

Custody Service Agreement

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Contents

Section 1: How to read this Agreement	1
Section 2: Why you should read this Agreement.	2
Section 3: Definitions	2
Section 4: ALT App and API	3
Section 5: Who we are and how to contact us	3
Section 6: Use of the Services	4
Section 7: Who can use our Services?	4
Section 8: Our provision of the Services	4
Section 9: ALT Trust Account and account opening	5
Section 10: Representations and warranties	6
Section 11: Keep your ALT Trust Account safe	7
Section 12: Uploading money into your ALT Trust Account	8
Section 13: Disbursing money	8
Section 14: Exchange Rates	10
Section 15: Receiving money	11
Section 16: Maintaining your ALT Trust Account	11
Section 17: Withdrawing from your ALT Trust Account	12
Section 18: How much will you pay?	12
Section 19: Currency Conversion	13
Section 20: Closing your ALT Trust Account	13
Section 21: Intellectual property rights	14
Section 22: Performance obligations and liabilities	14
Section 23: Accessing our Services	16
Section 24: Information security	17
Section 25: Termination of the Agreement / Suspension of the Services	17
Section 26: Our right to make changes.	18
Section 27: How we may contact you	18
Section 28: Complaints	19
Section 29: Other important terms	19

Section 1: How to read this Agreement

This agreement (“**Agreement**”) applies individually to each order placed by you and is not a Framework Contract. Additionally, your money will be held in accordance with the regulations and licenses applicable as described herein.

Section 2: Why you should read this Agreement

What this Agreement covers. These are the terms and conditions on which we provide our Services to you.

Why you should read them. Please read this Agreement carefully before you start to use our Services. This Agreement (always together with the documents referred to in it) tells you who we are, how we will provide the Services to you, how this Agreement may be changed or terminated, what to do if there is a problem and other important information. If you think that there is a mistake in this Agreement or the Agreement requires any changes, please **contact us**.

Other additional documents which apply to you. This Agreement refers to the following additional documents, which are incorporated herein by reference and may be updated from time to time, and apply to your use of our Service:

- (a) **Our Privacy Policy**, which sets out the terms on which we process any personal data we collect about you, or that you provide to us. By using our Services, you consent to such processing and you promise that all data provided by you is accurate.
- (b) **Our Cookie Policy**, which sets out information about the “cookies” on our Website.
- (c) **Our Acceptable Use Policy**, which sets out the permitted uses and prohibited uses of our Services.
- (d) In order to receive some of our Services, you may be asked to agree to additional terms and conditions which we will notify you about at the relevant time.

Additional documents. For clarity, the additional documents and the parts of this Agreement which incorporate the additional documents are not to be construed as Framework Contracts.

Future changes to this Agreement. All future changes set out in the **Customer Updates** of our Website at the time you sign-up for our Services are incorporated into this Agreement.

You accept this Agreement. By visiting our Website and/or using our Services (including downloading and using our App, or via the API, a social media platform or other authorized third party), you confirm that you accept and agree to this Agreement (including the Customer Updates and the additional documents referred to above). If you do not agree, please do not use our Services.

Where to get a copy of this Agreement. You can always see the most current version of **this Agreement** on our Website. If you want a paper copy of this Agreement, please contact **Customer Support**.

Section 3: Definitions

- **Agent** means any delegate, nominee and administrative or other service provider selected and used by the Company in connection with carrying out its obligations under this Agreement whether or not such person would be deemed an agent under principles of any applicable law.
- **ALT Technology** has the meaning as defined under the “Intellectual property rights” section of this Agreement.
- **ALT Trust Account** means the trust account you have opened with us in the form of an e-wallet in accordance

with the terms of this Agreement.

- **AML/CFT** means anti-money laundering and counter financing of terrorism.
- **API** means the application programming interface provided by the Company.
- **App** means the mobile application software, the data supplied with the software and the associated media.
- **Balance** means any amounts held in your ALT Trust Account.
- **Books of Account** means a system of records, established for the Client under this Agreement pursuant to section 89 of the Trustee Ordinance (Cap. 29), which records and explains the financial transactions concerning the Clients' money and, for the avoidance of doubt, may be in various forms, including loose leaf books, cards and such other forms of permanent documents of record as are appropriate for the operation of and the vouching of an accounting system, whether written, mechanical or electronic.
- **Business Day** means a day other than a Saturday, Sunday or a public holiday in Hong Kong, when financial institutions in Hong Kong are open for business.
- **Client** means you, a party to this Agreement who will be contracting with the Company;
- **Client Asset** means the Client's money in fiat currencies (or in other forms, as may be agreed between the Client and the Company) that are held in custody by the Company on the Client's behalf under the terms of this Agreement, in each case until such money is withdrawn pursuant to this Agreement;
- **Confidential Information** has the meaning as defined under Section 29.10 of this Agreement.
- **Disburse** means to enact a pay-out transaction of money;
- **Framework Contract** means a contract for custody services which governs the future execution of individual and successive orders, and which may contain, among others, the obligation and conditions for setting up an ALT Trust Account as defined herein.
- **Services** means the custody and trust services to be provided by the Company under the terms of this Agreement.
- **Source Currency** means the currency which you hold and/or fund your trust account or give order with.
- **Target Currency** means the currency which your order will be executed.
- **Top-up Methods** has the meaning as defined under Section 12 of this Agreement.
- **Website** means the website of the Company, as may be updated from time to time.

Section 4: ALT App and API

We grant you a non-exclusive, non-transferrable right to use any software, application or electronic platform ("**Software**") offered by us to enable you to use the Services on the basis that you: (a) do not sub-license, copy, disclose, or amend such Software; and (b) use the Software only to access and use the Services. We are not responsible for any errors, loss of data or delays if the Software is tampered with and/or corrupted.

You will indemnify us against any claim, financial, or other, for infringement of a patent, design, trademark, or copyright which we may incur because of your use of the Software. Please see *Section 21: Intellectual property rights* of this Agreement for further details of the Company's intellectual property rights in relation to the Software and ALT Technology.

App updates. From time-to-time, updates to the App may be issued through App Store or Google Play. Depending on the update, you may not be able to use our Services via the App until you have downloaded the latest version of the App and accepted any new terms.

Section 5: Who we are and how to contact us

Our company information. ALT Capital Limited is a company incorporated under the laws of Hong Kong with the business registration number 76094427 (the "**Company**", "**ALT**", "**we**", "**us**", or "**our**" as applicable).

Our registered office. Our registered office is 26th floor, Three Exchange Square, 8 Connaught Place, Central, Hong Kong.

Our provision of the Services. We are a trust or company services provider (TCSP) licensed and authorized by the Hong Kong Registrar of Companies that is qualified to provide a trust or company service under the Trustee Ordinance (Cap. 29).

How to contact us. You can contact us by email, web chat or telephone. Our contact details are provided on the [“Contact”](#) page of the Website.

Section 6: Use of the Services

You agree and understand that by using the Services following any change to this Agreement, your continued use of the Services shall constitute your agreement to any amendments made to this Agreement by the Company, and you agree to be legally bound by the amended terms and conditions.

Section 7: Who can use our Services?

Appointment of the Company. You hereby appoint the Company, and the Company accepts such appointment to provide the Services under the terms of this Agreement.

Setup of ALT Trust Account. You hereby instruct and authorize the Company to establish on its books and records an account for the deposit of your money that the Company may receive from you on the terms of this Agreement.

Sole obligation of the Company. You understand and agree that (i) the obligations and duties of the Company will be performed only by the Company and are not obligations or duties of any other member of the Company’s group; and (ii) your rights with respect to the Company are only enforceable against the Company and, except as provided by applicable law, do not extend to any other member of the Company’s group.

You must have authority to bind your business. If you are not a consumer, you confirm that you have authority to bind any business or entity on whose behalf you use our Services, and that business or entity accepts the terms under this Agreement.

Your use of the ALT Trust Account must not violate any applicable laws. You commit to us that your opening and/or using of the ALT Trust Account does not violate any laws applicable to you. You take responsibility for any consequences of your breach of any of the terms of this Agreement.

Section 8: Our provision of the Services

Designation of ALT Trust Account: The Company shall in its records identify each ALT Trust Account in the name of the Client. ALT Trust Account will be designated to show that the Client Asset in it belongs to the Client and is segregated from the Company’s own assets and those of the other clients of the Company.

Segregation of Client Asset: The Company intends that the Client Asset will be held in such manner that they should not become available to the creditors or insolvency administrator of the Company. The Company shall identify the Client Asset on its records in a manner so that it is readily apparent the Client Asset (i) belongs to the Client; (ii) does not belong to the Company or any other client of the Company; and (iii) is segregated on the books and records of the Company from the Company and its other clients’ assets. The Company will not lend, pledge, hypothecate or rehypothecate any Client Asset without the Client’s consent.

Custody of Client Asset

- (a) The Company will hold the Client Asset in a designated ALT Trust Account, which is established principally for the Client, and fully segregated from the Company's own accounts and those of the other clients of the Company. Each ALT Trust Account is in the name of the Client, separated from the business or operating accounts of the Company, established specifically for the benefit of the Company's Clients.
- (b) Client Assets are (i) held across ALT Trust Accounts; (ii) not treated as the Company's general assets; (iii) fully owned by Clients; and (iv) recorded and maintained in good faith on the Books of Account.

Section 9: ALT Trust Account and account opening

About your ALT Trust Account

- (a) Your ALT Trust Account allows you to hold, send or receive electronic money in fiat currencies.
- (b) The electronic money held in your ALT Trust Account (i.e., Client Asset) will not expire unless and until your Trust Account is closed and no longer held with us.
- (c) The electronic money held in your ALT Trust Account will not earn any interest.
- (d) You may hold your electronic money in any fiat currencies which we support from time to time.
- (e) You may withdraw money from your ALT Trust Account at any time subject to the terms of this Agreement.
- (f) Certain limits may be placed on your ALT Trust Account depending on your country of residence, verification checks and/or other legal considerations as may be determined by the Company in its sole discretion. Please **contact us** if you have any questions about such limits.
- (g) The electronic money held in your ALT Trust Account is owned by the person or legal entity which is registered as the ALT Trust Account holder.
- (h) Unless you have the Company's consent in writing, you must not allow anyone to access and/or operate your ALT Trust Account on your behalf.
- (i) Your ALT Trust Account is an electronic money account and is not a bank account. However, we follow the requirements under the applicable law which are designed to ensure the safety of funds held in electronic money Trust Accounts such as your ALT Trust Account.

Open an ALT Trust Account. To start using our Services, you must open an ALT Trust Account and provide your details as prompted. By opening your ALT Trust Account, you understand and agree to appoint the Company to provide the Services under the terms of this Agreement.

Information must be accurate. All information you provide to us must be complete, accurate and truthful at all times. You must update this information (on the App or any other applicable platform through which the Service is provided) whenever it changes. We cannot be responsible for any financial or other types of loss arising out of your failure to do so. We may ask you at any time to confirm the accuracy of your information and/or provide additional supporting documents.

Transacting on your own ALT Trust Account. All activities under an ALT Trust Account shall be deemed as activities carried out by the registered user. You shall only use the Services to transact on your own ALT Trust Account and not on behalf of any other person or entity.

One ALT Trust Account per person or entity. Each Client may only open one ALT Trust Account unless we have agreed in writing to the opening of additional ALT Trust Accounts for the particular Client. The Company may refuse the creation of duplicate ALT Trust Accounts for the same Client. Where duplicate ALT Trust Accounts are detected, the Company may close or merge such ALT Trust Accounts at its sole discretion.

Client due diligence. We are required by law to carry out all necessary security and know-your-customer (“KYC”) due diligence checks on you (including any parties involved in your order or transaction, for example, your recipient) in order to provide the Services to you. You agree to comply with any request from us for further information and provide such information in a format acceptable to us. In addition, you authorize us to make, directly or through any third party, any inquiries we consider necessary to validate the information you provide to us and/or information regarding you, including without limitation, checking commercial databases or credit reports. You authorize us to obtain one or more of your credit reports, from time to time, to establish, update, or renew your ALT Trust Account with us or in the event of a dispute relating to this Agreement and activity under your ALT Trust Account.

Compliance with AML/CFT laws and regulations: You also undertake to exercise your rights and perform your obligation in accordance with all relevant AML/CFT laws and regulations, and economic or trade sanctions, or in the manner otherwise specified by the Company from time to time. Notwithstanding any other terms herein to the contrary, the Company is not obliged to do or omit to do anything if it would, or might in the Company’s reasonable opinion, constitute a breach of any AML/CFT laws and regulations or economic or trade sanctions applicable to the Company, including without limitation, entering into or concluding any business involving any person or entity that is sanctioned or connected to or dealing with (directly or indirectly) any person or entity that is sanctioned under local legislation, or under economic or trade sanctions imposed by any supranational organization, international organization, official body, the United Nations, the United States, the European Union or any other jurisdiction.

Section 10: Representations and warranties

General. Each party to this Agreement hereby represents and warrants as at the date of this Agreement is entered into and for the period during which the Services are provided, that:

- (a) to the best of its knowledge, all required consents (by law or otherwise) that are required to have been obtained by it with respect to its performance of this Agreement have been obtained and are in full force and effect and all conditions of any such consents have been complied with;
- (b) its entry into and performance of the Agreement will not violate or conflict with any law, regulation, judgment, order, regulation or contractual obligation;
- (c) the entering into this Agreement and the performance of its obligations hereof are in compliance with all applicable law and regulations; and
- (d) its obligations under this Agreement constitute its legal, valid and binding obligations, enforceable in accordance with their respective terms.

By the Company. The Company represents and warrants as at the date of this Agreement is entered into and for the period during which the Services are provided that it is duly organized and validly existing under the laws of the jurisdiction of its incorporation and is in good standing.

By you. You represent and warrant as at the date of this Agreement is entered into and for the period during which the Services are provided that: (i) if you are a natural person, you have the legal capacity to enter into and perform your obligations under this Agreement, or if you are not a natural person, you have been duly organized and is validly existing under the laws of the jurisdiction of its formation, and you have properly taken all corporate, limited liability, partnership or other action required to be taken with respect to the execution and delivery of this Agreement and consummate the transactions contemplated by this Agreement; (ii) you have good title to the Client Asset and authority to deliver the Client Asset to the Company; (iii) there is no claim or encumbrance that adversely affects any transfer or delivery of Client Asset, or payment of money made in accordance with this Agreement; (iv) except as

provided in this Agreement, you have not granted any person a lien, security interest, charge or similar right or claim against Client Asset; and (v) you have not relied on any oral or written representation made by the Company or any person on its behalf other than those set forth in this Agreement.

Section 11: Keep your ALT Trust Account safe

What to do. You must:

- (a) Change your password regularly and ensure that it isn't reused across other online trust accounts.
- (b) Contact **Customer Support** if anyone asks for your ALT Trust Account password.
- (c) Always follow recommended password management practice.
- (d) Set up 2-step authentication where prompted.
- (e) Keep your e-mail associated with your ALT Trust Account secure. You may reset your ALT Trust Account password using your email address. Let **Customer Support** know immediately if your email address becomes compromised.

What NOT to do. You must NOT:

- (f) Disclose your ALT Trust Account password or your customer reference number to others under any circumstances.
- (g) Let anyone access your ALT Trust Account or watch you accessing it.
- (h) Use any functionality that allows your login details or passwords to be stored by the computer or browser you are using or to be cached or recorded.
- (i) Do anything which may in any way skip or compromise the 2-step authentication process.

Contact us if you suspect your ALT Trust Account has been compromised. If you suspect your ALT Trust Account or other security credentials are stolen, lost, or used without your authorization, you must contact **Customer Support** immediately, and change your password immediately. Any undue delays in notifying us may affect the security of your ALT Trust Account and result in you taking your own responsibility for any financial losses in relation to your ALT Trust Account.

Authorizing third parties.

- (a) You agree and authorize third parties to access your ALT Trust Account to provide their services to you, including authorizing them to initiate payment transactions from your ALT Trust Account. You acknowledge and agree that if you authorize a third party to access your ALT Trust Account, we may disclose certain information about your ALT Trust Account to this third party. We are not responsible for any such third party's use of your ALT Trust Account or any information in your ALT Trust Account. Granting permission to a third party does not relieve you of your responsibilities under this Agreement, including, without limitation, notifying us if your ALT Trust Account has been compromised, or if an order or transaction in relation to your ALT Trust Account is incorrect or unauthorized.
- (b) You agree and authorize the Company to participate in, or use, public utilities, external telecommunications facilities and other common carriers of electronic or other messages, external postal services, and other facilities commonly recognized as market infrastructures in any jurisdiction.
- (c) You agree and authorize the Company to appoint Agents in connection with the Company's performance of the Services under this Agreement, or other ancillary services in relation to the performance of the Services, as the case may be. The Company shall exercise due skill, care and diligence in the selection, appointment and

monitoring of Agents.

Section 12: Uploading money into your ALT Trust Account

How to upload money into your ALT Trust Account. To upload money on your ALT Trust Account, you need to log in to your ALT Trust Account and follow the instructions provided. We are not responsible for the money you have uploaded until we have received such money. For the avoidance of doubt, in relation to any such order executed by the Client, we are acting in the capacity of the recipient of Client Asset and not a payment services provider.

Top-up Methods. You may be presented with one or more methods of uploading money on to your ALT Trust Account, for example, bank transfer, credit cards or debit cards ("**Top-up Methods**"). The number of Top-up Methods made available to you will depend on factors as we deem appropriate at our sole discretion, including, without limitation, where you live and your KYC verification status with us. For the avoidance of doubt, Top-up Methods are not part of our Services and are services provided by third parties, for example, the card provider which issued your credit card or debit card. We cannot guarantee the use and security of any Top-up Method and may change or stop offering any of the applicable Top-up Methods at any time without notice to you.

The payment instrument must be in your name. Any payment instrument (for example, the credit card or debit card) you use with your chosen Top-up Method must be in your name.

Chargebacks on your payment instrument. If you selected a Top-up Method which gives you chargeback rights (for example in relation to your credit card, you may ask your card provider to reverse an order on your card), you promise that you will only exercise this chargeback right if:

- (a) we have breached this Agreement; or
- (b) there was an unauthorized use of your payment instrument.

You promise that you will not exercise your chargeback right for reasons which we are not responsible for, including a dispute with your recipient or if there are insufficient funds in your payment instrument. If we need to investigate or take any action in connection with a chargeback raised by you, we may charge you for our costs in doing so and may deduct such amount from your ALT Trust Account.

Upload limits to your ALT Trust Account. For legal and security reasons, we impose limits on how much you can upload into your ALT Trust Account. Such limits may be updated from time to time at our sole discretion and without notice to you.

When we will credit your ALT Trust Account. We will credit your ALT Trust Account once we have received your money. For some Top-up Methods such as credit or debit card, we will credit the money to your ALT Trust Account as soon as possible subject to our right of reversal. This means if we do not receive the actual amount you intended to upload within a reasonable time, we may deduct such an amount from your ALT Trust Account. If you do not have enough money in your ALT Trust Account for this purpose, we can demand repayment from you via other means. Pursuant to section 89 of the Trustee Ordinance (Cap. 29), the Company will credit Client Asset to the Books of Account upon receipt of the Client Asset by final settlement determined in accordance with the relevant market.

Section 13: Disbursing money

Setting up your Disburse order You must set up your Disburse order from your ALT Trust Account. Your order may either be:

- (a) "**Fixed Source Order**" which is a Disburse order where you indicate that you wish to send and convert a fixed

amount of Source Currency to your recipient who will receive the converted amount in the Target Currency;
or

- (b) **“Fixed Target Order”** which is a transfer where you indicate that you wish to send and convert a fixed amount of Target Currency to your recipient from the Source Currency you pay into ALT Trust Account.

Information you need to provide to set up a Disburse order. To set up a Disburse order via your ALT Trust Account, you need to provide certain information to us including (a) the full name of your recipient, (b) your recipient’s bank account details or their e-Wallet account details and (c) the amount to be transferred.

Disburse order limits. We may place limits on the amount you may send per transfer, which will be determined in our sole discretion.

When is your Disburse order received. If your Disburse order is received by us after 5pm on a Business Day or not on a Business Day, your Disburse order will be deemed received on the following Business Day.

What happens after you have submitted your Disburse order. Once we have received your Disburse order, we will display it under the “Activity” section of your ALT Trust Account. Each Disburse order is given a unique order number and you should quote this number when enquiring a particular Disburse order.

You need to provide us with sufficient funds before we can process your Disburse order. We will only process your Disburse order if we hold or have received sufficient cleared funds in your ALT Trust Account. It is your responsibility to fund your Disburse order in a timely manner before any transactions take place. We cannot be responsible for the time it takes for the money to be sent to us by your bank or Disburse service provider and for any failure of Disburse order taking place on time due to insufficient funds in your ALT Trust Account.

Verification checks may increase the time for processing your Disburse order. We carry out verification checks, and these checks may increase the time it takes to process your Disburse order. We are not responsible for any delays as a result of carrying out those checks.

Completion time of your Disburse order. The estimated completion time of your Disburse order is notified to you when you complete the setup of your Disburse order. You may also find further information about the completion time on the Website, please refer to the applicable currencies in your Disburse order.

We will use reasonable efforts to ensure funds arrive at your recipient’s account within the notified timeframe. We will make reasonable efforts to ensure that the funds arrive in the recipient’s bank account or e-Wallet account within the timelines notified to you. We do not have any control over the time it may take for the recipient’s bank or payment provider to credit and make available funds to the recipient.

Refusal of your Disburse order. If we are unable to complete your Disburse order, we will let you know and, if possible, the reasons for the refusal and an explanation of how to correct any factual errors. However, we are not required to notify you if such notification would be unlawful.

You may cancel your Disburse order before your funds are converted. You may cancel your Disburse order by following the instructions set out on our Website. You cannot cancel your Disburse order once your funds have been converted into the Target Currency you requested.

You must ensure the information you provide to us is correct. You must make sure that the information you provide when setting up a Disburse order is accurate. If we have processed your order in accordance with the information you have provided to us, such order would be deemed correct and completed even if you have provided the

information contrary to your intention.

What happens if you provide us with incorrect information. If you provide incorrect information with your Disburse order, we will make reasonable efforts to recover the funds for you and may charge you a fee for such recovery.

When will I be notified of my next scheduled transfer. If you have scheduled a transfer in advance then we will notify you 24 hours before your upcoming transfer, setting out the total fees and the estimated 'live' exchange rate for that transfer. By scheduling a transfer, you agree to us sending the funds using the live exchange rate at any time on the scheduled date. If you have opted in to receiving emails, we will send you a transfer receipt after successfully sending your scheduled transfer. For more information on scheduled transfers see our [Help Centre](#)

Sending money using an email address. If you send money to a person using an email address which is not registered with us, the money will not be credited until the intended recipient has claimed the money following the steps, we have set out for them. Until then, there is no relationship between us, and the intended recipient and the money continues to belong to you. We will refund the money to you if the intended recipient does not claim the money or if they have failed our customer checks within a reasonable time period as determined by us.

Section 14: Exchange Rates

The applicable exchange rates. We will let you know the exchange rate as applicable at the time:

- (a) when you place your Disburse order, if it is a guaranteed rate Disburse order; or
- (b) when we have received your payment, if it is a non-guaranteed rate Disburse order.
- (c) When we refer to an exchange rate in this Agreement, it means the exchange rate at the relevant time for the relevant currency pair (for example, GBP to EUR, USD to AUD) that is offered by the Company, which is typically provided by a reference rate provider. We may change our reference rate provider from time to time without providing prior notice to you.
- (d) For some currencies, we do not use the mid-market exchange rate, where we are required to use a different reference rate for the exchange rate for your currency pair. For such currencies, we will notify you of the exchange rate offered by the Company when you place your Disburse order.

Guaranteed rates. We will notify you of the guaranteed rate and the guaranteed period (the "Guaranteed Period") when you create your money transfer. Guaranteed Periods are subject to the following conditions:

- (a) The Guaranteed Period may be extended if your money transfer is created over the weekend or public holiday.
- (b) We must receive sufficient funds from you during the Guaranteed Period in order to convert your money at the guaranteed rate. You will see when we have received your money by logging into your ALT Trust Account.
- (c) If we receive your funds after the Guaranteed Period, we will not be able to convert your money using the guaranteed rate and your transfer will become a non-guaranteed rate transfer. Accordingly, we may convert your money at the applicable exchange rate at the time we receive your money or we will email you and ask you if you want to proceed with your transfer at the new exchange rate.
- (d) If the relevant exchange rate (as provided by our reference exchange rate provider) changes by 5% or more during the Guaranteed Period, we can, at our sole discretion, suspend your transfer for a reasonable period of time or cancel your transfer and refund the money to you.
- (e) For certain currencies, including where you are sending from Japanese Yen (JPY) or any other applicable fiat currencies at the time of your money transfer, the guaranteed rate will only be offered after your address has been verified by us.
- (f) We may change these guaranteed rate conditions or suspend the guaranteed rate feature at any time

in our sole discretion and without notice to you.

Auto Conversion. For certain currencies, you may be able to set one or more conversion orders to be automatically executed once the exchange rate you pick is offered by our Services (an “**Auto Conversion Order**”). There may be limits to the number of Auto Conversion Orders you are able to set up, as well as the amount of money you can schedule to convert. The Company does not guarantee that it will be able to execute your Auto Conversion Order in all circumstances. The auto conversation feature is to set up a preauthorized remittance Disburse order and is not a forward, derivative, or other financial product or device. If you do not fund your pre-authorized transfer, your Auto Conversion Order will be cancelled.

We are not a currency trading platform. For the avoidance of doubt, we are not a currency trading platform, accordingly, you should not use our Services, including Auto Conversion Orders, for this purpose (including creating multiple Auto Conversion Orders without the intention of completing all the transfers or seeking to profit from foreign exchange (FX) trading). If we detect that you are using our Services for this purpose, we may, at our option, set a limit on the number of Auto Conversion Orders you may create, set a limit on the amount of money you can convert with auto conversions, restrict your ability to use this or other features, or suspend or close your ALT Trust Account and seek disgorgement of your gains.

Section 15: Receiving money

You can receive money into your ALT Trust Account. You can receive money into your ALT Trust Account using the methods which we support (which may be updated from time to time).

The money received is shown in your ALT Trust Account. Any money you receive into your ALT Trust Account will be recorded in the order history section of your ALT Trust Account. You should check the incoming funds in your ALT Trust Account against your own records regularly and let us know if there are any irregularities.

The money received in your ALT Trust Account may be subject to reversal. You acknowledge that the money received in your ALT Trust Account (“Received Amount”) may be subject to reversal. You agree and acknowledge that we may deduct the Received Amount from your ALT Trust Account if it had been reversed by the person who paid you the Received Amount, or any relevant payment services provider (as may be applicable).

Section 16: Maintaining your ALT Trust Account

Order history is displayed on your ALT Trust Account. All your orders (including your current Balance, the money you have uploaded, received, sent and/or withdrawn) are recorded in the order history section of your ALT Trust Account. You may access this information after you log in to your ALT Trust Account. We have allocated a reference number to each order; you should quote this reference number when communicating with us about a particular order.

Check your ALT Trust Account regularly. You must check your ALT Trust Account regularly and carefully, and contact us immediately if you don’t recognize an order or think we have made an incorrect payment. You must tell us about any unauthorized or incorrectly executed orders immediately, but no later than three (3) to five (5) Business Days from the date of the order, after which you may not be entitled to have any errors corrected.

You accept the risks of holding Balances in multiple currencies. You agree and acknowledge that you will accept all risks associated with maintaining Balances in multiple currencies, including, without limitation, risks associated with fluctuations in the relevant exchange rates over time. You agree and acknowledge that you will not use our

Services for speculative trading under any circumstances.

Negative Balances. If your ALT Trust Account incurs a negative Balance, including as a result of a chargeback, reversal of an order, deduction of fees or any other action carried by you or a third party, that negative Balance represents an amount you owe to the Company, and you promise to repay us the negative amount immediately without any notice from us. We may send you reminders or take such other reasonable actions to recover the negative amount from you, including, without limitation, a debt collection service or taking legal actions. We may charge you for any costs we may incur as a result of such efforts.

Taxes. You are responsible for any taxes which may be applicable to payments you make or receive. It is your sole and individual responsibility to collect, report and pay the correct tax to the appropriate tax authority.

Section 17: Withdrawing from your ALT Trust Account

You can request to withdraw your money. After you log in to your ALT Trust Account, you may request all or part of your money held in your ALT Trust Account to be withdrawn by pressing the “send money” button and following the steps as prompted on the screen. We will charge you a fee for each withdrawal request, the exact amount of which will be made known to you when you submit such request.

Payout Methods available to you. You may be presented with one or more methods of withdrawal (“**Payout Methods**”). The number of Payout Methods made available to you will depend on multiple factors, including, without limitation, where you live and your KYC verification status with us. We cannot guarantee the use of any particular Payout Method and may change or stop offering a Payout Method at any time without notice to you and in our sole discretion, but will ensure that you will always have at least one Payout Method available to you.

Payout Methods are not part of our Services. Payout Methods are services provided by third parties (for example, the bank where you hold your bank trust account) and are not part of our Services. For the purposes of a withdrawal order, we act in the capacity of a payer and not a payment service provider.

You must provide correct information to us. When setting up your withdrawal request, you must ensure that the information you provide is correct and complete. We will not be responsible for money sent to the wrong recipient as a result of incorrect information provided by you. If you have provided wrong information to us, you may ask us to assist you in recovering the money, but we cannot guarantee that such efforts will be successful.

Your withdrawal request is subject to limits. You agree that your ALT Trust Account is subject to withdrawal limits as determined by us. If your withdrawal request exceeds the current limit, we may decline your request and require you to provide additional information to us in order to carry out additional checks before allowing the money to be withdrawn.

Section 18: How much will you pay?

You must pay our fees. You must pay the fees in connection with the use of our Services. We will not process your order until we have received the correct fees from you.

You can see our fee structure on the Pricing page. We will let you know the exact amount payable by you when you place your order. For clarity, and subject to any attachments hereto, the fees applicable to you are set out on the [Pricing page](#) and will form part of this Agreement, which may be updated from time to time in accordance with the terms of this Agreement. The Company may propose modifications to the fees set out on the Pricing page at any time and will provide at least thirty (30) days’ advance notice of such modification to you.

We can make deductions from your ALT Trust Account. You agree that we are authorized to deduct our fees, any applicable reversal amounts, and/or any amounts you owe us from your ALT Trust Account. If you do not have enough money in your ALT Trust Account to cover these amounts, we may refuse to execute the relevant order or provide any Services to you.

Section 19: Currency Conversion

You may convert the money held in one currency in your ALT Trust Account into other currencies we support, which may be updated from time to time. You can only perform a currency conversion in respect of funds that you already hold in your ALT Trust Account. A conversion fee will apply when we perform a currency conversion, which will be made known to you at the time of your request of such conversion.

Refusing a currency conversion order. We reserve the right in our sole discretion to refuse any currency conversion order. Reasons for refusal may include, without limitation, incorrect information about the recipient, insufficient funds, or where we believe you may have violated any terms of this Agreement (including, without limitation, we believe you are attempting to engage in currency trading or other trading for purposes which are not permitted under this Agreement). We will endeavor to notify you of any refusal, using the contact information in your ALT Trust Account, stating (where possible, and in our sole discretion) the reasons for such refusal and explanations for correction of any errors. However, we are not obliged to, and will not, notify you if such notification may be unlawful.

You agree that you assume the risks associated with holding or affecting transactions in fiat currency, including any events or laws that delay or adversely affect transferability, convertibility or availability of any currency, appropriation or seizure, any devaluation or redenomination of any currency or fluctuations or changes in foreign exchange rates.

Section 20: Closing your ALT Trust Account

You may close your ALT Trust Account at any time. You may terminate this Agreement and close your ALT Trust Account at any time, and in accordance with the terms of this Agreement, by contacting our **Customer Support**.

You should withdraw your money within a reasonable time. At the time of closure, if you still have money in your ALT Trust Account, you must withdraw your money within a reasonable period (as may be determined by the Company in its sole discretion). After such reasonable period, you will no longer have access to your ALT Trust Account, but you can still withdraw your money by contacting **Customer Support**. You have the right to do this for a period of six (6) months from the date your ALT Trust Account is closed.

You must not close your ALT Trust Account to avoid an investigation. You must not close your ALT Trust Account to avoid an investigation initiated by the Company, third-party service providers or governmental bodies/ regulators, as may be applicable. If you attempt to close your ALT Trust Account during such investigation, we may hold your money until the investigation is fully completed in order to protect our or a third party's interest.

You are responsible for your ALT Trust Account after closure. You agree that you will continue to be responsible for all obligations related to your ALT Trust Account even after it is closed.

Section 21: Intellectual property rights

While you are using our Services, you may use ALT Technology only for your personal use and solely as necessary in relation to those Services and in accordance with the terms of this Agreement. You will not use or

disclose, or permit any other use or disclosure of ALT Technology outside of the specific purposes intended by the Company.

You acknowledge that the Company (or its relevant affiliate, as the case may be) owns all rights and interest in its network, systems and data in relation to ALT Technology. Title and ownership to and all other rights in the data contained in ALT Technology, or any modification thereof, will at all times remain in the Company (or its affiliate, as the case may be).

“**ALT Technology**” includes any software (including without limitation the App, the API, developer tools, sample source code, and code libraries), data, materials, content and printed and electronic documentation (including any specifications and integration guides) developed and provided by us or our affiliates to you, or available for download from our Website. You may not, and may not attempt to, directly or indirectly:

- transfer, sublicense, loan, sell, assign, lease, rent, distribute or grant rights in the Service or ALT Technology to any person or entity.
- remove, obscure, or alter any notice of any of our trademarks, or other “intellectual property” appearing on or contained within the Services or on any ALT Technology.
- modify, copy, tamper with or other derivative works of any software included in ALT Technology; or
- reverse engineer, disassemble, or decompile ALT Technology or the Services or apply any other process or procedure to derive the source code of any software included in ALT Technology or as part of the Services.

Section 22: Performance obligations and liabilities

22.1 We are not liable to you for indirect or consequential loss or damage. If we do not reasonably meet our commitments to you, we are responsible for the loss or damage you suffer that is a foreseeable result of our breach of this Agreement or our failing to use reasonable care and skill. We are not responsible for any loss or damage that is not foreseeable. Loss or damage is foreseeable if either it is obvious that it will happen or if, at the time the contract was made, both Client and Company knew it might happen, for example, if you discussed it with us during your use of the Service.

22.2 Limitation of the Company’s liability

- a. **We do not exclude or limit in any way our liability to you where it would be unlawful to do so**, including liability for death or personal injury caused by our negligence or the negligence of our employees, Agents or subcontractors, for fraud or fraudulent misrepresentation.
- b. **The restrictions on liability in this sub-Section apply to every liability arising under or in connection with this Agreement**, including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.
- c. The Company’s total liability to the Client (including any liability for the acts or omissions of its Agents or employees) shall not exceed the aggregate value of the Client Asset at any given time, provided always that nothing in this Agreement limits any liability for fraud or fraudulent misrepresentation.
- d. **We are not liable for business losses.** If you use our Services for any commercial or business purpose we will have no liability to you for any loss of profit, loss or revenue, loss of business, business interruption, or loss of business opportunity, in each case, however caused, even if foreseeable.

- e. **We are not liable for technological attacks.** We will not be liable for any loss or damage caused by a virus, or other technological attacks or harmful material that may infect your computer equipment, computer programmes, data or other proprietary material related to your use of our Services.
- f. **We have no control over websites linked to and from our Website.** We assume no responsibility for their content or any loss or damage that may arise from your use of them.
- g. **We are not liable for things which are outside of our control.** We (and our affiliates) cannot be liable for our inability to deliver or delay as a result of things which are outside our control.
- h. **Our liability to you for unauthorized payments or our mistake.** In case of an unauthorized payment or mistake due to our error, we shall at your request immediately refund the payment amount including all fees deducted by us. This shall not apply:
 - where your ALT Trust Account, or its personalized security features, are lost, stolen, or misappropriated. You will be liable for the any unauthorized payments if we believe you should have been aware of the loss, theft, or unauthorized use. We will not hold you liable if the unauthorized payment was caused either by our acts or omissions, or those of a third party expressly carrying out activities on our behalf. Your liability also does not apply to any unauthorized orders made after you have notified us that your ALT Trust Account may have been compromised (using the details we've given you);
 - if you have acted fraudulently; in which case we will not refund you in any circumstances.
 - If you do not promptly notify us of security issues on your ALT Trust Account (e.g. loss of your password), you remain liable for losses incurred up to your notification to us.
 - if the Disburse order was unauthorized but you have with intent or gross negligence compromised the security of your ALT Trust Account or failed to comply with your obligations to use your ALT Trust Account in the manner set out in this Agreement. In such a case you shall be solely liable for all losses; or
 - if you don't let us know about the unauthorized or incorrectly completed order within 1 month from the date of the Disburse order.
- i. **We are not required to maintain any special insurance for your benefit,** unless such arrangements have been separately made and agreed between you and us.

22.3 Liability of the Client to the Company

- a. The Client agrees to (i) indemnify the Company for all losses, costs, damages, taxes and expenses (including reasonable legal fees and disbursements) (each a "**Loss**") incurred by the Company in connection with the Client's failure to perform any obligation of the Client under this Agreement or arising from or in connection with the Company's appointment or performance under this Agreement and (ii) defend and hold the Company harmless from or in connection with any Loss imposed on, incurred by, or asserted against the Company (directly or through any of its Agents) or otherwise arising in connection with or arising out of any claim, action, or proceeding by any third party except any Loss resulting from the Company's or any Agent's failure to satisfy its obligation of due skill, care and diligence as provided in this Agreement.

- b. **You are liable for breaking this Agreement or applicable laws.** In the event of loss, claims, costs or expenses (including reasonable legal fees) arising out of your breach of this Agreement, any applicable law or regulation and/or your, or any authorized third parties,' use of our Services, you agree to defend, compensate us and our affiliates and hold us harmless. This provision will continue after our relationship ends.
- c. **You are responsible for checking your ALT Trust Account regularly.** We rely on you to regularly check the orders history of your ALT Trust Account and to contact **Customer Support** immediately in case you have any questions or concerns.

Mitigation of damages. Upon the actual knowledge by any party of the occurrence of any event which may cause any loss, damage or expense to the party, the party shall as soon as reasonably practicable (i) notify the other party of the occurrence of such event and (ii) use its commercially reasonable efforts to take reasonable steps under the circumstances to mitigate or reduce the effects of such event and to avoid continuing harm to it.

Mutual exclusion of damages. Each party shall be liable to the other party only for direct damages for any liability arising under this Agreement. Under no circumstances shall any party be liable to any other party for special or punitive damages, or indirect, incidental, consequential loss or damage, or any loss of profits, goodwill, business opportunity, business revenue or anticipated savings in relation to this Agreement, whether arising out of breach of contract, tort (including negligence) or otherwise, regardless of whether the relevant loss was foreseeable or the party has been advised of the possibility of such loss or damage, or that such loss was in contemplation of the other party.

What happens if you owe us money? In the event you are liable for any amounts owed to us, we may immediately remove such amounts from your ALT Trust Account (if available). If there are insufficient funds in your ALT Trust Account to cover your liability, we reserve the right to collect your debt to us by using any payments received in your ALT Trust Account and other ALT you agree to reimburse us through other means. We may also recover amounts you owe us through other collection avenues, including, without limitation, through the use of a debt collection agency. We may recover all reasonable costs or expenses (including reasonable attorneys' fees and expenses) incurred in connection with the enforcement of this Agreement.

Section 23: Accessing our Services

We cannot guarantee that our Services will always be available or be uninterrupted. We may suspend, withdraw, discontinue, or change all or any part of our Service without notice. We will not be liable to you if, and for any reason, our Services become unavailable at any time or for any period. You are responsible for making all arrangements necessary for you to have access to our Services. If you have granted permission to a third party to access your ALT Trust Account, we may refuse access to that third party if we are concerned about unauthorized or fraudulent access by that third party. We will give you notice if we do this, either before or immediately after we refuse access, unless notifying you would be unlawful or compromise our reasonable security measures.

Section 24: Information security

You are responsible for configuring your information technology, computer programmes and platform to access our Services. You should use your own virus protection software. We cannot guarantee that our Services will be free from bugs or viruses.

You must not misuse our Services. You must not misuse our Services by introducing viruses, trojans, worms, logic bombs or other materials which are malicious or technologically harmful. You must not attempt to gain unauthorized access to our Website, our servers, computers or databases. You must not attack the Website with any type of denial-of-service attack. By breaching this provision, you would commit a criminal offence under the applicable law. We will report any such breach to the relevant law enforcement authorities, and we will co-operate with those authorities by disclosing your identity to them. In the event of such a breach, your right to use our Website and/or our Services will cease immediately.

The Company does not warrant that the operations of the App or ALT Technology will be uninterrupted or error-free. You are responsible for taking appropriate precautions against damage to such operations which could be caused by interruptions or malfunctions of any website and assumes the risk of such occurrences.

Section 25: Termination of the Agreement / Suspension of the Services

General. The Agreement shall continue indefinitely unless otherwise terminated by either party in accordance with the terms of this Agreement. Termination of this Agreement does not release you from any obligations which have accrued to that time (including, without limitation, your obligation to pay any fee or amount to the Company incurred before, or in connection with, termination of this Agreement) or from any liabilities for any breach of any of the terms of this Agreement arising before the date of termination.

We may end this Agreement by giving you two months' notice. Either party to this Agreement may end this Agreement and close the relevant ALT Trust Account, or any service associated with it, by giving not less than sixty (60) days' prior written notice to the other party.

Surviving terms. The parties agree that the rights and obligations contained in Sections 21 (Intellectual property rights), 22 (Performance obligations and liabilities), 29.10 (Confidentiality) and 29.11 (Governing law, complaints handling and dispute resolution) of this Agreement shall survive the termination of this Agreement.

Non-refundable fees. For the avoidance of doubt, termination of this Agreement shall not affect or prejudice any rights of the parties accrued up to the date of termination, and that any fees paid shall be non-refundable.

We may suspend or close your ALT Trust Account without notice in certain circumstances. We may at any time suspend or close your ALT Trust Account and/or terminate this Agreement without notice if:

- you breach any term of this Agreement or documents referred to in this Agreement;
- we are requested or directed to do so by any competent court of law, government authority, public agency, or law enforcement agency;
- we have reason to believe you are in breach of any applicable law or regulation; or
- we have reason to believe you are involved in any fraudulent activity, money laundering, terrorism financing or other criminal or illegal activity.

We may suspend your ALT Trust Account for security reasons. We may suspend your ALT Trust Account or restrict its functionality if we have reasonable concerns about:

- the security of your ALT Trust Account; or
- suspected unauthorized or fraudulent use of your ALT Trust Account.

We will give you notice of suspension where possible. We will give you notice of any suspension or restriction and the reasons for such suspension or restriction as soon as we can, either before the suspension or restriction is put in place, or immediately after, unless notifying you would be unlawful or compromise our reasonable security measures. We will lift the suspension and/or the restriction as soon as practicable after the

reasons for the suspension and/or restriction have ceased to exist.

You cannot use the App if this Agreement ends. On termination for any reason all rights granted to you in connection with the App shall cease, you must immediately delete or remove the App from your devices.

Section 26: Our right to make changes

We may change this Agreement by giving you at least two (2) months' prior written notice. If we do this, you can terminate this Agreement immediately by providing written notice to us during this notice period. If we do not hear from you during the notice period, you will be considered as having accepted the proposed changes and they will apply to you from the effective date specified on the notice.

In some instances, we may change this Agreement immediately. Changes to this Agreement which are (1) more favorable to you; (2) required by law; (3) related to the addition of a new service, extra functionality to the existing Service; or (4) changes which neither reduce your rights nor increase your responsibilities, will come into effect immediately if they are stated in the change notice. Changes to exchange rates shall come into effect immediately, without notice and you shall not have the right to object to such a change.

Section 27: How we may contact you

We usually contact you via email. For this purpose, you must at all times maintain at least one valid email address in your ALT Trust Account profile. You should check for incoming messages regularly and frequently, these emails may contain links to further communication on our Website. If you don't maintain or check your email and other methods of communications, you will miss emails about your orders and our Services. We cannot be liable for any consequence or loss if you don't do this. If we have reasonable concerns either about the security of your ALT Trust Account, or any suspected or actual fraudulent use of your ALT Trust Account, we will contact you via telephone, email, or both (unless contacting you would be unlawful or compromise our reasonable security measures).

Other ways we may contact you. In addition to communicating via email, we may contact you via letter or telephone where appropriate. If you use any mobile services, we may also communicate with you via SMS. Any communications or notices sent by:

- (a) **Email** will be deemed received by you on the same day if it is received in your email inbox before 5pm on a Business Day. If it is received in your email inbox after 5pm on a Business Day or on a non-Business Day, it will be deemed received on the next Business Day.
- (b) **Post** will be deemed received three (3) days from the date of posting for UK post or within five (5) days of posting for international post.
- (c) **SMS** will be deemed received the same day.

Where legislation requires us to provide information to you on a durable medium, we will either send you an email (with or without attachment) or send you a notification pointing you to information on our Website in a way that enables you to retain the information in print format or other format that can be retained by you permanently for future reference. It is your responsibility to keep copies of all communications we send or make available to you.

This Agreement is made in the English language. Documents or communications in any other languages are for your convenience and only the English language version of them is official. In the event of any discrepancies between the English language version and the version in another language, the former shall prevail.

Section 28: Complaints

If you have any complaints about us or our Services, you may contact us following our [customer complaint procedure](#).

Section 29: Other important terms

29.1 No third party rights. This Agreement does not give rise to any rights under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce any term of this Agreement, unless otherwise expressly stated. The rights of the parties to rescind or vary this Agreement are not subject to the consent of any other person.

29.2 Assignment. We may transfer this Agreement to someone else. You may not transfer, assign, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any or all of your rights and obligations under this Agreement (including the ALT Trust Account) without our prior written consent. We reserve the right to transfer, assign or novate this Agreement (including the ALT Trust Account) or any right or obligation under this Agreement at any time without your consent. This does not affect your rights to close your ALT Trust Account or terminate the Agreement.

29.3 Severability. If any provision of this Agreement is or becomes illegal, invalid or unenforceable under any applicable law, the parties intend that, the remaining provisions will remain in full force and effect.

29.4 Even if we delay in enforcing this Agreement, we can still enforce it later. If we delay in asking you to do certain things or delay in exercising any of our rights under this Agreement, it will not prevent us taking steps against you at a later date.

29.5 Entire agreement. This Agreement supersedes and extinguishes any other previous agreements, including also previous agreements between you and the Company, whether written or oral, relating to this subject matter.

29.6 Rights and remedies. Except as expressly provided in this Agreement, the rights and remedies provided under this Agreement are in addition to, and not exclusive of, any rights or remedies provided by law.

29.7 Waiver of rights. No failure or delay of the Client or the Company in exercising any right or remedy under this Agreement constitutes a waiver of that right. Any waiver of any right is limited to the specific instance. The exclusion or omission of any provision or term of this Agreement shall not constitute a waiver of any right or remedy the Client or the Company may have under applicable law.

29.8 Force majeure. Neither party shall be in breach of this Agreement nor liable for delay in performing, or failure to perform, any of its obligations under this Agreement if such delay or failure is a result of events, circumstances or causes beyond its reasonable control. In such circumstances, the affected party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for one (1) month, the party not affected may terminate this Agreement by giving seven (7) days' written notice to the affected party.

29.9 Electronic signatures. The parties acknowledge and agree that this Agreement, agreements ancillary to this Agreement, and related documents entered into in connection with this Agreement may be executed by means of Electronic Signature, which shall be considered as an original signature for all purposes and shall have the same force and effect as an original signature. "Electronic Signature" means any electronic proof of acceptance combined with metadata, such as date/time stamps and IP Addresses, in a process attached to or logically

associated with this Agreement and executed and adopted by a Client with the intent to sign the Agreement. Evidence of the Electronic Signature will be captured and stored in electronic format in the Company's database, and that Electronic Signature will create and evidence a binding contract between the Client and the Company.

29.10 Confidentiality. In order to maintain ALT Trust Account and provide the Service to the Client, the Company collects, uses, shares and stores Confidential Information pertaining to the Client. The Client consents to the collection, storage and disclosure, by the Company and its Agents, of any Confidential Information, in accordance with the terms of this Section 29.10.

The parties agree that the recipient of any non-public, confidential or proprietary information of the other party including without limitation the existence and terms of this Agreement and information relating to the other party's business operations or business relationships or pursuant to this Agreement, including without limitation the pricing schedule (collectively "**Confidential Information**") will not disclose such Confidential Information to any third party except to such party's officers, directors, agents, employees, consultants, contractors and professional advisors who need to know the Confidential Information for the purpose of assisting in the performance of this Agreement and who are informed of, and agree to be bound by obligations of confidentiality no less restrictive than those set forth herein, and will protect such Confidential Information from unauthorized use and disclosure. Each party shall use any Confidential Information that it receives pursuant to or in connection with this Agreement solely for the performance of this Agreement, and no other purpose. Confidential Information shall not include any (i) information that is or becomes generally publicly available through no fault of the recipient, (ii) information that the recipient obtains from a third party (other than in connection with this Agreement) that, to the recipient's best knowledge, is not bound by a confidentiality agreement prohibiting such disclosure; (iii) information that is independently developed or acquired by the recipient without the use of Confidential Information provided by the disclosing party; (iv) disclosure with the prior written consent of the disclosing party.

Notwithstanding the foregoing, each party may disclose Confidential Information of the other party to the extent required by a court of competent jurisdiction or governmental authority or otherwise required by law; provided, however, the party making such required disclosure shall first notify the other party (to the extent legally permissible) and shall afford the other party a reasonable opportunity to seek confidential treatment if it wishes to do so. For the purposes of this Agreement, no affiliate of Coinbase Custody shall be considered a third party; provided that Coinbase Custody causes such entity to undertake the obligations in this section. All documents and other tangible objects containing or representing Confidential Information and all copies or extracts thereof or notes derived therefrom that are in the possession or control of the recipient shall be and remain the property of the disclosing party and shall be promptly returned to the disclosing party or destroyed, each upon the disclosing party's request; provided, however, notwithstanding the foregoing, the recipient may retain one (1) copy of Confidential Information if (a) required by law or regulation, or (b) retained pursuant to a bona fide and consistently applied document retention policy; provided, further, that in either case, any Confidential Information so retained shall remain subject to the confidentiality obligations of this Agreement.

29.11 Governing law, complaints handling and dispute resolution.

This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with or its subject matter or formation shall be governed by and construed in accordance with the law of Hong Kong.

Any complaint or dispute can be raised in writing to us via the method described in Section 28 of this Agreement. The parties will attempt to resolve any dispute amicably amongst themselves, to the mutual satisfaction of both parties. In the event that the parties are unable to reach such an amicable solution within thirty (30) days of one party communicating the existence of a dispute to the other party, the dispute will be resolved by arbitration, as detailed herein below.

Each party to this Agreement irrevocably agrees that any dispute or claim (including non-custodial disputes or claims) arising out of or in connection with this Agreement or its subject matter or formation shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted. The law of this arbitration clause shall be Hong Kong law. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be one. The arbitration proceedings shall be conducted in English. The decision of the arbitrator shall be final and binding. The parties waive any right of appeal to any court, insofar as such waiver can validly be made.

Each party to the arbitration shall cooperate with each other party to the arbitration in making full disclosure of and providing complete access to all information and documents requested by such other party in connection with such arbitration proceedings, subject only to any confidentiality obligations binding on such party or any legal privilege applicable to any such information and/or documents.