

## BCAC Wallet Terms of Service Last

Updated: September 6, 2018.

Dear User,

Thank you for choosing the service of BCAC. This BCAC Wallet Terms of Service ( “Agreement” ) is made between you ( “you” or “User” ) and BCAC Foundation. ( “BCAC” or “we” ) and is legally binding between you and BCAC.

BCAC hereby reminds you that you must carefully read the full content of this Agreement and other documents mentioned in this Agreement before using BCAC Wallet ( “BCAC Wallet” or “App” ). Particularly, you must carefully read the section of “Disclaimer and Limitation of Liability” and other sections which are displayed in bold. You must make sure that you fully understand the whole Agreement and evaluate the risks of using BCAC Wallet on your own.

### I. Confirmation and Acceptance of this Agreement

1. You understand that this Agreement and other relevant documents apply to **BCAC Wallet**.
2. After you download **BCAC Wallet** and start to create or import wallet, you are deemed as having read and accepted this Agreement, which shall cause this Agreement to become effective and legally binding on both you and **BCAC** immediately.
3. **BCAC may**, at its sole discretion, modify or replace this Agreement at any time. The modified Agreement will automatically take effect once it is posted on BCAC Wallet and you will not be notified separately. If you do not agree with the modifications, you shall cease to use BCAC Wallet immediately. Use of BCAC Wallet by you after any modification to this Agreement constitutes your acceptance of this Agreement as modified.
4. If you are under 18 years old or you are a person of no capacity for civil acts or a person of limited capacity for civil acts, please use BCAC Wallet under the guidance of your parents or guardians.

### II. Definition

**1. BCAC Wallet:** means the blockchain wallet developed by BCAC based on Ethereum and BCAC system (and other blockchain systems which BCAC Wallet may support in the future).

**2. User:**

a) a User must be a natural person who possesses full capacity for civil acts;

b) if you are under 18 years old, please use BCAC Wallet under the guidance of your parents or guardians. If any person of no capacity for civil acts conducts any transactions on BCAC Wallet or any person of limited capacity for civil acts conducts any transaction which does not commensurate his/her civil rights or act capacity, the parents or guardians of the User shall be liable for the consequences of such transactions.

**3. Create or import wallet:** means you use BCAC Wallet to create or import wallet after you accept this Agreement.

**4. Wallet Password:** means the password you set when you create the wallet. The Wallet Password will be used to encrypt and protect your Private Key. BCAC Wallet, as a decentralized application, will not store your Wallet Password on our servers, nor will your Wallet Password be stored in your own mobile devices. If you lose or forget your Wallet Password, you will have to reset the Wallet Password with your Private Key or Mnemonic Words.

**5. Alert:** means the messages displayed on BCAC Wallet's operation interface which provides suggestions for Users on subsequent operations.

**6. Specific Users:** means Users who should cooperate with BCAC and disclose Personal Information in order to comply with the laws, regulations and policies of PRC.

**7. Private Key:** consists of 256 random bits. Private Key is the core for the User to hold and use the Tokens.

**8. Public Key:** is derived from the Private Key based on cryptography and is used to generate wallet addresses. A wallet address is a public address for reception of Tokens.

**9. Digital Assets:** refers to the kinds of digital assets supported by BCAC Wallet at the current phase, it includes but is not limited to BCAC.

**10. The People's Republic of China:** The People's Republic of China in this agreement does not include Hong Kong, Macao, and Taiwan area.

### **III.Services**

**1. Create or import wallet.** You may use BCAC Wallet to create a new wallet or import wallets generated by other wallet application. You may only import wallets with Tokens which are supported by BCAC Wallet.

**2. Transfer and receive Tokens.** You may manage your digital Tokens by using the transfer and reception functionalities of BCAC Wallet, i.e., you may revise the blockchain ledger by signing with your Private Key. Transfer of Tokens means the payer transfer the Token to the blockchain address of the payee. The actual transfer of Tokens happens on the blockchain system (instead of on BCAC Wallet).

**3. Manage Tokens.** You may use BCAC Wallet to manage Tokens (except ETH) supported by BCAC Wallet.

**4. Transaction records.** We will copy all or part of your transaction records from the blockchain system. However, Users shall refer to the blockchain system for the latest transaction records.

**5. Suspension of service.** You understand that we are not able to reverse or cancel the transaction because transactions based on blockchain technologies are irrevocable. However, under certain circumstances, we may suspend or limit the function of BCAC Wallet used by a particular User.

6. Other services that BCAC would like to provide.

**Users who use BCAC Wallet must understand that:**

**1. In order to keep the decentralization feature of blockchain and to protect the security of your digital Tokens, BCAC offers decentralized service which is largely different from the banking and financial institutions. Users shall understand that BCAC DOES NOT provide the following services:**

- a) store Users' Wallet Password (the password Users set when creating or importing wallets), Private Key, Mnemonic Words or Keystore;
- b) restore Users' Wallet Password, Private Key, Mnemonic Words or Keystore;
- c) freeze the wallet;
- d) report the loss of wallet;

**e) restore the wallet;**

**f) rollback transactions.**

2. Given BCAC does not provide the services mentioned above, users shall take care of their mobile devices, back up the BCAC Wallet App, and back up the Wallet Password, Mnemonic Words, Private Key and Keystore by themselves. If your mobile device is lost, your BCAC Wallet App or your wallet is deleted and not backed up, your wallet is stolen or you forget your Wallet Password, Private Key, Mnemonic Words or Keystore, BCAC is not able to recover the wallet or restore Wallet Password, Private Key, Mnemonic Words or Keystore. Nor can BCAC cancel transactions for the mishandling of Users (such as typing in wrong addresses for transactions).

3. BCAC Wallet does not support all existing Tokens. Do not use BCAC Wallet to handle any non-supported Tokens.

4. BCAC Wallet is only a tool for Users to manage their Tokens and is not an exchange or a trading platform. For the purpose of this Agreement, the word “transactions” only means transferring and receiving Tokens, which is substantially different from transactions on the exchanges and trading platforms.

## **IV. Your Rights and Obligations**

### **1. Create or Import Wallet**

**a) Create or import wallet:** you are entitled to use BCAC Wallet on your mobile device to create and/or import wallet, set Wallet Password and use your wallet on BCAC Wallet to transfer and receive Tokens on blockchain.

**b) Identification verification:** Specific Users will be asked to complete identification verification before using BCAC Wallet to comply with related laws and regulations, according to the notification of BCAC Wallet. Specific Users may be asked to provide Personal Information including but not limited to name, identification card number, cell phone number, bank card information, etc., without which the Specific Users will not be able to use certain services and the Specific Users alone shall be responsible for the loss caused by their delay in completing the verification.

c) BCAC may develop different versions of BCAC Wallet for different terminal devices. You shall download and install applicable version. **If you download and install BCAC Wallet or other application with the same name as “BCAC Wallet” from any unauthorized third party, BCAC cannot guarantee the normal operation or security of such application. Any loss caused by using such application shall be borne by you.**

d) **A previous version of BCAC Wallet may stop to operate after a new version is released. BCAC cannot guarantee the security, continuous operation or customer services for the previous version. Users shall download and use the latest version.**

## **2. Use of BCAC Wallet**

a) **Users shall take care of their mobile devices, Wallet Password, Private Key, Mnemonic Words and Keystore by themselves.** BCAC does not store or hold the above information for Users. **You shall be responsible for any risks, liabilities, losses and expenses which result from frauds, you losing your mobile device, disclosing (whether actively or passively) or forgetting Wallet Password, Private Key, Mnemonic Words or Keystore, or your wallet being attacked.**

b) **Follow the Alert.** You understand and agree to follow the Alert pushed by BCAC Wallet. You shall be responsible for any risks, liabilities, losses and expenses which result from your failure to comply with the Alert.

c) **Complete the identification verification.** If BCAC Wallet reasonably deems your operation or transactions to be abnormal, or considers your identification to be doubtful, or BCAC Wallet considers it necessary to verify your identification documents or other necessary documents, you shall cooperate with BCAC Wallet and provide your valid identification documents or other necessary documents and complete the identification verification in time.

### **d) Transfer of Tokens**

i. You understand that you may be subject to daily limits on the amount and times of transfers according to your location, regulatory requirements, transferring purposes, risk control by BCAC Wallet, or identification verification.

ii. You understand that blockchain operations are “irrevocable”. When you use BCAC Wallet to transfer Tokens, you shall be responsible for the consequences of your mishandling of the

transfer (including but not limited to wrong address, problems of the node servers selected by you).

iii. You understand that the following reasons may result in “transfer failed” or “mining overtime”

insufficient balance in wallet;

insufficient gas for transaction;

blockchain’ s failure to execute the code of smart contracts;

the transfer amount exceeds the transfer limits imposed by authorities, BCAC Wallet or laws or regulations;

technical failure of the network or equipment;

abandoned transactions result from blockchain network congestion or failure;

the wallet address of yours or your counterparty’ s is identified as special addresses, such as high-risk address, exchange address, ICO address, Token address etc.

iv. You understand that BCAC Wallet is only a tool for transfer of Tokens. BCAC shall be deemed to have fulfilled its obligations once you have finished the transfer and shall not be held liable for any other disputes.

**f) Compliance.** You understand that you shall abide by PRC laws, regulations and policies when you use BCAC Wallet or the DApps on BCAC Wallet.

**g) Notifications.** BCAC Wallet may send notifications to you by web announcements, e-mails, text messages, phone calls, Notification Centre information, popup tips or client-end notices (e.g., information about your transfer or suggestions on certain operations) which you shall be aware of timely.

**h) Service fees and taxes.**

i. BCAC Wallet does not charge you any service fees or handling fees for the time being. BCAC Wallet may reach an agreement with you or announce rules regarding service fees in the future;

ii. **You need to pay gas when you transfer Tokens, the amount of which would be on your sole discretion and would be collected by certain blockchain system;**

iii. **You understand that under some specific circumstances, your transfer of Tokens may fail due to instable network, but you may still be charged gas by certain blockchain system;**

iv. You shall bear all the applicable taxes and other expenses occurred due to your transactions on BCAC Wallet.

## **V.Risks**

1. You understand and acknowledge that the blockchain technology is a field of innovation where the laws and regulations are not fully established. You may be faced with material risks including instability of technology or failure of Tokens redemption. You also understand that Tokens have much higher volatility comparing to other financial assets. You shall make investment decisions and hold or dispose of the Tokens in a reasonable way and corresponding to your financial status and risk preferences. You also acknowledge that the market information is captured from exchanges by BCAC Wallet and may not represent the latest or the best quotation of each Token.

2. If you or your counterparty fails to comply with this Agreement or fails to follow the instructions, tips or rules on the website or on the page of the transaction or payment, BCAC Wallet does not guarantee successful transfer of the Tokens and BCAC Wallet shall not be held liable for any of the consequences of such failure. If you or your counterparty has already received the payment in BCAC Wallet wallet or third-party wallet, you understand that transactions on blockchain are irreversible and irrevocable. You and your counterparty shall assume the liabilities and consequences of your transactions.

3. When you use third-party-developed DApps integrated in BCAC Wallet, BCAC strongly suggest you read this Agreement and BCAC Wallet ' s Alert carefully, get familiar with the counterparty and the product information and evaluate the risks before you make transactions on such DApps. You understand that such transactions and corresponding contractual relationship are between you and your counterparty. BCAC Wallet shall not be held liable for any risks, responsibilities, losses or expenses occurred due to such transactions.

4. It is your sole responsibility to make sure that your counterparty is a person with full capacity for civil acts and decide whether you shall transact with him/her.

5. You shall check the official blockchain system or other blockchain tools when you receive Alert such as “transaction failed” or “mining overtime” in order to avoid repetitive transfer.

If you fail to follow this instruction, you shall bear the losses and expenses occurred due to such repetitive transfer.

6. We suggest you backup your Wallet Password, Private Key, Mnemonic Words and Keystore when you create or import wallet by writing them down on papers or backup them in password management apps. Please do not use electronic methods such as screenshots, e-mails, note-taking apps in cell phones, text messages, WeChat or QQ to backup any of the above information.

7. In order to avoid potential security risks, we suggest you use BCAC Wallet in a secured network environment. Please do not use a jailbreak or Rooted mobile device.

8. Please be alert to frauds when you use BCAC Wallet. If you find any suspicious conducts, we encourage you to inform us immediately.

## **VI.Change, Suspension, Termination of BCAC Service**

1 . You acknowledge and accept that BCAC may, at its sole discretion, provide only a part of services for the time being, suspend certain services or provide new services in the future. When we change our services, your continuous use of BCAC Wallet is deemed as your acceptance of this Agreement and revisions of this Agreement.

2. You shall first complete the Questionnaire and reach the score required by BCAC before you use BCAC Wallet. The Questionnaire will check whether you have sufficient knowledge of blockchain, so as to avoid to the extent possible that you will not mishandle BCAC Wallet or cause any risks to the security of your Tokens. If you fail to pass the Questionnaire, BCAC may refuse to provide all or part of the services on BCAC Wallet to you.

3. You understand that BCAC may suspend services under the following circumstances:

a) due to the maintenance, upgrading, failure of equipment and blockchain system and the interruption of communications etc., which lead to the suspension of the operation of BCAC Wallet;

b) due to force majeure events including but not limited to typhoon, earthquake, tsunami, flood, power outage, war, or terrorist attacks, or computer viruses, Trojan Horse, hacker attacks, system instability or government behaviors and other reasons, BCAC is unable to provide services



or in BCAC' reasonable opinion, continuous provision of services would result in significant risks;

c) due to other events which BCAC cannot control or reasonably predicate.

4. BCAC reserves the right to unilaterally suspend or terminate all or part of the function of BCAC Wallet under the following circumstances:

a) death of Users;

b) if you steal others' wallets information or mobile devices;

c) if you provide false Personal Information on BCAC Wallet or cheat on Questionnaire;

d) if you refuse to allow mandatory update of BCAC Wallet;

e) if you use BCAC Wallet to commit illegal or criminal activities;

f) if you hinder the normal use of BCAC Wallet by other Users;

g) if you pretend to be staff or management personnel of BCAC;

h) if you threaten the normal operation of BCAC computer system by attack, invasion, alternation or any other means;

i) if you use BCAC Wallet to send spams;

j) if you spread rumors which endanger the goodwill of BCAC and BCAC Wallet;

k) if you conduct any illegal activities, breach this Agreement etc. or other circumstances under which BCAC reasonably considers necessary to suspend services.

5. You are entitled to export your wallets within a reasonable amount of time if BCAC changes, suspends or terminates its services.

## **VII. Your Representations and Warranties**

1. You shall comply with: 1) all applicable laws and regulations of PRC and 2) all applicable laws and regulations of the country or area you reside in. You shall not use BCAC Wallet for any unlawful purposes or by any unlawful means.

2. You shall not use BCAC Wallet to commit any illegal or unlawful activities, including but not limited to:

a) activities opposing the basic principles set forth in the PRC' s Constitution, endangering national security, disclosing state secrets, overturning the government or undermining national unity;

- b) any illegal conducts, such as money laundering, illegal fund raising etc.;
- c) accessing BCAC services, collecting or processing the content provided by BCAC, intervening or attempting to intervene any Users, by the employment of any automated programs, software, network engines, web crawlers, web analytics tools, data mining tools or similar tools etc.;
- d) providing gambling information or inducing others to engage in gambling;
- e) invading into others' BCAC Wallet wallets to steal Tokens;
- f) engaging in any inaccurate or false transactions with the counterparty;
- g) committing any activities which harms or attempts to harm BCAC Wallet service system and data;
- h) other activities which BCAC has reason to believe are inappropriate.

3. You understand and accept that you shall be responsible for any violation of law (including but not limited to the regulations of the Customs and Tax) or for breach of this Agreement by you and shall indemnify BCAC against the losses, the third-party claims or administrative penalties against BCAC incurred by such violation or breach, including reasonable attorney's fees.

4. You confirm that you will pay the service fees charged by BCAC in time (if applicable). BCAC reserves the right to suspend the services when the User fails to pay service fees (if applicable).

## **VIII. Privacy Policy**

1. Your privacy is of utmost importance for BCAC. Please refer to BCAC Wallet Privacy Policy as updated by us from time to time for relevant privacy protection policies.

## **IX. Disclaimer and Limitation of Liability**

1. BCAC only undertakes obligations expressly set forth in this Agreement.

2. YOU ACKNOWLEDGE AND ACCEPT THAT, TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE PRC LAW, BCAC Wallet IS PROVIDED ON AN "AS IS", "AS AVAILABLE" AND "WITH ALL FAULTS" BASIS.

BCAC shall not be held liable for malfunction of BCAC Wallet which results from the following

reasons:

- a) system maintenance or upgrading of BCAC Wallet;
- b) force majeure, such as typhoon, earthquake, flood, lightning or terrorist attack etc.;
- c) malfunction of your mobile device hardware and software, and failure of telecommunication lines and power supply lines;
- d) your improper, unauthorized or unrecognized use of BCAC services;
- e) computer viruses, Trojan Horse, malicious program attacks, network congestion, system instability, system or equipment failure, telecommunication failure, power failure, banking issues, government acts etc.;
- f) any other reasons not imputed to BCAC.

3. BCAC shall not be held liable under the following circumstances:

- a) Users lose their mobile devices, delete BCAC Wallet applications and wallets without back-up, forget Wallet Passwords, Private Keys, Mnemonic Words, Keystores without back-up, which result in the loss of their Tokens;
- b) Users disclose their Wallet Passwords, Private Keys, Mnemonic Words, Keystores, or lend or transfer their BCAC Wallet wallets to others, or authorize others to use their mobile devices or BCAC Wallet wallets, or download BCAC Wallet applications through unofficial channels, or use BCAC Wallet applications by other insecure means, which result in the loss of their Tokens;
- c) Users mishandle BCAC Wallet (including but not limited to wrong address, failure of the node servers selected by you), which result in the loss of Tokens;
- d) Users are unfamiliar with the knowledge of blockchain and their mishandling of BCAC Wallet results in loss of their Tokens;
- e) BCAC Wallet is unable to copy accurate transaction records due to system delay or blockchain instability etc.;
- f) Users shall undertake the risks and consequences of their transactions on the third-party-developed DApps.

4. You understand that BCAC Wallet is only an management tool for Tokens which is incapable to control the quality, security and legitimacy of products and services provided by the third-party-developed DApps, or the authenticity and accuracy of their information and their capabilities to fulfill the obligations under the agreements with you. You, at your sole discretion,

decide whether to transact on the third-party-developed DApps. It is the third-party-developed DApps, instead of BCAC Wallet, that transact with you. We kindly remind you to carefully review the authenticity, legitimacy, and effectiveness of related information provided by the third-party-developed DApps before you decide to use the DApps. In addition, you shall also assume all the risks arising from the transactions between you and any third party exchanges.

5. You acknowledge that BCAC Wallet may provide services to you and your counterparties simultaneously and you agree to waive any actual or potential conflicts of interests and will not claim against BCAC on such base or burden BCAC with more responsibilities or duty of care.

6. BCAC does not warrant that:

- a) services provided by BCAC would satisfy all your needs;
- b) all techniques, products, services, information or other materials from BCAC would meet your expectations;
- c) all the transaction information in digital tokens markets captured from the third party exchanges are prompt, accurate, complete, and reliable;
- d) your counterparties on BCAC Wallet will perform their obligations in the transaction agreements with you timely.

7. In any case, the total liability for BCAC under this Agreement shall not exceed the greater of:

- a) RMB value of 0.1 Ether; or
- b) ¥500 RMB.

8. You are aware that BCAC Wallet is only a tool for Users to manage their Tokens and to display transaction information. BCAC does not provide legal, tax or investment advice. You shall seek advice from professional legal, tax, and investment advisors. In addition, BCAC shall not be liable for any investment loss, data loss etc. during your use of our service.

9. You understand that we may change our entry standards, limit the range and ways to provide services for specific Users etc. at any time in accordance with PRC laws and regulations.

## **X. Entire Agreement**

1. This Agreement incorporates BCAC Wallet Terms of Service, BCAC Wallet Privacy Policy, and other rules (including contents in the “Support” column) posted by BCAC from time to time.

2. If any provision of this Agreement is found by a court with competent jurisdiction to be invalid, the other provisions of this Agreement remain in full force and effect.

3. This English version and other translated version of this Agreement (if any) are provided for the convenience of Users, and are not intended to revise the Chinese version of this Agreement. If there is any discrepancy between the Chinese version and non-Chinese version of this Agreement, the Chinese version shall prevail.

## **XI. Intellectual Property Rights Protection**

1. BCAC Wallet is an application developed and owned by BCAC. The intellectual property rights of any contents displayed in BCAC Wallet (including this Agreement, announcements, articles, videos, audios, images, archives, information, materials, trademarks or logos) are owned by BCAC or the third party licensors. Users can only use the BCAC Wallet applications and its contents for the purpose of holding and managing their Tokens. In particular, without prior written consent from BCAC Wallet or the third party licensors, no one shall use, modify, decompile, reproduce, publicly disseminate, alter, distribute, issue or publicly publish the abovementioned applications and contents.

## **XII. Governing Law and Dispute Resolution**

1. The validity, interpretation, alternation, enforcement, dispute resolution of this Agreement and its revised versions shall be governed and construed in accordance with the laws of PRC. Where there is no applicable law, this Agreement shall be interpreted by applicable commercial and/or industrial practices.

2. If any dispute or claim in connection with this Agreement arises between you and BCAC, the parties shall first attempt to resolve the dispute or claim through amicable negotiations in good faith. If the parties cannot reach an agreement, either party may sue the other party at the competent court where BCAC is located.

### **XIII. Miscellaneous**

1. If you live outside of PRC, you shall fully understand and conform to the laws, regulations and rules in your jurisdictions which are relevant to use of BCAC services.

2. During your use of BCAC services, if you come across any problems, you can contact us through the submission of your feedbacks on BCAC Wallet.

3. This Agreement is accessible for all Users on BCAC Wallet. We encourage you to read this Agreement each time you log onto BCAC Wallet.

**4. This Agreement shall become effective on September 6, 2018.**

**As for any issues not covered in this Agreement, you shall comply with the announcements and relevant rules as updated by BCAC from time to time.**

**BCAC Foundation**