

## WSPN Terms and Conditions of Use

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The following terms and conditions of service (these “**Terms of Service**”) apply to users of the WSPN.io (“**Site**”) and all its Services, as defined below. By using any of the services, functions, or features offered from time to time on the Site (collectively or individually, the “**Services**”), the user (referred to herein as “you” or “your”) agrees to these Terms of Service (each of you and one of the following entities named in (a) or (b) being a “**Party**” and collectively, the “**Parties**”).

You agree that you have read, understood and accept all of the terms and conditions contained in these Terms of Service as well as the Privacy Policy and Risk Disclosure Statement, and you acknowledge and agree that you will be bound by these agreements and policies, as it is a legal contract between the WSPN and yourself. Nothing in these Terms of Service are intended to create any enforcement rights by you or any third parties and consideration for your acquiescence to all provisions of these Terms of Service have been provided to you in the form of allowing you to use our Site and Services and you agree that such consideration is adequate and received upon your viewing or usage of any portion of our Site and Services.

By your use of any of the Site or the Services, you represent that such use is legal in your local jurisdiction, and you agree that you will not use the Site or the Services if such use is prohibited or otherwise violates the laws of the country, state, province, or other jurisdiction in which you reside or of which you are a citizen.

From time to time, we may revise these Terms of Service. We reserve the right to do so, in our sole and absolute discretion, and you agree that we have this unilateral right. Your continued use of the Site or the Services shall be deemed acceptance of the then prevailing terms and conditions of these Terms of Service. You agree that all modifications or changes to this Terms of Service are in force and enforceable immediately upon posting. Any updated or edited version supersedes any prior versions immediately upon posting, and the prior version is of no continuing legal effect unless the revised version specifically refers to the prior version and explicitly states that the prior version (or portions thereof) will remain in effect.

### 1. Eligibility; Limitations.

1.1 These Terms of Service constitute the entire agreement and understanding with respect to the use of any or all of the Services, and any manner of accessing them via the Site, between you and one of the following Parties:

a) WSPN Fintech Limited (“**WSPN Fintech**”), unless you meet one or more of the criteria in paragraph (b);

b) any other affiliates to WSPN Fintech as determined by WSPN Fintech from time to time (collectively known as “**WSPN**”)

1.2 "U.S. Account" means any account that is held by one or more U.S. Persons or non-U.S. entities that have one or more controlling persons (owns more than a 25 percent interest in any person or affiliate) who is a U.S. Person;

1.3 "U.S. Citizen or U.S. Resident" includes any U.S. citizen, U.S. lawful permanent resident, individual who meets the “substantial presence” test described in section 7701(b)(3) of the U.S. Internal Revenue Code of 1986 (as amended), protected individual under section 1324b(a)(3) of the U.S. Immigration and Nationality Act, or individual who holds a passport issued by the United States Government;

1.4 "U.S. Financial Institution" means any U.S. Person and any of its affiliates, branches, offices, or agents incorporated, organized, or located in the United States or territory or insular possession of the United States that is engaged in the business of: (i) accepting deposits, (ii) making, granting, transferring, holding, or brokering remittances, loans, or credits, or (iii) purchasing or selling foreign exchange, securities, commodity futures or options, or procuring purchases and sellers thereof, whether as principal or agent, and this term applies to affiliates, branches, offices, and agencies of any foreign financial institution that are located in the United States or Territory or Insular Possession of the United States, but not such foreign financial institution’s affiliates, branches, offices, or agencies located outside the United States and Territory or Insular Possession of the United States;

1.5 "U.S. Person" means: U.S. Citizen or U.S. Resident; corporation, partnership, or other entity established or organized in or under the laws of the United States; any estate of a decedent who was a citizen or a resident of the United States; any trust if (i) a court within the United States is able to exercise primary supervision over the administration of the trust, and (ii) one or more United States Persons have the authority to control all substantial decisions of the trust; or any person organized or incorporated outside the United States and the territory or insular possession of the United States in which any of the foregoing, whether singularly or in the aggregate, directly or indirectly holds a 50 percent or greater equity interest by votes or value, holds a majority of seats or memberships on the board of directors of the entity, or authorizes, establishes, directs, or otherwise controls the actions, policies, personnel decisions, or day-to-day operations of the person;

1.6 The following documents are incorporated into these Terms of Service by reference: the Risk Disclosure Statement and the Privacy Policy of any WSPN entity.

1.7 The following Persons are prohibited from using the Services via on the Site:

- i. Persons domiciled or ordinarily resident in, certain nationals of, or the governments or government officials of prohibited jurisdictions in Cuba; Democratic People's Republic of Korea (North Korea); Iran; Singapore; Syria; the Government of Venezuela; and Crimea;
- ii. any Person that resides, is located, has a place of business, or conducts business in the State of New York;
- iii. U.S. Persons; and

**Any individual who is a U.S. Person and any entity that is a U.S. Person is prohibited from using the Site or any Services, including but not limited to using a digital tokens wallet on the Site. Exceptions to this policy may be made by WSPN, in its sole discretion, for eligible contract participants only.**

For the avoidance of doubt, as defined above, U.S. Persons (including but not limited to United States Citizens or United States Residents) are prohibited from using the Site or any Services. In addition, where you are not a U.S. Person and your account would not be regarded as a U.S. Account, but WSPN knows or has reason to know that you are making a deposit, withdrawal, or transfer of fiat or digital tokens to, from, or through any U.S. Financial Institution to facilitate the provision of the Services to you, then you may be prohibited from using the Site or any Services, at the sole discretion of WSPN.

"Person" includes an individual, association, partnership, corporation, other body corporate, trust, estate, and any form of organization, group, or entity cognizable as legal personalities.

1.8 For the avoidance of doubt, to the extent you do not register with WSPN but hold WUSD are not customers of WSPN.

1.9 In registering to use the Services on behalf of an entity, you represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and (ii) you are duly authorized by such legal entity to act on its behalf.

1.10 Use of certain Services may have further eligibility requirements including those in WSPN internal anti-money laundering ("AML") and counter-terrorist financing ("CTF") manual policies that will need to be verified prior to you using such Services or from time to time in order to continue your use of the Services and may be subject to additional terms and conditions.

1.11 You further represent and warrant that:

- i. you are at least 18 years old, in the case that you are a natural person;
- ii. you will not be using Services for any illegal activity, including, but not limited to, illegal gambling, money laundering, fraud, blackmail, extortion, ransoming data, terrorism financing, other violent activities or any prohibited market practices.

1.12 You also understand that there are additional representations and warranties made by you elsewhere in (or by reference in) this Terms of Service and that any misrepresentation by you is a violation of this Terms of Service.

2. Restrictions. If WSPN determines that you have violated this Terms of Service, including, but not limited to, transacting with blocked addresses as WSPN reserved such right to “block” certain digital currency addresses or engaging in Restricted Activities or Prohibited Transactions then WSPN may be forced to terminate your account.

2.1 In connection with your use of the Services, you hereby agree that you will not:

- i. violate (or assist any other party in violating) any applicable law, statute, ordinance, or regulation;
- ii. duplicate or reproduce any part of our Site or the Services;
- iii. translate, reverse-engineer, decompile or disassemble our Site, or the Services;
- iv. circumvent any encryption or other security tools used anywhere on the Site or in conjunction with the Services (including the theft of usernames, passwords or API keys or using another person’s username, password or API key in order to gain access to a restricted area of the Site);
- v. use any data mining, bots, scrapers or similar data gathering and extraction tools on the Site or in conjunction with the Services;
- vi. use the Services to impersonate any other person;
- vii. intentionally try to defraud (or assist in the defrauding of) WSPN or other WSPN Users;
- viii. provide false, inaccurate, or misleading information;
- ix. take any action that interferes with, intercepts, or expropriates any system, data, or information;
- x. partake in any transaction involving the proceeds of illegal activity;
- xi. transmit or upload any virus, worm, or other malicious software or program;
- xii. attempt to gain unauthorized access to other WSPN Accounts, the WSPN website, or any related networks or systems;
- xiii. use the Services on behalf of any third party or otherwise act as an intermediary between WSPN and any third parties;

- xiv. collect any User information from other WSPN Users, including, without limitation, email addresses;
- xv. defame, harass, violate or infringe the privacy or intellectual property rights of WSPN or any other WSPN Users;
- xvi. upload, display or transmit any messages, photos, videos or other media that contain illegal goods, violent, obscene or copyrighted images or materials; or
- xvii. do anything that, at WSPN's sole discretion, may adversely affect the proper operation of the Site, the Services, and/or the reputation, commercial interests and/or goodwill of any WSPN entity;

the activities defined in this Clause 2.1 above be known as the “**Restricted Activities**”.

2.2 In addition, using the Services for transactions related to the following is prohibited, and WSPN reserves the right to monitor for transactions that relate to:

- i. any Restricted Persons or persons or entities located in Restricted Territories as each term is defined herein below;
- ii. weapons of any kind, including but not limited to firearms, ammunition, knives, explosives, or related accessories;
- iii. controlled substances, including but not limited to narcotics, prescription drugs, steroids, or related paraphernalia or accessories, unless possession of and transactions involving such controlled substances are authorized by the jurisdiction in which the User is based as well as by the jurisdiction in which the transaction takes place, and provided any such transactions comply with all applicable law;
- iv. gambling activities including but not limited to sports betting, casino games, horse racing, dog racing, games that may be classified as gambling (i.e. poker), or other activities that facilitate any of the foregoing, unless such activities are authorized by the jurisdiction in which the User is based as well as by the jurisdiction in which the transaction takes place, and provided any such activities comply with all applicable law;
- v. money laundering or terrorist financing;
- vi. any sort of Ponzi scheme, pyramid scheme, or multi-level marketing program;
- vii. goods or services that infringe or violate any copyright, trademark, or proprietary rights under the laws of any jurisdiction;
- viii. credit repair services, or other services that may present consumer protection risks;
- ix. court ordered payments, structured settlements, tax payments, or tax settlements;
- x. any unlicensed money transmitter activity;
- xi. layaway systems, or annuities;
- xii. counterfeit goods, including but not limited to fake or “novelty” IDs;

- xiii. wash trading, front-running, insider trading, market manipulation or other forms of market-based fraud or deceit;
- xiv. purchasing goods of any type from “Darknet” markets, or any other service or website that acts as a marketplace for illegal goods (even though such marketplace might also sell legal goods); or
- xv. any other matters, goods, or services that from time to time we communicate to you that are unacceptable and which, for example, may be restricted by our and your financial institution or payment partners (such (i) – (xv) transactions, “Prohibited Transactions”).

2.3 In the event that WSPN learns you are making or attempting any Restricted Activities or Prohibited Transactions, WSPN will consider it to be a violation and may suspend or terminate your WSPN Service.

2.4 Notwithstanding the foregoing, WSPN may determine not to make the Services, in whole or in part, available in every market, either in its sole discretion or due to legal or regulatory requirements, depending on your location. We may also, without liability to you or any third party, refuse to let you register for a WSPN account in WSPN’s sole discretion.

- 3. Acceptance. By signing up on the Site or by using any of the Services, you acknowledge that you have read, understand, and completely agree to these Terms of Service, as updated and amended from time to time. If you do not agree to be bound by these Terms of Service or with any subsequent amendments, changes, or updates, you may not use any of the Services, and if you do use any of the Services you will be bound by the Terms of Service, as amended; your only recourse in the case of your unwillingness to be bound by these Terms of Service is to stop using all of the Services.
- 4. Amendment. These Terms of Service may be amended, changed, or updated by WSPN at any time and without prior notice to you. You should check back often on the Site to confirm that your copy and understanding of these Terms of Service is current and correct. Your non-termination or continued use of any Services after the effective date of any amendments, changes, or updates constitutes your acceptance of these Terms of Service, as modified by such amendments, changes, or updates.
- 5. We reserve the right to send electronic mail or other messages for purposes of providing you information about the Services you receive. Please see our Privacy Policy for further information.

6. The use of the Site and any Services is void where such use is prohibited by, would constitute a violation of, or would be subject to penalties under applicable laws, and shall not be the basis for the assertion or recognition of any interest, right, remedy, power, or privilege.
7. License to Use the Site: If you comply with these Terms of Service, WSPN grants you the limited right to use the Site and the Services. The right to use the Site and the Services is a personal, restricted, non-exclusive, non-transferable, non-sublicensable, revocable, limited license, and it is subject to the limitations and obligations in these Terms of Service. Nothing in these Terms of Service gives you any license (other than as set out in this paragraph), right, title, or ownership of, in, or to the Site, any of the Services, the copyrights or the marks. The Site may suspend or terminate the Services to you at its sole discretion, as required by applicable laws or where WSPN determines that you have violated, breached, or acted inconsistent with any of these Terms of Service.
  - 7.1 WUSD may be used, kept, or exchanged online wherever parties are willing to accept WUSD. In order to cause WUSD to be issued or redeemed directly by WSPN, you must be a verified customer of WSPN. No exceptions will be made to this provision. The right to have WUSD redeemed or issued is a contractual right personal to you. WSPN makes no representations or warranties about whether WUSD that may be traded on the Site may be traded on the Site at any point in the future, if at all.
  - 7.2 WUSD are issued on various decentralized and open-source blockchains and protocols. blockchains and protocols can sometimes experience events called “forks” where an alternative version of a blockchain or protocol is created. Where forks occur, it is possible that multiple versions of a digital token available on such blockchain or protocol could be created, for example, one on each fork. Due to the nature of WUSD, if a fork creates two or more digital tokens which purport to be a WUSD, it is only possible for one of those digital tokens to be a WUSD. As a result, in the event of a fork only the digital tokens on the particular blockchain or protocol that WSPN announces on its website as being supported by WSPN are WUSD. Any other digital tokens resulting from the fork are not WUSD.
  - 7.3 WSPN is under no obligation to support any particular blockchain or protocol, any forked version of any particular blockchain or protocol or any digital tokens resulting from a fork of a blockchain. Where a blockchain or protocol on which WUSD are issued is forked, WSPN may elect to suspend Services temporarily or for an extended period of time on little or no notice. WSPN will determine, in its sole discretion, whether to support a particular fork of a blockchain or protocol or whether to cease support for all version of a particular blockchain or protocol. Where WSPN determines to cease support for a particular blockchain or protocol, you will take any and all actions reasonably necessary to effectuate the migration of your WUSD to a supported blockchain or protocol identified by WSPN. WSPN assumes no liability or

responsibility whatsoever arising out of or relating to your failure to effectuate such migration of your WUSD to another blockchain or protocol identified by WSPN.

7.4 WSPN assumes no liability or responsibility whatsoever for any losses or other issues that might arise from WSPN electing to support or not support a particular blockchain or protocol, any forked version of any particular blockchain or protocol or any digital tokens resulting from a fork of a blockchain or protocol.

7.5 It is also possible that a third-party could create a digital token which claims to be an alternative version of a WUSD or WSPN token, such as by “wrapping” or “bridging” WSPN tokens. These digital tokens are not WSPN tokens. They are not issued or supported by WSPN. They cannot be redeemed with WSPN.

8. Asset Ownership. The title to all of your WUSD will remain with you at all times. As the beneficial owner of WUSD in your hosted wallet, you shall solely bear the risk of loss of such WUSD. WSPN has no liability for any digital token fluctuations in value. Except as may be otherwise agreed in writing between you and WSPN, none of the WUSD in your hosted wallet are the property of, or shall or may be loaned to, WSPN. Except as required by a facially valid court order, or except as provided for herein, WSPN will not sell, transfer, loan, or otherwise alienate WUSD in your hosted wallet unless specifically instructed by you in accordance with this Term of Service.

9. No Investment Advice. WSPN does not provide investment, tax, or legal advice, nor does WSPN broker trades on your behalf. You should consult your legal or tax professional regarding your specific situation. WSPN may provide educational information about digital currency. Information may include, but is not limited to, blog posts, articles, links to third-party content, news feeds, tutorials, and videos. The information provided on this website or any third-party sites does not constitute investment advice, financial advice, trading advice, or any other sort of advice, and you should not treat any of the website's content as such.

10. Limitation of Liability; No Warranty. YOU EXPRESSLY UNDERSTAND AND AGREE THAT WSPN AND OUR AFFILIATES AND SERVICE PROVIDERS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND REPRESENTATIVES WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY DAMAGES, OR DAMAGES FOR LOSS OF PROFITS INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF GOODWILL, USE, DATA, OR OTHER INTANGIBLE LOSSES (EVEN IF WSPN HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), WHETHER BASED ON CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE,



RESULTING FROM: (I) THE USE OR THE INABILITY TO USE THE SERVICES; (II) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES RESULTING FROM ANY GOODS, DATA, INFORMATION, OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH OR FROM THE SERVICES; (III) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; OR (IV) ANY OTHER MATTER RELATING TO THE SERVICES.

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE LIMITATIONS SET FORTH ABOVE MAY NOT APPLY TO YOU. IF YOU ARE DISSATISFIED WITH ANY PORTION OF THE SERVICES OR WITH THIS TERM OF SERVICE, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USE OF THE SERVICES AND TERMINATE YOUR ACCOUNT.

THE SERVICES ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. WSPN, OUR AFFILIATES, AND OUR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND SUPPLIERS SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. WSPN MAKES NO WARRANTY THAT (I) THE SERVICES WILL MEET YOUR REQUIREMENTS, (II) THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, OR (III) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU WILL MEET YOUR EXPECTATIONS.

From time to time due to technological factors, scheduled software updates and the performance of other maintenance, as well as factors beyond or within our control, the Site, or the Services may be temporarily interrupted ("**Downtime**"). Information on scheduled maintenance windows might be found on our Site. Open orders and/or trades will be held during Downtime and processed normally following Downtime. Following any Downtime, market conditions and prices may differ significantly from conditions and prices prior to such Downtime. WSPN shall not be liable for any losses or otherwise suffered as a result of any Downtime.

WSPN will make reasonable efforts to ensure that requests for WSPN Account transactions are processed in a timely manner, but WSPN makes no representations or warranties regarding the amount of time needed to complete processing because the Services are dependent upon many factors outside of our control, such as delays in the banking system or the international mail service. Some jurisdictions do not allow the disclaimer of implied warranties, so the foregoing disclaimers may not apply to you.

## 11. Applicable Law; Legal Compliance.

11.1 Your use of the Services is subject to the laws, regulations, and rules of any applicable governmental or regulatory authority, including, without limitation, all applicable tax, AML and CTF provisions.

11.2 You unequivocally agree and understand that by using the Services in any capacity, you will act in compliance with and be legally bound by this Term of Service and all applicable laws and regulations. For the avoidance of doubt, continued use of Service and WSPN's obligations to you under this Term of Service are conditional on your continued compliance at all times with this Term of Service and all applicable laws and regulations. WSPN's AML and CTF procedures are guided by all applicable laws and regulations regarding AML and CTF. These standards are designed to prevent the use of the Services for money laundering or terrorist financing activities. We take compliance very seriously and it is our policy to take all necessary steps to prohibit fraudulent transactions, report suspicious activities, and actively engage in the prevention of money laundering and any related acts that facilitate money laundering, terrorist financing or any other financial crimes.

11.3 You agree, represent, and warrant that all funds transferred by you to WSPN in the future, are not the direct or indirect proceeds of any criminal or fraudulent activity.

11.4 The Services are subject to economic sanctions programs administered in the countries where we conduct business, including but not limited to those administered by the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), pursuant to which we are prohibited from providing services or entering into relationships with certain individuals and institutions. By using the Services, you represent that your actions are not in violation of such sanctions programs. Without limiting the foregoing, you may not use the Services if (i) you are a resident, national or agent of a jurisdiction subject to comprehensive sanctions by OFAC ("Restricted Territories"), (ii) you are on the Table of Denial Orders, the Entity List, or the List of Specially Designated Nationals ("Restricted Persons"), or (iii) you intend to transact with any Restricted Territories or Restricted Persons.

11.5 In the event that we are required to block funds associated with your account in accordance with a sanctions program, or other similar government sanctions programs, we may: (i) suspend your account; (ii) terminate your account; (iii) return funds to the destination of their origin or to an account specified by authorities; or (iv) require you withdraw funds from your account within a certain period of time, in accordance with Section 19. In certain cases, taking one or more of these actions may result in a forfeiture of some or all of your assets held with WSPN. We are not responsible for any losses, whether direct or indirect, that you may incur as a result of our complying with applicable law and regulations, the guidance or direction of any regulatory authority or government agency, or any writ of attachment, lien, levy, subpoena, warrant, or other legal order.

- 11.6 Any dispute, claim, controversy or action arising out of or related to (a) the Terms of Service or the existence, breach, termination, enforcement, interpretation or validity thereof, or (b) your account(s), the operations and Services of the Site, or (c) your access to or use of the Services at any time, shall be subject to the exclusive jurisdiction of the courts of the British Virgin Islands. For the avoidance of doubt, and without limiting the generality of the foregoing, this provision expressly applies to any claim, whether in tort, contract or otherwise, against WSPN. You irrevocably and unconditionally agree and consent to the jurisdiction and venue of the courts of the British Virgin Islands, and you waive any objections thereto, including under the doctrine of forum non conveniens or other similar doctrines. You and WSPN agree that any Party hereto may bring claims against the others only on an individual basis and not as a plaintiff or class member in any purported class or representative action or proceeding. No adjudicator may consolidate or join more than one Person's or party's claims and may not otherwise preside over any form of a consolidated, representative, or class proceeding. Any relief awarded to any one WSPN user cannot and may not affect any other WSPN users.
12. Due Diligence: WSPN is committed to providing safe, compliant, and reputable Services to identify, detect, prevent, and report on money laundering, terrorist financing, and other improper activities under applicable AML laws, CTF laws, anti-corruption laws, and economic sanctions laws. Accordingly, WSPN insists on a comprehensive and thorough user due diligence process implementation and ongoing analysis and reporting. You must provide all information requested and necessary to satisfy due diligence requirements and obligations pursuant to applicable laws and the compliance policies or procedures of WSPN. You agree to provide promptly documentation, information, or records requested by WSPN at any time, including, without limitation, a self-certification permitting the determination of tax residence and status under FATCA and under CRS or other applicable laws. Such information may include, but is not limited to, self-certifications as to controlling persons. WSPN needs to retain certain information, documentation, and records on file pursuant to applicable laws and its contractual relationships, and WSPN hereby expressly reserves the right to keep such information, documentation, and records. Based on documentation, information, or records provided by you, requested by WSPN, or otherwise available, WSPN in its absolute and sole discretion may determine that you are a customer of WSPN. Such determination will be communicated to you. Additionally, WSPN monitors for and assesses suspicious or sanctionable transactions under applicable AML, anti-corruption, and economic sanctions laws, as well as undertakes mandatory reporting to FinCEN, OFAC, FIA, and international regulators. These undertakings shall apply even when you suspend or terminate your relationship with WSPN. Our policies apply to any and all digital tokens, fiat, and other funds or property being exchanged on or through the Site or by any of you, your affiliates, or any of WSPN's associates.

13. Intellectual Property: The trademarks, service marks, and trade names, including both word marks and design marks (the "Mark(s)") are the property of WSPN or other third parties. You agree not to appropriate, copy, display, or use the Marks or other content without express, prior, written permission from WSPN or the third-party owner of the Marks, including without limitation, as a domain name, as social media profile/handle, on a website, in an advertisement, as or in connection with a phone number, as or in connection with an email address, in Internet search results, in meta data or code, or in any other manner;

13.1 Unless otherwise indicated, all materials on the Site are copyrighted by, and owned exclusively by, WSPN ("Copyrights"). WSPN reserves all rights in its Copyrights. You agree not to appropriate, copy, display, or use the Copyrights or other content without express, prior, written permission from WSPN;

13.2 You may link to the Site's homepage or other pages, provided you do so in a way that is fair and legal and does not damage WSPN's or WSPN's reputation or take advantage of it, but you must not establish a link in such a way as to suggest any form of association, approval, or endorsement on WSPN's or WSPN's part without prior, express, written consent;

13.3 The Site may provide certain social media features that enable you to link, send communications, or display certain content from the Site. You may use these features solely as they are provided by WSPN. You may not establish a link from any website that is not owned by you, cause the Site or portions of it to be displayed on or by any other site (for example, framing, deep linking, or in-line linking), or otherwise take any action with respect to the materials on the Site that is inconsistent with any other provision of these Terms; and

13.4 The Site and Services are owned by WSPN, its licensors, or other providers, and are protected by copyright, trademark, and other intellectual property or proprietary rights laws in various jurisdictions. All rights not expressly granted to you in these Terms are reserved by WSPN. Except as expressly authorized by WSPN or its licensors, you will not (a) license, sublicense, rent, sell, resell, transfer, assign, distribute, or otherwise commercially exploit or make available to any third party the Site or Service in any way; (b) copy, modify, republish, distribute, or make derivative works based upon the Site or Service; (c) "frame" or "mirror" the Site or Service on any other server or wireless or Internet-based device; or (d) reverse engineer or access the Site or its Services in order to (i) build a competitive product or service, (ii) build a product or service using similar ideas, features, functions, or

graphics of the Site or Service, or (iii) copy any ideas, features, functions, or graphics of the Site or Service.

14. Your Representations & Warranties: You represent and warrant to WSPN as follows:

- i. that you understand the risks associated with using the Site, that you are not prohibited or restricted from using the Site by Section 1 of these Terms, and that you are not otherwise prohibited by applicable laws from using the Site;
- ii. that such use of the Site and the Services is at your own and sole risk;
- iii. that any material and/or data downloaded or otherwise obtained through the use of the Site or the Services is done at your own discretion and risk, and you are solely responsible for any damage to your computer system or loss of data that results from the download of such material and/or data;
- iv. that WSPN makes no representations or warranties that the Site or the Services, or any materials contained therein, will be uninterrupted, timely, secure, or error-free; nor does WSPN make any representations or warranties as to the quality, suitability, truth, usefulness, accuracy, or completeness of the Site or the Services or any of the materials contained therein;
- v. that you will not use the Site or any Services in order to conceal or disguise the origin or nature of proceeds of crime or terrorist financing, or blocked property, frozen assets, economic resources, or corruption related to any Person or government official under any applicable laws, or to further any breach of applicable AML laws or CTF laws, or to deal in any unlawful digital tokens, fiat, property, funds, or proceeds;
- vi. that you will not trade or obtain financing on the Site or use any Services with anything other than fiat, funds, or digital tokens that have been legally obtained by you and that belong to you;
- vii. that you are currently in compliance with, and must, at your own cost and expense, comply with all laws that relate to or affect the Services conducted under these Terms of Service, including but not limited to AML laws, CTF laws, anti-corruption laws, economic sanctions laws, or tax laws, including FATCA and CRS (where applicable);
- viii. that you consent to any and all tax and information reporting under AML laws, CTF laws, anti-corruption laws, economic sanctions laws, or tax laws, including FATCA and CRS (where applicable), as WSPN may reasonably determine;

- ix. that neither you nor any of your Affiliates shall use any digital tokens, fiat, property, proceeds or funds subject to the Services of the Site directly or indirectly (i) on behalf of or for the benefit of a Sanctioned Person or any Person subject to the jurisdiction of a Prohibited Jurisdiction, except where authorized under any Government Approval or not restricted by applicable laws; (ii) in violation of or as prohibited, restricted, or penalized under applicable economic sanctions laws; or (iii) in any way that would violate, be inconsistent with, penalized under, or cause the omission of filing of any report required under applicable AML laws, CTF laws, or economic sanctions laws;
- x. that you have not (i) violated; (ii) been fined, debarred, sanctioned, the subject of Economic Sanctions-related restrictions, or otherwise penalized under; (iii) received any oral or written notice from any Government concerning actual or possible violation by you under; or (iv) received any other report that you are the subject or target of sanctions, restrictions, penalties, or enforcement action or investigation under, any applicable laws, including AML, CTF, anti-corruption laws, or economic sanctions laws;
- xi. that neither you nor any of your Affiliates is: (i) itself or owned or controlled by a Sanctioned Person; (ii) involved in any transaction, transfer, or conduct, whether or not by using or receiving the Services from any digital tokens Wallet or digital tokens Address, that is likely to result in you or your Affiliates becoming a Sanctioned Person; or (iii) residing or domiciled in, or transferring digital tokens, fiat, funds, or property to, from, or through any digital tokens Wallet, digital tokens Address, or other account in, a Prohibited Jurisdiction or Government or Government Official of a Prohibited Jurisdiction;
- xii. that neither you nor any of your Affiliates has directly or indirectly offered, promised, given, or authorized any payment, or offered, promised, given, or authorized the giving of anything else of value, including any digital tokens, to a government official or individual employed by another entity in the private sector in violation of any applicable anti-corruption laws;
- xiii. that you will not falsify or materially omit any information or provide misleading or inaccurate information requested by WSPN in the course of, directly or indirectly relating to, or arising from your activities on the Site or use of any Services, including at registration or during administration or other due diligence processes, and that if any information provided to WSPN becomes incorrect, you will promptly provide corrected information to WSPN;
- xiv. that any instructions received or undertaken through your login credentials or from your authorized e-mail address on file with WSPN are deemed to be valid, binding, and conclusive, and that WSPN may act upon those instructions without any liability or responsibility attaching to it;

xv. that you will fairly and promptly report all income associated with your activity on the Site pursuant to applicable laws and pay any and all taxes exigible thereon; and

xvi. that you will accurately and promptly inform WSPN if you know or have reason to know whether any of the foregoing representations or warranties no longer is correct or becomes incorrect.

15. **Third Party Links:** Some websites that are linked to or from the Site are owned and operated by third parties. Because we have no control over such websites and resources, you understand, acknowledge and agree that we are not responsible or liable for the availability of such external websites or resources, and do not screen or endorse such websites or the content, products, advertising or other materials presented therein, and are not responsible or liable for any such content, advertising, services, products, or other materials on or available from such websites or resources. Use of any website controlled, owned or operated by third parties is governed by the terms and conditions of use (including privacy policies) for those websites, and not by this Terms of Service or our Privacy Policy, which is incorporated into this Terms of Service by reference.

We reserve the right to terminate any link or linking program at any time.

16. **Confidentiality:** We may share information concerning you (i) with our banks and other financial institutions that we use or may use to process funds in connection with the Services; (ii) with law enforcement, regulatory authorities, tax, self-regulatory organizations (such as those that operate crypto asset derivative trading platforms) and officials, or other third parties when we are compelled to do so by a subpoena, court order, or similar legal procedure, or when we believe in good faith that the disclosure of your information is necessary to prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of these Terms of Service or any other applicable policies; (iii) with third parties, such as vendors, agents, contractors and our advisors (e.g., legal, financial, business or other advisors), in order to administer our services, including to verify your identity and conduct screening and due diligence checks; (iv) in connection with a merger, acquisition or otherwise (v) as permitted or required by applicable law.

Please refer to our Privacy Policy for more information.

17. **No Representations & Warranties by WSPN:** WSPN makes no representations, warranties, or guarantees to you of any kind. The Site and the Services are offered strictly on an as-is, where-is basis and, without limiting the generality of the foregoing, are offered without any representation as to merchantability or fitness for any particular purpose. WSPN may also

provide access to features or services that are identified as “beta” or pre-release. Without limiting the preceding sentences in this paragraph, you understand that such services are still in development, may have bugs or errors, may be feature incomplete, may materially change prior to a full commercial launch, or may never be released commercially.

WSPN makes no warranty, express or implied, regarding any transaction entered into through the Site or the Services, nor the value of any crypto asset. Therefore, WSPN is not in any way responsible or liable for any losses you may incur by holding or trading crypto assets, even if the Site or the Services are delayed, suspended, or interrupted for any reason.

18. Indemnification: To the maximum extent permitted by applicable law, you agree to defend, indemnify, and hold harmless WSPN and its related entities, including but not limited to its parent company, affiliates and subsidiaries and each of their respective officers, directors, shareholders, members, partners, attorneys, employees, independent contractors, telecommunication providers, and agents (collectively, the “**Indemnified Parties**”), from and against any and all claims, including but not limited to third-party claims, actions, loss, liabilities, expenses, costs, or demands, including, without limitation, legal and accounting fees. (collectively the “**Losses**”)

To the maximum extent permitted by applicable law, you hereby discharge, acquit, and otherwise release the Indemnified Parties, from any and all allegations, counts, charges, debts, causes of action, claims and Losses, relating in any way to the use of the Site, and the Services including, but not limited to, claims relating to the following: negligence, gross negligence, intentional interference with contract or advantageous business relationship, defamation, privacy, publicity, misrepresentation, any financial loss not due to the fault of the Site, false identities, fraudulent acts by others, invasion of privacy, release or misuse of personal information, failed transactions, purchases or functionality of the Site, unavailability of the Site, its functions and/or the Services and any other technical failure that may result in inaccessibility to the Site or the Services, or any claim based on vicarious liability for torts committed by any users of the Site encountered or transacted with or through the Site or the Services, including, but not limited to, fraud, computer hacking, theft or misuse of personal information, assault, battery, stalking, rape, cheating, perjury, manslaughter, or murder.

The above list is intended to be illustrative only, and not exhaustive of the types or categories of claims released by you. This release is intended by WSPN to be interpreted broadly in favor of WSPN, and thus any ambiguity shall be interpreted in a manner providing release of the broadest claims. This release is intended to be a full release of claims, and the Parties



acknowledge the legally binding nature of this provision, and the nature of the rights given up in connection therewith.

19. No Waiver: Any failure by WSPN to exercise any of its respective rights, powers, or remedies under these Terms of Service, or any delay by WSPN in doing so, does not constitute a waiver of any such right, power, or remedy. The single or partial exercise of any right, power, or remedy by WSPN does not prevent either from exercising any other rights, powers, or remedies.
20. Force Majeure: WSPN (or any bank, depository or service provider where our deposit accounts are held or Reserves are handled) is not responsible for damages caused by delay or failure to perform undertakings under these Terms of Service when the delay or failure is due to fires; strikes or labor disputes; riots; embargoes; floods; bank failures; Digital Token market collapse or fluctuations; power outages or failures; acts of God or the state's enemies; lawful acts of public authorities; any and all market movements, shifts, or volatility; computer, server, or Internet malfunctions; Internet disruptions, viruses, and mechanical, power, or communications failures; security breaches or cyber attacks; criminal acts; delays or defaults caused by common carriers; acts or omissions of third parties; or, any other delays, defaults, failures or interruptions that cannot reasonably be foreseen or provided against or that are otherwise outside WSPN's control. In the event of force majeure, WSPN is excused from any and all performance obligations and these Terms of Service shall be fully and conclusively at an end.
21. Assignment: These Terms of Service, and any of the rights, duties, and obligations contained herein, are not assignable by you without prior written consent of WSPN. These Terms of Service, and any of the rights, duties, and obligations contained herein, are freely assignable by WSPN without notice or your consent. Any attempt by you to assign these Terms of Service without written consent is void.
22. Severability: If any provision of these Terms of Service or part thereof, as amended from time to time, is determined to be invalid, void, or unenforceable, in whole or in part, by any court of competent jurisdiction, such invalidity, voidness, or unenforceability attaches only to such provision to the extent of its illegality, unenforceability, invalidity, or voidness, as may be, and everything else in these Terms of Service continues in full force and effect.
23. Arbitration: If a dispute arises between the Parties arising out of or otherwise relating to this Terms of Service, the Parties shall meet and negotiate in good faith to attempt to resolve the dispute. If the Parties are unable to resolve the dispute through direct negotiations subsequently, all disputes shall be settled by arbitration in Singapore in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force, which rules are

deemed to be incorporated by reference in this clause. The language of the arbitration shall be English and the Agreement shall be interpreted in accordance with the laws of Singapore.

24. **Sharing of Personal Information:** From time to time, WSPN receives information requests from law enforcement agencies around the world. In this context, WSPN might be ordered to share and/or will provide on a voluntary basis, if this appears reasonable and necessary, your personal information with/to law enforcement agencies and/or a government. You hereby consent to the sharing of your personal information.

#### **WUSD Stablecoin Terms and Conditions**

25. **Disclaimer:** The Ethereum blockchain may experience backlogs, higher than normal transaction fees, changes to the network, failure or a fork in the protocol. We do not own or control the Ethereum blockchain and are not responsible for the operation of the Ethereum network and make no guarantees regarding the network's security, functionality, or availability.

WUSD Stablecoins may be compatible with software or other technology provided by a third-party. WSPN does not guarantee the security or functionality of any third-party software or technology and is not responsible for any losses of USD Stablecoins due to the failure of third-party software or technology.

26. **WUSD Stablecoins:** WUSD Stablecoin tokens are not money or legal tender and are not monetary instruments. Once you have USD Stablecoin tokens, you can transfer them, trade them, keep them, use them to pay persons that will accept USD Stablecoins, or redeem them for U.S. dollars from the USD Stablecoin custody account, subject to the limitations below:
  - i. WUSD Stablecoin tokens are fully backed by cash and/or cash equivalents held on WUSD Stablecoin customers' behalf in segregated custodial accounts, and/or by debt instruments that are expressly guaranteed by the full faith and credit of the United States Government and/or regulated money-market funds ("**Debt Instruments**") specifically held for the benefit of WUSD Stablecoin customers. This is meant to, as much as possible, maintain a one-to-one ratio of each WUSD Stablecoin to the amount of US dollar deposits or the face amount of Debt Instruments; and
  - ii. WSPN may, at its sole discretion, engage market makers to provide liquidity for USD Stablecoin markets.

27. **Purchasing and Redeeming WUSD Stablecoins:** Prior to the placement of a mint order or to redeem any WUSD Stablecoins on the Site, you will be asked to provide certain registration details and information that identifies each person who opens an account. These details may include your name, address, date of birth, tax identification number and other information that will allow us to identify you (the “**Registration Data**”). We may also ask to see your driver’s license or other identifying documents. In addition, at any time while you are using WSPN’s Services, you may be requested to provide certain other information pursuant to our compliance program, policies and applicable law, including, if necessary, information that will enable us to report your tax information to the relevant authorities. If you fail to reply promptly to any request from us, or if your responses are unsatisfactory, we may suspend your right to use WSPN’s Services as well as reserve all legal rights for further recourse.

You agree to provide true, accurate, current and complete responses to our information requests, and you further agree to maintain and promptly update the information you have provided us, including the Registration Data, your contact information and any responses to requests from our Compliance Department, to keep it true, accurate, current and complete at all material times. If you provide any information that is untrue, inaccurate, not current or incomplete, or if we or any of our authorized agents have reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, we have the right to suspend your use of the Services and refuse any and all current or future use of the Services by you, as well as subject you to civil liability or refer you to the appropriate law enforcement authorities for criminal prosecution. We shall not be liable to make any compensation, monetary or otherwise, following such suspension, termination or inability to use the Products, as applicable, or the related Services. You are responsible for any fees that WSPN incurs with respect to the Services as a result of any of the foregoing.

You hereby authorize us, or a third-party service provider, to take any measures that we consider necessary to verify and authenticate your identity, confirm the information you submit about your bank (or other financial institution) account, and to take any action we deem necessary based on the results.

While we use reasonable efforts to protect your Registration Data from inadvertent release or misappropriation, we are not responsible for the intentional or criminal acts of third parties such as hackers or “phishers.”

Only after a mint request has passed the above compliance checks, it can be sent for processing according to the purchase schedule.

28. We may freeze, temporarily or permanently, your use of, and access to, WUSD stablecoins or the US dollars backing your WUSD stablecoins, with or without advance notice.

Your WUSD stablecoins and the US dollars backing your WUSD stablecoins may be subject to seizure or forfeiture by law enforcement, and we will comply with legal process in respect thereof.

If we determine after investigation that any of your WUSD stablecoins have been used, or are being used, for illegal (or sanctioned) activity, we may not permit you to redeem your WUSD stablecoins for US dollars from WSPN, and, if presented for redemption, such WUSD stablecoins and the US dollars backing such WUSD stablecoins may be forfeited.

Any WUSD stablecoins or fiat currency underlying WUSD stablecoins that are subject to freeze, seizure, forfeiture, or similar limitation on their use imposed by law may become wholly and permanently unrecoverable and unusable, and in appropriate circumstances, may be destroyed.

This section applies to all holders, regardless of whether the holder is a member of WSPN.

By using WUSD stablecoins, you agree that we may take the actions set forth in this section and that we will not be liable to you, therefore.