BINANCE

TERMS OF USE

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Effective Date: 7 May 2026

These Terms constitute a legally binding agreement between you ("**you**" or "**your**") and the Binance entities identified below (each an "**ADGM Binance Entity**", collectively, "**ADGM Binance Entities**" "**Binance**", "**we**", "**our**" or "**us**"):

A **NEST EXCHANGE LIMITED** (formerly known as Nest Services Limited) ("**NEL**"), regulated by the Financial Services Regulatory Authority (the "**FSRA**") of the Abu Dhabi Global Market ("**ADGM**") as the operator of Binance RIE (a Multilateral Trading Facility for Digital Assets and Fiat-Referenced Tokens, and a Recognised Investment Exchange for Derivatives). Incorporated in ADGM with the registered address: Addax Tower, Office 4606, Al Reem Island, Abu Dhabi, UAE, with registration number 000032533;

B **NEST CLEARING AND CUSTODY LIMITED** (formerly known as Binance (AD) Limited) ("**NCCL**"), regulated by the FSRA as the operator of Binance RCH (a Recognised Clearing House), with additional stipulations for Providing Custody and to operate a Central Securities Depository. Incorporated in ADGM with the registered address: Addax Tower, Office 4606, Al Reem Island, Abu Dhabi, UAE, with registration number 000007529; and

C **NEST TRADING LIMITED** (formerly known as BCI Limited) ("**NTL**"), an Authorised Person holding Financial Services Permissions ("**FSPs**") from the FSRA to carry on Dealing in Investments as Principal, Dealing in Investments as Agent, Arranging Deals in Investments, Managing Assets, Providing Money Services, and Arranging Custody (the "**Binance Broker Dealer**"). Incorporated in ADGM with the registered address: Addax Tower, Office 4607, Al Reem Island, Abu Dhabi, UAE, with registration number 000032569.

Each ADGM Binance Entity is regulated by the FSRA.

This Agreement (as defined at Clause 1.3 below), governs your use of your Binance Account and any other Binance Services made available to you on or through the Binance Platform.

Each ADGM Binance Entity is a separate legal entity. You will have separate contractual obligations to and from each ADGM Binance Entity as described in the Agreement, supported by a single unified account structure for operational purposes.

Binance Services may be provided by one or more ADGM Binance Entities, or as specified in the Agreement. In addition, where any Local Terms apply to your use of the Binance Services, such Local Terms shall supplement the Agreement and govern your use of the Binance Services.

By registering for a Binance Account, you acknowledge that you have been provided with the Agreement before the provision of Binance Services.

By accessing the Binance Platform and/or using the Binance Services, you: (i) agree that you have read, understood and accepted the Agreement; (ii) you acknowledge and agree that you will be bound by and will comply with the Agreement, as updated and amended from time to time; and (iii) you confirm that you have the legal capacity and authority to enter into the Agreement.

<u>If you do not understand and accept the terms of the Agreement in their entirety, you should not register for a Binance Account nor access or use the Binance Platform or any Binance Service.</u>

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, borrowing or investing in Digital Assets. You should therefore consider whether trading, holding, borrowing or investing in Digital Assets or other investments is suitable for you in light of your financial circumstances.

Additional risks you should consider include:

- ***Execution and Liquidity Risk:*** **Orders placed on Binance RIE may be subject to price volatility, slippage and lack of liquidity. There is no guarantee that orders will be filled at the expected price or at all.**

- ***Leverage and Liquidation Risk:*** **Where you trade using leverage or margin, small price movements can result in significant losses, up to your entire initial investment. Your positions may be liquidated automatically if margin requirements are not met, potentially resulting in the total loss of your margin.**

- ***Custody and Operational Risk:*** **Digital Assets held by the Binance RCH in accordance with your Agreement and applicable ADGM Rules are subject to operational, technological and security risks. You may suffer loss in the event of system failures, cyber-attacks, or other operational disruptions.**

- ***Legal Risk:*** **Virtual Asset regulations are evolving globally. Changes in laws or regulations may adversely affect your ability to use Binance Services or the value of Digital Assets.**

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, nor how such risks relate to your personal circumstances.

Securities and Currency made available through the Binance Services may be held, processed or settled via third-party banks, custodians or payment service providers and are subject to settlement, transfer reversal, exchange control and counterparty risks, including the risk of delay or loss if a third party suspends service or becomes insolvent.

By accessing or using the Binance Services, you acknowledge and represent that you have read, understood, and accepted the risks set out in the Risk Warning, and that you understand the risks involved with buying, selling, holding or investing in Digital Assets.

The nature of our relationship with you depends on whether you use one or more or all of the Binance Services:

- **Nest Exchange Limited**: NEL operates one or more trading venues and does not act as your contractual counterparty, broker, intermediary, nor agent in respect of trades executed on Binance RIE. NEL has no fiduciary relationship or obligation to you in connection with the operation of Binance RIE;

- **Nest Clearing and Custody Limited**: NCCL provides clearing, settlement, custody and lending services on a non-advisory basis. As your custodian, NCCL holds assets for you in its capacity as trustee, subject to and in accordance with the terms set out in the Agreement, but otherwise Nest Clearing and Custody Limited has no trust or fiduciary relationship or obligation to you except as otherwise expressly set out in the Agreement or required by the ADGM Rules;

- **Binance Broker Dealer**: Where the Binance Broker Dealer provides services to you, it may act:

    - as principal when dealing with you in its own capacity;

    - as agent when arranging, executing transactions, clearing and settling transactions or otherwise acting on your behalf; and/or

    - in any other capacity as specified in the applicable Product Terms and/or in transaction confirmations.

Except where expressly agreed under separate terms, Binance does not provide regulated investment advice, personal recommendations in respect of investment decisions nor any other consulting advice of any kind and no communication or information that we provide to you is intended as, or should be construed as, a recommendation or advice of any kind.

Novation Notification: If you have an existing account with Nest Exchange Limited (formerly known as Nest Services Limited), by continuing to use the Binance Services (including by accessing the Binance Platform after 14:00 noon UAE time (UTC+4) on 5 January 2026, the effective date of the novation), you agree to the novation of your contractual relationship from Nest Exchange Limited (formerly known as Nest Services Limited, now operating as Binance RIE) to the ADGM Binance Entities identified above, as further described in the Agreement. This novation establishes your relationship with NCCL and NTL in addition to NEL, in respect of the specific Binance Services that they provide, as described in the Agreement, and in accordance with your consent provided under the prior Terms of Use. This means that your relevant rights and obligations (including any positions, assets and transaction history) will be transferred to the respective above mentioned ADGM Binance Entities under the Agreement. In practice this has the effect that any such rights and obligations will be recognised and continue on the unified account structure operated by NCCL in accordance with the Agreement.

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 or other investments should be bought, sold or held by you. Before making the decision to buy, sell or hold any Digital Asset or enter into any other transaction or investment on the Binance Platform, you should conduct your own due diligence. We are not responsible for your trading or investment decisions based on the information provided by us, including any losses you incur arising from those decisions.

INFORMATION ABOUT THE AGREEMENT

1. **Binance Services**

1.1 **Unified Account Structure**. Notwithstanding that you have separate contractual obligations to and from each ADGM Binance Entity under the Agreement, you will rely on your Binance Account to receive Binance Services and other operational purposes. Your Binance Account comprises a number of records, each of which is maintained by an ADGM Binance Entity, including:

(a) a record maintained by NCCL which reflects any Digital Assets or any Currency held by NCCL in custody for you ("**Custody Record**"). For the purposes of these Terms any reference to your Binance Account in the context of the provision of custody services refers to your Custody Record;

(b) a record maintained by NCCL of any of your obligations to any ADGM Binance Entity under the Agreement;

(c) a record of any open positions, pending orders and transaction history across all Binance Services under the Agreement (including, without limitation, "**Positions**" (as such term is defined in the Clearing Rules)); and

(d) any other records pertaining to your Binance Account with respect to the provision of Binance Services to you.

1.2 **Contact Information**. You may contact us using the details provided in Clause 3 or via the customer support channels available on the Binance Platform. Notices and formal communications must be sent in accordance with Clause 40.2 (*Notices*).

1.3 **Agreement; Documents incorporated by Reference**. These Terms and, as applicable, the following documents as amended from time to time and incorporated by reference constitute your "**Agreement**":

1.3.1 Core Policies (applicable to all users):

(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 confirm 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 and using the Binance Services;

(c) our Prohibited Use Policy which sets out the rules and restrictions on how you may use the Binance Services, including the types of activities and conduct that are not permitted on the Binance Platform;

(d) our AI Policy;

(e) our Global Community Guidelines;

(f) our Live Chat Policy; and

(g) the Fee Structure page on our Website, which sets out all fees, commissions and charges.

1.3.2 Rulebooks:

(a) Exchange Rules (including the Exchange Procedures and Contract Specifications as defined therein), which govern your access to and use of Binance RIE; and

(b) Clearing Rules (including the Clearing Procedures as defined therein), which govern Binance RCH.

1.3.3 Product Terms, incorporated by reference and forming part of this Agreement pursuant to Clause 4.1. A complete list of Product Terms is available here.

1.3.4 Any other agreement that expresses to form part of the Terms of Use.

1.4 **Order of Precedence of the Agreement**. In the event of any inconsistency between these Terms and any document incorporated by reference in the Agreement, the order of precedence shall be as follows (from highest to lowest):

(a) the Exchange Rules or the Clearing Rules, as applicable to the relevant ADGM Binance Entity;

(b) Contract Specifications applicable to the specific Binance Service in question;

(c) Notices issued by the relevant ADGM Binance Entity pursuant to its Rules;

(d) the Exchange Procedures or Clearing Procedures, as applicable to the Relevant ADGM Binance Entity;

(e) Product Terms applicable to the specific Binance Service in question;

(f) these Terms; and

(g) Core Policies listed in Clause 1.3.1.

For the avoidance of doubt:

(i) where a Product Term is silent on a matter covered by these Terms, these Terms shall apply; and

(ii) where both these Terms and a Rulebook address the same matter, the Rulebook shall prevail to the extent of the inconsistency.

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 undertaking with the full power, authority and capacity to:

(i) access and use the Binance Services; and

(ii) enter into contracts and comply with your obligations and exercise your rights under these Terms;

(b) if you are an individual, be at least 18 years old and be legally allowed in your jurisdiction to enter into binding contracts;

(c) if you act as an employee or agent of a legal entity, and enter into the Agreement on their behalf, you must be duly authorised to act on behalf of and bind such legal entity for the purposes of entering into the Agreement;

(d) not have been previously suspended or removed from using Binance Services;

(e) not be a Restricted Person; and

(f) not be located, incorporated, otherwise established in, resident of, or (to the extent applicable) a citizen of or operating in a jurisdiction:

(i) 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 laws applicable to them; or

(ii) listed in our List of Prohibited Countries.

2.2 **Amending our eligibility criteria**. We may amend our eligibility criteria at any time at our discretion. Where possible, we will give you 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.

2.3 **Additional eligibility criteria.** Without prejudice to Clause 2.1 (*Eligibility criteria*), we may, from time to time, apply additional eligibility requirements for specific Binance Services and/or particular jurisdictions, and such eligibility criteria may vary by jurisdiction.

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.

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, via the Binance App or, in exceptional circumstances, 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. Please be aware that fraudsters may attempt to impersonate Binance staff or communications. You may use Binance Verify to check if a source is verified and officially from Binance.

4. SPECIFIC PRODUCT TERMS

4.1 **Specific Product Terms**. Once you have opened a Binance Account, you will be able to access and use the Binance Services, subject to their respective availability and eligibility requirements. The Product Terms applicable to each Binance Service you access or use are incorporated into, and form part of, this Agreement. By accessing or using a Binance Service, you confirm that you have read, understood and agree to the Product Terms for that Binance Service (as amended from time to time). If there is any conflict between these Terms and the Product Terms, the Product Terms shall prevail to the extent of the conflict for that Binance Service (subject to any stated order of precedence).

5. Chat Service

5.1 **Availability of Chat Services**. We may make our interactive online chat services available to you (each, a "**Chat Service**") at any time in connection with your use of any of the Binance Services.

5.2 **Important Information**. A Chat Service is provided as a convenience, often to facilitate your understanding of the Binance Services or to assist in navigating the Binance Platform. A Chat Service may also facilitate customer support services for enquiries, feedback, and or complaints. We will make reasonable efforts to ensure that Chat Services provide you with accurate and current information based on your question or need. Nothing communicated in a 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 a Chat Service will be subject to the applicable privacy-related policies and notices described in our Privacy Notice. Where Binance AI is used in a Chat Service it will be subject to our AI Policy. When engaging with us through use of the Chat Service, you authorise us to monitor, analyse, save, and or otherwise process your chat history. By using a Chat Service you acknowledge and consent to our use of your chat history for personalised insights, offerings, and or investigations.

5.3 **Non-Human Chats**. When using a Chat Service, you may interact with a chatbot, AI chatbot or other non-human agent. We will disclose the use of a chatbot, AI chatbot or other non-human agent, to the extent required by disclosure obligations under the ADGM Rules.

5.4 **Human Chats**. In addition, we may make available to you Chat Services that allow you to interact directly with other users of the Binance Platform ("**User Chat**") and or a Binance customer support representative ("**Support Chat**").

5.5 **Prohibited actions**. You must not use a Chat Service, including User Chat or Support 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 and Calculations

6.1 **Payment of Fees**. You agree to pay all applicable fees in connection with your access to and 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 and Instruct us to deduct all applicable fees, commissions, interest, charges and other sums that you owe under the Agreement from the Client Money or Client Assets recorded in your Binance Account in accordance with the method of calculation set out on our Fee Structure page. If you owe us an amount in one Digital Asset or Currency and do not have sufficient assets in that Digital Asset or Currency, we may deduct the sums owed in another Digital Asset or Currency to effect payment (in which case we will convert the Digital Asset or Currency you hold into the Digital Asset or Currency in which the sums owed to us are denominated (or the Currency equivalent), at the rate currently offered on the Binance 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 23.2 (*Changes to fees*).

6.3 **Calculations**: Any calculations made by Binance in connection with the Binance Services are final and binding on you in the absence of Manifest Error.

INFORMATION ABOUT YOUR BINANCE ACCOUNT

7. Creating and Maintaining a Binance Account

7.1 **Account Opening and Entity Relationships**.

7.1.1 To access and use Binance Services, you must create and maintain a Binance Account which contains the records set out at Clause 1.1 above.

7.1.2 Your Binance Account may be:

(a) an individual account, opened by and for a natural person; or

(b) a corporate account, opened by and for a corporation, partnership, trust or other legal entity (a "**Corporate Binance Account**").

7.2 **Client Classification.**

7.2.1 **Classification.** For the purposes of the Agreement, client classification under the COBS and the provision of Binance Services, all individual and corporate clients will be classified as retail clients.

7.2.2 **Protections.**

(a) As a retail client, you are entitled to regulatory protections required under the ADGM Rules. This means that you will benefit from certain protections relating to communications, complaints handling and access to information regarding your transactions.

(b) We generally only provide you with Binance Services on an execution-only basis and are not required to assess the suitability of any investment or Binance Service made available to you. However, to the extent that you are entitled under ADGM Rules to additional protections, including suitability or appropriateness assessments in respect of a particular Binance Service, this will be explained in the relevant Product Terms which you are deemed to have read and accepted upon requesting the relevant service.

(c) Your Client Assets and Client Money will be held in accordance with applicable client asset protection rules under the ADGM Rules, and subject to the protection conferred by the Client Money Rules and the Safe Custody Rules.

(d) You are entitled to have access to statements and updates about your holdings and Transactions.

7.3 **Account Opening Discretion**.

7.3.1 All Binance Accounts are provided at our discretion. We reserve the right to refuse any application for a Binance Account, including without limitation where:

(a) you do not meet the eligibility criteria set out in Clause 2 (*Eligibility*);

(b) we are unable to verify your identity or complete the required due diligence to our satisfaction;

(c) we reasonably believe that opening an account for you would cause us to breach the ADGM Rules or other legal or regulatory obligations applicable to us;

(d) you have previously had a Binance Account suspended or terminated;

(e) we reasonably suspect fraudulent activity, money laundering, terrorist financing or other financial crime; and/or

(f) we determine that it is not appropriate to provide Binance Services to you having regard to your circumstances, knowledge, experience or any other factor we consider relevant.

7.3.2 We are not required to provide reasons for refusing an account application.

7.4 **Sole Benefit and Permitted Users**.

7.4.1 By opening a Binance Account, you represent and warrant that if you:

(a) 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 to do so; and

(b) have a Corporate Binance Account, your Permitted Users will use the Corporate Binance Account only for your benefit, and not on behalf of any third party or for themselves, unless our prior written consent has been obtained.

7.4.2 You must not provide access to any Binance Services to any third party through your Binance Account, unless we have given you prior consent in writing.

7.4.3 For Corporate Binance Accounts, each Permitted User must be identified to us and verified in accordance with Clause 7.5 (*Identity Verification and Know Your Customer*). Any person using a Binance Account who has not been verified as a Permitted User will be deemed to be acting without authorisation.

7.4.4 You are fully responsible for all activity that occurs under your Binance Account, whether authorised by you or not, except where you have complied with Clause 21.4 (*If you suspect a Security Breach*) and/or we determine that the activity was solely the result of a system failure attributable to a ADGM Binance Entity.

7.5 **Identity Verification and Know Your Customer**.

7.5.1 Before you may open a Binance Account or access any Binance Service, you must complete our identity verification procedures, which may include (without limitation):

(a) providing personal information, including your full name, date of birth, nationality, legal domicile, current residential address and contact details; and

(b) providing copies of identity documents (such as passport, national identity card or driver's license).

7.5.2 All information provided by you pursuant to this Clause 7.5 (*Identity Verification and Know Your Customer*) must be:

(a) complete, accurate, truthful and up to date in all respects;

(b) provided in a format acceptable to us; and

(c) verifiable through independent sources where we deem necessary.

7.6 You must update us of any changes to the information provided to us pursuant to this Clause 7.

7.6.1 You authorise us to:

(a) make any inquiries, whether directly or through third parties, that we consider necessary to verify your identity and that of any Permitted Users, and to protect against fraud, money laundering, terrorist financing or other financial crime;

(b) disclose your personal data and that of any Permitted Users for identity verification, compliance data recordation, credit reference, fraud prevention and to financial crime agencies; and

(c) take any action we deem necessary based on the results of such inquiries, including refusing your application or suspending or terminating your Binance Account.

7.6.2 You acknowledge that when we carry out inquiries:

(a) your personal data, and that of any Permitted Users, may be disclosed to third party service providers and agencies; and

(b) these agencies may respond to our inquiries in full and may retain records of such inquiries.

7.6.3 The processing of your personal data is described in our Privacy Notice.

7.7 **Enhanced Due Diligence**.

7.7.1 We may also require you to comply with our enhanced due diligence procedures by:

(a) submitting additional information about yourself, your business or your Permitted Users, your source of funds or your intended use of the Binance Services;

(b) providing additional records or documentation;

(c) having face-to-face meetings or video calls with our representatives;

(d) providing certifications or attestations from qualified professionals (such as lawyers or accountants); and/or

(e) undergoing additional verification checks or screening.

7.7.2 We may impose enhanced due diligence where (without limitation):

(a) It is required by ADGM Rules or regulatory guidance applicable to us;

(b) you are a Politically Exposed Person ("**PEP**") or have a close associate or family member who is a PEP;

(c) you are from a jurisdiction that we consider to present higher money laundering, terrorist financing or sanctions risk;

(d) you wish to access products or services that we deem to present higher risk;

(e) the nature, size or pattern of your transactions raises questions or concerns;

(f) we have concerns about the source of funds or the purpose of the business relationship; or

(g) we determine that enhanced due diligence is otherwise appropriate in the circumstances.

7.7.3 Your access to your Binance account and the Binance Services may be suspended or restricted pending completion of enhanced due diligence to our satisfaction.

7.8 **Ongoing Monitoring and Information Updates**.

7.8.1 You must notify us immediately if there is any change to:

(a) your personal information (including your name, address, nationality, citizenship or contact details);

(b) your financial circumstances (if such change is material to your use of the Binance Services);

(c) for Corporate Business Accounts, your ownership structure, directors, officers, persons with significant control, or Permitted Users;

(d) your source of funds or source of wealth; or

(e) any other information that may affect your eligibility to use the Binance Services or our regulatory obligations.

7.8.2 If you notify us that you have changed your country of residence and/or changed or acquired another nationality, and you provide sufficient documentation to evidence such change:

(a) we will update your Binance Account records accordingly;

(b) you may become subject to different regulatory requirements or obligations, including (without limitation) any applicable Local Terms;

(c) certain Binance Services may no longer be available to you, or may become newly available to you; and

(d) we may require you to complete additional verification or due diligence.

7.8.3 We conduct ongoing monitoring of Binance Accounts to ensure compliance with anti-money laundering, counter-terrorist financing and sanctions obligations. We may request updated or additional information from you at any time. You must respond to such requests promptly, and within the timeframe specified by us.

7.9 **Record Retention**. 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 the Binance Platform and the Binance Services.

7.10 **Sub-Accounts**.

7.10.1 Subject to our consent, you may create and access Binance Sub-Accounts.

7.10.2 Each Binance Sub-Account:

(a) is subject to the Agreement;

(b) may have separate transaction limits, access rights or other restrictions as determined by us or as configured by you (where permitted); and

(c) remains your responsibility, and you are liable for all activity under such Binance Sub-Account.

7.10.3 Only one natural person or corporate entity may be associated with a particular Binance Sub-Account. You must not permit multiple persons to share access to a single Binance Sub-Account.

8. CUSTODY; SEGREGATION OF YOUR ASSETS

8.1 **Appointment of Custodian**.

8.1.1 By opening a Binance Account, you appoint NCCL as custodian of all your Digital Assets, Securities and Currency that you transfer to your Binance Account or that are received on your behalf in connection with the Binance Services and into your Binance Account.

8.1.2 Your Binance Account is maintained by Binance RCH on the Internal Ledger for the purpose of recording Client Money and Client Assets held for you, which is separate from any record on the Internal Ledger used to reflect NCCL's own money or assets, or any money or assets held by NCCL for other clients.

8.1.3 NCCL shall hold all such Digital Assets, Securities and Currency in accordance with this Agreement, and applicable ADGM Rules.

8.1.4 NCCL accepts such appointment and agrees to perform the custody services in accordance with this Agreement.

8.2 **Nature of Custody Relationship**

NCCL will exercise the skill, care and diligence required of a professional custodian under ADGM Rules. As your custodian, NCCL holds assets for you in its capacity as trustee, subject to and in accordance with the terms set out in this Agreement, but otherwise, except to the extent expressly set out in the Agreement or required by ADGM Rules, NCCL does not act as a trustee or fiduciary for you under this Agreement. Your entitlement to Digital Assets and Currency are recorded in your Binance Account and ledger entries in NCCL's Internal Ledger, which reflect the quantity and type of each asset held by NCCL for you.

8.3 **Currency Held Under Client Money Rules**.

8.3.1 All Currency held for you by NCCL and reflected in your Binance Account is held by NCCL as Client Money with one or more third parties in accordance with the Client Money Rules.

8.3.2 This means that:

(a) An amount equal to the amount of Currency reflected in your Binance Account is held by NCCL with one or more financial institutions or with a Binance Affiliate (controlled by NCCL) ("**Binance CM Entity**") at one or more financial institutions. The relevant debt owed by each such financial institution or such Binance CM Entity to NCCL is held by NCCL on trust for you and its other clients in accordance with the Client Money Rules and is not an asset of NCCL and therefore is not available to creditors of NCCL in the event of the insolvency of NCCL;

(b) Currency received by NCCL for its clients is held in one or more accounts which are maintained by the Binance CM Entity or NCCL with one or more regulated financial institutions, and such accounts are separate from any accounts holding NCCL's or the Binance CM Entity's own funds;

(c) Currency received and held by NCCL for you may be commingled with Currency held and received by NCCL for its other clients in one or more pooled client accounts maintained by the Binance CM Entity or NCCL at relevant financial institutions, but your specific entitlement to an amount of Currency held for you by the Binance CM Entity or NCCL is recorded in your Binance Account;

(d) In the event of the insolvency or winding up of NCCL, or other relevant event stipulated by the relevant regulatory authority, Client Money held for you will be subject to the Client Money Distribution Rules; and

(e) Where we clearly indicate so on the Binance Platform, Currency may be held by you not as described in Clause 8.3.1, but in a separate Fiat Wallet, which may be used by you to settle certain Transactions that we support from time to time. The Currency held in such Fiat Wallet is not held by NCCL and not covered by the Client Money Rules.

8.3.3 No interest or other benefit will be paid or made available by us or any other party in respect of the Currency in your Binance Account that is held by NCCL or Binance Affiliates with one or more financial institutions as stipulated above, provided, however, that NCCL or Binance Affiliates may receive interest or other benefits from such financial institutions which they will keep for their sole benefit.

8.3.4 Currency held for you may be held in a jurisdiction outside the ADGM, and market practices, insolvency and the legal regime applicable in such jurisdiction(s) may differ from the regime applicable in the ADGM.

8.4 **Segregation of Client Assets**.

8.4.1 NCCL holds your Digital Assets in accordance with applicable ADGM Rules as follows:

(a) **Ledger Segregation:** NCCL segregates in the Internal Ledger it maintains its own Digital Assets from Digital Assets held for its clients (for the avoidance of doubt, the term "client" does not include NCCL, but NCCL is a trust beneficiary in respect of the assets in omnibus network addresses held on trust) by maintaining in its own Internal Ledger, separate records of: (i) the amount of Digital Assets held by it which are its own Digital Assets and positions; and (ii) the amount of Digital Assets and positions held by NCCL for each of its clients, including you.

(b) **Individual Segregation:** Your Binance Account is maintained in NCCL's Internal Ledger and records the quantity and type of each Digital Asset held by NCCL for you. Under the Agreement, you have an individual entitlement to (in the form of a beneficial interest in) the amount of Digital Assets held for you by NCCL as custodian on trust for you as recorded in your Binance Account, subject to and in accordance with the terms of the Agreement. Digital Assets held by NCCL are fungible, and you do not have a beneficial interest in specific Digital Assets deposited in your account with NCCL, but rather in Digital Assets of the same quantity, type and quality.

(c) **Omnibus On-chain Holding:** For operational efficiency and in accordance with market practice, Digital Assets recorded in your Binance Account may be held on-chain by NCCL in one or more omnibus wallets together with Digital Assets held by NCCL for itself and its other clients, including other ADGM Binance Entities and Binance Affiliates. All such Digital Assets held by NCCL in omnibus wallets are held by NCCL on trust, subject to and in accordance with the terms of the Agreement, for the benefit of persons identified in its Internal Ledger (including itself) from time to time as the persons for whom Digital Assets of the type held in such wallets are held, so that each such person is the beneficial owner of a proportion of the total Digital Assets of such type recorded in the omnibus wallets, and such proportion is calculated by reference to the amount of Digital Assets of that type recorded by NCCL in its Internal Ledger as held for that person. NCCL maintains the Internal Ledger to identify the amount and type of Digital Assets held for you in any such omnibus wallets, and your individual entitlement to, and beneficial interest in, Client Assets held in such omnibus wallets is as determined by that ledger and recorded in your Binance Account. For the avoidance of doubt, the commingling of Digital Assets on-chain within omnibus wallets does not affect or invalidate the trust created under the Agreement, and Digital Assets received and held by NCCL for you or for its other clients or for itself in an omnibus wallet remain trust property held by NCCL for the benefit of you, all such clients and NCCL, in accordance with NCCL's Internal Ledger recording the amount of Digital Assets held for each trust beneficiary, subject to and in accordance with this Agreement and ADGM Rules.

(d) For the avoidance of doubt, NCCL in its capacity as trustee of the trust of Digital Assets in accordance with Clause 8.4.1(c) and the other terms of the Agreement is acting in a different capacity from NCCL in its capacity as a trust beneficiary under that trust. The trust over any omnibus wallet is not intended to, and shall not, cease to exist solely by reason of the fact that, at any time, the sole trust beneficiary is NCCL.

(e) NCCL performs reconciliations of the amount of Digital Assets recorded in the Binance Account against the amount of Digital Assets recorded in omnibus wallet accounts at least every week, in accordance with COBS 17.8.3.

8.4.2 **Protection on Insolvency:** Your interest in assets held on trust by NCCL for you and the other trust beneficiaries under the Agreement is not the property of NCCL and benefit from applicable protections under ADGM Rules in the event of the insolvency of NCCL. NCCL agrees that it is a term of the trust on which Digital Assets are held under the Agreement that, in the event of the insolvency of Binance, where ADGM Rules requires that any costs of the distribution of trust assets and other expenses are to be met from the trust assets, any assets held on trust by NCCL for itself as a trust beneficiary will be used first (following liquidation of such assets) to meet such costs and expenses. To the extent that assets held on trust by NCCL for itself as a trust beneficiary are insufficient to meet such costs and expenses, you agree that the outstanding costs and expenses will be met from Digital Assets held on trust for you and other clients, pro rata to the amount of Digital Assets recorded as held by NCCL for you and each of those clients.

8.4.3 For the avoidance of doubt, the trust established under the Agreement does not override or limit the operation of Section 263 of the ADGM Insolvency Regulations

2022, and the trust shall be administered in a manner consistent with the Default Rules of Binance RCH and the prevailing priority provisions of the FSMR and ADGM Insolvency Regulations 2022.

8.4.4 Digital Assets held for you may be held in a jurisdiction outside the ADGM, and market practices, insolvency and the legal regime applicable in such jurisdiction(s) may differ from the regime applicable in the ADGM.

8.4.5 Digital Assets held for you may be held in an account with a financial institution which is in the same group as NCCL.

8.5 **No Rehypothecation**.

8.5.1 NCCL shall not rehypothecate, lend or otherwise use Client Assets for its own purposes or for the purposes of any other client or other ADGM Binance Entity, except:

(a) where you have expressly consented to such use in the applicable Product Terms; or

(b) where under the Agreement you have granted NCCL rights of deduction, lien or similar rights in respect of your Client Assets;

(c) as required for operational purposes directly related to providing services to you (such as network or other fees arising in connection with settling your transactions); or

(d) where Client Assets held for you may temporarily be used for the benefit of NCCL or one or more of our other clients in the course of settlement processes (including, without limitation, the settlement processes of Binance RCH).

8.5.2 Where you have consented to rehypothecation or use of your Digital Assets under specific Product Terms:

(a) you acknowledge and accept the risks associated with such use, including the risk that the assets may not be available for immediate return to you; and

(b) such use shall be subject to the limitations and protections set out in the relevant Product Terms and ADGM Rules.

8.6 **Historic Freezing Orders**

8.6.1 In the event any of your Digital Assets or Currency are frozen by us at 12:00 noon UAE time (UTC+4) on 5 January 2026 as a result of an order or a valid request by a court, body or authority of competent jurisdiction (the "**Historic Frozen Assets**"), the provisions of clauses 8.1 to 8.5 above shall apply to such Historic Frozen Assets as if references in the relevant clauses to NCCL were references to NEL, meaning that NEL holds the Historic Frozen Assets for you pursuant to the terms of the relevant clauses unless and until the Historic Frozen Assets are released.

8.6.2 If any Historic Frozen Assets are released from the relevant freeze at any time pursuant to a valid court order, settlement agreement or otherwise, in the event the Historic Frozen Assets are not required to be transferred to a third party, they shall no longer be treated as Historic Frozen Assets and the provisions of clauses 8.1 to 8.5 above shall apply to such Digital Assets or Currency unamended, meaning that NCCL will hold the released assets pursuant to the terms of the relevant clauses.

9. Settlement Procedures

9.1 Settlement of Digital Assets

9.1.1 In its capacity as custodian, NCCL will effect settlement of Transactions or transfers by updating the Internal Ledger and crediting or debiting your Binance Account as required.

9.1.2 Notwithstanding the above, we may recognise debits or credits in your Binance Account before on-chain settlement of the relevant asset has occurred subject to the following conditions:

(a) credits to your Binance Account are provisional and conditional upon actual receipt by NCCL of final settlement;

(b) NCCL may reverse any provisional credit (with retroactive effect to the contractual settlement time) if actual settlement does not occur within a reasonable period of time or if NCCL reasonably believes that actual settlement will not occur; and

(c) you acknowledge and agree that any use of credited amounts prior to actual settlement is at your risk, and you shall be liable to repay any amounts credited that are subsequently reversed.

9.2 Settlement of Currency

9.2.1 In its capacity as custodian NCCL will effect settlement of Transactions in Currency by updating its Internal Ledger to reflect the transfer of Client Money between the relevant accounts.

(a) Where Client Money is already held for both the payer and the payee, settlement shall be completed by debiting and crediting the respective Internal Ledger balances without the need for any physical transfer of funds.

(b) Where new funds are received, settlement shall occur upon receipt of cleared funds and the corresponding update to the Internal Ledger.

9.2.2 If specifically agreed, NCCL may effect settlement of transactions or transfers of Transactions in Currency by instructing the third-party operating your Fiat Wallet to transfer relevant Currency to the payee's account (which may include an account maintained by us or for us).

9.3 **Insufficient Assets**

9.3.1 If you give an Instruction that would result in a debit to your Binance Account exceeding the available balance, Binance may in its discretion:

(a) decline to act on the Instruction; or

(b) partially settle the Instruction to the extent of available assets.

9.3.2 Where multiple Instructions would result in debits exceeding available balances, NCCL may determine the order in which to process such Instructions in its discretion, having regard to factors such as the time of receipt of Instructions, regulatory settlement obligations, and risk management considerations.

9.4 **Settlement Risk**

9.4.1 You acknowledge and accept that:

(a) settlement practices vary across different markets and for different types of Digital Assets;

(b) in some cases, delivery of Digital Assets and payment may not occur simultaneously (i.e. delivery-versus-payment may not be available);

(c) where delivery occurs before payment or payment occurs before delivery, you bear the risk that the counterparty may fail to perform its obligations; and

(d) NCCL shall not be responsible for any losses arising from settlement risk, including counterparty default, except to the extent caused by NCCL's gross negligence or wilful misconduct.

9.5 **Settlement Failures**

9.5.1 If a settlement in Currency or Digital Assets fails to complete as expected, NCCL will use reasonable efforts to recover any funds or assets involved in the failed transaction. Where provisional credits have been made to your account in anticipation of settlement, NCCL may reverse such credits to reflect the actual outcome of the transaction. You acknowledge and agree that any use of provisionally credited amounts prior to final settlement is at your own risk, and you shall be liable to repay any amounts that are subsequently reversed.

9.5.2 You acknowledge that NCCL does not guarantee settlement and shall not be liable for settlement failures except to the extent caused by NCCL's gross negligence or wilful misconduct.

9.6 **Reversal Process and Limitations under the Clearing Rules**.

9.6.1 NCCL may reverse a settlement pursuant to the Clearing Rules and in accordance with the Clearing Procedures, taking reasonable and commercially practicable steps to return the Clearing Participant to the position it was in prior to settlement.

9.7 **Limitation of Liability for Reversals**.

9.7.1 In no circumstances is NCCL liable for:

(a) any indirect, consequential, or special losses (including loss of profits, business, or opportunities) arising from or in connection with any settlement or reversal of settlement;

(b) any losses arising from delays in effecting reversal;

(c) any losses arising from NCCL's inability to effect complete reversal; and/or

(d) any losses arising from market movements occurring during the period between original settlement and reversal.

9.8 **Settlement Obligations**

9.8.1 In respect of any Transactions for the transfer of Digital Assets you must:

(a) maintain sufficient balances in your Binance Account to settle such Transactions;

(b) ensure that Digital Assets received in settlement are used in compliance with ADGM Rules;

(c) immediately notify NCCL of any discrepancy in settlement amounts or timing;

(d) not rely on settlement as final for a period of 24 hours following settlement, during which time NCCL may identify and rectify errors; and

(e) cooperate fully with any reversal process initiated by NCCL.

9.8.2 In respect of any Transactions for the transfer of Digital Assets, NCCL will:

(a) use reasonable endeavors to effect settlement promptly following matching of orders for Transactions in Digital Assets;

(b) notify you of material delays in settlement where practicable;

(c) maintain records of all settlements in accordance with ADGM Rules; and

(d) provide you with access to settlement information through the Binance Platform.

9.9 **Failed settlement procedures**

9.9.1 NCCL does not guarantee that settlement of transactions in Digital Assets will occur at a particular time or at all.

9.9.2 NCCL may suspend or cancel settlement in accordance with the criteria specified in the Clearing Rules.

9.9.3 The reversal process and limitations on liability set out above at Clause 9 will apply equally to any suspension or cancellation of settlement by NCCL.

9.10 **Settlement Disputes**

9.10.1 If you dispute any aspect of settlement of a Transaction in Digital Assets, you must:

(a) notify us within 48 hours of settlement or such other period as NCCL may specify;

(b) provide full details of the dispute including supporting evidence; and

(c) continue to comply with all other obligations under the Agreement pending resolution of the dispute.

9.10.2 Investigation and Resolution

(a) Upon receipt of a settlement dispute notification, we will investigate the matter and may:

(i) request additional information;

(ii) suspend further settlements pending investigation;

(iii) reverse the disputed settlement in accordance with Clause 9.6 (*Reversal Process and Limitations under the Clearing Rules*); or

(iv) take any other action we deem appropriate.

(b) We will notify you of the outcome of our investigation and any action taken.

(c) Our determination regarding settlement disputes is final and binding on you, subject to the dispute resolution procedures in this Agreement.

9.10.3 The existence of a settlement dispute does not:

(a) affect the finality of other settlements;

(b) discharge you from any other obligations under the Agreement;

(c) prevent us from taking action under the Default Procedures of the Clearing Rules if you are otherwise in default; and/or

(d) create any liability for us beyond that expressly provided in the Agreement.

9.11 **Settlement Records**

9.11.1 We maintain records of all settlements, including:

(a) settlement amounts and currencies;

(b) settlement dates and times;

(c) accounts debited and credited;

(d) any errors identified and corrected; and

(e) any reversals effected.

9.11.2 Settlement records are available to you via your Binance Account.

9.11.3 Settlement records maintained by us are, absent Manifest Error or fraud, conclusive evidence of settlement.

10. Access to Execution, Clearing and Settlement Services

10.1 Except where expressly agreed otherwise in writing (which may include, without limitation, Local Terms), you:

10.1.1 agree that any Transactions on the Binance RIE are executed by you as principal for your own account, on a back-to-back basis for your customers, or as agent for your customers, in accordance with the Exchange Rules; and

10.1.2 appoint and authorise the Binance Broker Dealer as your Clearing Member pursuant to the Clearing Rules and authorise such Transactions to be cleared and settled on the Binance RCH by the Binance Broker Dealer acting on your behalf.

11. Lien, Set-Off and Security Interest

11.1 Grant of Security Interest

11.1.1 To secure payment and performance of all your obligations to any ADGM Binance Entity under Clause 34 (*Indemnity*), and whether actual, matured or contingent, present or future) (the "**Secured Obligations**"), you hereby:

(a) grant to NCCL, as trustee for the benefit of all ADGM Binance Entities, a continuing first-priority security interest in, and lien over:

(i) all Digital Assets held to your credit in your Binance Account or interests in Digital Assets that are not held to your credit but are nevertheless recorded or allocated to your Binance Account or held on trust for you pursuant to Clause 8.4.1(c) above (Omnibus On-chain Holding) or are otherwise identified by any ADGM Binance Entity as relating to your Binance Account or any Transactions thereunder;

(ii) all Currency held to your credit in your Binance Account or that are recorded or allocated to your Binance Account (irrespective of whether they are held in your Binance Account) or are otherwise identified by any ADGM Binance Entity as relating to your Binance Account or any Transactions thereunder; and

(iii) all entitlements, interests, distributions, income, proceeds, rewards, and products of the foregoing,

(collectively, the "**Secured Property**"); and

(b) assign and agree to assign, with full title guarantee, the Assigned Rights to NCCL as trustee for the benefit of all ADGM Binance Entities, absolutely. "**Assigned Rights**" means all rights relating to the Agreement, the Secured

Property or any Transaction under the Agreement which you may have now or in the future against any ADGM Binance Entity or any third party.

11.1.2 The security interest and lien under this Clause 11:

(a) is granted as general continuing security for all Secured Obligations;

(b) secures all obligations irrespective of when they were incurred;

(c) applies regardless of whether the Secured Property is subject to RTS or Delayed Settlement;

(d) is in addition to, and not in substitution for, any other security or rights that any ADGM Binance Entity may now or subsequently hold or be entitled to, and constitutes a distinct and independent security agreement for all purposes; and

(e) shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of the Secured Obligations but shall secure the ultimate balance of the Secured Obligations, and shall survive termination of the Binance Account and/or transactions executed by Binance RIE or arranged by the Binance Broker Dealer and continue until all Secured Obligations are fully and finally discharged; and takes effect separately in respect of each type of Digital Asset over which security is granted under Clause 11.1 above.

11.1.3 You acknowledge and agree to waive any right you may have to require any ADGM Binance Entity (or any trustee or agent on its behalf) to proceed against or enforce any other rights or security or claim payment from any person before claiming from you under the Agreement. This waiver applies irrespective of any law or provision under the Agreement, Product Terms or Local terms to the contrary. Your obligations under this Clause 11 (*Lien, Set-Off and Security Interest*) shall not be affected by any act, omission or circumstance which, but for this provision, might operate to release or otherwise exonerate you from your obligations under the Agreement or affect such obligations including (but without limitation) and whether or not known to you or any ADGM Binance Entity:

(a) the variation, extension, compromise, renewal or release of, or refusal or neglect to perfect or enforce, any terms of the Agreement or any rights or remedies against, or any security granted by you or any other person;

(b) any irregularity, invalidity or unenforceability of your obligations under the Agreement or any present or future law or order of any government or authority (whether of right or in fact) purporting to reduce or otherwise affect any such obligations to the intent that your obligations under the Agreement shall remain in full force and this security interest shall be construed accordingly as if there were no such irregularity, unenforceability, invalidity, law or order; or

(c) any legal limitation, disability, incapacity, death or other circumstance relating to you or any other person or any amendment to or variation of the terms of the Agreement or any other document or security.

11.1.4 Enforcement of Security Interest.

(a) If at any time, unless you have paid in full all of your obligations that are then due under Clause 34 (*General Indemnity*), NCCL may in its sole and absolute discretion and, without notice to you, immediately or at any subsequent time:

(i) institute such actions, steps or proceedings as it may think fit to enforce the assignment of the Assigned Rights and/or security interest and lien over the Secured Property for the repayment of some or all of the Secured Obligations including, without limitation, to appropriate or sell some or all of the Secured Property in the manner and on the terms and price it deems appropriate in the circumstances (including whether for cash or non-cash consideration) in such order as NCCL sees fit and/or take any action in relation to the Assigned Rights and apply any amounts received in connection with the Assigned Rights;

(ii) debit any Currency balance from any of your Binance Accounts, and may make any currency conversions or effect any transaction in currencies which it thinks fit, and to do so at such times and rates as it thinks proper; and/or

(iii) effect any transfers between, or entries on, any of your Binance Accounts as it thinks proper.

NCCL may, in its sole and absolute discretion, elect to take such actions on one or more dates so as to repay all or any portion of the Secured Obligations as it considers appropriate having consulted with any other ADGM Binance Entity that it elects to. You acknowledge that this may result in your obligations to the ADGM Binance Entities being discharged in any order determined by NCCL and may result in your obligations under certain Transactions, or categories of Transactions, being satisfied on different dates.

(b) In the event that the enforcement of the security interest is insufficient to cover the repayment of the Secured Obligations, you will remain legally responsible for any such shortfall.

(c) You hereby, by way of security and solely for the purpose of more fully securing the performance of the Secured Obligations, irrevocably appoint NCCL as your attorney on your behalf and in your name to do all acts, and execute all documents which you could yourself execute, in relation to any of the Secured Property or in connection with any of the matters provided for in the Agreement, including (but without limitation) to:

(i) execute any transfer, bill of sale or other assurance in respect of your Digital Assets, moneys, fiat currencies and properties;

(ii) exercise all the rights and powers of yours in respect of the Secured Property;

(iii) ask, require, demand, receive, compound and give a good discharge for any and all moneys and claims for moneys, Digital Assets or specific performance due and to become due under or arising out of any of the Secured Property;

(iv) endorse any cheques or other instruments or orders in connection with any of the Secured Property; and

(v) make any claims or to take any action or to institute any proceedings which NCCL considers to be necessary or advisable to protect or enforce the security interest and lien created by this Clause 11.

(d) No purchaser or other person dealing with NCCL or with its attorney or agent shall be concerned to enquire:

(i) whether any power exercised or purported to exercised by NCCL has become exercisable;

(ii) whether any Secured Obligation remains due;

(iii) as to the propriety or regularity of any of the actions of NCCL; and/or

(iv) as to the application of any money paid or any other consideration provided to NCCL.

In the absence of bad faith on the part of such purchaser or other person, such dealings shall be deemed, so far as regards the safety and protection of such purchaser or other person, to be within the powers conferred by this Clause 11 and to be valid accordingly.

Your remedy in respect of any impropriety or irregularity whatsoever in the exercise of such powers shall be in damages only.

11.1.5 Effective Payment Netting

(a) If, on any date, amounts (of the same currency or type) would otherwise be payable or deliverable by you to an ADGM Binance Entity and by an ADGM Binance Entity to you, then at the election of NCCL, each such obligation to make payment or delivery will be automatically satisfied and discharged by the payment or delivery of the net amount, as determined by NCCL in its sole and absolute discretion.

11.1.6 Cross-Entity Set-Off

(a) NCCL may set-off any amounts owed by NCCL or any of the ADGM Binance Entities to you against any amounts payable or deliverable by you to NCCL or any of the ADGM Binance Entities (whether or not arising under the Agreement, ADGM Rules or otherwise, matured or contingent and irrespective of the currency or type of asset, place of payment or delivery, or place of booking of the obligation). If the amounts are in different currencies or asset types, NCCL or any of the ADGM Binance Entities (including without limitation any service provider to the ADGM Binance Entity) may convert either amount into the currency or type of asset in which the other is denominated at the rate of exchange at which NCCL or any of the ADGM Binance Entities would be able, in good faith and using commercially reasonable procedures, to purchase the relevant amount of such currency or asset. If any obligation is unascertained, NCCL or any of the ADGM Binance Entities may in good faith estimate that obligation and set-off in respect of the estimate. This Clause 11.1.6 (Cross-Entity Set-Off) will be without prejudice and in addition to any right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which NCCL or any of the ADGM Binance Entities are at any time entitled or subject to (whether by operation of law, contract or otherwise).

11.1.7 Subordination to Client Protections

(a) This Clause 11 shall be subordinate to any rules applicable to Client Money or segregation of Client Assets under the ADGM Rules. When any provisions thereof are in conflict with the provisions of these Terms, the provisions of the ADGM Rules are paramount and shall prevail.

(b) NCCL shall be entitled not to deliver any Client Assets to you, in Binance RCH's sole and absolute discretion.

11.1.8 Your Covenants

You shall at your own cost and at NCCL'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 NCCL may require from time to time for the purposes of the Agreement, including but not limited to perfecting NCCL's (and the other ADGM Entities') rights under the security interest and lien under this Clause 11 (*Lien, Set-Off and Security Interest*).

11.1.9 Costs and Expenses

All reasonable costs and expenses incurred by NCCL (and/or any other ADGM Entity) in connection with the enforcement of the security interest and lien under this Clause 11 will be payable, on demand, by you.

11.1.10 Collateral Arrangements

You agree that you and NCCL intend for the provisions of this Clause 11 (*Lien, Set-Off and Security Interest*) to take effect as a collateral arrangement (as defined in the Insolvency Regulations 2022).

12. Irrevocable Authorisation for Cross-Entity Instructions

12.1 Authorisation to ADGM Binance Entities to Give Instructions.

12.1.1 By opening a Binance Account and accepting this Agreement, you irrevocably authorise and instruct NCCL to accept and act upon Instructions from:

(a) NEL in connection with:

(i) settlement of transactions executed on Binance RIE;

(ii) crediting or debiting your Binance Account for trades, fees and other amounts arising from your use of execution services;

(iii) transferring Digital Assets or Currency to effect settlement of your Transactions; and

(iv) any other actions reasonably required for NEL to perform its function as the execution venue;

(b) the Binance Broker Dealer in connection with:

(i) settlement of transactions where the Binance Broker Dealer acts as your broker-dealer (whether as principal or agent), is providing you with asset staking services or is arranging transactions;

(ii) crediting and debiting your Binance Account for trades, fees, commissions and other amount arising from the Binance Broker Dealer's provision of broker-dealer or money services;

(iii) transferring Digital Assets of Currency to effect settlement of transactions arranged or executed by the Binance Broker Dealer; and

(iv) any other actions reasonably required for the Binance Broker Dealer to perform its functions as broker-dealer or money services provider; and

(c) any ADGM Binance Entity in connection with:

(i) the payment of fees, charges, interest or other amounts owed to any ADGM Binance Entity under the Agreement;

(ii) enforcement of any lien, set-off right or security interest granted under the Agreement or arising under ADGM Rules; and

(iii) any other actions expressly authorised under the Agreement.

12.1.2 This authorisation is:

(a) irrevocable and shall remain in effect for so long as you maintain a Binance Account or have any outstanding obligations to any ADGM Binance Entity;

(b) given for valuable consideration, namely your access to the unified account structure and the Binance Services;

(c) coupled with an interest, namely the interests of each ADGM Binance Entity in ensuring proper settlement of transactions and payment of obligations; and

(d) intended to survive your death, incapacity, bankruptcy or insolvency to the fullest extent permitted by ADGM Rules.

12.2 **Standing Debit and Credit Authorisation.**

12.2.1 You hereby irrevocably authorise NCCL, without the need for any further Instruction from you or from any Permitted User, to:

(a) debit your Binance Account for:

(i) settlement of purchase transactions executed by NEL or arranged by the Binance Broker Dealer;

(ii) payment of fees, commissions, charges or other amounts owed to any ADGM Binance Entity;

(iii) payment or hold of margin, collateral or other amounts required under any Product Terms;

(iv) payment of interest or funding charges in respect of any scheduled interest in respect of any lending arrangement with an ADGM Binance Entity;

(v) payment of taxes, duties or other governmental charges (if applicable);

(vi) satisfaction of any amounts owed pursuant to any set-off, lien or security interest exercised by any ADGM Binance Entity; and

(vii) any other debits expressly authorised under the Agreement;

(b) credit your Binance Account with:

(i) the proceeds of sale Transactions executed by the Binance RIE or arranged by the Binance Broker Dealer;

(ii) Digital Assets or Currency received on your behalf from third parties;

(iii) income, distributions, rewards or other payments in respect of Digital Assets held to your credit;

(iv) refunds, rebates or other credits from any ADGM Binance Entity; and

(v) any other credits arising under or in relation to the Agreement; and

(c) transfer Digital Assets or Currency:

(i) between different Binance Sub-Accounts within your Binance Account;

(ii) to external addresses or accounts as required to settle transactions or fulfil your Instructions;

(iii) to segregated margin accounts or collateral accounts as required under Product Terms; and

(iv) as otherwise required to facilitate the Binance Services.

12.2.2 NCCL shall maintain records of all debits, credits and transferred amounts pursuant to this authorisation, and the records shall be reflected in your Account History accessible through the Binance Platform.

12.2.3 Authorisation Does Not Create Agency

(a) The authorisation granted in this Clause 12 (*Irrevocable Authorisation for Cross-Entity Instructions*) does not create an agency relationship between you and any ADGM Binance Entity, except:

(i) where the Binance Broker Dealer acts as your agent in accordance with specific Product Terms; or

(ii) to the limited extent necessary to effect the authorised Instructions for settlement or operational purposes.

(b) NCCL acts in accordance with Instructions from NEL and the Binance Broker Dealer pursuant to this authorisation as a mechanical settlement function, and not as agent or fiduciary of such other entities.

12.2.4 **Your Acknowledgment and Agreement**. You acknowledge and agree that:

(a) you are bound to the terms of this Agreement, including, without limitation, the Exchange Rules and the Clearing Rules;

(b) the authorisations granted in this Clause 12 (*Irrevocable Authorisation for Cross-Entity Instructions*) are essential to the operation of the unified account structure and the provision of Binance Services across multiple ADGM Binance Entities;

(c) without these authorisations, it would not be possible for you to access Binance Services in an integrated manner through a single Binance Account;

(d) these authorisations do not diminish your rights to dispute unauthorised transactions or errors in accordance with Clause 17.2;

(e) NCCL shall act on Instructions from NEL and the Binance Broker Dealer only to the extent such Instructions are consistent with the Agreement and ADGM Rules; and

(f) you retain the right to close your Binance Account in accordance with Clause 24 (*Closing your Binance Account*) which shall terminate these authorisations upon settlement of all outstanding obligations to all ADGM Binance Entities (as determined by NCCL).

13. INFORMATION REQUESTS

13.1 **When we may request information**. We may require information from you at any time for the purposes of complying with ADGM Rules or other legal or regulatory obligations applicable to us, including identity verification requirements, or in connection with the detection of money laundering, terrorist financing, fraud, or any other financial crime, as well as conduct prohibited under our Prohibited Use Policy, or any actual or potential breach of the Agreement or for any other valid reason. You agree to promptly provide us with all such information we request within any timeframe reasonably specified by us 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 its intended purposes, or such other period as prescribed by ADGM Rules or other laws applicable to us.

13.2 **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 all documents and information provided by you are true, accurate, complete and up to date in all respects.

13.3 **Consequences of Failure to Provide Information**.

13.3.1 If you fail or refuse to provide information requested by us, or if you do not provide such information within the specified timeframe, we may:

(a) suspend or restrict your access to your Binance Account and/or any Binance Services, with immediate effect and without prior notice;

(b) terminate your Binance Account and our relationship with you in accordance with Clause 25 (*Termination, Suspension, Holds and Restrictions*);

(c) refuse to process any pending transactions, Instructions or withdrawal requests;

(d) report the matter to the FSRA, law enforcement or other relevant authorities; and/or

(e) take any other action we deem necessary or appropriate in the circumstances.

13.3.2 We may draw adverse inferences from your failure to provide requested information, including inferring that:

(a) you do not meet the eligibility criteria for using the Binance Services;

(b) you have engaged or may be engaging in money laundering, terrorist financing, fraud or other financial crimes;

(c) you have breached or may be in breach of the Agreement or Applicable Law; and/or

(d) continuing to provide Binance Services to you would cause us to breach our regulatory obligations.

13.3.3 Any suspension, restriction or termination under this Clause 13.3 (*Consequences of Failure to Provide Information*) will remain in effect until you provide the requested information to our satisfaction, or until we terminate your Binance Account permanently.

13.4 **Information Sharing**.

13.4.1 We may be required under this Agreement, ADGM Rules, court orders or regulatory directions applicable to us to share information about you, your Binance Account and your transactions with:

(a) the FSRA or other regulatory authorities;

(b) other Binance Affiliates;

(c) law enforcement agencies;

(d) courts and tribunals;

(e) financial intelligence units and anti-money laundering authorities;

(f) tax authorities;

(g) identity verification, fraud prevention and financial crime prevention service providers;

(h) our professional advisors (such as lawyers, auditors or consultants); and/or

(i) any other persons or entities as required by ADGM Rules or other legal or regulatory obligation applicable to us.

13.4.2 You acknowledge and agree that we are entitled to disclose such information without prior notice to you (except where notice is required by ADGM Rules or other laws applicable to us).

13.4.3 Further information about how we process and share your personal data is set out in our Privacy Notice which is incorporated into and forms part of this Agreement by reference.

13.5 **Cross-Entity Information Sharing**.

13.5.1 You acknowledge and agree to us sharing your personal data, account information, transaction history and any other information relating to you between ADGM Binance Entities or Binance Affiliates for the lawful and operational purposes described below:

(a) operating the unified account structure;

(b) providing the Binance Services to you across the ADGM Binance Entities or through a Binance Affiliate;

(c) compliance with regulatory obligations applicable to any ADGM Binance Entity or Binance Affiliate;

(d) risk management, credit assessment and fraud prevention;

(e) enforcing rights or exercising remedies under the Agreement;

(f) investigating or resolving complaints, disputes or claims; and/or

(g) any other purpose necessary or appropriate for the provision of Binance Services.

13.5.2 This cross-entity information sharing is necessary to enable:

(a) NCCL to maintain consolidated custody and clearing records;

(b) NEL to monitor market conduct and enforce its rules, including, without limitation, to pre-trade checks;

(c) the Binance Broker Dealer to assess your suitability for broker-dealer services and manage counterparty risk;

(d) NEL and the Binance Broker Dealer to provide settlement instructions to NCCL in respect of your transactions; and

(e) all ADGM Binance Entities or Binance Affiliates to maintain a consistent view of your identity, risk profile and activity.

13.5.3 Each ADGM Binance Entity shall process your personal data in accordance with ADGM data protection laws and our Privacy Notice.

13.6 By closing your Binance Account in accordance with Clause 24 (*Closing your Binance Account*) you acknowledge that we cannot provide Binance Services without the ability to share information between ADGM Binance Entities and Binance Affiliates.

14. ACCESSING YOUR BINANCE ACCOUNT

14.1 **Access Requirements**.

14.1.1 To access your Binance Account and use the Binance Services, you or your Permitted Users, must have:

(a) the necessary equipment (such as a computer, smartphone or other device);

(b) access to the internet with sufficient bandwidth and reliability;

(c) a compatible web browser or mobile application;

(d) your Access IDs; and

(e) such other technical requirements as we may specify from time to time.

14.1.2 Your Binance Account can be accessed through:

(a) the Binance Platform (website, desktop or mobile application);

(b) Binance APIs, subject to separate API terms and our approval; or

(c) such other access methods as we may prescribe from time to time.

14.1.3 By accessing your Binance Account, you gain access to services provided by all ADGM Binance Entities through a single unified interface. Your login credentials provide access to:

(a) trading services provided by Binance RIE;

(b) custody, clearing, settlement and lending services provided by NCCL; and

(c) brokerage services provided by the Binance Broker Dealer, including dealing as principal or agent, money services, managing assets and arranging transactions.

14.1.4 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. You must not:

(a) share your Access IDs with any other person;

(b) allow any other person to access your Binance Account using your Access IDs; and/or

(c) use another person's Access IDs to access their Binance Account.

14.2 **Multi-Factor Authentication**.

14.2.1 We may require multi-factor authentication ("**MFA**") to access your Binance Account and to authorise certain sensitive actions (such as withdrawals, changes to security settings, or adding or amending withdrawal addresses).

14.2.2 You are responsible for:

(a) maintaining secure access to all devices and accounts used for MFA;

(b) keeping backup codes or recovery methods secure and accessible; and

(c) completing any account recovery procedures we prescribe if you lose access to your MFA methods.

14.3 **Restricting access to third parties**.

14.3.1 You must ensure that any Binance Account(s) registered in 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 the Agreement.

14.3.2 If you become aware that any unauthorised person has gained or may have gained access to your Binance Account, you must:

(a) immediately notify us in accordance with Clause 21.4 (*If you suspect a Security Breach*);

(b) immediately lock your Binance Account using the disable account function on the Binance Platform or by contacting us;

(c) change your Access IDs as soon as possible; and

(d) take any other steps we reasonably require to secure your Binance Account.

15. Account Information and Transaction Records

15.1 **Your Account History**.

15.1.1 You may access your Account History at any time through the Binance Platform. Your Account History contains, among other things, periodic statements detailing your transactions and holdings from time to time. You must review your Account History regularly and 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. You shall verify all statements with respect to your Binance Account and all Confirmations with respect to Transactions entered into that are provided by Binance to you from time to time as against your own records. Any and all objections by you shall not be valid unless accompanied by supporting evidence. If no objection is raised by you within seven (7) calendar days of the date of the relevant statement or confirmation (or such other time period set out in such statement or confirmation), such statement or Confirmation shall (in the absence of Manifest Error or clear evidence to the contrary) be deemed conclusive and binding as against you, and you shall not be entitled to object thereto. Notwithstanding the foregoing, Binance may (but is not obliged to) at any time in its sole discretion choose to rectify any error on any entry, statement or Confirmation which has been proven to its satisfaction to be incorrect, and may demand immediate repayment from you of any Digital Assets erroneously transferred to you as a result of any such error. Binance does not make any representations or warranties regarding the availability, accessibility, accuracy, currency or completeness of any information contained in any statement or Confirmation provided by Binance or otherwise presented on the Binance Platform. You shall immediately notify Binance if a statement or Confirmation is not received by you within the usual time frames provided in the ordinary course of business or your use of Binance Services.

15.2 **Errors**. We may rectify any error in your Account History at any time, and reserve the right, to the extent technically feasible and relevant, to void, cancel 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. We reserve the right to void, cancel 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.

15.3 For the avoidance of doubt, any corrections or reversals deriving from Manifest Errors (including the rectification of errors in the handling of Client Money) shall not affect the determination of final settlement as set out in Clause 9.1.

15.4 You acknowledge and agree that where you execute any Transaction with Improper Intent and/or in the case of Manifest Error, Binance is authorised by you (without any payment or penalty or liability due by Binance and provided that such action is in compliance with ADGM Rules) to either:

(a) cancel/void such Transaction and treat such Transaction as if they had never been entered into; or

(b) amend the price(s) of such Transaction (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.

If Binance cancels a Transaction pursuant to the rights referred herein, Binance will reverse any transfers of Digital Assets that have been made to and/or from your Binance Account in connection with such Transaction as if that Transaction had never taken place.

If Binance amends a Transaction pursuant to the rights referred herein, Binance will confirm the details of the amended terms of the Transaction to you through an agreed communication channel and will affect such transfers of Digital Assets to and/or from your Binance Account as are required to reflect the terms of the amended 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 Transaction(s) that may be subject to any cancellation/amendment pursuant to Binance's rights herein.

Without prejudice to the generality of the other terms in the Agreement, and in the absence of fraud or bad faith of Binance, Binance shall in no circumstances be liable to you for any Loss or demand of whatsoever nature which you may suffer or incur in connection with any Manifest Error howsoever arising, whether such Loss or demand is direct or indirect, special or consequential (including, but not limited to, loss of profit, loss of opportunity, in each case, notwithstanding that Binance may be been advised of the possibility of the same arising or that the same was reasonably foreseeable).

15.5 **Information sharing**. We may be required under this Agreement or ADGM Rules to share information about your Binance Account and Account History with third parties and Binance Affiliates. 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

16. INSTRUCTIONS

16.1 **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.

16.2 **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 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. Binance may also refuse to act on instructions to the extent permitted by these Terms. It is your responsibility to hold sufficient Digital Assets or Currency credited in your Binance Account.

16.3 **Protection of Instructions**. You are aware that Instructions and information transmitted on the Binance 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.

16.4 **Withdrawals**. Subject to the Agreement, 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 Binance 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 ADGM Rules, other legal restrictions, or this Agreement prevent the execution of the relevant withdrawal. Binance may also suspend withdrawals at such time deemed appropriate by Binance to resolve any incidents on the Binance Platform. Once such incidents have been resolved, Binance will resume withdrawals.

17. TRANSACTIONS

17.1 **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.

17.2 **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 17.2 and it is confirmed by our internal investigation that you, or a Permitted User, have not authorised the Instruction in any way, even by mistake, negligence, error or as a consequence of a fraud and it is proven that the unauthorized Instruction is solely due to a technical issue attributable to Binance.

17.3 **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 ADGM Rules. Please review our Privacy Notice for more information on how we collect and use data relating to the use and performance of the Binance Platform and the Binance Services.

18. MATERIAL INTERESTS AND CONFLICTS

18.1 **Binance**. You understand that the Binance Services are provided via a number of entities each of which may itself be, or partner and collaborate with other entities that are, involved in activities connected with Digital Assets.

18.2 **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 the Agreement, or arise under ADGM Rules as modified by the terms of the Agreement (and no others shall be implied). 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 and in doing so Binance shall not be bound to account to you for any sum or the profit element of any sum received by it for its own account. Binance's duties under these Terms are solely mechanical and administrative in nature. We are not obliged to review or check the adequacy, accuracy or completeness of any document or information we receive from or forward to you, and we may rely on any representation, communication, notice or document we believe to be genuine, correct and appropriately authorised including under these Terms. Binance shall not be obliged to insure the Digital Assets, or to require any other person to maintain any insurance. Notwithstanding any other provision of these Terms or any agreement entered into pursuant to, or in connection with, these Terms, including, but not limited to, any Product Terms to the contrary, Binance is not obliged to (i) do or omit to do anything if it would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty or duty of confidentiality; or (ii) expend or risk its own funds or otherwise incur any financial liability in the performance of its duties, obligations or responsibilities or the exercise of any right, power, authority or discretion if it has grounds for believing the repayment of such funds or adequate indemnity against, or security for, such risk or liability is not reasonably assured to it. The rights, powers, authorities and discretions given to Binance under or in connection with the Terms shall be supplemented by ADGM Rules to the extent utilized by Binance at its sole discretion.

18.3 **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.

18.4 **Conflicts of Interest**. You acknowledge that the Binance Services are provided through multiple ADGM Binance Entities, each being a separate legal entity that may act in different capacities. From time to time, one or more ADGM Binance Entities or Binance Affiliates may participate on the Binance RIE, or may otherwise enter into Transactions with you or on a venue operated by NEL or Binance Affiliates. In such cases, those entities may hold positions or have economic interests that are not aligned with, and may be adverse to, your interests. The Binance RIE operates the Exchange as a market infrastructure provider and does not act as your broker, agent or fiduciary in that capacity; your counterparty relationships, and the capacity in which any ADGM Binance Entity acts, are as set out in the Agreement. We have established and maintained effective organisational and administrative arrangements with a view to taking all reasonable 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. For the avoidance of doubt, ADGM Binance Entities and Binance Affiliates may from time to time hold, acquire, dispose of, hedge, borrow or lend Digital Assets that are admitted to trading on Binance RIE, and may receive fees, spreads, financing income or other revenues arising from such activities. Nothing in this Clause requires Binance to disclose proprietary positions or strategies except where required by ADGM Rules. If information is received by another division or department of Binance it may be treated as confidential to that division or department, and Binance in its capacity as trustee shall not be deemed to have notice of it. Notwithstanding any other provision of these Terms to the contrary, Binance is not obliged to disclose to any other person (i) any confidential information or (ii) any other information if the disclosure would, or might in its reasonable opinion, constitute a breach of any law or regulation or a breach of a fiduciary duty.

18.5 **Delegation**. Binance may engage and pay for the advice or services of any professional advisers or experts, delegate to any other person, and appoint and pay any custodian, nominees, co-trustee or additional trustee, and may rely on the advice or services of those professional advisers, experts, delegates, custodians, nominees, co-trustees or additional trustees.

18.6 **Resignation**. Binance may resign as a trustee and appoint one of the Binance Affiliates as successor by giving notice to you.

19. Transaction Limits

19.1 **Your Transaction limits**. Your Binance Account may be subject to a limit on:

(a) the amount or volume of Transactions you may undertake in connection with your Binance Account; and/or

(b) the amount or value of 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.

19.2 **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 discretion. It may also be possible for you to request a change in your limits. Any change will be made at our discretion and will be subject to any further conditions that we deem necessary.

20. Supported Digital Assets

20.1 **Supported Digital Assets**. The Binance Services are only available in connection with Supported Digital Assets that qualify as Accepted Virtual Assets or Accepted Fiat-Referenced Tokens or Digital Securities identified and deemed as a Security by the FSRA in accordance with its guidance. This list of Supported Digital Assets may change from time to time and 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 discretion convert such Digital Assets into a different type of Digital Asset that is a Fiat-Referenced Tokens. 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 Fiat-Referenced Tokens.

20.1.1 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 Clause 20.1. In addition we assume no liability or obligation whatsoever with regard to unsupported Digital Assets sent to a Binance Account or with regard to Supported Digital Assets sent to an incompatible Digital Asset wallet address. If you send unsupported Digital Assets to a Binance Account or Supported Digital Assets to an incompatible Digital Asset wallet address, then you will lose those Digital Assets. For some lost Digital Assets, Binance may in its discretion offer you the option to attempt a recovery. We may charge fees to process the recovery attempt on your behalf. We will calculate all fees at our discretion, and notify you of the applicable fees at or before the time you authorize the recovery attempt. Binance does not guarantee in any way the amount of assets (if any) that may be recovered in a recovery attempt. The actual amount recovered may differ from the estimated recovery amount. Binance does not evaluate or provide any assurance as to the authenticity, safety, or security of unsupported Digital Assets. You acknowledge and agree that Binance is not liable for any loss incurred during the recovery attempt or subsequent use of the recovered Digital Asset.

20.2 **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.

20.2.1 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 Binance Platform and you may lose any value associated with the relevant Digital Assets.

20.3 **Forks and Airdrops**. Binance makes no promises, guarantees or warranties on the outcome of or support for potential or proposed Forks, Forked Digital Assets or Airdrops. Binance may determine in its discretion whether to claim, list or distribute any Airdrop, Forked Digital Asset or any other Digital Asset, as well as the terms and conditions (including eligibility criteria) that will apply to any claim, listing or distribution of any Airdrop or Forked Digital Asset. If you wish to participate in a Fork or Airdrop, please withdraw the affected Digital Asset to your own private wallet well ahead of the potential or proposed Fork or Airdrop.

20.4 **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 without limitation Digital Assets, Currency or commodities such as silver or gold ("**Backed Digital Assets**"). You acknowledge and agree that (a) 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 and (b) Binance does not and will not in any circumstances have any obligation whatsoever to purchase, repurchase or effect or facilitate the redemption of your Backed Digital Assets other than to the extent required under the terms of a Backed Digital Asset issued by us or a Binance Affiliate. We reserve the right to change, suspend, or discontinue any service in relation to any Backed Digital Asset at any time at our discretion. 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.

20.5 **Governance and Voting**. For certain Supported Digital Assets, the underlying protocols offer its holders the ability to vote on various matters including but not limited to issues related to governance and the operation of the protocol ("**Voting Rights**"). When such Supported Digital Assets are stored in your Binance Account, Binance retains the discretion to exercise any Voting Rights in connection with your Supported Digital Assets. If you wish to exercise any Voting Rights, you must withdraw your Supported Digital Assets from your Binance Account to your own private wallet before the occurrence of the related voting event.

21. ACCOUNT SECURITY

21.1 **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.

21.2 **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 Binance 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.

21.3 **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).

21.4 **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 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 Binance Platform or via any other method as may be prescribed by us from time to time; and/or

(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 promptly provide, any and all information and documents we deem relevant or necessary in connection with an actual or suspected Security Breach. You further acknowledge and agree that we may provide such information to any third party that we deem necessary in order to investigate or resolve any Security Breach.

OTHER IMPORTANT INFORMATION

22. Privacy and AI

22.1 **The Privacy Notice**. Our collection and use of personal data in connection with this Agreement, the Binance Services, the Binance 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 this Agreement and in accordance with Privacy Notice. Your personal data will be processed in accordance with the Privacy Notice, which shall form part of this Agreement.

You represent and warrant that:

(a) you acknowledge that you have read and understood our Privacy Notice; and

(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.

22.2 **AI Policy.** Artificial intelligence may be used in connection with this Agreement, the Binance Services and the Binance Platform, as provided in our AI Policy (as updated from time to time).

You represent and warrant that:

(a) you acknowledge that Binance AI may be used by us for processing of your information, providing you information, or for the creation of information. AI Inputs and AI Outputs, as defined in our AI Policy, may include content that contains Third Party Data; and

(b) you acknowledge that you have read and understood our AI Policy.

23. AMENDMENTS

23.1 **How and when we can make amendments**. We can make changes to these Terms and any terms and conditions incorporated by reference (other than the Rulebooks), such as any Product Terms, at any time and your continued use of the Binance Services constitutes your consent to such changes. Amendments will be published on our Website and may also be notified to users separately by email, through the Binance App or by such other means as Binance determines its discretion.

23.2 **When amendments come into effect**. Generally, Binance will try to notify users prior to amendments taking effect. However, we may occasionally need to make amendments that are effective immediately, in which case users will be notified as soon as possible after the changes take effect. The circumstances in which amendments may take effect immediately may include, for example and without limitation, where the:

(a) change is to address legal and/or regulatory requirements; or

(b) changes are to make the relevant terms clearer.

23.3 If you do not wish to accept the amendments, you are free to close your Binance Account in accordance with Clause 24.1 (*Your right to close your Binance Account*). Your continued access to or use of any Binance Services will be deemed acceptance of the amendments.

23.4 **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 24.1 (*Your right to close your Binance Account*). Your continued access to or use of the Binance Services will be deemed as acceptance of the updated fees.

24. CLOSING YOUR BINANCE ACCOUNT

24.1 **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; and/or

(d) your Binance Account is subject to a freeze, hold, limitation or reserve.

In some circumstances, Binance may not be able to disclose the reasons why you are not able to close your Binance Account, nor disclose any reason why it is not able to communicate on the inability to close your account.

24.2 **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, we will send you notice of our intention to treat your account as dormant.

24.3 **What Happens when your Binance Account becomes Dormant**. If you do not respond to the notice in Clause 24.2 (*What happens when your Binance Account is closed*) 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 and/or any Digital Assets held in that account to any third party (including, without limitation, another Binance Affiliate, any third-party custodian or an isolated wallet) if 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 (or the relevant third party's) reasonable verification requirements and any other applicable terms and conditions;

(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;

(f) close out any and all Open Positions in accordance with the Clearing Rules; and/or

(g) close a dormant account at any time.

24.4 You will be provided with notice of any of the above actions, via email or any such other method as we determine appropriate.

24.5 You expressly authorise NCCL to deduct any amounts owed to us, including without limitation, any applicable Funding Fee, Liquidation Clearance Fee or other applicable amounts, from amounts in your Binance Account.

24.6 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.

25. Termination, Suspension, Holds and Restrictions

25.1 **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 ADGM Rules, 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; or

(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 any action taken 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 any action taken 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; or

(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 7;

(e) pending submission of enhanced due diligence in accordance with Clause 7.7 (*Enhanced due diligence*);

(f) we reasonably consider that we are required to do so by a court order or regulatory direction applicable to us;

(g) we have determined or suspect:

(i) that you have breached the Agreement;

(ii) that you have breached any express or implied warranties in the Agreement, 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; or

(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;

(m) we form the view that you are not trading responsibly or are otherwise unfit to access or use any Binance Services; and/or

(n) we form the view that there is any other valid reason which means we need to do so.

We will take reasonable steps to provide you with notice where appropriate. However, there might be times when we are required not to do so by ADGM Rules or other legal or regulatory obligations applicable to us.

25.2 **Your acknowledgement**. You acknowledge and agree that:

(a) the examples set out in Clause 25.1 (*Our right*) 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;

(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; and

(c) it is not considered appropriate nor acceptable if your behaviour is aggressive, abusive, or puts at risk the safety, health or wellbeing of our employees, or if it places unreasonable demands on our employees. Aggressive or abusive behaviour and language (verbal or written) is unreasonable and it may cause our employees and/or other people, including another user, to feel bullied, intimidated, threatened, or abused. All employees at Binance have the authority to manage unreasonable behaviour. In serious cases, or where there is repeat unacceptable behaviour, or a failure to comply with a prior warning or action or restriction, we may exercise our right to terminate, suspend, hold or restrict your access to Binance Services.

25.3 **What Happens when we exercise our Rights**. 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.

25.4 **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 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 Currency held in your Binance Account.

25.5 **Access to Binance Services in other Jurisdictions**. Binance does not specifically target users in certain jurisdictions and Binance Services may be wholly or partially restricted in some countries (including but not limited to our List of Prohibited Countries). Binance reserves the right to 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 Binance Platform and/or monitor any existing orders or any Positions (as defined in the Clearing rules) 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

26. Background IP

The Binance IP shall remain vested in Binance.

27. **Licence of Binance IP**

We grant to you a non-exclusive licence for the duration of the Agreement, 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 the Agreement.

28. **Licence of User IP**

28.1 **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.

28.2 **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 or access to the Binance Services, or any part of them.

29. **Created IP**

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

29.2 **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.

30. **General**

30.1 **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 Binance 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.

30.2 **Our Rights**. We shall have the right at our discretion to remove, modify or reject any content that you submit to, post or display on the Binance 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 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 Binance 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.

30.3 **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 the Agreement, 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 ADGM Rules, improve our services and provide customer support.

YOUR OBLIGATIONS AND LIABILITY

31. Prohibited Use

31.1 By opening a Binance Account or carrying out any Transaction, 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) use nor permit use of Binance Services in a manner that violates our Prohibited Use Policy or may bring Binance into disrepute, impair the dignity or degrade the good name of Binance;

(b) knowingly or recklessly create or maintain or exacerbate manipulations (or attempted manipulations), corners (or attempted corners), or otherwise act in a manner which is substantially detrimental to the interests or welfare of Binance or any of its other users;

(c) breach the Agreement or any other agreement entered into pursuant to, or in connection with, these Terms, including, but not limited to, any applicable Product Terms;

(d) 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

(e) 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 the List of Prohibited Countries or (2) persons Binance has deemed high risk, including but not limited to, Restricted Persons.

32. Representations and Warranties

You hereby represent and warrant to us, (and acknowledge that we are entering into this Agreement in reliance on these representations and warranties), and you agree that each representation and warranty shall be deemed repeated by you: (i) on each date which you access, use, or attempt to access or use, the Binance Platform or any Binance Services; (ii) each time a Transaction is entered into or an Instruction is given by you; and (iii) each time you deposit, withdraw, or transfer any Digital Assets or Currency to, from, or within the Binance Platform or your Binance Account; until termination of the Agreement, the following:

(a) all documents, information, and data you provide to us (or that is provided to us on your behalf) are, and will remain, at all times, true, accurate, complete, and up-to-date in all respects. You acknowledge that we may rely on such information in determining whether or not you are eligible to access the Binance Platform or to use any Binance Services, and in performing obligations under Applicable Law. You have not concealed, omitted, or misrepresented any fact or circumstance that may have a material effect on our decision to provide, continue to provide, or limit any of the Binance Services, or that may affect your eligibility or our regulatory or contractual obligations;

(b) all decisions made in connection with the Agreement and any Transaction were, and will be, made 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 and after seeking (or deliberately choosing not to seek) your own independent financial, legal, tax, and other professional advice. You acknowledge and agree that you are not relying on any communication (whether written, oral, or via any user interface, API, app, or other medium) from Binance as:

(i) investment, financial, legal, tax, or regulatory advice (nor any other form of advice);

(ii) a recommendation or solicitation to enter into, or refrain from entering into, any Transaction;

(iii) an assurance, representation, guarantee, or prediction as to the future value, performance, suitability, or any expected results of any Transaction, Digital Asset, or Binance Service; or

(iv) a promise of any particular outcome, profit, or protection from loss.

(c) you have read, understood, and accept this Agreement (including any applicable Product Terms and Transaction terms), along with any notices published by Binance and made available to you via the Binance Platform (as updated from time to time), including but not limited to:

(i) the conditions, limitations, fees, and eligibility criteria for each Binance Service available to you; and

(ii) the risks associated with Digital Assets, Transactions, and the use of the Binance Platform;

(d) the fact that the Binance Services and their availability may vary by jurisdiction, product, and other factors and circumstances;

(e) unless you specifically notify us and we agree, no person other than you has, or will acquire, any legal or beneficial interest in, or control over, your Binance Account, and you are the sole beneficial owner of all Digital Assets and Currency held in your Binance Account;

(f) no person has, or will have, any security interest, lien, charge, pledge, assignment, encumbrance, or other third-party right over your Binance Account and/or any Digital Assets or Currency balances held in your Binance Account, other than any security or encumbrance created hereunder, and you have not granted, and will not grant, any such rights unless you have notified us;

(g) you have full legal power, authority, and capacity to: (1) access and use the Binance Platform and/or the Binance Services; (2) enter into, deliver, and perform your obligations under the Agreement and any other agreement entered into pursuant to, or in connection with, the Agreement, including, but not limited to, any applicable Product Terms; and (3) grant to Binance all rights, consents, and authorities contemplated by the Agreement;

(h) you have sufficient knowledge, experience and understanding of the nature, risks, and mechanics of Digital Assets and Transactions contemplated under the Agreement to evaluate their risks, merits, and suitability of each Transaction;

(i) if you are a corporation, partner in a partnership, or trustee of a trust (or any other form of unincorporated entity):

(i) the corporation, partnership, trust, or entity is, and will continue to be, duly incorporated (or formed), validly existing, and in good standing (or equivalent status) under the laws of its jurisdiction of incorporation or formation, and has full power and authority to carry on its business and to enter into and perform this Agreement;

(ii) the corporation, partnership, trust, or entity is, and will continue to be, operated in a way that is compliant with Applicable Law, and its constitutive, governing, and organizational documents (including any articles of association, partnership agreement, trust deed, charter, by-laws, or other equivalent document);

(iii) you will notify us immediately if there is any change, by way of resignation, removal, appointment or death (or otherwise), affecting any director, partner, trustee, settlor, controlling person, ultimate beneficial owner, or any person authorised to operate your Binance Account;

(iv) you will inform us immediately if the corporation, partnership, trust, or entity is dissolved, wound up, liquidated, or placed into administration, receivership, bankruptcy, or any analogous proceedings, whether a voluntary or involuntary; and

(v) your agreement to, and performance of, the Agreement has been duly authorised by all necessary corporate, partnership, trust, or other internal action and does not require any further internal consent or approval;

(j) all consents, permissions, authorisations, approvals, licenses, registrations, declarations, filings, notifications, and agreements required by or of any third parties, Regulatory Authority, governmental department, commission, agency or other organisation having jurisdiction over you in order to:

(i) access and use the Binance Platform and/or the Binance Services;

(ii) enter into, deliver, and perform your obligations under the Agreement and any other agreement entered into pursuant to, or in connection with, this Agreement;

have been obtained (either unconditionally or where conditionally, with such conditions fulfilled) and are in full force and effect, have been disclosed to us in writing (where disclosure is required by Applicable Law or by us), have not been revoked, withdrawn, or amended, and all conditions of any such consent, authorization, or approval have been, and will continue to be, complied with;

(k) the Agreement and any other agreement entered into pursuant to, or in connection with, these Terms constitute your legal, valid and binding obligations, enforceable against you in accordance with their respective terms, subject only to applicable bankruptcy, reorganisation, insolvency, moratorium or other laws affecting creditors' rights generally and general principles of equity, whether considered in a proceeding in equity or at law;

(l) you have complied, and will at all times comply, with all Applicable Laws;

(m) that you are not subject to any legal disability, insolvency proceedings, bankruptcy, liquidation, administration, receivership, composition with creditors, voluntary arrangement, or any other analogous proceeding or status, nor any court order, judgment, decree, or other restriction that would prevent, limit, or impair your ability to enter into or perform your obligations under the Agreement;

(n) you have carefully considered, and are capable of bearing, all economic, legal and other risks associated with your use of the Binance Platform, the Binance Services, and from participating in any Transactions contemplated under the Agreement;

(o) you represent and warrant that:

    (i) you are not, and will not become, a Restricted Person; and

    (ii) you will not use the Binance Platform or Binance Services to transact with, or for the benefit of, any Restricted Person;

(p) no Digital Assets deposited into your Binance Account have been sourced from, or will be transferred to, any Restricted Person;

(q) if you are a legal entity, you are duly incorporated, duly organised, and validly existing under the laws of your jurisdiction and, where applicable, in good standing, and have full power to conduct your business as currently conducted. If you are an individual, you are at least 18 years old (or the age of majority in your jurisdiction of residence, whichever is greater), have full legal capacity to contract, and are not subject to any legal disability that would impair your ability to enter into or perform the Agreement;

(r) your access and use of the Binance Platform and/or the Binance Services, and your execution, delivery, and performance of your obligations under the Agreement and any other agreement entered into pursuant to, or in connection with, the Agreement or any Product Terms, do not and 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, charter, by-laws, or equivalent constitutive, governing, or organizational documents;

    (ii) result in a breach of, constitute a default under, require any consent under, or give any party a right to accelerate, terminate, modify, or cancel, 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 or, as applicable, ADGM Rules, decree or judgement of any court, or any award of any arbitrator or those of any governmental or Regulatory Authority in any jurisdiction.

(s) you represent and warrant that:

(i) all Digital Assets and Currency deposited into your Binance Account have been acquired and are held by you legally and from legitimate sources;

(ii) all such Digital Assets and Currency are free from any criminal, fraudulent, or other unlawful association or origin;

(iii) no Digital Assets or Currency in your Binance Account are proceeds of, or related to, any criminal activity, money laundering, terrorism financing, fraud, corruption, or other unlawful conduct; and

(iv) you will, upon request by Binance, promptly provide satisfactory evidence of the source of funds and source of wealth for any Digital Assets or Currency deposited into your Binance Account;

(t) you represent and warrant that you will not, and will procure that no person acting on your behalf, will use the Binance Platform and/or the Binance Services with Improper Intent or against our Prohibited Use Policy;

(u) you acknowledge and agree that:

(i) the representations and warranties in this Clause 32 are given as of the date you first access or use the Binance Platform and are deemed repeated on each subsequent date as specified in this Clause;

(ii) each representation and warranty is separate and independent, and a breach of one does not excuse or limit any other;

(iii) Binance is entering into the Agreement, providing the Binance Services, and processing each Transaction in material reliance on these representations and warranties;

(iv) you will immediately notify Binance in writing if any representation or warranty becomes untrue, inaccurate, or breached, and Binance may (in its sole discretion and without liability) suspend or terminate your Binance Account and refuse to process any Transaction until the breach is cured to Binance's satisfaction (if capable of cure); and

(v) these representations and warranties shall survive the termination or closure of your Binance Account to the extent necessary to give effect to Binance's rights and remedies under these Terms.

33. Technology Disclaimers

33.1 For the purpose of the Binance Services, Binance may offer or make available for your access and use, the Binance Platform. Accordingly, Binance grants you a revocable, non-exclusive, non-transferable right to access and use of the Binance Platform for the purposes of receiving the applicable Binance Services in accordance with the Agreement. Binance may limit, revoke or vary such license and/or change, suspend, terminate, restrict or discontinue the Binance Platform (or any part thereof) or any services, information, features or functions accessible by means of the Binance Platform or your access to the Binance Platform for any reason at any time without notice or liability.

33.2 **No Representation or Warranty**. Binance Services and any information provided on the Sites and the Binance 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 ADGM Rules. 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 Binance 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 Binance Platform for a period of time and may also lead to time delays. You acknowledge and agree that access and use of the Platform 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: (i) the functionality, operation, content or otherwise of the Binance Platform and (ii) the Binance Platform or any part thereof being free from defect, failure or interruption or (iii) the Binance Platform or any part thereof being fit for your purposes or any particular purpose and, without prejudice to the foregoing, Binance shall not in any event be liable for any system error, faults or failure of the Binance Platform whatsoever and howsoever arising or caused, in each case other than by fraud or wilful default of Binance which has been determined by a court of competent jurisdiction.

33.3 **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 Binance 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.

33.4 **Content**. Although we make reasonable efforts to update the information on the Sites and the Binance Platform, we make no representations, warranties or guarantees, whether express or implied, that the content on the Sites and the Binance Platform, including information in relation to the Binance Services, is accurate, complete or up to date.

33.5 You acknowledge that the Binance Platform consists of certain trading systems, platforms and/or related software and technology (the "**Trading Systems**") which enable, assist and/or facilitate you to place Orders, enter into and/or settle Transactions. You also acknowledge that such Trading Systems may be proprietary to Binance or may be licensed by Binance from third party licensors (the "**Third Party Licensors**") for access and/or use by you. In addition to the terms of the Agreement, you agree and undertake to comply with any and all terms and conditions as Binance and/or such Third Party Licensors may from time to time prescribe or stipulate to be applicable in connection with their provision and/or your access and/or use of such Trading Systems.

33.6 To the extent that you may use third party technology, web applications, application programme interfaces, software, software code, programmes, protocols and/or other third party resources ("**Third Party Applications**") (whether such Third Party Applications have been independently identified and selected, sourced or used by you, made available via Binance or otherwise) to provide connectivity to the Binance Platform to place Orders, enter into and/or settle Transactions, or otherwise engage in the Binance Services, you acknowledge and accept that you are solely responsible for and will bear all risks associated with the use of any Third Party Applications, including (but not limited to) any risks that such Third Party Applications may not function appropriately with the Binance Platform and other risks associated with the compatibility of such Third Party Applications with the Binance Platform. You acknowledge that any links to Third Party Applications to or from the Binance Platform do not constitute any form of endorsement by Binance of any product, service, information or disclaimer presented on or made available through such Third Party Applications, and that Binance does not guarantee (or make any representations with respect to) the accuracy of the information presented on or provided through such Third Party Applications. You shall be solely responsible for your decision to use any Third Party Application and shall ensure that any such use is suitable for you in light of your investment objectives. If you suffer any loss in connection with your use of any Third Party Application, Binance will not be liable for such loss. In addition, you acknowledge that Binance has no control over the terms of use or privacy policies related to any Third Party Application, and you agree to ensure that you have carefully read and understood such terms and policies before using such Third Party Application.

33.7 You acknowledge that Binance may use or provide technology and/or electronic services, or make available technology and/or electronic services provided by third parties, in each case for your use in connection with the Binance Services and any Order placed or Transaction made by you with Binance. Such technology and electronic services may include, but are not limited to, trading technology, web applications, application programme interfaces, software, software code, programmes, protocols and displays (collectively, the "**Technology**") for trading, analysing trades and markets, constructing automated trading systems and/or to assist or facilitate the provision, availability or connectivity of the Binance Platform provided or made available by Binance to you for access or use. Binance provides the Technology on an "**as is**" basis, without any warranties of merchantability, fitness for a particular purpose, or other express or implied warranties. You acknowledge and agree that none of Binance, any Third Party Licensors and any other third party Technology providers shall be responsible for the operation or performance of any automated trading system developed with Technology or for any errors, malfunctions or breakdown of, or inability to access, any Technology or the Binance Platform or for any delays or interruptions in transmission of 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.

33.8 You acknowledge that certain databases, programmes, protocols, displays and manuals which may form part of the Technology (the "**Proprietary Information**") are proprietary to and unique to Binance, Third Party Licensors or (as the case may be) third party Technology providers, as to which copyright, patent, or other proprietary rights may be held by Binance, such Third Party Licensors, third party Technology providers or third parties from whom such Third Party Licensors or third party Technology providers have licensed or otherwise acquired such rights. You agree to take or cause to be taken any and all necessary precautions to maintain the confidentiality of such Proprietary Information, to comply with all copyright, trademark, trade secret, patent and other laws necessary to protect all rights in the Proprietary Information as advised by Binance and agree not to remove, conceal or obliterate any copyright or other proprietary notice, which may include references to Binance, such Third Party Licensors or such other third parties' ownership, as included in the Technology.

33.9 **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 Binance Platform or the Sites.

33.10 You acknowledge, accept and agree that Binance, any Third Party Licensors or any other third party Technology providers and their respective directors, officers, employees, agents, contractors and/or subcontractors shall not be held liable for any Loss, damage, cost or expense (including the loss of data) suffered or incurred by you as a result, arising out of or in connection with any errors, malfunctions, breakdowns, inability to access, faults, interruptions or delays in the Technology, or the Binance Platform or out of any inaccuracies, errors or omissions in the information contained in the Technology or Trading Systems as supplied to, or made available for access and use by you, provided however that this limitation does not apply to any loss, cost or damage suffered or incurred by you caused by fraud or wilful default of Binance (as determined by a court of competent jurisdiction) in the performance of its duties imposed by the Agreement or ADGM Rules. Each of Binance, such Third Party Licensors and such third party Technology providers makes no warranties, conditions, guarantees or representations as to satisfactory quality, fitness for a particular purpose or other warranties, conditions, guarantees or representations, whether express or implied, in law or in fact, oral or in writing, in each case in connection with any Technology or the Binance Platform, except as expressly stated in the terms of the Agreement. Under no circumstances shall Binance, such Third Party Licensors and/or such third party Technology providers be liable for any loss, damage, cost or expense of any nature whatsoever incurred or suffered by you of an indirect, incidental, special or consequential nature (including without limitation any economic loss or other loss of turnover, profits, business or goodwill) arising from or in connection with the provision of, or the availability to you of, any Technology or the Binance Platform. Without prejudice to the generality of the foregoing, you agree not to bring any legal action, whether in tort, contract or otherwise, against Binance, any Third Party Licensors or any other third party Technology providers in connection with any failure by Binance, such Third Party Licensors or (as the case may be) such other third party Technology provider to perform or otherwise settle a Transaction entered by you using Technology.

33.11 **Third Party Data**: ADGM Binance Entities may rely on information and/or data obtained from or provided by third parties. ADGM Binance Entities may also make available third party indices and/or other market data provided by third parties to you through the Binance Platform, in each case for information purposes and as an accommodation to you. You acknowledge and agree that each ADGM Binance Entity: (i) does not guarantee the accuracy, completeness or availability of any information or data provided by third parties (including, without limitation, any third party indices or market data) ("**Third Party Data**"), regardless of whether such Third Party Data is included within a Binance product or is provided independently; (ii) does not warrant that any Third Party Data is up to date as at the time obtained; and (iii) shall not be liable for the content of any Third Party Data or any discrepancies or errors contained therein or any losses flowing from the use or reliance thereon. Any use or reliance on any Third Party Data shall be at your sole risk and discretion. Unless expressly stated otherwise by Binance, Binance does not endorse any third party index or other product, service, information, data or disclaimer obtained from or provided by any third party that is made available or is otherwise accessible through the Platform and does not guarantee the outcome of any use thereof or reliance thereon.

33.12 **Network Access and Compatibility**: You are solely 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 the Binance Platform and any updates thereto. You further acknowledge that use of the Binance Platform may require compatible hardware or devices, internet access and web browser that includes 128-bit encryption (including, but not limited to, the latest versions of Google Chrome, Microsoft Edge, Mozilla Firefox, Safari and Opera which in each case is subject to periodic updates), and Binance software (the latest version thereof which is subject to periodic updates), and that the performance of the Binance Platform may be affected by the performance of these factors. You acknowledge that it is not recommended for the Binance

Platform to be accessed with a touchscreen device on a web browser for the purposes of trading. You agree that meeting these requirements is your responsibility. Binance shall not be liable for any losses resulting directly or indirectly from the incompatible hardware or devices, personal network congestion, network delay, poor network environment and outdated version of software. Binance reserves the right to limit the number of Binance Accounts or Sub-Accounts that may be created from a particular device and the number of devices associated with a particular Binance Account. 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.

34. General Indemnity

34.1 In addition and without prejudice to any other right or remedy of Binance under ADGM Rules or Applicable Law, the Product Terms or otherwise (but without duplication), you shall at all times indemnify, keep indemnified and hold us harmless upon demand from and against any and all Loss suffered or incurred by Binance, arising (whether directly or indirectly) out of, in the course of or in any way connected with:

(a) your access to or use of your Binance Account and/or the Binance Services;

(b) any default by you or your affiliates or any failure by you or your affiliates to comply with any provision of the Agreement or Applicable Laws;

(c) Binance acting in accordance with your instructions or in any manner permitted under the Agreement;

(d) your contravention of any Applicable Law; and/or

(e) your violation of the rights of any third party.

34.2 You shall further indemnify, keep indemnified and hold Binance harmless from any and all expenses, costs and legal fees (on a full indemnity basis) incurred, including but not limited to expenses, costs and legal fees incurred for producing records, and information, or payment made (whether such payment is or is to be made in settlement of any proceedings or in connection with any ruling, judgement, order or award) by any of them in connection with any investigations or proceedings (whether legal, regulatory, arbitration or other proceedings) brought against it in connection with Clauses 34.1(a) to 34.1(d) above. You shall provide any and all reasonable assistance to Binance in connection with such investigations or proceedings.

34.3 In the event that you:

(a) breach Clause 31 of this Agreement, or the representations made by you under Clause 32 is or proves to have been untrue, incorrect, incomplete or misleading in any material respect when made or given, and you fails to inform Binance of the true position as soon as reasonably practicable;

(b) engage, or are reasonably suspected by Binance of engaging, or a credible allegation has been made against you (whether by Binance or a third party) of engaging, in fraud, misconduct, embezzlement, insider trading, market manipulation, market abuse, money laundering, terrorist financing, sanctions violations, or any other serious misconduct, breach of regulation, illegal activity or impropriety; or

(c) use or are reasonably suspected by Binance of using the Binance Services with improper intent, which Binance determines, acting in good faith and in a commercially reasonable manner, could reasonably result in reputational harm to Binance, compromise the integrity of the markets maintained by Binance and/or result in losses being sustained by other users;

34.4 and that has caused or will cause Binance to suffer Loss (including where Binance suffers or will suffer Loss as a result of compensating any other users), Binance shall have the right but not the obligation to demand payment of an amount that Binance reasonably determines in good faith and in a commercially reasonable manner to be its total Loss in connection with the Agreement and the relevant event (a "**Default Payment Amount**"). Binance may determine in its sole discretion whether to exercise its rights under this Clause 34.4 and, if Binance elects to exercise such rights, it shall determine the Default Payment Amount as of a date selected by Binance. In determining any Default Payment Amount, Binance may (but shall not be obliged to) consider the costs, losses and expenses that would be incurred in replacing or providing the economic equivalent of the remaining contractual rights and obligations under the Agreement, together with any other relevant factors. Following the determination of the Default Payment Amount, Binance shall send a statement to you confirming such amount. Such amount is immediately due and payable upon Binance's confirmation of the amount. Your obligation to pay any Default Payment Amount may be satisfied by way of set-off in accordance with Clause 40.14 or any other rights of set-off available to Binance.

34.5 **Release**. You hereby irrevocably and unconditionally agree to release us from any and all claims and demands (and waive any rights you may have against us now or in future 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 the Agreement.

35. LIABILITY

35.1 **Our Liability**. Neither Binance nor any Binance Affiliate will have any responsibility or liability for any loss suffered by you, except to the extent that such loss arises solely and directly as a result of the gross negligence, wilful misconduct, actual fraud or material and continuing breach of obligation under the Agreement by Binance. You acknowledge and agree that neither Binance nor 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.

35.2 **Limitations on Liability**. Notwithstanding any other clause in the Agreement, you hereby acknowledge and agree that in no event will we nor 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, whether arising out of or in connection with the Binance Services or otherwise, 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 the Agreement or the exercise or not, of any right, power, authority or discretion conferred on Binance, by or in connection with, this Agreement;

(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 the Agreement, and any damage caused by actions or omissions of any other third parties (including any third party with whom NCCL holds Currency or Digital Assets for you);

(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);

(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 the Agreement;

(xii) any Transaction limits applied to your Binance Account;

(xiii) any election by us to support or not support Digital Assets;

(xiv) us being unable to contact you using the contact information you provided;

(xv) us closing a dormant account;

(xvi) the failure of a Transaction or the length of time needed to complete any Transaction;

(xvii) our refusal or delay in acting upon any Instruction;

(xviii) any breach of security of your Email Account or a Security Breach;

(xix) losses suffered by you as a result of third party action, including third party fraud or scams that involve Binance only as the recipient of your Currency or Digital Assets, and/or the conversion of Currency to Digital Assets;

(xx) losses suffered by you as a result of the transfer of Digital Assets away from the Binance Platform at your request;

(xxi) 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 Binance Platform;

(xxii) a Network Event, a Fork or an Airdrop;

(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 Binance Platform, your Binance Account, the Binance Services, the Agreement and/or any other agreement entered into pursuant to, or in connection with, these Terms or otherwise; and/or

(c) any losses or damages you may incur due to Manifest Error and/or in the event of extreme market volatility and/or as a result of any cancellation/amendment of any Transactions, howsoever arising, whether direct or indirect, special or consequential, including, but not limited to, loss of profit and loss of opportunity even if Binance was aware of the possibility of such loss or damage arising or if such loss or damage was reasonably foreseeable.

35.3 **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.

35.4 **Claims.** You may not take any proceedings against any officer, employee or agent of Binance in respect of any claim you might have against Binance or in respect of any act or omission of any kind by that officer, employee or agent in relation to this Agreement or the Digital Assets.

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 the ADGM Rules.

36. **NOTICE OF CLAIM - NEGOTIATION, THEN ARBITRATION**

36.1 In the event that a complaint cannot be resolved by Binance's customer support team within eighty (80) Calendar Days from the date of receipt, you and Binance shall first seek to resolve any Claim by submitting to Binance a "**Notice of Claim**", which must:

36.1.1 describe the nature and basis of the claim or dispute;

36.1.2 set forth the specific relief sought;

36.1.3 provide the original ticket number; and

36.1.4 include your account number and email.

36.2 The submission of the Notice of Claim to Binance commences the dispute resolution procedure. The parties agree to negotiate in good faith for a period of ninety (90) calendar days following delivery of the Notice of Claim with a view to amicably resolving the dispute (which discussions, the Notice of Claim and all documents and communications between the parties in connection with these confidential negotiations, shall remain confidential and be subject to applicable rules protecting settlement discussions from use as evidence in any legal proceeding).

36.3 In the event that the Claim cannot be satisfactorily resolved through confidential negotiations under Clause 36.2 within ninety (90) days after you have submitted the Notice of Claim to Binance, either party may refer the Claim to arbitration in accordance with Clause 37 (*Agreement to Arbitrate*) below.

36.4 For the avoidance of doubt, the submission of a Notice of Claim to Binance constitutes a mandatory prerequisite to the commencement of any arbitration.

37. **AGREEMENT TO ARBITRATE**

37.1 You and Binance agree that, subject to the immediately preceding Clauses 36.2 and 36.3 above (*Notice of Claim - Negotiation, then Arbitration*), any Claim shall be exclusively and finally resolved by mandatory final and binding individual (not class) arbitration administered by the

International Chamber of Commerce (the "**ICC**") in accordance with the ICC Rules of Arbitration in force at the time of filing of the Claim (the "**ICC Rules**"). The ICC Rules are deemed incorporated by reference into this Clause 37.1.

37.2 The tribunal shall consist of three (3) arbitrators to be appointed in accordance with the ICC Rules.

37.3 The seat of arbitration shall be the ADGM.

37.4 The Emergency Arbitrator Provisions shall not apply.

37.5 The parties expressly agree that the Expedited Procedure Rules shall not apply.

37.6 The arbitral award shall be final and binding on the Parties and may be enforced in any court having jurisdiction.

37.7 For the avoidance of doubt, this arbitration agreement shall not prejudice a party's right to seek interim relief from the ADGM Court. The parties agree that the courts of the UAE (including all Emirates thereof) shall have no jurisdiction to supervise the arbitration.

37.8 The language of the arbitration shall be English.

37.9 This arbitration agreement shall be exclusively governed by, and construed in accordance with, the laws of the ADGM. You and Binance expressly agree that the laws of the UAE, including any federal or Emirate laws not directly applicable to the ADGM legal framework, shall have no application to this arbitration agreement or any dispute arising hereunder.

37.10 No award or procedural order made in the arbitration shall be published.

37.11 You and Binance agree that the courts of the UAE (including all Emirates thereof) shall have no jurisdiction to hear or determine any Claim. Accordingly, you and Binance irrevocably waive any right to commence proceedings in any UAE court (whether federal or Emirate) in respect of any Claim.

37.12 The arbitration provisions set forth in this Clause will survive termination of these Terms.

37.13 **Notice**. If Binance commences arbitration against you, Binance will give you notice on your Email Account 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.

37.14 **Confidentiality**

37.15 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 ICC, the parties, their counsels, experts, witnesses, accountants and auditors, insurers and reinsurers as applicable, 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 ADGM Rules, 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.

38. Governing Law

These Terms (including the arbitration agreement at Clause 37 (*Agreement to Arbitrate*) above) shall be exclusively governed by, and construed in accordance with, the law of the ADGM. Any Claim, dispute or matter arising out of or in connection with these Terms (including the arbitration agreement at Clause 37) whether contractual or non-contractual, shall be governed in accordance with the law of ADGM.

39. 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 ADGM Rules or Applicable Law. Combining or consolidating individual arbitrations into a single arbitration is not permitted without the consent of Binance.

GENERAL

40. General Terms

40.1 **Applicable Law.** You and any Permitted User must comply with all Applicable Law and the law of the ADGM, 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 Binance Platform.

40.2 **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 the Agreement must be in writing, in English, and signed or otherwise authorised by the party giving it.

40.3 **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.

40.4 **Entire agreement**. The Agreement constitutes 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 Agreement.

40.5 **Assignment and Novation**. You may not assign or transfer any of your rights or obligations under the Agreement without our prior written consent, which may, in some cases, require additional information to be provided or enhanced due diligence to be performed. However, we may assign or transfer any of our rights or obligations under the Agreement at any time to anyone else, including, without limitation, in connection with any merger, acquisition, or other corporate reorganisation involving Binance. Binance may assign, transfer, or novate all or part of its rights or obligations under the Agreement to any Binance Affiliate without restriction, provided that any such Binance Affiliate agrees to assume all rights and obligations to be transferred in full. You hereby irrevocably consent, in advance and without further action by you, to any such novation or to the addition of any Binance Affiliate as an additional contracting party with you in respect of any Binance Services. Any such novation shall be effected by an agreement between Binance and the relevant Binance Affiliate. From the effective date of such novation, the relevant Binance Affiliate will assume those rights and obligations, and Binance will be released from those rights and obligations so transferred. The fact of any assignment or novation will be published on our Website and may also be notified to users separately by email, through the Binance App or by such other means as Binance determines in its discretion. In the event of a novation, users will be informed of the new contracting entities and their roles as data controllers, including an updated Privacy Notice, prior to the effective date. Any transfer of personal data will be carried out in accordance with ADGM data protection laws and any other data protection laws applicable to such transfer.

40.6 **Invalidity**. If, at any time, any clause or sub-clause of the Agreement 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.

40.7 **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.

40.8 **Language**. The Agreement 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.

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

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

40.11 **Relationship of the Parties**. Binance is not an agent of you in the performance of the Agreement. The Agreement shall not be interpreted as facts or evidence of an association, joint venture, partnership, or franchise between the parties.

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

40.13 **No Waiver**. No delay or omission by us in exercising any right or remedy under this Agreement will operate as a waiver of the future exercise of that right or remedy or of any other rights or remedies under the Agreement. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by ADGM Rules.

40.14 **Set-off**. In addition to any legal or other remedy available under the Agreement or by law, we may set-off against any amounts we owe to you under this agreement, any amounts you owe to us under the Agreement 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.

40.15 **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.

40.16 **Publication of Breaches**. Where you have breached the Agreement, 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 ADGM Rules and data protection laws applicable to us.

40.17 **Death of Binance Account Holder**. In the event of your death or incapacity, the representative(s) or legal beneficiary/beneficiaries of your estate must notify us as soon as possible through our dedicated inheritance portal, accessible via this link. If we have reason to believe you are deceased, we may suspend your Binance Account. Your Binance Account will be suspended until:

(a) a representative of your estate or authorised beneficiary completes a successful inheritance application to receive the assets in your Binance Account in accordance with our requirements which may be amended from time to time without notice; or

(b) you provide satisfactory proof that you are not deceased.

Our ability to provide your representative(s) with the assets in your Binance Account is subject to the restrictions imposed by ADGM Rules and this Agreement. We do not commit to any particular timeline for the transfer of assets held to the credit of your Binance Account.

The transfer of Digital Assets to a representative of your estate or an authorized beneficiary will be primarily accomplished by depositing Digital Assets to the blockchain address or

Digital Asset custodian designated by the authorized representative or beneficiary. You authorize us to convert the Digital Assets available in your Binance Account into a single Digital Asset (e.g., a Fiat-Referenced Token) to facilitate the transfer.

40.18 **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 Binance Platform, and that we may, in our discretion or as required by ADGM Rules or other tax laws applicable to us, 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 we are required to withhold under ADGM Rules or other tax laws applicable to us at our discretion.

41. 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) reference to a "Clause" is to a clause of these Terms;

(c) the words "**include**" or "**including**" shall mean including without limitation and include without limitation respectively;

(d) 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;

(e) words importing the singular include the plural and vice versa and words importing a gender include any gender;

(f) any reference to a document is to that document as amended, varied or novated from time to time otherwise than in breach of the Agreement or that document; and

(g) except where the context requires others, the following terms shall have the following meanings:

"**Accepted Fiat-Referenced Token**" means, in respect of the ADGM Binance Entities, an accepted fiat-referenced token as defined in section 258 of the FSMR.

"**Accepted Virtual Asset**" means, in respect of the ADGM Binance Entities, an accepted virtual asset as defined in section 258 of the FSMR.

"**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.

"**ADGM**" means the Abu Dhabi Global Market.

"**ADGM Binance Entities**" has the meaning given to that term in the preamble to this document.

"**ADGM Conduct of Business Rulebook**" means the Conduct of Business rulebook created by the FSRA, as amended from time to time by the FSRA.

"**ADGM Rules**" means FSMR, all applicable FSRA rules (including the General Rules ("**GEN**"), Conduct of Business Rules ("**COBS**"), and Market Infrastructure Rules ("**MIR**")) and all other laws and regulations applicable in the ADGM, as amended from time to time, that apply to the ADGM Binance Entities when providing Binance Services from the ADGM.

"**Agreement**" has the meaning given to that term in Clause 1.3 (*Agreement; Documents Incorporated by Reference*).

"**AI Policy**" means Binance's artificial intelligence user policy located at https://www.binance.com/en/about-legal/AI-Policy.

"**Airdrop**" means the attempted distribution or distribution via a Virtual Asset network or other parties of any Virtual Asset to Virtual Asset addresses of a supported network.

"**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 requirements, notices, orders, writs, injunctions, judgments, byelaws, rulings, directives, proclamations, circulars, mandatory codes of conduct, guidelines, practice notes and interpretations issued by any governmental body, regulatory or other authority, or self-regulatory organisation of which you are a member, that apply to you in connection with your use of the Binance Services.

"**Assigned Rights**" has the meaning given to it in Clause 11.1.1.

"**Backed Digital Assets**" has the meaning given to it in Clause 20.4 (*Backed Digital Assets*).

"**Binance Account**" means your single unified Binance account, and includes without limitation 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 the ADGM Binance Entities and Intercorp Holdco SAS, any of their respective affiliates, subsidiaries, or successors, as applicable, which operate or provide the Binance Platform and/or the Binance Services.

"**Binance AI**" has the meaning given to it in the AI Policy.

"**Binance App"** means the mobile application developed or provided by us or any Binance Affiliate that enables you to access or use the Binance Services and your Binance Account on a compatible mobile device, as updated or replaced from time to time.

"**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-licenseable 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 CM Entity**" has the meaning given to it in Clause 8.3.2.

"**Binance 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.

"**Binance RCH**" has the meaning given to that term in the Clearing Rules.

"**Binance RIE**" has the meaning given to that term in the Exchange Rules.

"**Binance Services**" means the services offered by us to you through the Binance 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 5.1.

"**Claim**" means any dispute, claim, difference or controversy between you and Binance arising out of, in connection with, or relating in any way to:

(a) the Agreement, including its existence, validity, subject matter, interpretation, performance, breach, negotiation, termination, enforceability or the consequences of its nullity;

(b) your relationship with Binance 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.

"**Clearing Rules**" means the rulebook that governs the clearing, settlement and margining services provided by NCCL as a Registered Clearing House including any relevant procedures, as may be amended and supplemented from time to time in accordance with its terms.

"**Client Assets**" means any Digital Assets or other property other than Currency that NCCL receives or holds for you or on your behalf in the course of, or in connection with, the provision of Binance Services, which NCCL is required to hold in accordance with ADGM Rules.

"**Client Money**" means any Currency that NCCL receives or holds for you, or on your behalf in the course of, or in connection with, the provision of Binance Services, which NCCL is required to hold in accordance with ADGM Rules.

"**Client Money Distribution Rules**" means the rules set out in Rule 14.13 of the ADGM Conduct of Business Rulebook, as amended from time to time by the FSRA.

"**Client Money Rules**" means the rules set out in Chapter 14 of the ADGM Conduct of Business Rulebook, as amended from time to time by the FSRA.

"**COBS**" has the meaning given to that term in the definition of ADGM Rules.

"**Core Policies**" means the policies listed at Clause 1.3.1.

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

"**Currency**" means a currency having legal tender status in one or more jurisdictions. For the avoidance of doubt, Virtual Assets or Fiat-Referenced Tokens are not Currencies.

"**Custody Record**" has the meaning given to it in Clause 1.1(a).

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

"**Default Payment Amount**" has the meaning given to it in Clause 34.3.

"**Default Rules**" has the meaning given to it in the Clearing Rules.

"**Delayed Settlement**" has the meaning given to it in the Clearing Rules.

"**Digital Asset**" means, collectively, any Virtual Asset, Fiat Referenced Token, or Digital Security, as defined herein.

"**Digital Security**" means securities as defined in section 258 of FSMR that are issued, transferred, and stored using distributed ledger technology or similar technology, as identified, and 'deemed' as a Security, by FSRA in accordance with its "Guidance – Regulation of Digital Securities Activities in ADGM" and Market Rules.

"**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 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 Binance Platform.

"**Exchange Rules**" means the rulebook that governs your access to and use of Binance RIE, including market conduct rules, order types and trading procedures, as may be amended and supplemented from time to time in accordance with its terms.

"**Fiat Referenced Token**" means fiat-referenced tokens as defined in section 258 of the FSMR that qualify as "Accepted Fiat-Referenced Tokens" for the purposes of the FSMR.

"**Fiat Wallet**" means a bank account, payment account, electronic money account or a similar account in your name held by you with an authorised third party payment service provider pursuant to a contract between you and such a provider, that in our discretion is permitted to connect to the Binance Platform from time to time.

"**Force Majeure Events**" means any extraordinary event which is outside our control and which hinders or prevents the performance in whole or in part of our obligations under the Agreement and where such obligation has not yet fallen due, such an occurrence that would hinder or prevent performance in whole or in part of any of our obligations thereunder were the occurrence or effects of the occurrence to continue until the date of performance of the relevant obligations, including but not limited to:

(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) the suspension or closure of any Binance Affiliate;

(e) the nationalisation of any Binance Affiliate;

(f) the imposition of limits or unusual terms by a government on any Digital Assets traded on the Binance Platform;

(g) technical failures in transmission, communication or computer facilities including power failures and electronic or equipment failures;

(h) 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;

(i) any labour or trade disputes, strikes, industrial actions or lockouts (other than in each case by Binance or the Binance Affiliates); and/or

(j) 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.

"**FSMR**" means the Financial Services and Markets Regulations 2015 of the ADGM, as amended or replaced from time to time.

"**FSRA**" means the Financial Services Regulatory Authority of the ADGM, the independent regulator of financial services conducted in or from the ADGM, as established under the FSMR.

"**Funding Fee**" has the meaning given to that term in the Clearing Rules.

"**GEN**" has the meaning given to that term in the definition of ADGM Rules.

"**ICC**" has the meaning given to it in Clause 37.1.

"**ICC Rules**" has the meaning given to it in Clause 37.1.

"**Improper Intent**" means Binance reasonably determines that there may be actual or suspected market manipulation and market abuse on your part, 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.

"**Insolvency Regulations 2022**" means the Insolvency Regulations 2022 of the ADGM.

"**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, and "**Instruct**" shall be construed accordingly.

"**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.

"**Internal Ledger**" means the controlled, reconciled, record in the books and records maintained by NCCL that evidences the assets held for you, other clients of NCCL and for NCCL itself.

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

"**Local Terms**" means any terms with a Binance Affiliate or a third party permitted by us, governing your use of the Binance Services provided by that entity.

"**Loss**" means any and all loss, damage, costs, charges and/or expenses, including, but not limited to, legal fees on a full indemnity basis, cost of funding, losses or costs incurred as a result of the terminating, liquidating or re-establishing of any hedge or related trading position, loss of profit, loss of revenue, loss of opportunity, consequential, unforeseeable, special or indirect damages or expenses.

"**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.

"**Market Rules ("MKT")**" means the market rules under which Securities are offered and listed within ADGM.

"**MFA**" means multi-factor authentication used to access your Binance Account and/or to authorise specified actions on the Binance Platform, as further described in Clause 14 (*Accessing your Binance Account*).

"**MIR**" has the meaning given to it in the definition of the ADGM Rules.

"**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.

"**Network Event**" means in relation to a Digital Asset, any event (other than an Airdrop or Fork) in respect of the blockchain or the smart contract that underlies a Digital Asset, which is beyond Binance's control, and results in either (a) a loss of control or ownership by Binance or a third party of any amount of such Digital Asset; or (b) transaction records on the blockchain being altered, reversed or otherwise invalidated, whether by way of a fraudulent act or consensus, which shall include without limitation any double spending attack, 51-percent attack, or blockchain reorganization, in each case as determined by Binance in good faith and in its discretion.

"**Notice of Claim**" has the meaning given to it in Clause 36.1.

"**Open Positions**" has the meaning given to it in the Clearing Rules.

"**Order**" has the meaning given to it in the Exchange Rules.

"**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, or with our prior written consent, on behalf of a third party with respect to a Binance Sub-Account associated with a Corporate Binance Account.

"**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.

"**Proprietary Information**" has the meaning given to it in Clause 33.8.

"**Real-Time Settlement"** or **"RTS**" has the meaning given to it in the Clearing Rules.

"**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 is (a) named on, or owned or controlled by any person or legal entity named on the lists maintained by the United Nations Security Council, the European Union, and the United States, or any other sanctions authority as determined by Binance from time to time (including but not limited to the List of Specially Designated Nationals and Blocked Persons maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC)) or (b) located, incorporated, otherwise established in, or resident in any territory in the List of Prohibited Countries.

"**Risk Warning**" means the general risk warning published on https://www.binance.com/en/risk-warning or the Website.

"**Rulebooks**" means the Exchange Rules (including the Exchange Procedures and Contract Specifications, as defined therein) and the Clearing Rules (including the Clearing Procedures, as defined therein).

"**Safe Custody Rules**" means the rules set out in Chapter 15 of the ADGM Conduct of Business Rulebook, as amended from time to time by the FSRA.

"**Secured Obligations**" has the meaning given to it in Clause 11.1.1.

"**Secured Property**" has the meaning given to it in Clause 11.1.1.

"**Securities**" means securities as defined in section 258 of FSMR, but does not include Digital Securities.

"**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.

"**Support Chat**" has the meaning given to it in Clause 5.4.

"**Supported Digital Assets**" means those Digital Assets that we in our discretion make available on the Binance Platform in connection with your use of the Binance Services.

"**Technology**" has the meaning given to it in Clause 33.7.

"**Terms**" has the meaning given to that term in the preamble to this document.

"**Third Party Applications**" has the meaning given to it in Clause 33.6.

"**Third Party Data**" has the meaning given to it in Clause 33.11.

"**Third Party Licensors**" has the meaning given to it in Clause 33.5.

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

"Trading Systems" has the meaning given to it in Clause 33.5.

"**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 Securities, Digital Asset(s), or Fiat Currency, their derivatives, other asset(s) or product(s) as Binance may from time to time permit to be carried out on the Binance Platform, and transferring Digital Assets or Currency into or out of your Binance Account.

"**User Chat**" has the meaning given to it in Clause 5.4.

"**User IP**" means the Intellectual Property Rights owned by or licensed to you as at the date of the Agreement 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 Binance Platform, through use of Binance Services, or otherwise.

"**Virtual Asset**" means virtual assets as defined in section 258 of the FSMR that qualify as "Accepted Virtual Assets" for the purposes of the FSMR.

"**Voting Rights**" means any governance or protocol voting rights attached to Supported Digital Assets, as described in Clause 20 (*Supported Digital Assets – Governance and Voting*).

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