the Crypto Loan Services.

61. The above representations, warranties, agreements and undertakings shall be deemed repeated whenever you make use of the Crypto Loan Services.

L. General exclusion

62. In addition and without prejudice to any other right or remedy which Binance may have (under these Crypto Loan Service Terms, the Terms, at law or otherwise) so long as Binance acts in good faith, it shall not be liable to you in any respect for any Loss suffered by you, including, without limitation, any Loss resulting from default, insolvency or analogous proceedings of, or action or inaction by any intermediary (including wrongful or unlawful action or inaction) or howsoever otherwise suffered and/or incurred by you under or in connection with these Crypto Loan Service Terms and the Terms. Binance shall only be liable to you if Binance has been fraudulent or in wilful default.

63. Without prejudice to the generality of the foregoing, Binance shall not in any event be liable to you for any indirect or consequential Loss, or for any anticipated profits or punitive damages.

M. Disputes, Governing Law, Jurisdiction and Arbitration

64. The applicable clause of the Terms shall apply to any disputes or claims relating to, arising out of or in connection with these Crypto Loan Service Terms, including your assent to these Crypto Loan Service Terms.

N. Survival

65. Notwithstanding suspension or termination of your access to and use of the Crypto Loan Services, these Crypto Loan Service Terms shall continue to apply to you to the extent that there are any obligations or liabilities which remain to be performed or discharged by you under these Crypto Loan Service Terms.

O. Flexible Crypto Loan

66. We may offer to lend Digital Assets to you pursuant to these Crypto Loan Service Terms as a Flexible Crypto Loan. If you agree to borrow Digital Assets as a Flexible Crypto Loan, the following terms apply:

- a. the Term of the Loan is one minute;
- b. at Maturity Time, provided that you are not in breach of the Crypto Loan Service Terms, you will be granted an Extension, of one additional minute;
- c. no Grace Periods apply; and
- d. Flexible Interest will apply.

67. Flexible Interest shall accrue in respect of a Flexible Crypto Loan every minute, at the beginning of each minute, at the annual interest rate specified on the Loan Data Page (the “**Flexible Interest Rate**”) at the time the Loan is granted or Extended. The interest applied every minute is the annual interest rate divided by 525600.

68. Flexible Interest will be calculated for the first time immediately when the Loan is advanced, such that a minimum of one minute's interest shall be accrued for each Loan, or Extension, even if such Loan is not outstanding for a full minute.

69. All Flexible Interest shall be capitalised as soon as it accrues, so that it adds to your current Loan Balance.

Example

You have borrowed 100 ABC tokens and accrued 1 ABC of Flexible Interest in that minute ($t=1$), your outstanding Loan Balance at the following minute ($t=2$) is 101 ABC. The interest accrued at $t=2$ is based on your current Loan Balance, of 101 ABC.

70. For Flexible Crypto Loans, Binance reserves the right from time to time in its sole and absolute discretion to vary the rates of fees, interest, commissions and charges or impose other fees, commissions and charges.

71. In the event of any conflict or inconsistency between this section O and any other part of these Crypto Loan Service Terms, this section O shall prevail, unless expressly stated otherwise.

P. Definitions & Interpretation

72. Unless otherwise defined, capitalised words used in these Crypto Loan Service Terms shall have the same meaning given to them in the Terms. The rules of interpretation set out in the Terms shall apply to these Crypto Loan Service Terms, except that references to clauses are to clauses in these Crypto Loan Service Terms, unless otherwise stated.

"Additional Assets" has the meaning given to this term in clause 55.

"Airdrop" has the meaning given to this term in clause 55.

"Airdropped Assets" has the meaning given to this term in clause 55.

"Collateral" means, in respect of a Loan, all Eligible Collateral posted by you held in the Collateral Account in respect of that Loan.

"Collateral Account" has the meaning given to that term in clause 34.

"Collateral Balance" means, in respect of a Loan, the total value of the Collateral posted by you held in the Collateral Account in respect of that Loan, calculated by multiplying the quantity of the Collateral by the relevant Price Index.

"Crypto Loan Service Terms" means these terms and conditions.

"Eligible Collateral" means such Digital Assets as Binance, in its sole discretion, may from time to time accept as collateral in respect of Loans, as specified on the Loan Data Page.

"Extension" has the meaning given to that term in clause 28.

"Flexible Crypto Loans" means the advance of Digital Assets to you in accordance with part O.

"Flexible Interest" means the interest accrued on a Flexible Crypto Loan

"Grace Period" means, a grace period for repaying a Loan, which is (i) in respect of a Loan with a Term of 7 or 14 days, 72 hours, and (ii) in respect of a Loan with a Term of 30, 90 or 180 days, 168 hours, in each case from the Maturity Time of the relevant Loan.

"Insurance Fund" means a pool of Digital Assets maintained by Binance, primarily funded by the Liquidation Fee.

"Liquidation" has the meaning given to that term in clause 37.

"Liquidation Fee" has the meaning given to that term in clause 39.

"Liquidation Fee Rate" has the meaning given to that term in clause 39.

"Liquidation LTV" means the percentage shown under that heading for the relevant Eligible Collateral on the Loan Data Page.

"Loan Balance" means, in respect of a Loan, all outstanding principal plus the Outstanding Interest in respect of that Loan plus any additional fees and charges, including the Liquidation Fee, if applicable.

"Loan Data Page" means the website containing information in respect of the Crypto Loan Services available at <https://www.binance.com/en/loan/data>, or such other address as Binance may specify from time to time.

"Crypto Loan Services" means the provision of Loans and any ancillary services.

Default has the meaning given to that term in clause 52.

"Loan" has the meaning given to that term in clause 24.

"Loanable Assets" means such Digital Assets as Binance, in its sole discretion, may from time to time make available for borrowing under a Loan, as specified on the Loan Data Page.

"Loaned Assets" has the meaning given to that term in clause 24.

"Loan-to-Value Ratio" or **"LTV"** means, in respect of a Loan, the result of the following formula calculation, expressed as a percentage:

$$\text{LTV} = \text{Collateral Balance} / \text{Loan Balance}.$$

"Margin Call" means a notification from Binance to you to deposit additional Eligible Collateral in the Collateral Account to avoid Liquidation of the Collateral and termination of the Loan.

"Margin Call LTV" means the percentage shown under that heading for the relevant Eligible Collateral on the Loan Data Page.

"Outstanding Interest" means, in respect of a Loan, the sum of all amounts of Interest calculated in respect of that Loan minus any payments made on account of Interest in respect of that Loan.

"Price Index" means, in respect of a Digital Asset, the current market price denominated in another Digital Asset, as calculated by Binance, in its sole discretion, using volume-weighted data from Binance and other major digital asset exchanges.

"Secured Obligations" has the meaning given to this term in clause 17.

"Term" has the meaning given to that term in clause 23.

Binance Pay Terms of Use

Last updated: July 13, 2023

Effective date: July 13, 2023

1. Legal Relationship

1.1 The Binance group is a global blockchain ecosystem centred around an online exchange for digital assets trading, which provides users with a trading platform to buy and sell digital assets, an integrated custody solution allowing users to store their digital assets and other digital asset-related services. The Binance Pay product suite is one such digital asset-related service. This **Binance Pay Terms of Use** (the "**Terms**") is concluded between you (referred to as "**you**" or "**your**") and Binance (as defined in the Binance Terms) ("**Binance**", "**we**", "**our**" or "**us**").

1.2 By registering to use Binance Pay, you are entering into a legally binding agreement with us. These Binance Pay terms of use (the "**Terms**") will govern your access to and use of Binance Pay Platform (as defined below).

1.3 The services of Binance Pay may be provided by Binance, any Binance Affiliate, or other service providers designated by us. These services are only provided in specific countries currently and will be expanded to other territories at our discretion. We also reserve the right to choose at our sole and absolute discretion, the markets and jurisdictions to conduct business, and may restrict or refuse in our sole and absolute discretion at any time, the provision of Binance Pay in certain countries or regions (including but not limited to situations where such restrictions are required to ensure compliance with any applicable legal and regulatory obligations).

1.4 The Terms, as amended from time to time, are available to you on the Platform or upon request. If you do not agree to the Terms as well as amendments that may be made from time to time (if any), please do not sign up for or continue to access or use our services or the Platform. Users in certain regions may have different Terms applicable to them, which are to be enacted and may updated by us from time to time.

1.5 The Terms will become effective after the date of its acceptance by you, but not before we have deemed you acceptable for the service. By clicking "Accept" or "Agree" where this option is made available to you by us via the Platform for the service and which you hereby adopt as your electronic signature, or by accessing or using the Binance Pay Platform, you hereby consent and agree that: (a) you have read, understood, accepted and agree to be bound by these Terms, our Binance Terms at <https://www.binance.com/en/terms> and our Privacy Policy at <https://www.binance.com/en/privacy> (the Binance Terms and our Privacy Policy shall be read together with and supplemental to these Terms); (b) you are aware of, and shall assume all risks, associated with transactions involving cryptocurrencies; and (c) we shall not be liable for any such risks or adverse outcomes relating to the same. to the terms and conditions of the present Terms.

1.6 For clarity, your subsequent and continued access to and use of Binance Pay and Platform shall constitute continued acceptance of these Terms and all other terms that are incorporated herein, including any updates or modifications to them from time to time.

2. Definitions

2.1 Unless otherwise provided herein, the capitalized terms herein shall have the same meaning set forth in the Binance Terms of Use (<https://www.binance.com/en/terms>, the "**Binance Terms**").

2.2 "**Binance Pay Platform**" or "**Platform**" represents the mobile apps for Android or iOS or other platforms, integrating the following services provided by our cooperative service providers, our Binance Affiliates or us:

- 2.2.1 Binance Pay Wallet and Digital Payment Services as set forth in Section 4.1 and 4.2 hereof, which are governed by the present Terms;
- 2.2.2 crypto-fiat exchange services provided and
- 2.2.3 other related services.

2.3 **"Digital Payment Service", "Binance Pay Service" or "Binance Pay"** means a service providing a set of digital payment methods provided by us, our Binance Affiliates and/or respective service provider(s) designated by us to facilitate payments in connection with your online transactions concluded on and through the Platform.

2.4 **"Binance Pay Wallet"** means a product containing a set of Platform functionalities, which consists of the possibility to create and maintain a client profile (the **"Client Profile"**) in the Binance Pay Platform. The Client Profile provides you the possibility to:

2.4.1 open, maintain and use a virtual wallet under your Client Profile, through which you can top up, manage and save various types of cryptocurrencies and other like assets deemed acceptable to us from time to time and under certain situations (the **"Cryptocurrencies"**) (for clarity, we reserve the right at our sole discretion to dictate the types of cryptocurrencies and other like assets which may be deemed acceptable to us, as part of our provision of Binance Pay Services);

2.4.2 transfer the Cryptocurrencies from your spot trading wallet under Binance Account or other crypto wallets deemed to be acceptable by us from time to time, to the Binance Pay Wallet.

3. Registration and Verification

3.1 You acknowledge and agree that a condition for becoming a Binance Pay user and register a Client Profile is to fulfill the following steps:

3.1.1 first applying for a Binance Account;

3.1.2 navigating to the Binance Pay Platform located on the Binance Platform;

3.1.3 agreeing with these Terms, as well as other legal documents if applicable;

3.1.4 reading and confirming your receipt of our Privacy Policy, to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your information;

3.1.5 agreeing with terms, agreements, privacy policies, rules and policies (if any) provided by third-party service providers which are necessary for you to enjoy certain services they provide on the Platform;

3.1.6 entering valid and accurate data, such as your Binance Account, your name, country of residence, mobile phone number and other, as required by us; and

3.1.7 verifying your mobile phone number and/or additional identification information as indicated by our appointed processor or us.

3.2 You hereby declare that you are registering for Binance Pay on your behalf only and that you are not acting on behalf or account of a third party.

3.3 Eligibility for Binance Pay

3.3.1 To be eligible to use any functionalities of the Binance Pay, you must (i) be at least 18 years and have the full right, power, and legal authority to enter into the Terms; (ii) be a resident of specific countries listed in the Platform; (iii) has a valid and active Binance Account and/or other cryptocurrency accounts acceptable to us; and (iv) comply with other qualification requirements set forth in the Binance Terms.

3.3.2 Upon registration for Binance Pay and during the validity period hereof, you must provide current, complete, and accurate information by personalizing your Client Profile, as requested by us, and maintain that information as current and accurate during your use of Binance Pay.

3.4 You acknowledge and agree that we and/or our appointed processors shall be entitled to, and you shall cooperate with and assist us and/or our appointed processor to, undertake identification, credit, anti-money laundering, counter-terrorism financing, KYC and other necessary checks and screenings required to comply with our internal compliance policies and applicable laws, at any time during your registration and use of service when our appointed processors or we deem necessary in our or their sole discretion. You

also acknowledge and agree that all information you provide to us must be complete, accurate and truthful at all times. You must update this information whenever it changes. We cannot be responsible for any financial loss arising out of your failure to do so. We and/or our service providers (if any) may also ask you at any time to confirm the accuracy of your information and/or provide additional supporting documents. You also acknowledge and agree that we may share such information with our service providers (if any), if our service providers require such information for legal and regulatory compliance purposes, or as part of service delivery to you.

4. Functionalities of Binance Pay

4.1 Binance Pay Wallet Functionalities

After completion of registration and verification, you can use the following Binance Pay Wallet functionalities:

4.1.1 to open and maintain your Binance Pay Wallet as well as top up and save Cryptocurrencies that may be accepted by us from time to time into the Binance Pay Wallet, via transferring from other Platform in your Binance Account or any other method acceptable by us. Where the funding method chosen by you involves access to and use of any other features or services offered by us, you also agree to be bound by all the terms and conditions that are applicable to such features or service (as amended from time to time). Without limitation to the generality of the foregoing, you further agree that where your funding method involves access to and use of the Binance Simple Earn product suite, you will be bound by its applicable terms accessible here: <https://www.binance.com/en/terms-simple-earn> (as amended from time to time)

4.1.2 to withdraw Cryptocurrencies from the Binance Pay Wallet to other wallets in your Binance Account or any other cryptocurrency wallets acceptable by us;

4.1.3 to track and check the crypto balance and trading information of use of Binance Pay; and

4.1.4 other functionalities we provide from time to time as set forth and updated on Binance Platform or Binance Pay Platform.

4.2 Binance Pay Service

After completion of registration and verification, as well as activation of Binance Pay Wallet, you can use Binance Pay Service with your Binance Pay Wallet on the Mobile App as set forth in the below.

4.2.1 To Send Cryptocurrency To The Other Binance Users. You can send Cryptocurrency to the other Binance users via scanning their respective QR code with the Binance Pay mobile app. We may, at our discretion, impose limits on the amount of cryptocurrency you can transfer, including the amount you send for purchases. You can view any sending limit by logging into your Binance Account. We may increase your sending limits if you complete the same steps to verify your information as is required for the removal of withdrawal limits.

4.2.2 To Receive Cryptocurrency From The Other Binance Users. If the Other Binance user sends cryptocurrency to you, the amount of cryptocurrency will appear in your Binance Pay Wallet balance. Binance may, in its sole discretion, limit you to withdraw the cryptocurrency you received in a period of time for AML or other compliance reasons.

4.2.3 To Make Payments To A Merchant or service provider. You can purchase goods or services from a third party merchant or service provider using Binance Pay, by debiting the corresponding amount of Cryptocurrency required to fund your purchase, from your Binance Pay Wallet. This includes but is not limited to: a) making a purchase at an online merchant website and selecting Binance Pay as your payment method at checkout, b) making a payment to a merchant for goods or services via scanning their respective QR code with the Binance Pay mobile app, and c) making a purchase from a third party merchant or service provider, via the Binance Pay Platform, whether through merchant's or service provider's mini-program (embedded in Binance app platform) or otherwise. In order to manage

risk, Binance Pay may limit the payment methods available for a transaction when you make a purchase. In addition, payment methods may be limited for certain merchants or service providers or if you make a Binance Pay payment through certain third-party websites or applications.

4.2.4 To receive services from Licensed Payment Services Provider ("**PSP**")/access P2P services: (A) You can use Binance Pay/Send Cash feature to: (i) access and receive services from a licensed PSP, through which, you can instruct PSP to transfer fiat to your designated recipient on your behalf; and/or (ii) seamlessly access our Binance P2P service to directly trade digital assets with other counterparties, through the Binance Pay/Send Cash feature. (B) If you access or use this Send Cash feature, you also agree to be bound by the Send Cash terms of use accessible here: <https://www.binance.com/en/send-cash/terms-of-use>. (C) For clarity, in respect of the foregoing sub-paragraph (A)(i), the processing of any and all such transfers by PSP to your designated recipient is solely performed and provided to you by PSP. In this respect, you further acknowledge that we do not perform any regulated services with regards to the transfer of fiat to your designated recipient, as part of the above mentioned Send Cash services.

4.3 Other services

After completion of registration and verification, as well as activation of the Binance Pay Wallet, and after you make or receive payments in Cryptocurrency, you may thereafter choose to sell Cryptocurrencies in exchange for certain fiat currencies. For the avoidance of doubt all such services are provided solely by our designated service providers. Our role in this regard is limited solely to being a technology services provider and facilitator to enable you to avail yourself of these crypto-to-fiat functionality, by connecting and integrating with, and conveying your instructions to, our designated services provider. In the event you instruct our designated service provider to make a conversion, the conversion will be completed at the transaction exchange rate set by our service provider for the relevant currency exchange. The transaction exchange rate is adjusted regularly and unless specified otherwise, includes a conversion fee applied and retained on a base exchange rate to form the rate applicable to your conversion. The base exchange rate is based on rates on the Binance Platform on the conversion time.

In case of any concerns or problems related to the crypto-fiat exchange functionality, you can refer to relevant descriptions, announcements, and FAQs published in the Platform or contact us at support@binance.com.

4.4 Refunds.

4.4.1 When you make a purchase from a merchant or service provider online or at the merchant's or service provider's location using Binance Pay and the transaction is ultimately refunded, the payment will be refunded to your Binance Pay Wallet balance in the same type of cryptocurrency the merchant or service provider charged you for the purchase as long as such type of cryptocurrency is accepted by us.

4.4.2 This Section 4.4 on refunds shall apply in respect of all Binance Pay Services, unless the issue of refunds in respect of any particular Binance Pay Service is separately stated in these Terms or any other terms agreed between you and us, or specified otherwise by us. In such an event, that separate provision shall apply, but only in relation to that particular Binance Pay Service only and no other.

4.5 Payment Review

4.5.1 When Binance Pay identifies a potentially high-risk transaction, we review the transaction more closely before allowing it to proceed. When this happens, Binance Pay will place a hold on the transaction and notify the merchant to delay shipping of the item or the service provider to delay provision of their services to you, or hold the instruction as submitted under Send Cash service (as the case may be). As a buyer (where applicable), this may delay your receipt of the item or service you purchased. If we clear the transaction, we will notify the merchant and direct them to ship the item or the service provider to provide the service (as the case may be). If we don't clear the transaction, we will

cancel it and return the funds to you, unless we are legally required to take other action. As a user of Send Cash service (where applicable), this may mean a delay or cancellation of your instructions submitted to us via Binance Pay Platform.

4.6 Negative Balance

4.6.1 If there are any negative balance in the Binance Pay Wallet due to settlements to merchants or service providers being higher than the available balance in the Binance Pay Wallet (or otherwise), we reserve the right to (i) reject the payment; (ii) deduct the negative amount from any associated accounts under your Binance Account, and/or (iii) take other necessary measures at our sole discretion to satisfy the negative balance and compensate for our losses (if any);

4.6.2 You agree that if any negative balance in the Binance Pay Wallet is uncollectible from any of your associated accounts under Binance Account or other those provided by other service providers, (i) your Binance Pay Wallet, your use of all functions provided in the Binance Pay and/or other services provided by us may be suspended until the negative balance is satisfied and your Binance Pay Wallet is brought into good standing, and (ii) we reserve the right to relief our losses in all reasonable manners to the maximum extent permitted by law.

4.7 Incorrect transfers

4.7.1 You agree that if any balances are incorrectly or erroneously transferred (as determined by Binance in our reasonable discretion) or alleged to have been incorrectly or erroneously transferred to a Binance Pay Wallet, and/or the sender of the payment did not have authorisation to send the payment, we reserve the sole right to freeze, claw-back or reverse such transfer. Further, if you are a sender seeking our assistance to help recover balances which you claim have been incorrectly or erroneously transferred, please note that whilst we will make reasonable attempts to assist you with reversing and/or recovering the transfer, we are unable to guarantee you that our attempts to do so will be successful. Accordingly, all users are reminded to fund their wallets and perform their transactions cautiously (including verifying the intended transaction and recipient's details) before proceeding. We will not be liable for any loss or damage that may be caused directly or indirectly by any transfers that you may have erroneously performed, or be liable for reimbursing or compensating you for losses arising from such erroneous transfers.

5. Fees

5.1 In consideration of the use of the Services we provide you through Binance Pay Platform, certain fees may apply. In the event that such fees are applicable, then unless specified otherwise by us, you agree to pay us the fees for completed trades in accordance with our fee schedule in the Binance Pay FAQ (if any) at <https://www.binance.com/en/support/faq/d6fab736d1f4e7fb60e56afe6d1f3b9> ("**Fee Schedule**") (or such other webpage that we may specify), which we may revise or update at our sole discretion from time to time. Changes to the Fee Schedule are effective as of the date set forth in any revision and will apply prospectively from that date forward. Additionally, please note that in certain instances when you use Binance Pay, there may also be a need for us to perform a cryptocurrency conversion, in order to enable service delivery to you. In such instances, the applicable rates of any such conversion may also include a spread.

5.2 When such fees or cryptocurrency conversion is applicable, the relevant fees/conversion rate will be displayed to you for your consideration. You must confirm your acceptance to such fees/rates, before the transaction will be completed. You also authorize us to deduct any applicable fees from your Binance Pay Wallet, and in the event of insufficient funds in your Binance Pay Wallet, we are entitled to collect funds from other wallets under your Binance Account.

5.3 Unless otherwise provided by us, the fees mentioned above do not cover any additional fees to be charged by the third-party service providers or governmental authorities, including but not limited to network charges (Visa network for example), taxes and foreign exchange costs, which may be declared by such third-party service providers or governmental authorities via separate legal

documents and may be different when applied for different Clients and different regions. You further authorize us to deduct any of the foregoing third-party or compulsory charges from your Binance Pay Wallet (and **other wallets under your Binance Account**, provided there is a negative balance in your Binance Pay Wallet) at the proper time at our sole discretion.

5.4 This Section 5 on fees/spread shall apply to all Binance Pay Services, unless the issue of fee/spread payable in respect of any particular Binance Pay Services is separately stated in these Terms or any other terms agreed between you and us, or specified otherwise by us. In such an event, that separate provision shall apply, but only in relation to that particular Binance Pay Service only and no other.

6. Usage Specification and Permissible Actions

6.1 You may only use the Platform in bona fide and accordance with the functionalities of the Platform. You agree to use the Platform only as permitted by:

- 6.1.1 the Terms, Binance Terms and any other terms as may be agreed between you and us (collectively "**Agreed Terms**");
- 6.1.2 characteristics, settings and limits of the Platform, including the setting of limits and options by you as allowed by the Platform, as published and updated by us from time to time on the Platform;
- 6.1.3 any applicable rules and policies stipulated by other service providers to the Platform; and
- 6.1.4 any applicable law, regulation, or generally accepted practices or guidelines in the relevant jurisdictions.

6.2 It is strictly forbidden to use the Platform in violation of the Terms and/or the Binance Terms and/or any other Agreed Terms, or for any illegal purposes. In particular, you shall under no circumstances use the Platform for activities which involve or may involve any of the following:

- 6.2.1 breach of the Terms (including, without limitation, providing false identifying data, such as false names, email address, multiple mobile numbers or other data, with attempting or resulting in the opening of multiple Client Profiles or Binance Pay Wallets for a single user or avoiding any restrictions imposed by us in another way);
- 6.2.2 breach or risk of breach by you of any law, statute, contract, or regulation applicable (including without limitation, IP laws, or those governing payment and financial services including anti-money laundering or terrorist financing, or similar regulatory requirements, including where we cannot verify the identity or other data about you according to our internal regulatory requirements of, consumer protections, unfair competition, anti-discrimination, gambling, false advertising, illegal sale or purchase or exchange of any goods or services according to all applicable laws);
- 6.2.3 abuse of any service in the Platform on your side;
- 6.2.4 use of the Platform in a manner that results in or may result in complaints, disputes, claims, fees, fines, penalties and other liability to us or any of our branches or agents, affiliates and other similar;
- 6.2.5 intercepting or monitoring, damaging or modifying any communication that is not intended for you or use any type of spider, virus, worm, trojan-horse or any other codes or instructions that are designed to distort, delete, damage, emulate or disassemble the Platform;
- 6.2.6 use of any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy for which you do not have license or permission from the owner of such rights;
- 6.2.7 use the Platform in connection with any other underlying illegal operation such as but not limited to collection or harvesting any personally identifiable information;
- 6.2.8 engaging in any activity that interferes with or disrupts the Platform (or the servers and networks which are connected to the Platform, or impacting or attempting to impact the availability of the Platform, with a denial of

service (DOS) or distributed denial of service (DDoS) attack;

6.2.9 reproducing, duplicating, copying, selling, trading or reselling the Platform for any purpose; or

6.2.10 use of the Platform for any sale or purchase of goods and/or services, which are not acceptable to us as published in Binance.com or Binance mobile app or as instructed in writing by us.

6.3 You shall not use the Platform and shall not accept the Terms, and we are entitled but not obliged to temporarily stop or terminate the Platform and/or any of the Terms immediately and without prior notice to you, and/or suspend or restrict your access to the Binance Pay Platform of any or all of its functionalities (for any such duration as we deem fit in our sole and absolute discretion) immediately and without prior notice to you if:

6.3.1 you are not of legal age to form a binding contract with us and operate the payment instrument or funding instrument for use with the Platform; or

6.3.2 you are (or subsequently become) a person barred from receiving the Platform services under any applicable laws or regulations, the requirements of any service provider or merchant, the Binance Terms, or any other Agreed or our rules or policies;

6.3.3 you have not been duly identified or verified by us, upon our single discretion; or

6.3.4 for any other important reasons, upon our discretion, such as but not limited to risk, legal and regulatory compliance.

6.4 We shall be entitled to notify you at any time for the termination of your use of the Platform via email or on the Platform, in case you have become a non-acceptable client for us. The decision for the refusal is strictly in our discretion, and we shall not be liable for whatsoever compensations.

6.5 Non-satisfaction of these Terms or any other Agreed Terms may result in:

6.5.1 immediate suspension or restriction of any or all functionality or service provided in the Platform set forth herein, if applicable, for any such duration as we deem fit in our sole and absolute discretion;

6.5.2 the right of us or the respective service provider to withhold funds in your Binance Pay Wallet and/or any other wallets in your Binance Account for the satisfaction of damages incurred by the respective service providers or us, because of your breach,

6.5.3 claim by us against you via initiation of procedures before competent regulatory bodies or card organizations, and/or

6.5.4 termination of the Terms without prior notice to you.

7. Personal Data Protection

For information about our data protection practices, you are obliged to read our Privacy Policy, which forms an integral part of the Terms available on the Platform.

8. Termination of the Terms

8.1 The Terms will continue to apply until terminated by either party hereof, as set out below unless otherwise stipulated in applicable laws.

8.2 You may stop using the functionalities of the Platform and terminate the Terms subject to the following conditions and provisions.

8.2.1 If you wish to terminate the Terms with us, you may do so immediately and without charge for termination at any time by notifying us in accordance with Section 13 below.

8.2.2 In case of any risk of damages for us, resulting from claims, fees, fines, penalties, your non-compliance with regulations, contractual obligations or other similar liabilities arising from your use of the Platform, you hereby agree

that we may withhold your Cryptocurrencies in your Binance Pay Wallet and any other wallets in your Binance Account (when there is a negative balance in your Binance Pay Wallet, the same below), or instruct the entities, which providing services to your Binance Pay Wallet and any other wallets in your Binance Account to withhold your funds therein, for a period allowed by law even after termination of the Terms. You shall remain liable for all obligations arising under the Terms even after termination of the Terms and/or close of your Binance Pay Wallet.

8.3 You acknowledge and agree that we may stop providing service to you in the situations and ways as set forth herein.

8.3.1 We may, at any time, terminate the Terms with you without notice if:

- a. you have breached any material provision of the Terms or any other Agreed Terms or law (or have acted in a manner which clearly shows that you do not intend to or you are unable to comply with the material provisions of the Terms or Agreed Terms); or
- b. we are required to do so by applicable law or regulations (including, without limitation, where the provision of the Platform to you becomes non-compliant with the regulations).

8.3.2 Unless a shorter period is provided in the Terms, as permitted by law, we may, at any time, terminate the Terms by giving you written notice.

8.4 When the Terms terminate, all of the legal rights exercised, and all the obligations and liabilities assumed by either party hereof in accordance with the Terms, or which have accrued over the period while the Terms have been in force, or which are expressed to continue indefinitely, shall be unaffected by the termination. You agree that Section 8, 10 and 13, as well as any other terms which by their nature should survive, shall survive the termination of these Terms.

8.5 Subject to Section 8.4 above and applicable laws and unless otherwise provided herein, where the Terms are terminated by either party hereof, you will be entitled to a refund of any available balance in your Binance Pay Wallet in accordance with these Terms.

9. Limitation of Warranties

9.1 We make no express warranties or representations with respect to the provision of the Platform. In particular, we do not warrant to you that:

- 9.1.1 your use of the Platform and any service provided therein will meet your requirements or expectations;
- 9.1.2 your use of the Platform and any service provided therein will be uninterrupted, timely, secure or free from error; and
- 9.1.3 any information obtained by you as a result of registration or use of the Platform and any service provided therein will be accurate or reliable.

9.2 No conditions, warranties or other terms (including any implied terms as to the satisfactory quality, fitness for purpose or conformance with description) apply to the Platform, except to the extent that they are expressly set out in the Terms.

9.3 Subject to other provisions hereof, nothing in the Terms will affect those mandatory or statutory rights to which you are entitled as a consumer and that you cannot contractually agree to alter or waive. The rights and protections afforded to us under this Clause 9 is in addition to any other rights and protections afforded to us under other clauses in these Terms and the Binance Terms and any other terms agreed between you and us.

10. Liabilities and Limitation

10.1 To the greatest extent permitted by law, we will not be liable to you for:

- 10.1.1 any indirect or consequential losses which may be incurred by you, including without limitation, any loss of profit (whether incurred directly or indirectly), any loss of goodwill or business reputation, or any loss of data suffered by you;

10.1.2 unless caused by our intent or gross negligence, any loss or damage which may be incurred by you as a result of:

- a. any reliance placed by you on the completeness, accuracy or existence of any advertising, or as a result of any relationship or transaction between you and any third party (including without limitation any service providers) on or through the Platform;
- b. any change which we may make to the Platform or any permanent or temporary cessation in the provision of the Platform (or any features within the Platform);
- c. use of any service provided by us in the Platform;
- d. malfunction of the Platform;
- e. your failure to provide us with accurate information; and
- f. any fraudulent use of the Platform or attempt for fraudulent use by you or third parties related to you.

10.2 We do not assume any responsibility for the information provided by you or other persons to any third parties upon which we cannot influence or control in any way. You acknowledge and agree that we are not liable for any damages or claims resulting from your use or visit on third parties' websites.

10.3 You agree that you are fully responsible for (and that we have no liability to you or any third party for) any breach of your obligations under the Terms and for the consequences (including any loss or damage which we may suffer) of any such breach.

10.4 The mobile application for **Binance Pay** for smart devices is available for downloading only for certain smart devices as described in the Terms and we are not liable for lack of availability of the service on mobile or smart devices, or inability to download or use the services via a particular smart device, or lack of the service or part of the service, because of lack of Internet, mobile operator services (such as SMS or other) or hardware specifics or problems.

11. Indemnification and Release

11.1 You agree to indemnify and hold us, our affiliates, and service providers, and each of our or their officers, directors, agents, joint venturers, employees, and representatives harmless from any claim or demand (including attorneys' fees and any losses, fines, fees, or penalties imposed by any regulatory authority, or damages claimed against us by other third parties such as PSP in the provision of Send Cash services) arising out of your breach of these Terms, or your violation of any law or regulation.

11.2 For the purpose of this Section 11, the term "losses" means all net costs reasonably incurred by us or the other persons referred to in this Section 11 which are the result of the matters set out in this Section 11 and which may relate to any claims, demands, causes of action, debt, cost, expense or other liability, including reasonable legal fees (without duplication).

11.3 "**Indemnify**" means to compensate someone for the harm or loss they may suffer. If you breach these Terms or violate the law and it results in us facing claims or expenses, you agree to cover those losses.

11.4 If you have a dispute with one or more users or third parties, you release us (and our affiliates and service providers, and each of our and their officers, directors, agents, joint ventures, employees, and representatives) from any and all claims, demands, and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. If you have a dispute with anyone other than us, you release us from liability associated with that dispute.

12. Amendments and Revisions

12.1 You agree that we may amend or revise the Terms from time to time by publishing them on the Platform. It is your responsibility to frequently check for updates to these Terms, if any.

12.2 You understand and agree that you will be deemed to have accepted the amendments and revision unless you terminate the Terms as set forth in Section 8.2.

12.3 Nothing in this Section 12 will limit our right to update and revise the Terms and our policies from time to time or to add new features to the Platform from time to time without prior notice, which may be accepted by you by using the new feature. Such revisions may take place using a method chosen at our discretion, and such a method may also include email communication or publication on the Platform.

12.4 We may introduce innovations, improvements, developments, new functionalities to be provided by us or other service providers to the Platform, or amend the names, logo or features of Platform unilaterally and without your consent, for which we shall inform you via email, or the Platform.

13. Communications and Notices

13.1 All information will be made available or provided to you in an easily accessible manner, in English and other languages supported by us.

13.2 You agree that we may send notices and other communications to you via the Platform, email or other reasonable means to any matter relating to your use of the Platform, including the Terms (and revisions or amendments to the Terms), notices or disclosures regarding the Platform.

13.3 You agree that all communications in connection with your using the Platform shall only be sent to us via the designated email address (support@binance.com).

13.4 In the following urgent cases, you have to notify us immediately without delay:

13.4.1 notification of loss, theft, unauthorized use or security breach;

13.4.2 notification of your disagreement with the amendment or revision of the Terms and wish to terminate the Terms.

14. Miscellaneous

14.1 Force Majeure. We shall not be liable for any failure or delay in the performance of our obligations under these Terms or any unavailability thereof that is due, in whole or in part, directly or indirectly to any Force Majeure events, which is beyond our reasonable control.

14.2 You and we agree to resolve any claims relating to this Agreement (including any question regarding its existence, validity, termination, or any services or products provided and any representations made by us) through final and binding arbitration. You agree first to allow us to resolve any claims by contacting us via our Customer Support team at <https://www.binance.com/en/support/requests/new>.

If we are not able to resolve your claims timely, you may seek relief through arbitration pursuant to the Binance Terms.

14.3 **Risk Warning.** You also acknowledge the following risk: Digital asset prices can be volatile. The value of your investment may go down or up and you may not get back the amount invested. You are solely responsible for your investment decisions and Binance is not liable for any losses you may incur. Please fund your wallet and perform your transactions cautiously. Not financial advice. For more information, see also our other risk warnings here: <https://www.binance.com/en/risk-warning>.

Binance NFT Marketplace Terms of Use

Last Updated: 7 June 2023

A. Binance NFT Marketplace

By participating in Binance NFT Marketplace and any of its associated services you acknowledge that you have read, understood and accepted all of the terms and conditions herein (the “**NFT Marketplace Terms**”), and you acknowledge and agree that you will be bound by and will comply with these NFT Marketplace Terms. If you do not understand and accept these NFT Marketplace Terms in their entirety, you should not participate.

B. Overview of Binance NFT Marketplace

1. The Binance NFT Marketplace provides you with the opportunity to create (mint), sell, purchase, bid on, collect, trade, showcase and otherwise transact digital blockchain collectibles, which may be represented as a non-fungible token (“**NFT**”) linked with certain digital media and art (“**NFT Media**”). We facilitate transactions between a buyer and seller of an NFT, but we are not a party to any agreement between buyer and seller of an NFT on the Binance NFT Marketplace. We collect revenue on the Binance NFT Marketplace via transaction fees and other applicable fees which we display when you interact with the Binance NFT Marketplace. For the avoidance of doubt, NFTs transacted on the Binance NFT Marketplace are considered “Digital Assets” as defined in the Terms. Binance reserves the right to (but is not required or obligated to be) take any action in relation to any disputes arising from purchases via the Binance NFT Marketplace, including in connection with any auctions or other purchase methods.

C. NFT Sellers

2. By minting, providing, or selling an NFT through the Binance NFT Marketplace, you hereby represent and warrant that you own all legal right, title, and interest in all Intellectual Property Rights to the NFT Media linked or associated with such NFT, or you are legally authorised by the Intellectual Property Right owner to mint, provide or sell the NFT on the Binance NFT Marketplace. Except for NFTs minted on the Binance NFT Marketplace, in order to list any NFT for sale on the Binance NFT Marketplace, you must first deposit the NFT for sale for custody with Binance until such time as the NFT is sold or you decide to remove the NFT from the Binance NFT Marketplace. For clarity, Binance (and any associated entity) has no obligation or liability to you for keeping, storing, or helping you recover any NFT Media associated with your NFTs.

D. NFT Buyers

3. When you purchase an NFT, you own the NFT that is associated with certain NFT Media, but you do not own any Intellectual Property Rights in such NFT Media except for the license grants expressly set forth herein. In certain cases, we may help to evaluate or provide you with information about a seller of an NFT. However, such information is provided for informational purposes only. You bear full responsibility for verifying the authenticity, legitimacy, and identity of any NFT you purchase on the Binance NFT Marketplace. We make no representations, guarantees, or promises about the identity, legitimacy, legality, decency, quality, or authenticity of any NFT on the Binance NFT Marketplace. Notwithstanding any sale clearing period that may be implemented for the sale of

any NFTs, you acknowledge that Binance is not required or obligated to adjudicate or decide on any disputes in connection with any NFTs sold on the Binance NFT Marketplace.

E. Licence to your content

4. In connection with your use of the Binance NFT Marketplace, you may be able to post, upload, or submit content to be made available through the Binance NFT Marketplace, including NFT Media that is tied to NFTs you wish to sell on the Binance NFT Marketplace as a seller, and any other content associated with your NFTs ("**Your Content**"). You retain all rights to Your Content you post, upload, submit, or otherwise make available through the Binance NFT Marketplace, except for rights expressly granted herein. In order to operate the Binance NFT Marketplace, we must obtain from you certain license rights in Your Content so that actions we take in operating the Binance NFT Marketplace are not considered legal violations. Accordingly, by using the Binance NFT Marketplace and uploading Your Content or otherwise made Your Content available, you grant us a license to access, use, host, cache, store, copy, reproduce, transmit, display, publish, distribute, adapt, and modify (for technical purposes, e.g., making sure content is viewable on smartphones as well as computers and other devices) Your Content in any and all media or distribution methods (now know or later developed) but solely as required to be able to operate and provide services of the Binance NFT Marketplace. You agree that this license includes the right for us to provide, promote, and improve the Binance NFT Marketplace and to make Your Content available to other companies, organisations, or individuals for the distribution, promotion, or publication of Your Content on other media and 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 Binance NFT Marketplace, and solely for purpose of providing the Binance NFT Marketplace, and to otherwise permit access to disclose Your Content to third parties if we determine such access is necessary to comply with our legal obligations.
5. As part of the foregoing license grant, you agree that the other users of the Binance NFT Marketplace 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 Binance NFT Marketplace; except that the foregoing shall not apply to any of Your Content that you post privately for non-public display on the Binance NFT Marketplace. By posting or submitting Your Content to the Binance NFT Marketplace, 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 grant us the license described above.
6. If you sell an NFT through the Binance NFT Marketplace, you grant to the buyer of the NFT a worldwide, non-exclusive, non-transferable, royalty-free license to use, copy, and display the NFT Media for such purchased NFT, solely for the following purposes: (a) for the buyer's own personal use; (b) as part of a marketplace that permits the purchase and sale of such NFTs, provided that the marketplace cryptographically verifies each NFT's owner's rights to display the NFT Media for their NFTs to ensure that only the actual owner can display the NFT

Media; or (c) as part of a third-party website or application that permits the inclusion, involvement, or participation of your NFT, provided that the website/application cryptographically verifies each NFT's owner's rights to display the NFT Media for their NFTs to ensure that only the actual owner can display the NFT Media, and provided that the NFT Media is no longer visible once the owner of the NFTs leaves the website/application (the **"NFT Purchase License"**).

7. If you are a buyer of NFTs, then you acknowledge and agree that the NFT Purchase License set forth above only lasts as long as you are the valid owner and holder of the NFT associated with the licensed NFT Media. If you sell or transfer the NFT to another person, this NFT Purchase License will transfer to such other owner or holder of the NFT, and you will no longer have the benefits of such NFT Purchase License. Unless otherwise specified by the seller of an NFT in writing, your purchase of an NFT does not give you the right to publicly display, perform, distribute, sell or otherwise reproduce the NFT or its related NFT Media for any commercial purpose.
8. If you sell an NFT, you agree that you will not have any claims against Binance for any breach of these NFT Terms by a purchaser, including if they make commercial use of the related NFT Media in breach of these NFT Terms.
9. We have the right to remove or refuse to post any of Your Content, including NFTs, (a) for any or no reason in our sole discretion; and (b) take any action with respect to Your Content that we deem necessary or appropriate in our sole discretion, including if we believe that Your Content violates these NFT Terms or the Terms, infringes any Intellectual Property Right of any person or entity, threatens the personal safety of users of the Binance NFT Marketplace or the public, or could create liability for Binance or other users.

F. Specific Terms for the Premium Platform and Creators

10. As part of the Binance NFT Marketplace, Binance offers a premium platform (the **"Premium Platform"**) which only allows creators that are invited or otherwise approved by Binance (**"Invited Creators"**) to mint and sell NFTs (**"Creator NFTs"**). The Invited Creator's original NFT Media being the **"Creator's NFT Media"**. Binance may enter into an addendum with any Invited Creator (a **"Creator Addendum"**) setting forth terms for using the Premium Platform as an Invited Creator. If there is a conflict between a Creator Addendum and these NFT Terms, the provisions of the Creator Addendum shall take precedence for such Invited Creator.
11. The Invited Creator hereby grants to Binance a perpetual, irrevocable, and exclusive right and license to use, reproduce, and display the Creator's NFT Media in connection with the promotion of the Creator's NFT Media, the Creator's NFTs and the Binance NFT Marketplace. For clarity, unless otherwise specified in a Creator Addendum, the exclusive license granted above means that Invited Creator cannot itself, or grant to any other party any right to, use, reproduce, display the Creator's NFT Media in connection with non-fungible tokens or any other collectibles, platforms or services.
12. In order for Binance to exercise its rights to the Creator's NFT Media, Invited Creator will provide Binance with high-resolution images and NFT Media as reasonably requested by Binance. Binance shall have the sole control over the promotion and marketing of the Creator's NFTs, including the sole discretion to select certain Creator's NFTs or Invited Creators to participate in events hosted by Binance. As reasonably requested by Binance, Invited Creator will support Binance in the promotion or marketing of the Creator's NFTs through participation in the marketing activities as agreed upon by the parties in a Creator Addendum. In connection with the promotion of

the Creator's NFTs, the Invited Creator hereby grants Binance a right to use the name, image, photo, biography, signature, and likeness of the Invited Creator solely in connection with the marketing and promotion of the Creator's NFTs.

13. Invited Creator will not engage in any promotion or marketing of Binance, the Binance NFT Marketplace, or any Creator's NFTs in a manner that is misleading or deceptive or not in compliance with applicable law. Invited Creator must disclose any material connection between Invited Creator and Binance in any such promotion in a clear and conspicuous manner, including in close proximity to any such marketing statements. Invited Creator will not promote or market the Creator's NFTs in a manner intended to give buyers the impression that such NFTs are investment products or that they can expect capital appreciation or derive profits from the purchase of such NFTs, or indicate that such NFTs may be characterised as securities or any other form of regulated investment product in any applicable jurisdiction.
14. If requested by Binance, Invited Creator will reasonably cooperate with Binance to validate the authenticity of the Creator's NFTs and the Creator's NFT Media.
15. Invited Creator acknowledges and agrees that Binance will charge a platform fee which is 10% (or other percentage as provided in a Creator Addendum) of the purchase price for any sale of the Creator's NFTs on the Premium Platform.
16. For the avoidance of doubt, any use of or interaction with the Premium Platform by any User (including an Invited Creator) is governed by terms in this Section E and the rest of these NFT Terms not in direct contradiction with the terms in this Section E.

G. Specific Terms for the Standard Platform and Initial Sale

17. As part of the NFT Marketplace, Binance offers a standard platform (the "**Standard Platform**") which allows any registered users to create NFT collections (subject to paying an associated smart contract deployment fee) and mint and sell NFTs (the "**Standard NFTs**") associated with the user's NFT Media. Creators of Standard NFTs can also set their own royalty fee for their NFT collections.
18. For an initial sale of a Standard NFT (i.e., the first instance a newly minted Standard NFT is sold by the creator to a buyer), the transaction proceeds from the sale of the Standard NFT (the "**Transaction Proceeds**") shall be frozen in the seller's account for a pre-specified period of time (the "**Initial Sale Clearing Period**") after which the Transaction Proceeds will be released to the seller.
19. Binance may extend the Initial Sale Clearing Period for a further period of time (the "**Extended Clearing Period**") provided that:
 - a. within the Initial Sale Clearing Period, a bona fide complaint is raised by the buyer or a third party for claims that relate to intellectual property infringement, the identity, legitimacy, authenticity, and/or validity of legal title of the Standard NFT, violation of the Binance Terms, these NFT Terms and/or violation of the terms of the NFT sale as agreed between the seller and the buyer. For any claim raised by the buyer, the buyer shall furnish proof that the Standard NFT at issue remains in their account and agrees to have the NFT frozen pending resolution of the dispute. The buyer or the third party submitting

a complaint shall agree that Binance may supply a copy of this complaint to the seller, including the buyer/third party's identity and contact details.

- b. Binance suspects the Standard NFT, the Standard NFT transaction, the seller's activity in relation to the Standard NFT and/or the Transaction Proceeds to be in violation of the applicable terms of sale (including the Binance Terms and these NFT Terms) or any applicable laws and regulations.

- 20. After the Extended Clearing Period, Binance may only continue to freeze the Transaction Proceeds if legal proceedings or investigations by the authorities have been commenced against the seller (and where such legal proceedings or investigations require the Transaction Proceeds to be frozen), or in such other circumstances that Binance deems appropriate in its sole discretion. For the avoidance of doubt, Binance reserves the right to freeze and take such other action in respect of the Transaction Proceeds (being Digital Assets or funds in a Binance User's Account) in accordance with the Binance Terms, regardless of whether the situation is expressly provided for under this Section F. In such circumstances, Binance has the discretion to extend the freeze for any further duration pending the resolution of the dispute. If receive proof that such a formal legal action or complaint has been filed within the Extend Clearing Period, Binance may be entitled to release the Transaction Proceeds to the seller.
- 21. If the complainant and the seller are able to resolve the dispute at any stage, Binance will require written confirmation of the resolution of the dispute from all parties before it may proceed to release the Transaction Proceeds to the seller.
- 22. In no circumstances shall Binance bear any liability or responsibility for any act or omission done in relation to the freezing (or omission to freeze) of the Transaction Proceeds, and there shall be no freezing as part of any secondary sale of Standard NFTs.
- 23. In addition, by minting a Standard NFT, you acknowledge and agree that you have read and accept the “**NFT Minting Rules**”, which includes examples of inappropriate content and our right at our sole discretion to, among other things, delist or otherwise remove your NFT collection(s) or Standard NFTs from the Binance NFT Marketplace.
- 24. For the avoidance of doubt, any use of or interaction with the Standard Platform by any user is governed by terms in this Section F and the rest of these NFT Terms not in direct contradiction with the terms in this Section G.

H. Intellectual Property Policy

- 25. You can only upload/generate content to Binance NFT Marketplace, via Bixel or otherwise that does not violate someone else's intellectual property rights.

Binance takes intellectual property seriously and does not condone the use of intellectual property in any manner that is in violation of applicable laws. Binance may, but is not obligated to, monitor the NFTs, NFT Media, content generated by your use of Bixel, and Your Content uploaded to the Binance NFT Marketplace for any infringement of a third party's Intellectual Property Rights. However, Binance cannot undertake to review all such content before it is posted on the Service, and cannot ensure prompt removal of objectionable content after it has been posted. Accordingly, Binance assumes no liability for any action regarding transmissions,

communications, or content provided by any user or third party. Binance will take down content/NFTs in response to applicable legal takedown notices and/or other intellectual property infringement claims and will terminate a seller's access if the seller is deemed to be a repeat infringer. Binance does not make determinations as to the legal merit of intellectual property claims. If you are an intellectual property rights owner or the authorised representative of an intellectual property owner, and believe that any content appearing on the services have been copied in a way that constitutes intellectual property infringement, you may report and submit an intellectual property take-down request ("Intellectual Property Take-Down Request") to us, by providing the following information in writing:

- a. the basis of your Intellectual Property Take-Down Request, identification and evidence of the intellectual property (e.g. your copyrighted work, trademark registration certificate/details) that is claimed to be infringed;
- b. identification of the allegedly infringing material that is requested to be removed, including a description of where it is located on the Binance NFT Marketplace;
- c. an authorisation letter (if you are not the intellectual property owner but authorised to act on behalf of the same) and/or your complete contact information for us to contact you (full name, address, telephone number, and e-mail address). Only the intellectual property rights owner or their authorised representative may submit an Intellectual Property Take-Down Request. By submitting Intellectual Property Take-Down Request, you agree that we may provide the rights owner's/authorised representative's contact information to the party whose content you are reporting;
- d. a statement that you have a good faith belief that the identified, allegedly infringing use is not authorised by the intellectual property rights owner(s), its agent, or the law;
- e. a statement that the information above is accurate, and under penalty of perjury, that you are the intellectual property right owner or the authorised person to act on behalf of the intellectual property rights owner; and
- f. the physical or electronic signature of a person authorised to act on behalf of the owner of the intellectual property right that is allegedly infringed.

26. Intellectual Property Take-Down Requests should be sent by e-mail to legal@binance.com. It is our policy, in appropriate circumstances and at our discretion, to ask for more information, remove the reported content, disable or terminate the accounts of users who repeatedly infringe the intellectual property rights of others.
27. Any affected user of an Intellectual Property Takedown Request described above may supply a counter-notification if the content was removed because of a mistake or misidentification. When we receive a counter notification, we may at our discretion, forward a copy to the party that reported and submitted the Intellectual Property Takedown Request; forward the affected user with details for the Intellectual Property Takedown Request and contact information of the party that submitted the report; encourage parties to resolve the dispute directly; reinstate the content in question. To file a counter-notification with us, you must provide a written communication (by email) that sets forth:

- a. your contact information (full name, address, telephone number, e-mail address, and physical or electronic signature). By submitting a counter-notification, you agree that we may provide your contact information to the party that submitted the Intellectual Property Takedown Request;
- b. identification of the content that has been removed or to which access has been disabled and the location at which the content appeared before it was removed or access to it was disabled; and
- c. a statement under penalty of perjury that you have a good faith belief that the content was removed or disabled as a result of mistake or misidentification of the material to be removed or disabled.

I. Restrictions on Marketing and Promotional Activities and Logo Use

- 28. Any marketing and promotional activities, whether in digital, print, or any other form, that you may conduct in connection with your use of the Binance NFT Marketplace are subject to our review and prior written approval. We will only allow marketing and promotional activities to be referred to strictly as collaboration with Binance NFT (but not with Binance). You should submit any such plan relating to marketing and promotional activities and materials for our review and provide any information that we reasonably request. The plan should contain all key information, including but not limited to details of the relevant NFT projects, all planned media channels or distributions, relationships between different counterparties, etc.
- 29. No mention of token-related topics or any implication relating to token issue or listing, or collaboration with Binance may be included. You must not create and/or publish any marketing or promotional materials that may: (a) be deemed false and misleading; (b) breach or infringes the rights of any third parties, including intellectual property rights; (c) breach any Applicable Laws and regulations; (d) breach any of our guidelines or instructions that may be made available to you; and (e) bring into disrepute or damage the goodwill of Binance and/or Binance NFT Marketplace. We reserve the right to request changes or suspension to such plan and activity as we deem necessary and reject any plan and activity in its entirety at our absolute discretion.
- 30. You must not use Binance's name, logo, trade names, and any other marks ("**Binance Marks**") without our prior written approval. Subject to further guidelines that may be made available to you, we may permit you to use the Binance Marks, at our sole discretion, for the sole purposes of marketing or promoting your NFTs on the Binance NFT Marketplace. Terms of such guidelines made available to you shall be incorporated into these terms by express reference herein.
- 31. You agree to indemnify us against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation, loss of goodwill and all interest, penalties and legal costs (calculated on a full indemnity basis), and all other professional costs and expenses) suffered or incurred by us arising out of or in connection with any such marketing and promotional activities that you conduct in connection with your use of the Binance NFT Marketplace.

J. Verification and Payment

- 32. When you make purchases through the Binance NFT Marketplace, including, without limitation, any purchase for NFTs, you must provide and maintain valid payment information in connection with your Binance Account (as defined in the Terms) with us. You represent and warrant that you are authorised to use the payment method you use via the Binance NFT Marketplace to make any purchase. You authorise us to charge your payment

method for the total amount of your purchase price. Your order may be suspended or cancelled for any reason, including if the payment method cannot be verified, is invalid, or is otherwise not acceptable. Other payment terms for purchases are set forth in the relevant sections of the Terms.

33. We have no liability to you or any third party for any claims or damages that may arise as a result of any payments or transactions that you engage in via the Binance NFT Marketplace, or any other payment or transactions that you conduct via the Binance NFT Marketplace. We do not provide refunds for any purchases that you might make on or through the Binance NFT Marketplace – whether for NFTs or anything else.
34. You will be solely responsible to pay any and all sales, use, value-added and other taxes, duties, and assessments (except taxes on our net income) now or hereafter claimed or imposed by any governmental authority associated with your use of the Binance NFT Marketplace or NFTs, except for income taxes levied on us as a result of such purchases of NFTs.

K. Other risks

35. Any purchase or sale you make, accept or facilitate outside of the Binance NFT Marketplace of an NFT will be entirely at your risk. You acknowledge that you have obtained sufficient information to make an informed decision to purchase an NFT, including carefully reviewing the code of the smart contract and the NFT and fully understand and accept the functions of the same. Notwithstanding any access provided on the Binance NFT Marketplace, we do not control or endorse purchases or sales of NFTs outside of the Binance NFT Marketplace. We expressly deny and disclaim any liability to you and deny any obligation to indemnify you or hold you harmless for any losses you may incur by transacting, or facilitating transactions, in NFTs outside of the Binance NFT Marketplace.
36. Certain parts of the Binance NFT Marketplace may display, include or make available content, data, information, applications, or materials from third parties ("**Third Party Materials**"). By using the Binance NFT Marketplace, you acknowledge and agree that Binance is not responsible for examining or evaluating the content, accuracy, completeness, availability, timeliness, validity, copyright compliance, legality, decency, quality, or any other aspect of such Third Party Materials. We do not warrant or endorse and do not assume and will not have any liability or responsibility to you or any other person for any third-party services, Third Party Materials, or any other materials, products, or services of third parties.
37. If you have a dispute with one or more users, YOU RELEASE US FROM CLAIMS, DEMANDS, AND DAMAGES 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 THOSE CLAIMS WHICH YOU MAY KNOW OR SUSPECT TO EXIST IN YOUR FAVOUR AT THE TIME OF AGREEING TO THIS RELEASE.

L. NFT Aggregation Service

38. We provide an aggregation service which helps you explore and purchase NFTs created by third-parties and interact with third party exchanges' and external parties' listings of NFTs ("**Third Party Listings**" on "**Third Party Platforms**"). The NFT Terms set out herein shall apply to any purchases you make of any such Third Party Listings, and, as set out in Section J, you are solely responsible, at your own risk, for your purchases in respect of

Third Party Listings. We do not make any representations or warranties about any Third Party Listings available via the NFT Marketplace, including any third party content associated with NFTs displayed on the NFT Marketplace and you bear responsibility for verifying the legitimacy, authenticity, and legality of NFTs that you purchase from all third party vendors. Third Party Listings are being provided as a convenience and for user benefit only; they do not constitute an endorsement or an approval by Binance of any of the Third Party Listings, the third party exchanges or their broader products, the services or opinions of the third party exchanges, or the quality or reputability of the third party organisation or individuals involved in their operation. Binance bears no responsibility for the accuracy, legality or content of the third party exchange or for that of subsequent links on that third party exchange. Contact the external party for answers to questions regarding its content. For the avoidance of doubt, Binance cannot guarantee that any NFTs visible on the NFT Marketplace will always remain visible and/or available to be bought, sold, or transferred.

39. Upon initiating a transaction for a Third Party Listing you authorize us to initiate the payment to the third party and transfer the NFT to your account. We cannot guarantee that the transaction will settle and in the event of the transaction not completing you agree that you will bear the costs of the transaction and any resulting loss incurred by failure to complete the transaction. You agree that all rewards, tokens, points, gifts, or other user prizes usually associated with your purchase of any Third Party Listing on the originating third party exchange (“**Third Party Rewards**”), shall not be made available or otherwise transferred to you in the event of you purchasing a Third Party Listing on the Binance NFT Market. You are purchasing the Third Party Listing from Binance as is, with no Third Party Rewards (even if these are advertised on the third party exchange or anywhere else). We will let you know when you are purchasing a Third Party Listing.

M. Open Listings

40. The Binance NFT Marketplace has a feature that allows you to easily list your NFT and its NFT Media on Third Party Platforms (an “**Open List**”). By using Open List you consent to your NFT being posted to Third Party Platforms and being made available for purchase on such Third Party Platforms, and further to this you acknowledge that all transactions through Open List, once initiated by smart contract (as the case may be), on the Third Party Platform are final. We do not make any representations or warranties about the performance or suitability of any Third Party Platforms made available via the NFT Marketplace through Open List, including any applicable third party terms and conditions associated with your use of the Third Party Platform (which shall apply to your use of such Third Party Platform as contemplated in these terms) and you bear responsibility for reviewing, understanding and assessing the relationship with any Third Party Platforms that you use to sell any NFTs. Access to Third Party Platforms and Open List is provided as a convenience and for your user benefit only; it do not constitute an endorsement or an approval by Binance of any of the Third Party Platform, the third party exchanges or their broader products, the services or opinions of the third party exchanges, or the quality or reputability of the third party organization or individuals involved in their operation. Binance bears no responsibility for the accuracy, legality or content of Third Party Platform or for that of subsequent links or transactions on that Third Party Platform.

41. You agree that you are responsible for understanding and accepting any fees charged by the Third Party Platform in respect of any transaction initiated through Open List. Binance may, at its discretion, also charge a fee for the Open List feature, and any such fee shall be indicated to you prior to initiating an Open List transaction.

N. Clarification

42. The Binance NFT Marketplace does not deal in NFTs which are "crypto-assets" as defined by the Japanese Payment Services Act, Japanese Financial Services Agency (JFSA) and/or any related regulatory rules or frameworks (the "Japanese Regulations"). Further to, and in addition to the foregoing, the use of an NFT as a means of payment is prohibited by these NFT Marketplace Terms to the extent such prohibition is consistent with ensuring that the NFT does not fall within the definition of a "crypto asset" as defined by applicable Japanese Regulations.

O. Bixel

43. The Binance NFT Marketplace has made available a feature that allows you to upload a picture and/or input a sentence, in order to generate a computer generated image using a randomised AI image generator algorithm provided by a third-party open software (<https://stability.ai/>) ("Bixel"). You understand that Binance does not control review, approve, monitor, endorse, warrant, or make any representations with respect to this third-party AI image generator open software or any of its outputs, and that this feature is provided for convenience and for your use at your own risk ; it does not constitute an endorsement or an approval by Binance of any third party or their broader products, services or opinions.
44. Bixel can be used within the Binance NFT Marketplace in accordance with the Terms herein and in order to mint a computer generated NFT ("Bixel NFT"). By minting a Bixel NFT, you acknowledge and agree that you have read and accept the NFT Minting Rules. The NFT Minting Rules include examples of inappropriate content and our right at our sole discretion to, among other things, delist or otherwise remove your NFT collection(s) or Bixel NFTs from the Binance NFT Marketplace.
45. We may restrict the number of times you can generate an image with Bixel, or otherwise charge you a minting or generation fee, which is payable from and will be charged to your Binance Account at the point at which you generate the image.
46. We provide Bixel in accordance with these terms and specifically with reference to Section K, for the purposes of which Bixel shall be deemed Third Party Materials.

P. Bitcoin NFTs

47. The Binance NFT Marketplace may make available to you NFTs and NFT Media based on the Bitcoin Ordinals Protocol as applicable to the Bitcoin network ("**BTC NFTs**"). We reserve the right to provide BTC NFTs to you in accordance with our own specific internal processes and procedures, including (without limitation), the assignment of a unique Bitcoin Wallet to each Binance user account. You acknowledge and agree that due to the immutable and irreversible nature of the Bitcoin network, any such transactions that you enter into in respect of BTC NFTs on the Bitcoin network shall be final, without any right given to you to reverse the transaction. You acknowledge that in the event that you deposit any BTC NFT into the wrong address or deposit them into a BTC spot address, the BTC NFT and associated assets will be irretrievable. You agree that you will take all necessary

precautions and steps to ensure that any transactions you enter into with respect to BTC NFTs are entered into with full understanding of the aforementioned transaction finality. Should you determine that you have entered into an erroneous or otherwise incorrect transaction with respect to BTC NFTs you agree that Binance shall be absolved from any and all liability resulting.

Q. Contact

General questions or comments about the Binance NFT Marketplace or these NFT Terms should be sent to the customer support team at <https://www.binance.com/en/support/requests/new>.

R. General Terms

All terms and references used in these NFT Marketplace Terms and which are defined and construed in the Binance Terms of Use (the “**Terms**”), but are not defined or construed in these NFT Marketplace Terms, shall have the same meaning and construction in these NFT Marketplace Terms.

The NFT Marketplace Terms are to be read together with the Terms. In the event of any conflict or inconsistency between the NFT Marketplace Terms or Terms, the order of precedence in which the documents are to be read is first the NFT Marketplace Terms and then the Terms.

S. Definitions

Bixel has the meaning given to it in clause 43.

Bixel NFT has the meaning given to it in clause 44.

Binance Marks has the meaning given to it in clause 30.

Binance NFT Marketplace refers to the digital marketplace in which Binance users can trade, purchase and sell NFTs.

BTC NFTs has the meaning given to it in clause 47.

Creator Addendum has the meaning given to it in clause 10.

Creator NFTs has the meaning given to it in clause 10.

Creator's NFT Media has the meaning given to it in clause 10.

Extended Clearing Period has the meaning given to it in clause 19.

Initial Sale Clearing Period has the meaning given to it in clause 18.

Invited Creators has the meaning given to it in clause 10.

NFT has the meaning given to it in clause 1.

NFT Marketplace Terms has the meaning given to it in section A.

NFT Media has the meaning given to it in clause 1.

NFT Minting Rules has the meaning given to it in clause 23 and can be found at the following link or readily available on the Binance platform: [Binance NFT Minting Rules](#)

NFT Purchase License has the meaning given to it in clause 6.

Open List has the meaning given to it in clause 40.

Premium Platform has the meaning given to it in clause 10.

Standard NFT has the meaning given to it in clause 17 and includes Bicasso NFTs.

Standard Platform has the meaning given to it in clause 17.

Third Party Listings has the meaning given to it in clause 38.

Third Party Materials has the meaning given to it in clause 36.

Third Party Rewards has the meaning given to it in clause 39.

Third Party Platforms has the meaning given to it in clause 38.

Transaction Proceeds has the meaning given to it in clause 18.

Your Content has the meaning given to it in clause 4.

NFT Loan Service Terms

Updated: 21 June 2023

A. Acceptance of these Terms

1. By using the NFT Loan Service you acknowledge that you have read, understood and accepted all of the terms and conditions in these NFT Loan Service Terms, and you acknowledge and agree that you will be bound by and will comply with these NFT Loan Service Terms. If you do not understand and accept these NFT Loan Service Terms in their entirety, you should not use the NFT Loan Service.

B. Scope of these Terms

2. These terms specifically govern your access and use of the loan service features made available by Binance in accordance with these NFT Loan Service Terms.
3. These NFT Loan Service Terms are supplemental to the Binance Terms of Use and Binance NFT Marketplace Terms of Use (collectively, the “**Terms**”) and the provisions set out in the Terms shall continue to apply. These NFT Loan Service Terms constitute Product Terms. References in the Terms to the Binance Services shall include references to the NFT Loan Services contemplated hereunder. In the event of any conflict or inconsistency between these NFT Loan Service Terms and the Terms, these NFT Loan Service Terms shall prevail with respect to the services contemplated hereunder, unless expressly stated otherwise.

C. Eligibility

4. In order to access and use the NFT Loan Services, you must satisfy the eligibility criteria set forth in the Terms and/or on the Binance Trading Platform from time to time.
5. We may change our eligibility criteria relating to the use of NFT Loan Services at any time, including by introducing additional requirements.
6. If you no longer meet our eligibility criteria for NFT Loan Services at any time after you have accessed or used the NFT Loan Services (including because of a change to your circumstances or to our eligibility criteria), you must notify us promptly and we may suspend or terminate your ability to access and use the NFT Loan Services.
7. You hereby represent and warrant to Binance that you will notify us of any change in your circumstances which may affect your ability to meet the eligibility criteria.

D. NFT Loan Services

8. You hereby represent and warrant to us on an ongoing basis that: (a) you are authorised and/or permitted to use the NFT Loan Services; (b) these NFT Loan Service Terms constitute legal, valid and binding obligations enforceable against you in accordance with their terms; and (c) your use of the NFT Loan Services and Binance’s provision of such services to you is not unlawful under the laws of any

jurisdiction to which you are subject. You agree to advise us immediately should there be any change in law or other circumstances that could make this representation and warranty invalid or in any way in doubt. You hereby agree to indemnify Binance on demand against each loss, liability and cost incurred as a result of any claim or demand (including legal fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this representation and warranty or your obligation to advise us of changes in law or circumstances pursuant to this clause 8.

9. When you borrow any amount of Digital Assets (the “**Loan Amount**”) from Binance under these NFT Loan Service Terms, you are entering into a Loan as a borrower where Binance is the lender. You agree and acknowledge that Binance shall have the right under these NFT Loan Service Terms to enforce the terms of the Loan against you.
10. We may suspend or discontinue the availability of the NFT Loan Services to you and/or in relation to users located in any jurisdiction, in whole or in part, at any time and for any reason and in such circumstances we may, without liability to you, reduce, cancel, close out or vary any Loan. If we do so, we shall provide notice to you except in circumstances where we may be required to discontinue the availability of the NFT Loan Services to comply with our understanding of Applicable Law in any jurisdiction, or to comply with an order or request from any competent regulatory, governmental or law enforcement authority, or as required by our internal policies, in which case such suspension or discontinuance may take effect immediately.
11. You shall be responsible, and you assume and shall bear all risk of loss, for all conduct relating to the NFT Loan Services and Binance does not take any responsibility for any loss or damage incurred as a result of your access to and use of the NFT Loan Services.
12. In order to use the NFT Loan Services, you will borrow a Loan Amount from Binance against the Eligible NFT Collateral supplied by you. Binance requires that the value of the Eligible NFT Collateral supplied by you in respect of a Loan must exceed the value of the Loan. In connection with this, you shall deposit and maintain in your Binance NFT Account and/or otherwise provide Binance with Eligible Collateral in such form and amounts, at such times as Binance may from time to time in its sole and absolute discretion require, whether or not such requirement of Binance is identical to or reflects or is greater than any applicable collateral requirements of any governmental body or self-regulatory organisation in any jurisdiction (including any exchange) which is required to be maintained by Binance and/or you. You are restricted from trading or withdrawing any deposited Collateral.
13. A list of Eligible NFT Collateral (and any discounts to be applied) will be prescribed by Binance and indicated in the NFT Loan Page. Binance may (but shall not be obliged to) notify you of any changes to the list of Eligible NFT Collateral or discounts applied to the valuation thereof prior to those changes taking effect.

14. The value of any Collateral shall be the floor price of the Collateral as determined by Binance in its sole and absolute discretion and as indicated in the NFT Loan Page.
15. Binance shall establish collateral requirements in respect of the NFT Loan Services, including by setting LTV levels that are required to be maintained by you (including without limitation, that the value of the Eligible NFT Collateral supplied by you in respect of a Loan must exceed the value of the Loan) (the “**Collateral Requirements**”). Binance may, in its sole and absolute discretion, with or without notice to you, vary the Collateral Requirements at any time and by any amount, and may also stipulate that such Collateral Requirements shall apply to existing Loans as well as new Loans. You acknowledge that Binance may, in certain market conditions, effect an immediate change in Collateral Requirements and you shall be required to repay part or whole of your Loan in order to maintain the Collateral Requirements within 24 hours. No previous Collateral Requirements shall set a precedent or bind Binance.
16. Notwithstanding any such demand for repayment, Binance may at any time exercise its rights under section H (Default and Termination). In making such determination in respect of the Collateral provided for any Loan, Binance shall not be required to take into consideration collateral (including Collateral) held by Binance in respect of any other loan(s) (including any other Loan(s)).
17. You acknowledge that Collateral may be held and used by Binance to secure the performance of your obligations under these NFT Loan Service Terms and the Terms.
18. All Collateral shall be held by Binance, notwithstanding any provision or instructions to the contrary, as continuing security and shall be subject to a general right of set off in favour of Binance for any and all of your obligations, liabilities, monies or other amounts whatsoever at any time now or hereafter owing, due, incurred or payable by you to Binance under these NFT Loan Service Terms, the Terms or otherwise, whether present or future, actual or contingent, solely or jointly or whether as principal or surety (the “**Secured Obligations**”), and Binance may appropriate or realise any Collateral as provided for in these NFT Loan Service Terms or the Terms. In addition, to the extent that you have such rights, you hereby pledge with, assign to, and grant Binance a continuing first priority security interest in, and a lien upon, the Collateral, which shall attach upon the transfer of the Loaned Assets by the Lender to the Borrower and which shall cease upon the repayment of the Loan Balance in full by the Borrower to the Lender. During the Term of the Loan, you agree, acknowledge, authorise and affirm Binance’s (or its designee) enforcement upon the Collateral and any of Binance’s set-off rights after the occurrence and during the continuance of any Event of Default pursuant to these NFT Loan Service Terms. Binance may set-off any or all of the Loan Balance that is due from you under this Agreement against any other amount or property held by Binance and/or its Affiliates to your credit.

19. You shall at your own cost and at Binance's request, execute and do all such deeds, acts and things (including without limitation, the performance of such further acts or the execution and delivery of any additional instruments or documents) as Binance may require for the purposes of these NFT Loan Service Terms, including but not limited to perfecting Binance's rights to the Collateral provided by you.
20. Binance may deposit in Binance's general account or any other account, any of your Collateral and may commingle such Collateral with any Digital Assets, currencies and properties of Binance or of some other persons. No interest shall be paid on any type of Collateral deposited by you with Binance.
21. All Collateral shall be held subject to Binance's general rights in respect of your NFTs as set out in the Terms and as afforded by Applicable Law.

E. Loans and Repayment

22. When applying for a Loan, you shall specify the Digital Asset you wish to borrow and the Eligible NFT Collateral you wish to provide as Collateral for the Loan. The term of the Loan is indefinite, subject to (i) the Terms; (ii) the occurrence of a Liquidation Event; and (iii) any failure to meet the Collateral Requirements.
23. Provided that you satisfy all eligibility criteria, as determined by Binance in its sole discretion, and that you have sufficient Eligible NFT Collateral available in your Binance Account, you may apply for, and Binance may grant you, a loan of Digital Assets (the "**Loan**"). If Binance agrees to grant you a Loan, the proceeds of the Loan (the "**Loaned Assets**") will be transferred to your Binance Account and you may use the Loaned Assets on the Platform in any manner that Binance may from time to time permit or, subject to the Terms, you may withdraw the Loaned Assets from your Binance Account.
24. Binance may attach conditions to the use of any particular Loanable Asset or Eligible NFT Collateral, including, but not limited to, minimum and maximum amounts available for a Loan of a particular Digital Asset.
25. Binance may determine which Digital Assets constitute Loanable Assets and Eligible NFT Collateral from time to time in its sole discretion. If Binance determines that an Eligible NFT Collateral that constitutes Collateral or Loaned Assets in respect of an outstanding Loan no longer qualifies as Eligible NFT Collateral or Loanable Assets, as the case may be, you will be required to repay any outstanding Loans within seven (7) days, or any other time as notified by Binance.
26. You may repay a Loan by transferring from your Binance Account to Binance an amount of the Loaned Assets equal to the Loan Balance. Once the Loan has been repaid in full, all remaining Collateral in the Collateral Account corresponding to that Loan will be returned to your NFT account.
27. You may repay a Loan in whole or in part at any time without incurring any additional fees or penalties as long as your collateral(s) are not liquidated.

28. All repayments shall be allocated first to our fees (if any), then to Interest and last to the principal amount of the Loan.

F. Collateral

29. Upon entering into a Loan, the Eligible NFT Collateral will automatically be transferred from your NFT account to a separate collateral account held by Binance (the “**Collateral Account**”). You shall at all times maintain a Collateral Balance sufficient to satisfy any Collateral Requirements Binance may specify from time to time.

30. If at any time the LTV in respect of a Loan fails to meet the Collateral Requirements, as prescribed by Binance, Binance may require you, whether or not a Margin Call has been made by Binance to satisfy such Collateral Requirements.

31. You acknowledge and agree that, if a Liquidation Event occurs, Binance may, and shall be fully entitled (but shall not be obliged) to, sell or dispose of any or all Collateral in order to satisfy the LTV prescribed by Binance in its sole discretion, whether or not a Margin Call has been made (“**Liquidation**”), and Binance is not required to provide notice to you before commencing Liquidation.

32. You give Binance the authority and discretion to sell or dispose of any or all Collateral in such manner as Binance, in its sole discretion, sees fit.

33. In the event your Collateral is used as a Committed Asset (as defined in the NFT Staking Terms) when a Liquidation Event occurs, your Collateral shall be unstaked by Binance prior to any sale or disposition and your participation in the Staking Offer shall be terminated. You shall no longer be entitled to the Daily Rewards (as defined in the NFT Staking Terms) from the date the Liquidation Event occurs (date inclusive). You acknowledge and agree that Binance shall not be liable for any losses resulting from the above.

34. In respect of any Liquidation, you will be liable for a liquidation fee, calculated as a percentage of the Balance Loan (the “**Liquidation Fee**”), as determined by Binance in its sole discretion. The rate at which the Liquidation Fee is charged (the “**Liquidation Fee Rate**”) is 5% of the total Loan Balance, provided that Binance may change the Liquidation Fee Rate and the method by which such rate is determined at any time in its sole discretion.

35. You further acknowledge and agree that (i) you shall be liable for all trading fees and transaction costs relating to the Liquidation, (ii) you shall be liable for any losses resulting from the Liquidation, and (iii) Binance shall not be liable for any losses resulting from the Liquidation should Binance exercise any or all of its rights under these NFT Loan Service Terms.

36. Failure of Binance to exercise any or all of its rights under this section F shall not constitute a waiver of its rights to do so at any time thereafter, nor shall Binance be subject to any liability to you for its acts or its failure to so act.

37. You acknowledge and agree that it is your sole responsibility to monitor the Collateral Requirements for your Loans. Your Collateral Balance and Loan Balance shall be marked-to-market every minute, or at such other intervals as Binance may determine in its sole and absolute discretion.
38. You acknowledge and agree that Binance may (but shall not be obliged to) make Margin Calls on you in respect of any of your Loans in writing or in such other manner as Binance may in its sole and absolute discretion deem appropriate. Without prejudice to the generality of the foregoing, you acknowledge and agree that Binance may contact you via telephone at any of the telephone numbers provided by you to Binance for the purposes of any Margin Calls.
39. You acknowledge and agree that, as Digital Asset markets are open 24 hours a day, 7 days a week, Margin Calls and Liquidations may occur at any time, including outside of normal business hours. You further agree and acknowledge that the prices of Digital Assets are volatile and thus may decline speedily in value.

G. Interest

40. The applicable interest rate is calculated using the Loan Balance as the principal amount and using the interest rate specified on the NFT Loan Data Page at the applicable time (the "Interest Rate"). Interest in respect of a Loan shall be calculated on a daily basis. Accordingly, "Interest" shall refer to the Loan Balance * Interest Rate.
41. You shall promptly pay all of Binance's fees, interest, commissions and/or other charges as such rates and in such manner as Binance may impose and stipulate from time to time with respect to the execution and/or performance of any Loan.
42. Binance reserves the right from time to time in its sole and absolute discretion to vary the rates of fees, interest, commissions and charges or impose other fees, commissions and charges.

H. Default and Termination

43. A "Default" shall be deemed to occur if:
- any payment in connection with any Loan becomes overdue;
 - a Liquidation Event occurs;
 - any representation, warranty, agreement or undertaking made by you to Binance (whether under or in connection with these NFT Loan Service Terms (including without limitation sections F (Collateral) and K (Your Representations, Warranties, Agreement and Undertakings)), the Terms, any Product Terms or otherwise) or any other material statement made by you in or in connection with the same being untrue, inaccurate, incomplete or misleading in any respect at the time when made by you or thereafter at any time becomes untrue, inaccurate, incomplete or misleading in any respect and you fail to inform Binance of the true position as soon as reasonably practicable;

- d. you have failed to comply with or perform any of your obligations hereunder or in respect of any Loan or under these NFT Loan Service Terms, the Terms or any Product Terms (including without limitation your failure to make, when due, any payment or delivery required to be made by you under these NFT Loan Service Terms or the Terms or in respect of any other Transaction) or you have breached or are being investigated by relevant authorities for breaching any Applicable Law;
- e. you fail to promptly provide Binance with verification of your identity or status or the identity or status of any person empowered by you to act on your behalf or information and/or documents in relation to credit checks and assessments conducted by Binance;
- f. (in the event that you are an individual), you shall become deceased, bankrupt, of unsound mind or insane, commit an act of bankruptcy, or have action to place you in bankruptcy commenced against you;
- g. (in the event that you are acting on behalf of a partnership) any of the partners thereof shall become deceased, bankrupt or insane, commit an act of bankruptcy, or have action to place any of the partners in bankruptcy commenced, or if action is commenced to dissolve and/or alter the partners or the constitutions of the partnership;
- h. (in the event that you are acting on behalf of a corporation) the corporation shall be unable to pay its debts as and when they are due, or action is commenced to place the corporation in insolvency, judicial management, receivership, administrative management, or any similar or analogous proceedings;
- i. any investigation, claim, action or proceeding of any nature is commenced against you (including without limitation investigation into suspected market abuse, manipulation or other criminal conduct), or steps are taken by any person to enforce any security against you;
- j. you convene a meeting of your creditors or propose or make any compromise or arrangement with or any assignment for the benefit of your creditors;
- k. Binance has reasonable concerns in relation to your creditworthiness, financial status or verification of your identity;
- l. Binance determines in its sole and absolute discretion that you have acted in an abusive manner to any representative of Binance or other users;
- m. Binance forms the view, in good faith, that it should take action in order to preserve its rights or interests under any Binance Account or the Collateral Account;
- n. Binance reasonably believes that any of the circumstances set out under clauses 42(a) to (m) above are likely to happen and Binance also reasonably believes that any action described in clause 43 below is necessary, desirable or expedient to protect its interests or the interests of Binance's other clients; or

- o. A credible allegation of fraud, misconduct, embezzlement, money laundering, insider trading, market manipulation abuse or other material illegality, breach of regulation or impropriety is made against you, that in the good faith and commercially reasonable business judgement of Binance could reasonably result in reputational harm to Binance, or compromise the integrity of the markets maintained by Binance.
- 44. Without prejudice to any other right of Binance hereunder or otherwise at law, if a Default occurs, Binance may (but is not obliged to) immediately or any time thereafter, while such Default is continuing, do any one or more of the following:
 - a. suspend (indefinitely or otherwise), cancel or terminate any Binance Account, Collateral Account, or Binance's relationship with you or prohibit you from using Binance Services or opening any Binance Account and/or Collateral Account and accelerate any and all of your liabilities to Binance (including any and all of your Loans, fees, interests, and charges owed by you to Binance) so that they shall become immediately due and payable;
 - b. liquidate, accelerate and/or close out any outstanding Transaction (including any Transaction which has yet to be settled on the date on which Binance terminates such Transaction) by determining its value in good faith and in its absolute discretion as of the date of the close-out as soon as practicable after the close-out;
 - c. at such times and manner as Binance may reasonably determine based on, but not limited to, market conditions and portfolio health, sell or otherwise transfer any Collateral or any other Digital Assets or other property which may be credited to your Binance Account or which has been pledged to Binance by you and apply the proceeds to the discharge of your obligations, and Binance may set-off and net any of its obligations to you against any obligations of you to Binance;
 - d. vary the applicable Collateral Requirements or liquidate or exercise its power to sell the Collateral or part thereof or any other Digital Assets or other property which may be credited to your Binance Account or which has been pledged to Binance by you at a price which Binance deems appropriate in the circumstance and apply the proceeds to the discharge of your obligations;
 - e. apply any amounts of whatsoever nature standing to your credit against any amounts which you owe Binance (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise Binance's rights of netting or set-off against you under these NFT Loan Service Terms, the Terms, Applicable Law or otherwise;
 - f. hold any excess pending full settlement of any other of your obligations, or pay any excess to you by way of any methods deemed appropriate by Binance;
 - g. do or omit to do anything which Binance reasonably believes to be necessary, desirable or expedient to protect Binance or its other users; and/or;

h. exercise such other authority and powers that may have been conferred upon Binance by these NFT Loan Service Terms and/or the Terms.

45. To the extent permitted under Applicable Law, you will be responsible for the reasonable costs and expenses of collection of any unpaid deficiency in respect of any Loan Balance including, but not limited to, legal counsel's fees incurred and payable or paid by you.

I. Airdrops and Forks

46. If, while the relevant Loan is outstanding, any Collateral (i) entitles the holder of such Collateral to receive a certain quantity of the same or another Collateral or any other benefit from an airdrop or any other activity (the "**Additional Assets**"), Binance shall be under no obligation to transfer such Additional Assets to you either at the time of the airdrop or upon repayment of your loan. Binance may, at its discretion, support airdrops where (i) airdrop claim is based on NFT ownership, whereby Binance wallet holding the qualifying NFT is eligible to claim the airdrop on-chain directly, or (ii) a NFT project party directly airdrops the Additional Assets to wallets that are holding a qualifying NFT based on a snapshot mechanism. Any such transfer shall be in Binance's sole discretion and is not guaranteed. Binance shall be under no obligation to actively claim any Additional Assets distributed in an airdrop.

47. Binance shall be under no obligation to pay any compensation to you in any form in respect of the Additional Assets. For the avoidance of doubt, at no time shall any Additional Assets be included in the calculation of the Collateral Balance.

J. Statements

48. You shall verify all statements and confirmations in respect of Loans made available to you on the Platform ("**Statements**"). If no objection is raised within 7 days of the date such information is made available to you, such Statements shall be deemed conclusive and binding as against you, and you shall not be entitled to object thereto. However, Binance may at any time rectify any error in any Statement which has been proved to its satisfaction, and may demand immediate repayment from you of any Digital Assets erroneously paid over to you as a result of such error. Any and all objections by you shall not be valid unless accompanied by supporting evidence for such objections.

49. Subject to the provisions of this clause, a Statement which does not accurately reflect the relevant Transaction entered into via the Platform:

- a. does not affect the validity of the Transaction which the Statement evidences; and
- b. where there is Manifest Error, does not entitle you to enforce whatever is inaccurately recorded in the Statement.

50. Without prejudice to the generality of the other terms in these Crypto Loan Service Terms, and in the absence of fraud or bad faith, Binance shall in no circumstances be liable to you for any loss or demand of whatsoever nature you may suffer or incur in connection with any Manifest Error howsoever arising,

whether direct or indirect, special or consequential, including, but not limited to, loss of profit or loss of opportunity, even if Binance had been advised of the possibility of the same arising or that the same were reasonably foreseeable. Your attention is drawn in particular to section L (General Exclusion) of these Crypto Loan Service Terms.

K. Your Representations, Warranties, Agreement and Undertakings

51. You represent, warrant, agree and undertake that:

- a. you have received, read and understand these NFT Loan Service Terms;
- b. except with the express written consent of Binance, and except for any security or encumbrance created hereunder, no person has or will have any security or other encumbrance over any Collateral and/or any of your assets in any Binance Account or the Collateral Account; and
- c. you have complied and shall comply with all Applicable Laws in all jurisdictions relevant to the NFT Loan Services.

52. The above representations, warranties, agreements and undertakings shall be deemed repeated whenever you make use of the NFT Loan Services.

L. General exclusion

53. In addition and without prejudice to any other right or remedy which Binance may have (under these NFT Loan Service Terms, the Terms, at law or otherwise) so long as Binance acts in good faith, it shall not be liable to you in any respect for any Loss suffered by you, including, without limitation, any Loss resulting from default, insolvency or analogous proceedings of, or action or inaction by any intermediary (including wrongful or unlawful action or inaction) or howsoever otherwise suffered and/or incurred by you under or in connection with these NFT Loan Service Terms and the Terms. Binance shall only be liable to you if Binance has been fraudulent or in wilful default.

54. Without prejudice to the generality of the foregoing, Binance shall not in any event be liable to you for any indirect or consequential Loss, or for any anticipated profits or punitive damages.

M. Disputes, Governing Law, Jurisdiction and Arbitration

55. The applicable clause of the Terms shall apply to any disputes or claims relating to, arising out of or in connection with these NFT Loan Service Terms, including your assent to these NFT Loan Service Terms.

N. Survival

56. Notwithstanding suspension or termination of your access to and use of the NFT Loan Services, these NFT Loan Service Terms shall continue to apply to you to the extent that there are any obligations or liabilities which remain to be performed or discharged by you under these Crypto Loan Service Terms.

O. Definitions & Interpretation

57. Unless otherwise defined, capitalised words used in these NFT Loan Service Terms shall have the same meaning given to them in the Terms. The rules of interpretation set out in the Terms shall apply to

these NFT Loan Service Terms, except that references to clauses are to clauses in these NFT Loan Service Terms, unless otherwise stated.

“Additional Assets” has the meaning given to this term in clause 45.

“Collateral” means, in respect of a Loan, all Eligible NFT Collateral posted by you in respect of that Loan.

“Collateral Account” has the meaning given to that term in clause 29.

“Collateral Balance” means, in respect of a Loan, the total value of the Collateral posted by you held in the Collateral Account in respect of that Loan.

“Default” has the meaning given to that term in clause 42.

“Eligible NFT Collateral” means such NFTs as Binance, in its sole discretion, may from time to time accept as collateral in respect of Loans, as specified on the NFT Loan Data Page.

“Health Factor” is derived as follows:

$(\text{NFT Floor Price} * \text{Liquidation Threshold}) / \text{Loan Balance}$.

“Liquidation” has the meaning given to that term in clause 31.

“Liquidation Fee” has the meaning given to that term in clause 33.

“Liquidation Fee Rate” has the meaning given to that term in clause 33.

“Liquidation Threshold” means such liquidation threshold as determined from time to time in the sole and absolute discretion of Binance. Binance reserves the right to modify the Liquidation Threshold from time to time upon notification to users.

“Loan Balance” means, in respect of a Loan, all outstanding principal plus the Outstanding Interest in respect of that Loan plus any additional fees and charges, including the Liquidation Fee, if applicable.

“Liquidation Event” means in relation to a Loan where the applicable Health Factor is less than 1.

“Loan” has the meaning given to that term in clause 23.

“Loanable Assets” means such Digital Assets as Binance, in its sole discretion, may from time to time make available for borrowing under a Loan, as specified on the NFT Loan Data Page.

“Loaned Assets” has the meaning given to that term in clause 23.

“Loan-to-Value Ratio” or **“LTV”** means, in respect of a Loan, the result of the following formula calculation, expressed as a percentage:

$\text{LTV} = \text{Loan Balance} / \text{Collateral Balance}$.

“Margin Call” means a notification from Binance to you to repay part or all of your Loaned Assets to avoid Liquidation of the Collateral and termination of the Loan.

“NFT” means unique non-fungible digital tokens, implemented or created on the relevant Blockchain Network complying with the ERC-721 standard, ERC-1155 standard or other similar “non-fungible” token standard, using smart contracts, and which is irrevocably associated with a unique Uniform Resource Identifier JSON file

containing metadata such as the name, description or image file stored on IPFS or such other storage network, or such other claim to a real-world asset.

“NFT Floor Price” means the floor price of the Eligible NFT Floor Price based on Binance’s Oracle pricing.

“NFT Loan Data Page” means the website containing information in respect of the NFT Loan Services available at <https://www.binance.com/en/nft/loan> or such other address as Binance may specify from time to time.

“NFT Loan Service Terms” means these terms and conditions.

“NFT Loan Services” means the provision of Loans and any ancillary services.

“Outstanding Interest” means, in respect of a Loan, the sum of all amounts of Interest calculated in respect of that Loan minus any payments made on account of Interest in respect of that Loan.

“Secured Obligations” has the meaning given to this term in clause 18.

Terms of Use for Binance Gift Cards

1. Acceptance of Gift Cards Terms; Modification of Gift Cards Terms

1.1 Welcome to the Binance Gift Cards terms of use (“Gift Cards Terms”). Binance Gift Cards are issued by Binance.com (“Binance”, “we”, “us”, or “our”). These Gift Cards Terms constitute a legally binding agreement between the Binance and each registered or unregistered user (each, a “User”, “you” or “your”) of the Binance Gift Cards mobile application mini program or such other URL as may be designated by the Binance from time to time, as well as any mobile apps or other related services or applications thereto (collectively, the “Binance Gift Cards”).

1.2 The Binance Gift Cards are considered part of the “Binance Services” as defined in the Binance Terms of Use (“Binance Terms”) set forth [here](#). The Binance Terms are incorporated by reference into these Gift Cards Terms, and also govern your use and access to the Binance Gift Cards. All terms and references used in these Gift Cards Terms and which are defined and construed in the Binance Terms but are not defined or construed in these Gift Cards Terms shall have the same meaning and construction in the Binance Terms. In the event of a conflict between these terms of these Gift Cards Terms and the Binance Terms, the Gift Cards Terms shall supersede and control.

1.3 Please carefully review these Gift Cards Terms and the Binance Terms. By buying, accessing and using the Binance Gift Cards (including by creating or redeeming any Binance Gift Card), you are deemed to have read, accepted, executed, and agreed to be bound by these Gift Cards Terms (including the Binance Terms as incorporated by reference herein). We may change or amend any parts of the Binance Gift Cards (including its form and nature) or these Gift Cards Terms (including its form and nature) at any time at our sole and absolute discretion without prior notice to you. Any changes to these Gift Cards Terms will be in effect as of the “Last Updated” date referred to at the top of this page. You acknowledge and agree that the form and nature of the Binance Gift Cards, and any part of it, may change from time to time without prior notice to you and that we may add new or remove existing features and change any part of the Binance Gift Cards from time to time without prior notice to you.

1.4 IF ANY PROVISION OF THESE GIFT CARDS TERMS OR THE BINANCE TERMS OR ANY FUTURE CHANGES THEREOF ARE UNACCEPTABLE TO YOU, DO NOT USE OR CONTINUE TO USE THE BINANCE GIFT CARDS. YOUR CONTINUED USE OF THE BINANCE GIFT CARDS FOLLOWING THE POSTING OF ANY NOTICE OF ANY CHANGE TO THESE GIFT CARDS TERMS OR THE BINANCE TERMS SHALL CONSTITUTE YOUR ACCEPTANCE AND AGREEMENT TO SUCH CHANGE.

1.5 ARBITRATION NOTICE: THE BINANCE TERMS CONTAIN AN ARBITRATION CLAUSE. EXCEPT FOR CERTAIN TYPES OF DISPUTES MENTIONED IN THAT ARBITRATION CLAUSE, YOU AND THE Binance AGREE THAT DISPUTES BETWEEN US WILL BE RESOLVED BY MANDATORY BINDING ARBITRATION, AND YOU AND THE Binance WAIVE ANY RIGHT TO PARTICIPATE IN A CLASS-ACTION LAWSUIT OR CLASS-WIDE ARBITRATION.

2. Binance Gift Cards; Binance Account Balance; Redemption.

2.1 The Binance Gift Cards are powered by Binance. When a Binance Gift Card is redeemed by you, the digital currency value on the redeemed Binance Gift Card will be automatically added to your Binance funding wallet ("Binance Account Balance"). Your Binance Account Balance displays the total remaining balance of all Binance Gift Cards that have been redeemed and applied to your Binance Account. To view your Binance Account Balance, visit Your Account on [Binance.com](https://binance.com).

2.2 The Binance Gift Cards may not be reloaded with additional value.

2.3 No refunds are permitted with respect to the Binance Gift Cards. All sales of Binance Gift Cards are final.

2.4 We reserve the right, without prior notice to you, to charge fees with respect to Binance Gift Cards. Such fees will be automatically deducted from your Binance Account Balance.

3. Limitations of Usage; Assumption of Risks

3.1 There are certain restrictions in connection with the use of Binance Gift Cards. If you engage in these activities without our prior written consent, we may prevent you from claiming or redeeming the Binance Gift Cards, or may take further action on your Binance account without a refund. You shall not without our prior written consent:

3.1.1 Sell or exchange the Binance Gift Cards for cash, Digital Currencies or for any other payment-related instrument.

3.1.2 Give or receive the Binance Gift Cards as payment for goods or services of Binance. A non-Binance entity or individual asking for Binance Gift Cards as a payment method for goods or services may be a scam.

3.1.3 Transfer a Binance Gift Card to another account once the Binance Gift Card of that Binance Gift Card has been redeemed.

3.2 We reserve the right not to redeem the Binance Gift Cards if we reasonably believe that the use is unauthorized, fraudulent, or otherwise unlawful. Binance has no liability to you for any third-party fraud or unlawful activity associated with any Binance Gift Cards. If Binance discovers any Binance Gift Card or Binance Account Balance was sourced or derived from fraud or other unlawful means, we may in our sole and absolute discretion, cancel all impacted Binance Gift Cards and retain all related Binance Gift Card balances or Binance Accounts at any time and without notice to you.

3.3 The list of restricted or prohibited activities above is not intended to be a complete or exhaustive list of all restricted or prohibited activities. Engaging in any activity that, in our sole and absolute discretion, disrupts, or is harmful to us, our affiliates, our users, our reputation, goodwill, business, or operations is prohibited. Engaging in any restricted or prohibited activities, or using the Binance Gift Cards in violation of these Gift Cards Terms may result in our taking action(s) against you, including, but not limited to, preventing you from claiming or redeeming the Binance Gift Cards, revoking your Binance Account Balances, or closing your Binance Account consistent with these Gift Cards Terms.

3.4 It is your sole responsibility to safeguard and maintain the security of your Binance Gift Cards from unauthorized use. You are responsible for all transactions on your Binance Gift Cards and Binance Account Balance including unauthorized transactions. We are not responsible in any way for any Binance Gift Cards that are lost, stolen, or destroyed, or if your Binance Gift Cards are used without your permission.

3.5 In the event that you do not use the Binance Gift Cards for a certain period of time, Binance may be required to turn over the remaining Binance Gift Card balance to a jurisdiction under such jurisdiction's unclaimed or abandoned property law.

4. Use of any Binance Gift Cards in Violation of these Gift Cards Terms.

4.1 By using the Binance Gift Cards you agree to comply with these Gift Cards Terms, and not to use the Binance Gift Cards in any manner that is misleading, deceptive, unfair, or otherwise harmful to Binance, its affiliates, or its users.

4.2 We reserve the right, without notice to you, to void the Binance Gift Cards (including as a component of your Binance Account Balance) without a refund, suspend or terminate your Binance Account, suspend or terminate the ability to use our services, if we suspect that the Binance Gift Cards are created, obtained, used, or applied to a Binance Account fraudulently, unlawfully, or otherwise in violation of these Gift Cards Terms.

5. Limitation of Liability.

5.1 TO THE FULL EXTENT PERMISSIBLE BY LAW, WE MAKE NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE BINANCE GIFT CARDS OR YOUR BINANCE ACCOUNT BALANCE, INCLUDING WITHOUT LIMITATION, ANY EXPRESS OR IMPLIED WARRANTIES, MERCHANTABILITY, OR FITNESS FOR A PARTICULAR PURPOSE. SUBJECT TO CLAUSE 5.2 BELOW, TO THE FULL EXTENT PERMISSIBLE BY LAW, IN THE EVENT THE BINANCE GIFT CARDS ARE NON-FUNCTIONAL, YOUR SOLE REMEDY, AND OUR SOLE LIABILITY, WILL BE THE REPLACEMENT OF THAT BINANCE GIFT CARD. IN THE EVENT THAT Binance OR ITS AFFILIATES ARE FOUND LIABLE TO YOU, YOU SHALL ONLY BE ENTITLED TO RECOVER ACTUAL AND DIRECT DAMAGES AND SUCH DAMAGES SHALL NOT EXCEED THE LAST BALANCE HELD ON YOUR BINANCE GIFT CARD. IN NO EVENT SHALL Binance BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY SPECIAL, INDIRECT, CONSEQUENTIAL OR PUNITIVE LOSS OR DAMAGE FOR ANY BREACH OF THESE GIFT CARDS TERMS, INCLUDING BUT NOT LIMITED TO LOSS OF PROFITS, LOSS OF BUSINESS OR GOODWILL, LOSS OF USE (EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH LOSS), OR DAMAGE OR ANY CLAIM BY ANY THIRD PARTY. IN NO EVENT SHALL Binance OR ITS AFFILIATES HAVE ANY LIABILITY FOR UNAUTHORIZED ACCESS TO, OR ALTERATION, THEFT OR DESTRUCTION OF A BINANCE GIFT CARD THROUGH ACCIDENT, MISUSE OR FRAUDULENT MEANS OR DEVICES BY YOU OR ANY THIRD PARTY, OR AS A RESULT OF ANY DELAY OR MISTAKE RESULTING FROM ANY CIRCUMSTANCES BEYOND OUR CONTROL.

5.2 Binance Gift Cards are valid only if obtained from Binance or an authorized third-party distributor. Without our prior written consent, Binance Gift Cards are not valid and will not be honoured if obtained from unauthorised sellers or

resellers (including through Internet auction sites). Binance does not control who may sell or resell Binance Gift Cards purchased from Binance, nor can we control the price or preloaded denominations (whether in fiat currency or Digital Currencies) offered by independent sellers. It is your sole responsibility to carefully read and observe all terms, conditions, and disclosures relating to your purchase and use of any Binance Gift Cards purchased by you from independent sellers. Binance has no liability to you for any Binance Gift Cards which are not directly purchased by you from Binance or its authorized third-party distributors.

5.3 In the event that you have our written consent to sell to and/or exchange with your end-users any Binance Gift Cards for cash, Digital Currencies or for any other payment-related instrument, Binance shall not be liable to you for any losses (including, without limitation, reputational losses), liabilities, costs (including, without limitation, legal costs), charges, expenses, actions, proceedings, claims and demands which you may sustain, incur or suffer by reason of any regulatory enforcement (including any conditions, directions, penalties and/or fines imposed by any regulatory authority) arising from your such sale and/or exchange. You are solely responsible for any legal and/or regulatory requirements applicable to you in connection with your sale or exchange of Binance Gift Cards to your end-users or customers. Binance does not and cannot advise you on the legal and/or regulatory consequences arising from or in connection with your sale or exchange of Binance Gift Cards.

Fiat Services Terms of Use

Last updated: 17 November 2023

A. Fiat Services

1. By using any Fiat Services, you acknowledge and agree that:
 - a. you have read, understood and accepted, and you will be bound by, and will comply with, these Fiat Services Terms, the [Privacy Notice](#), and any other Binance Platform Rules related to Fiat Services. If you do not understand and accept these Fiat Services Terms, the [Privacy Notice](#), and any other Binance Platform Rules related to Fiat Services, in each case in their entirety, you should not use Fiat Services;
 - b. Binance or Bifinity (as applicable) may partner with any Fiat Partners to provide such Fiat Services and that, if applicable, you will open an account with any such Fiat Partners by completing the relevant registration and identity verification for such account, and by accepting any user agreements, terms and conditions, policies and procedures or similar documents of any Fiat Partners;
 - c. any payments, which are expressed in any Fiat Currencies and which have been made in connection with any Fiat Services may not be cancelled, recalled or refunded, and that any chargeback requests in connection with any Fiat Services that involve a Fiat Partner, are also subject to that Fiat Partner's policies and procedures;
 - d. when you transfer Fiat Currencies to your Binance Fiat Account, such Fiat Currencies may be converted into electronic money which will be held in an account at the Fiat Partner in the name of Binance (not your name) and you will have no contractual arrangement with the Fiat Partner. Fiat Currencies and any electronic monies held in such a way by that Fiat Partner will be held solely for the benefit of Binance and will be held together with Fiat Currencies transferred by other Binance users. Such Fiat Currencies and electronic money will not be segregated from assets belonging to Binance. You may view your near-real time statements at any time by logging into your Binance Account. Binance will at all times maintain records for individual balances. Binance shall not be liable for the insolvency of Fiat Partners or any other third party. In the event of Binance's insolvency, winding up or similar event, your Fiat Currencies and electronic money shall be treated in accordance with Applicable Law.
2. If:
 - a. you are resident or located in an EEA jurisdiction or in the United Kingdom, then all Fiat Services will be provided to you by Bifinity; or

- b. you use any Fiat Services, which involve a debit card or credit card, then (regardless of your residence or location) such Fiat Services will be provided to you by Bifinity,

and in each case you will be required to read, accept and comply with the [Terms of Use](#) and [Privacy Policy](#) of Bifinity UAB and may need to complete an additional identity verification procedure as required by those terms.

3. When you select the Fiat Service that you would like to use, a fee that you may need to pay, and the details of the Transaction, may be shown to you. You may need to confirm certain Transactions in connection with Fiat Services within a specific period of time in order to be able to proceed with such Transactions, and you agree to pay all such applicable fees when you confirm such Transactions. Binance or Bifinity (as applicable) may, in its sole discretion, elect to accept or reject any Transaction in connection with Fiat Services. You will not be charged any such fees in the event that your Transaction in connection with Fiat Services is rejected.

B. General Terms

All terms and references, which are used in these Fiat Services Terms, but are not defined or construed in these Fiat Services Terms, shall have the same meaning and construction as in the Binance Terms of Use.

These Fiat Services Terms are to be read together with the Binance Terms of Use. In the event of any conflict or inconsistency between these Fiat Services Terms and the Binance Terms of Use, the order of precedence in which these documents are to be read is: first the Fiat Services Terms, and then the Binance Terms of Use.

C. Definitions

Bifinity means Bifinity UAB, a Lithuanian private limited company with registration number 305595206 having its registered office at Lvivo g. 25-104, Vilnius, Lithuania, and which is registered with the Financial Crime Investigation Service (FCIS) in Lithuania as a [Virtual Currency Exchange Operator and Depository Virtual Currency Wallet Operator](#) in accordance with the applicable laws and regulations of the Republic of Lithuania. Bifinity UAB is not a licensed financial services provider, and the cryptocurrency exchange and depository services provided by Bifinity UAB are not regulated by the Bank of Lithuania.

Binance Fiat Account means the record (available on your Binance Account) of your fiat currencies' balance (if any), which is enabled through an electronic money wallet account, a payment account or a similar service that is provided by a Fiat Partner.

Binance Terms of Use means the terms of use, which govern your use of the Binance Services that are made available to you on or through the Platform or otherwise, and which are available [HERE](#).

Binance Platform Rules means the Binance Terms of Use and all other other rules, interpretations, announcements, statements, letters of consent and other contents that have been and will be subsequently released by Binance, as well as all regulations, implementation rules, product process descriptions, and announcements published in the Help Center or within products or service processes.

Fiat Partner means any third party service provider listed in the Schedule to these Fiat Services Terms, or with which Binance or Bifinity (as applicable) may partner in connection with the offering of any Fiat Services.

Fiat Services means the facilitation by Binance or Bifinity (in accordance with clause 2 of these Fiat Services Terms) of any of the following:

- (a) maintaining your Binance Fiat Account;
- (b) crediting your Binance Fiat Account with fiat currencies via a bank transfer, relevant payment instrument or with a debit card or credit card;
- (c) paying for the purchase of Digital Assets at spot prices on the Platform with (i) fiat currencies available in your Binance Fiat Account, or (ii) your debit card or credit card;
- (d) crediting the proceeds of the sale of Digital Assets for fiat currencies at spot prices on the Platform to (i) your Binance Fiat Account, or (ii) your debit card or credit card; and
- (e) withdrawing fiat currencies from your Binance Fiat Account into your bank account, payment account or similar account or your debit card or credit card.