

BINANCE PAY PRODUCT TERMS

Version: 1.1

Effective Date of entry into force: March 24, 2026

1. ACCEPTANCE OF THESE TERMS

By subscribing to Pay Services (as defined below), you acknowledge and agree that you will be bound by and will comply with these Binance Pay Service terms (“**Pay Terms**”), as updated and amended from time to time. By accessing and/or using the Pay Services, you agree that you have read and understood these Pay Terms, together with any additional documents or terms referred to in these Pay Terms. If you do not understand and accept these Pay Terms in their entirety, you should not use the Pay Services. Please refer to Clause 3.1 of the Terms of Use for details of our complaints process.

2. SCOPE OF THESE TERMS

(a) These terms specifically govern your access to and use of the Binance Pay service and any ancillary services made available by Binance (“**Pay Services**”) in accordance with these Pay Terms.

(b) The Binance Entity providing the Pay Services is NEST TRADING LIMITED, an Authorised Person holding Financial Services Permission from the Financial Services Regulatory Authority of the Abu Dhabi Global Market (“**FSRA**”), with registered address at Addax Tower, Office 4607, Al Reem Island, Abu Dhabi, UAE (hereinafter referred to as “**Binance**”, “**we**”, “**our**”, “**us**”).

(c) These Pay Terms are supplemental to and shall be read together with the [Terms of Use](#) as updated or amended from time to time (“**Terms of Use**”) and the provisions set out in the Terms of Use shall continue to apply. All terms and clauses contained in the Terms of Use (except to the extent expressly modified herein) are incorporated by reference and have the same force and effect as if set out in their entirety in these Pay Terms. These Pay Terms constitute “Product Terms” for the purposes of the Terms of Use. References in the Terms of Use to the “Binance Services” shall include references to the Pay Services. In the event of any conflict or inconsistency between these Pay Terms and the Terms of Use, these Pay Terms shall prevail with respect to the services contemplated hereunder, unless expressly stated otherwise. For the avoidance of doubt, any term used in these Pay Terms that is not expressly defined herein shall have the meaning given to it in the Terms of Use.

(d) Binance may make changes to these Pay Terms (or any terms or information incorporated by reference) at any time in accordance with the Terms of Use.

(e) Users in selected territories and jurisdictions may have separate terms and conditions applicable to them, which will be published, incorporated and updated by us from time to time. We reserve the right to amend or modify any of the features and/or services available in the Pay Services, as necessary and appropriate, and at our sole discretion, to comply with the Applicable Law.

3. HOW TO PARTICIPATE IN THE PAY SERVICES

(a) We reserve the right to determine at our sole and absolute discretion from time to time, the markets and jurisdictions in which to provide the Pay Services, and may restrict or refuse in our sole and absolute discretion at any time without notice, the provision of the Pay Services in certain countries or regions (including but not limited to situations where such restrictions are required to ensure compliance with Applicable Laws). Digital Assets cannot be used directly or indirectly for making payments in some regions. You are solely responsible for your transfer transactions and Binance is not liable for any losses you may incur.

(b) In order to be eligible to use the Pay Services you must create and maintain a Binance Account as required under our Terms of Use and continue to meet all applicable requirements of maintaining such Binance Account including without limitation providing your full legal name, country of residence and other KYC details that we may require from time to time.

(c) Only certain Digital Assets can be used in conjunction with the Pay Services (including but not limited to funding your Binance Account, as described below) and Binance reserves the sole discretion to determine which Digital Assets can be used in conjunction with the Pay Services.

4. FEATURES OF THE PAY SERVICES

(a) **General.** The Pay Services enable you to:

- (i) fund your Binance Account using Digital Assets and Fiat-Referenced Tokens (“FRTs”);
- (ii) transfer Digital Assets and FRTs to another user and/or Merchant of the Pay Services;
- (iii) receive Digital Assets and FRTs from another user and/or Merchant of the Pay Services;
- (iv) make payments to approved Merchants using FRTs; and/or
- (v) use payment instruments that are supported by, or linked to, FRTs.

(b) **Supported Assets and Networks.** To use the Pay Services, your Binance Account needs to be funded with Supported Digital Assets and FRTs. You may choose to fund your Binance Account by transferring Digital Assets from other third party wallets to your Binance Account or any other methods permitted by us. You are responsible for ensuring that you select the correct asset and (where relevant) network, and you acknowledge that transfers may be irreversible.

(c) **Sending and Receiving Digital Assets and FRTs via the Pay Services:** You may send and/or receive Digital Assets and FRTs using the Pay Services in accordance with the instructions published on the Binance Platform from time to time. We may, at our discretion and without prior notice, limit or otherwise restrict your ability to withdraw the Digital Assets and FRTs received in your Binance Account. This may include, without limitation, circumstances where processing your transfers may result in contravention of

Applicable Laws, any transfers would cause you to exceed your applicable transaction and transfer limits, or we are unable to verify your identity or the source of funds.

(d) **Entering into Transactions with Merchants via the Pay Services:** You may make transactions to a third party Merchant using the Pay Services.

(e) **Deferred Send:** You may use the Deferred Send feature under the Pay Services to provide a standing instruction to us to execute the actions described in this Clause (“**Deferred Send Instructions**”) upon the occurrence of certain trigger events, including the trigger of an Inactivity Period. Each Product Usage Activity shall immediately reset the Inactivity Period clock to zero.

Execution of a Deferred Send Instruction is conditional upon the instruction continuing to satisfy our requirements for a valid instruction at the time execution is contemplated and being capable of lawful execution, including compliance with Applicable Law, regulatory obligations, court orders, sanctions requirements and internal controls. We may require such additional verification or review steps as we reasonably determine to be completed following occurrence of the relevant trigger and prior to execution of any Deferred Send Instruction.

We may suspend, delay or decline execution of a Deferred Send Instruction where, in our opinion, the instruction does not satisfy these requirements or where execution would be inconsistent with our legal or regulatory obligations or internal controls. We will also conduct a periodic review of your Deferred Send 3 years after the initial setup, and annually thereafter. We will send a notification to you to confirm if any adjustments to Deferred Send Instruction is required. In the absence of a response or manual update from the user, the existing plan and settings with respect to your Deferred Send Instruction will remain unchanged.

If we receive notice, or otherwise reasonably believe, that an account holder is deceased, or that there may be competing claims to the assets in the Binance Account (including under any inheritance), we may suspend execution of any Deferred Send Instruction and/or require the relevant parties to follow our applicable process through our designated [inheritance portal](#) where applicable. Any execution following receipt of such notice (or our forming such belief) shall be subject to completion of that process, Applicable Law, regulatory obligations and the terms on which we (or our Affiliate(s)) hold the relevant balances in custody.

Upon the occurrence of the relevant trigger event, you authorise and instruct Binance to use commercially reasonable efforts to execute and perform such acts (or instruct its Affiliate(s) to execute and perform such acts) as we consider reasonably necessary for the purpose of unwinding positions and instructions associated with your Binance Account, settling liabilities connected with your Binance Account, and transferring any remaining assets to the recipients specified by you, including but not limited to:

1. cancelling any open orders, scheduled recurring orders, recurring transactions, trading bots and subscriptions (howsoever described);
2. closing out any open Positions by submitting and executing one or more orders to Binance RIE for opposing transaction(s) to the economic equivalent of such Positions;

3. redemption of any assets subscribed to any relevant Earn product (or any successor Binance product pursuant to which users receive a return on staking their assets);
4. holding fixed rate supply, discount buy, dual investment, dual investment RFQ or other fixed term investments or borrowings (excluding any fixed term loans where the user is the borrower) until maturity, where applicable, before transferring the relevant assets to your specified recipients;
5. repaying any outstanding loans and other liabilities in full, to the extent possible using assets in your Binance Account;
6. selling assets held in your Margin Account(s) by submitting and executing one or more orders to Binance RIE and applying the net proceeds from such sale to repay the outstanding liability in respect of your Binance Account (including any outstanding liability under any margin loans, howsoever described);
7. redeeming any available and unclaimed gift cards;
8. effecting any conversions we consider reasonably necessary to give effect to your instructions or to settle liabilities connected with your Binance Account, including (where applicable) the conversion of any Alpha tokens to USDT or USDC, by submitting and executing one or more orders to Binance RIE; and
9. carrying out any administrative tasks ancillary to the above.

Any sale, conversion, exchange, close-out or other transaction executed in accordance with our execution procedures at the time of execution (including by submitting market orders or other order types we make available), and standard trading fees and other applicable charges will apply.

The specific parameters of any acts undertaken by Binance or its Affiliates in connection with your instructions under Deferred Send will be determined by us, acting in good faith and in a commercially reasonable manner. You acknowledge that such actions are performed for the purpose of administering your Deferred Send Instructions and settling liabilities, and any such close-out, sale, exchange or conversion carried out in connection with Deferred Send will be subject to market conditions at the time of execution, including volatility, liquidity constraints, spreads, slippage and execution latency. You further acknowledge that you may receive less favourable prices than if you had acted earlier or by a different method, and we do not guarantee any particular price, rate, timing, order type, sequencing of actions, or outcome. Binance is not required to achieve the best possible price for you in respect of any such transactions, and Binance will not be liable for losses arising from price movements, execution timing, liquidity conditions or the method of execution, except to the extent such liability cannot be excluded under the Applicable Laws.

In executing a Deferred Send Instruction (including transferring assets to any person specified by you), Binance and its Affiliates act solely as service providers carrying out your instructions. We do not act as your agent, trustee, attorney or fiduciary, and we do not owe any fiduciary duty, duty of care, duty of loyalty or other duty to any person you specify as a recipient. No specified recipient is a client of Binance by virtue of being named in a Deferred Send instruction, and Binance does not assume responsibility for protecting the interests of any specified recipient.

No specified recipient (or any other third party) has any rights under these Pay Terms or any Deferred Send instruction, except to the extent we transfer assets to that specified recipient in accordance with the Deferred Send Instruction and Applicable Law.

Deferred Send is a standing instruction. When the relevant trigger event occurs, we may take actions to unwind positions, cancel orders, redeem products, repay liabilities and convert assets in order to carry out your instruction. Execution may be delayed, suspended or declined in certain circumstances (including where we receive notice of death, disputes or competing claims, or where required to comply with Applicable Law, sanctions requirements or our internal policies and controls). You may receive less favourable prices than if you acted at a different time. Prices depend on market conditions and available liquidity at the time of execution. We do not guarantee any particular price, rate, timing or outcome. Standard trading fees and other applicable charges may apply. You may lose value, including due to volatility, spreads and slippage. By using the Deferred Send feature, you hereby unconditionally and irrevocably (a) confirm that you understand and accept any and all associated risks with your access to, and use of, Deferred Send including, without limitation, the risks described in our Risk Warning.

You are solely responsible for ensuring that your Deferred Send Instruction (including recipient details and asset directions) is complete, accurate and up-to-date. If you provide incorrect details or conflicting instructions, execution may be delayed, suspended or declined.

You remain responsible for all liabilities connected with your Binance Account (including loans, margin liabilities, fees, interest and other charges, however described). Deferred Send may involve using assets to repay liabilities before transferring remaining assets to recipients.

(f) **Transaction limits:** Transactions and transfers made using the Pay Services may be subject to limits, determined by Binance from time to time at its discretion. Any transaction and transfer limits will be displayed in your Binance Account in your 'Pay' settings. We reserve the right not to complete transactions where the transaction or transfer amount exceeds such limits or in other circumstances in our reasonable discretion, including where required by applicable legal and/or regulatory requirements. You should ensure that your limits are sufficient to cover the transaction or transfers you intend to make. We may increase your limits subject to your satisfactory completion of our identity verification process.

(g) **Conversion:** The Pay Services may grant you access to, and use of, the Convert Services 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 Binance Platform. Any such conversion may be effected in accordance with, and governed by, the [Convert Services Product Terms](#) (including our pricing methodology and execution procedures). For the avoidance of doubt, the Convert Services Product Terms will specifically govern your access to, and use of, the Convert Services. You acknowledge that we do not guarantee any particular rate or price for any conversion, which will depend on market conditions and the time of execution.

(h) **Voluntary Conversion:** As a user of the Pay Services, you may have the option to perform a Voluntary Conversion of the Digital Assets available in your Binance Account. Please note that fees (as provided in

the Convert Service Product Terms) may apply, including a spread, when you instruct us to perform a Voluntary Conversion.

(i) **Auto-Conversion:** As a Merchant of the Pay Services, you may have the option to instruct us to enable Auto-Conversion on your Settlement Funds. Upon confirmation that the relevant transaction is completed and the Digital Assets have been transferred from the user, we will convert all Settlement Funds that are not in the form of your specified Digital Asset to your specified Digital Asset in accordance with the Convert Service Product Terms (including our pricing methodology and execution procedures) at the time we execute the relevant conversion, and deposit the converted Settlement Funds into your Binance Account. By electing to enable Auto-Conversion, you understand and acknowledge that your converted Digital Assets may be exposed to exchange rate risk, which could cause your holdings to either appreciate or depreciate in value relative to Fiat Currency as a direct or indirect result of the Auto-Conversion feature.

(j) **Refunds:** You understand and agree that any complaints, claims, disputes, chargebacks or refunds in relation to goods and/or services provided by and purchased from a Merchant will be resolved between such Merchant and yourself, and Binance will not be responsible for any refunds made or to be made by such Merchant.

In the event you are entitled to a refund for any reason when you make a purchase for goods and/or services using the Pay Services and a refund has been initiated by the relevant Merchant within 90 days from the date of purchase, the relevant Merchant will arrange for your Digital Assets to be refunded to your Binance Account. The Pay Services will not be able to support refunds that are initiated by the Merchant more than 90 days after the date of purchase. Under such circumstances, you will need to arrange with the Merchant directly for an alternative method to receive your refund.

If a refund is initiated and posted by the Merchant, you understand and agree that the refund credited to your Binance Account may not be denominated in the same Digital Assets originally used for the purchase, and Binance reserves the right to determine, at its discretion, the Digital Assets to be credited to your Binance Account. In any event, the value of the Digital Assets credited to your Binance Account will be equivalent to the value of your refund, subject to any applicable fees.

(k) **Unexecuted Transactions:** In the event that your authorisation to send, receive or pay using the Pay Services cannot be effected, completed or processed due to system maintenance, failure or breakdown, non-availability of the Pay Services, whether or not originating from the user, Merchant, or Binance, no Digital Assets will be debited or otherwise deducted from your Binance Account and the transaction will not be executed.

If you correctly instruct us to make a payment transaction and it is executed late, or executed incorrectly due to our error, we will be liable and we will, without undue delay, restore your balance to the state it would have been in had the error not occurred, and ensure that any refund is value-dated no later than the date on which the amount was originally debited.

You will not be entitled to compensation where:

- you provided incorrect or incomplete beneficiary details;
- we can demonstrate that the recipient's payment service provider received the payment transaction; or
- the receiver's payment service provider was responsible for the failure.

For the avoidance of doubt, we will not exclude liability on the basis of regulatory, sanctions, fraud-prevention or security controls, or events outside our reasonable control, except to the extent permitted by Applicable Law.

Where a delayed or incorrectly executed payment transaction caused you to incur charges or interest, we will refund such charges or interest incurred as a direct result of the non-execution, defective execution or late execution, and we will value-date any refund no later than the date on which the amount would have been value-dated had the transaction been executed correctly.

At your request, we will immediately and without charge make efforts to trace any non-executed or defectively executed payment transaction and will inform you of the result.

(l) **Negative Balance:** You cannot cancel, reverse, or change any transaction marked as complete. In the event your Binance Account falls into a negative balance for any reason whatsoever, you understand and acknowledge that (i) your use of the Pay Services and/or other features or services provided by us may be suspended or restricted until the negative balance is satisfied and your Binance Account is brought back to good standing to our satisfaction, and (ii) we reserve the right to take any and all action that we consider appropriate to recover our losses to the maximum extent not prohibited by Applicable Laws.

(m) **Transaction Review:** In accordance with our regulatory obligations, we may need to review certain transactions before execution. When this happens, we will place a hold on the transaction and notify the relevant Merchant to hold the shipment of the item or the provision of the services to you. Please note that this may delay your receipt of the item or service that you have purchased. Once we have finished our review, we will notify the relevant Merchant and, if appropriate, direct them to proceed with the shipment of the item or the provision of services to you. We may at our reasonable discretion cancel the transaction and return the corresponding amount to your Binance Account, or take any other action as permitted under Applicable Law.

(n) **Unauthorized Transactions:** If a payment transaction is executed without your valid authorisation, we will refund you and restore your account to the position it held immediately before the transaction. You will be liable for losses arising from an unauthorised payment transaction up to a maximum of USD 50 where the transaction results from the loss, theft, or misappropriation of your credentials, provided that it was detectable by you before the transaction and was not caused by the acts or omissions of Binance employees or representatives. You will not be liable for any unauthorised transaction occurring after you have notified us of the unauthorised use of your credentials, nor will you be liable where we have failed to provide an appropriate means for notification or where we have failed to apply strong customer authentication when required. You remain liable only where you have acted fraudulently or where, with intent or gross negligence, you have failed to safeguard your personalised security credentials or keys. Where FRT conversion issues or token network failures result in value loss, we will investigate the

circumstances, but you bear network or technology risk except to the extent the loss results from our negligence or a breach of our obligations.

(o) **QR Interoperability functionality:** You can purchase goods and services from a Merchant through the QR Interoperability functionality provided by our Third Party Service Provider in certain jurisdictions. When you use this function, you authorise us, in the capacity of your attorney-in-fact, to debit the corresponding amount of Digital Assets required to fund your purchase from your Binance Account and then transferring the proceeds in Digital Assets to a Third Party Service Provider, which will act in the capacity of commissioner of the Merchant to receive the respective amount for the account of the Merchant. In order to manage risks, Binance Pay may limit the Digital Assets available for a transaction when you make an attempt to exchange for goods and services.

Use of QR Interoperability functionality in a foreign jurisdiction is subject to applicable local laws and foreign exchange controls, and acceptance by the relevant local PSP and the applicable national QR interoperability systems. Settlement of fiat currency to the merchant is performed solely by the local PSP or its authorized local partners under applicable local financial regulations in the operating country. Binance reserves the right to suspend, restrict, or terminate the QR Interoperability functionality in any foreign jurisdiction (in whole or in part) at any time for regulatory, technical, or risk management reasons.

Use of QR Interoperability functionality is subject to applicable spending and transaction limits, which may vary depending on user verification status, jurisdiction, and risk assessment policies. The specific thresholds, daily and monthly caps, and any related conditions are set out in the [FAQ](#) and may be updated from time to time at our discretion. Users are responsible for viewing the most recent limits prior to making any transactions.

The QR Interoperability functionality is intended solely for bona fide payments to third parties and must not be used to initiate or attempt any transaction in which the payer and the payee are the same person or entity, or are determined by us to be linked through common ownership, control, account access, or beneficial interest (each, a “**Send-to-Self Transaction**”). Binance reserves the right, in its sole discretion and as part of its risk management, compliance, and fraud prevention measures, to identify, monitor, reject, decline, suspend, block, reverse, or otherwise restrict any transaction that it determines, or reasonably suspects, to constitute a Send-to-Self Transaction. Binance’s determination of whether a transaction constitutes a Send-to-Self Transaction for purposes of the QR Interoperability functionality shall be final and binding.

Binance shall have no obligation to process or permit any Send-to-Self Transaction and shall not be liable for any loss, damage, delay, or claim arising from or relating to the rejection, blocking, suspension, or failure to process any transaction determined by us to be a Send-to-Self Transaction, to the maximum extent permitted under Applicable Law.

5. FEES

(a) Certain fees may apply when you use the Pay Services and we reserve the right to adjust our pricing and fees at any time. The latest fee schedule can be found [here](#) (“**Fee Schedule**”). We may adjust our fees from time to time at our discretion without prior notice. Any changes to the Fee Schedule will be made available on the Binance Platform.

(b) By accessing or using the Pay Services, you agree to pay all applicable fees. This may include, but is not limited to Merchant fees and a spread as set out in our Fee Schedule.

(c) Unless otherwise specified by us, our Fee Schedule does not include any additional fees charged by and payable to the Third Party Service Providers or governmental authorities, including but not limited to network charges, 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 users in selected territories and jurisdictions.

(d) By authorising a transaction using the Pay Services, you expressly authorise us to automatically deduct fees and any applicable third-party or compulsory charges directly from the funds available in your Binance Account and Binance Sub-Account(s).

6. THIRD PARTY SERVICE PROVIDERS

(a) We may, at our discretion, rely on third party service providers (“**Third Party Service Providers**”) to provide regulated and unregulated financial or payment services, including exchange or conversion, settlement and other services in connection with your use of the Pay Services (“**Additional Services**”). In order to access or otherwise use the Additional Services, you may be required to agree to the other terms and conditions that are applicable to the Additional Services, which may be updated by us or such Third Party Service Providers from time to time at our or their sole discretion. Terms and conditions for Additional Services will be brought to your knowledge when you use Additional Services.

(b) We may use third party service providers to perform, support or facilitate any part of the Pay Services or any related Additional Services. Where a Third Party Service Provider provides an Additional Service directly to you in its own capacity, your use of that service may be subject to separate terms and conditions between you and that Third Party Service Provider. Our use of a Third Party Service Provider in connection with the Pay Services does not affect our responsibilities to you under these Terms or Applicable Law in respect of the Pay Services. To the maximum extent permitted by Applicable Law, we are not responsible for any service, product or content that is provided directly to you by a Third Party Service Provider in its own capacity, and we are not liable for any loss arising from your use of that service, product or content, except to the extent caused by our breach of these Terms or Applicable Law, fraud, wilful misconduct, gross negligence, or any other liability that cannot lawfully be excluded or limited.

(c) You acknowledge and agree that the Third Party Service Providers are entitled to, and you will cooperate with the Third Party Service Providers to, undertake identification, credit, anti-money laundering, counter-terrorism financing, know-your-customer and other necessary checks and screenings

required to comply with internal compliance policies and Applicable Laws, at any time during your registration and use of Pay Services and Additional Services when we or the Third Party Service Providers deem necessary in our or their sole discretion.

7. GENERAL

Nothing in these Pay 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 Binance under these Pay Terms are in addition to any other rights and protections afforded to us under other clauses in the Terms of Use, and any other terms agreed between you and us.

8. RISK WARNING

(a) Please refer to our [Risk Warning](#) for a summary overview of some (but not an exhaustive list) of the risks that may arise directly or indirectly from your access to, and use of, the Pay Services. No communication or information provided to you by Binance is intended as, or shall be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice.

(b) By accessing and/or using the Pay Services, you hereby unconditionally and irrevocably (a) confirm that you understand and accept any and all associated risks with your access to, and use of, the Pay Services including, without limitation, the risks described in our Risk Warning, (b) explicitly consent to, and grant Binance Group Entities all necessary rights for, Binance Group Entities accessing and using your Digital Assets as described in these Pay Terms and any associated risks, and (c) have carefully assessed whether, and determined that, Pay Services are appropriate for you.

(c) Digital Asset prices can be volatile, and exchange rate fluctuations may impact the value of your investment 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.

(d) Your Digital Assets will not be segregated from the Digital Assets of others. Your Digital Assets may be commingled in hot wallets and cold wallets with Digital Assets belonging to Binance Group Entities and clients of Binance Affiliates globally.

(e) No Binance Group Entity makes any representation or warranty that the Pay Services are appropriate (a) for any user or in any location, or (b) that the transactions and services described in these Pay Terms are (or will continue to be) available or appropriate for any user or in any location. Binance does not guarantee uninterrupted or error-free operation of the Pay Services or that it can correct all defects or prevent disruptions or authorised access. You are strongly encouraged to carefully review these Pay Terms and seek independent professional advice as to whether the Pay Services are appropriate for you having regard to your personal circumstances and objectives, financial position and risk tolerance.

9. DISPUTES, GOVERNING LAW, JURISDICTION AND ARBITRATION

The clauses relating to Notice of claim - Negotiation, then Arbitration; Agreement to arbitrate; Governing law; and Class action waiver in the Terms of Use shall apply to any disputes or claims arising out of, relating to, or connected with these Pay Terms, including any dispute concerning a user's assent to these Pay Terms.

10. TRANSLATIONS

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.

11. DEFINITIONS

“Additional Services” has the meaning given to it in Clause 6(a).

“Auto-Conversion” means a Pay Services Merchant's election to automatically convert or otherwise exchange all Settlement Funds received and to be received from users' Digital Assets for the purchase of goods and/or services into the Digital Assets of their choosing upon Settlement, provided that it is supported by the Pay Services.

“Convert Services Terms” has the meaning given to it in the [Convert Services Product Terms](#).

“Convert Services” has the meaning given to it in the [Convert Services Product Terms](#), and includes, without limitation, Auto-Conversion and Voluntary Conversion.

“Deferred Send Instructions” has the meaning given to that term in Clause 4(e)

“Fee Schedule” has the meaning given to it in Clause 5(a).

“FRT” has the meaning given to it in Clause 4(a) and refers to fiat-referenced tokens, including stablecoins and other digital assets designed to maintain a value linked to a specified fiat currency.

“FSRA” means the Abu Dhabi Global Market Financial Services Regulatory Authority.

“Inactivity Period” means a continuous duration of the user-defined period (e.g. 6 months, 1 year etc) during which no Product Usage Activity is recorded on the user's Account. This period commences from the date of the last recorded Product Usage Activity.

“Merchant Site” means the Merchant's point(s) of sale where a sale occurs for the purchase of goods and/or services, and includes the Merchant's physical stores, websites and/or mobile applications.

“Merchant” means a registered Pay Services vendor or service provider that accepts Digital Assets via the Pay Services on its Merchant Sites for the purchase of goods and/or services.

“Pay Services” has the meaning given to it in Clause 2(a) and includes the ability to transfer Digital Assets between users and to Merchants for the purchase of goods and/or services.

“Pay Terms” has the meaning given to it in Clause 1.

“Product Usage Activity” means any affirmative, manual, or programmatic action initiated by the user that demonstrates active usage of the Platform or Pay Services, which shall include, but are not limited to, successful log in, asset movement, trading activity, API usages. For the avoidance of doubt, Product Usage Activity does not include passive activities including, but not limited to, interest accrual, bot trading, reward distributions and auto repayment of loans.

“Settlement Funds” means the Digital Assets used by the user to purchase goods and/or services from the Merchant.

“Settlement” means when the transaction made by the user for the purchase of goods and/or services is complete and the Digital Assets used for the transaction are transferred or are to be transferred from the user’s Binance Account to the Merchant’s Binance Account.

“Terms of Use” has the meaning given to it in Clause 2(c).

“Third Party Service Provider(s)” has the meaning given to it in Clause 6(a).

“Voluntary Conversion” means a Pay Services user’s election to convert or otherwise exchange selected Digital Assets in their Binance Account to another Digital Asset of their choosing, provided that it is supported by the Pay Services.