

TERMS AND CONDITIONS OF CHANGE

These Terms constitute a legally binding agreement between Change and each of the Users, relating to the use of the Services of Change by the Users. By opening an Account or commencing the use of the Services, each User confirms that it fully agrees to all the terms and conditions contained in these Terms. If a User does not agree to the terms and conditions contained in these Terms, then the User may not use the Services.

If you have any questions regarding these Terms or the Services, please contact Change at support@getchange.com.

In addition to these Terms, each User is obliged to comply with the technical rules associated with the relevant smart contract, as well as the terms and conditions contained in any other documents referred to in these Terms, on the Website or in the Apps.

1. INTERPRETATION AND DEFINITIONS

1.1 As used in these Terms, including the preamble hereof, unless expressly otherwise stated or evident in the context, the following capitalised terms and expressions shall have the following meanings:

- 1.1.1 **Account** – the account opened with Change by a User, using which the User can access the Services.
- 1.1.2 **Apps** – the Android, Web and iOS mobile apps of Change, which give access to the Services.
- 1.1.3 **Change Cardholder Agreement** – the VISA Change Cardholder Agreement.
- 1.1.4 **Change** or **Company** – Change Technologies OÜ, an Estonian limited liability company registered under registry code 14397308. References to “**we**”, “**us**” and “**our**” mean references to Change.
- 1.1.5 **Change Card** – virtual or plastic Prepaid VISA® card issued to the User in accordance with these Terms and Change Cardholder Agreement.
- 1.1.6 **Change Tokens** or **Tokens** – cryptographic ERC-20 tokens issued by Change, which are currently trading at YObit.net, KuCoin, BiBox, OkEx as Change Coin (CAG).
- 1.1.7 **Fiat** – currency that has been declared as legal tender by a government and is regulated by a central financial institution (dollars, euros, yen etc).
- 1.1.8 **Marketplace** – the marketplace for services of TPSPs, available through the Website and the Apps.
- 1.1.9 **Party** – each of the User and Change.

- 1.1.10 **Services** – services provided by Change to the Users, including the Wallet Service, Change Card and access to the Marketplace but excluding any services provided *via* the Marketplace by TPSPs.
- 1.1.11 **Taxes** – taxes, levies, duties or similar governmental assessments of any nature, including, for example, value-added, sales, use or withholding taxes, assessable by any jurisdiction whatsoever.
- 1.1.12 **Terms** – these Terms and Conditions, as amended from time to time.
- 1.1.13 **TPSPs** – third-party service providers providing Services through the Website and/or Apps of Change.
- 1.1.14 **User** – anyone who uses the Website, Apps and/or Services provided by Change or the TPSPs. References to “you” and “your” mean references to the User.
- 1.1.15 **Wallet** – the User’s cryptocurrency wallet, which can be accessed *via* the Website or the Apps.
- 1.1.16 **Wallet Service** – the service of a cryptocurrency wallet, as further described in Section 6 below.
- 1.1.17 **Website** – website located at <https://getchange.com/> and all subdomains of such website.
- 1.2** In these Terms, unless the context otherwise requires, a reference to:
- 1.2.1 a Section is a reference to a section of these Terms;
- 1.2.2 a person shall include a reference to its legal successors and permitted assigns;
- 1.2.3 words denoting the singular include the plural and *vice versa*, words denoting persons include physical as well as legal persons; and
- 1.2.4 a document is a reference to that document as may be amended or supplemented from time to time.
- 1.3** In these Terms, “including” and “include” shall be deemed to be followed by “without limitation” where not so followed.
- 1.4** Any obligation of a Party not to do something includes an obligation not to allow that thing to be done.
- 1.5** The headings of these Terms are for convenience of reference only and do not in any way limit or affect the meaning or interpretation of the provisions of the Terms.
- 2. GENERAL CONDITIONS AND ACCOUNT OPENING**
- 2.1** To use the Services, the User must have opened an Account with Change, and any use of the Services must be carried out by the User exclusively through the Account opened for the

User. One digital identity associated with the Account will be used for accessing all Services and the services of TPSPs.

- 2.2** By opening an Account or starting to use the Services, the User confirms that the User fully agrees to all the terms and conditions contained in these Terms.
- 2.3** Each User must be at least 18 years old to register for an Account or to use any of the Services.
- 2.4** Change reserves the right to decide whether or not to open an Account and/or whether to provide Services to any persons, and shall have no obligation to justify or outline the reasons for any rejection.
- 2.5** The information that the User provides to Change for the opening of the Account, as well as later on, has to be accurate, current and complete and may not be misleading in any respect. Change may, from time to time, request such information to be updated and/or supplemented, in which case the User is obliged to provide Change with the updated and/or supplemented information without delay. If the User is not able or willing to update such information, Change has the right to close the User's Account and/or restrict the User from accessing the Services and/or the services of TPSPs.
- 2.6** By opening an Account and using the Services, each User fully acknowledges that Change does not provide to the User any investment service or advice. Any information provided by Change on its Website or Apps should not be considered investment advice or recommendation, and independent professional advice should be sought where appropriate.
- 2.7** Information on the fees payable for the Services is accessible through or on the Website and/or the Apps.

3. RISKS

- 3.1** Each User acknowledges that using the Services involves various types of risks, including but not limited to risks relating to the fluctuation of the value of any assets related to the Services (including Change Tokens), technical imperfections of Change Tokens, other cryptocurrencies the Website and the Apps, regulatory uncertainties, and risks related to the operations and financial viability of Change. It is the obligation of each User to learn about and understand all the risks involved with the Services, and Change strongly advises each User not to use the Services without sufficient understanding of the risks involved.
- 3.2** Change encourages each User to consult with a financial advisor or other appropriate professional prior to starting to use the Services.

4. GEOGRAPHICAL RESTRICTIONS

- 4.1** Change administers and operates the Website and Apps from its location in Estonia. Although the Website and Apps are accessible worldwide, not all features, products or services

discussed, referenced, provided or offered through or on the Website or Apps are available to all persons or in all geographic locations, nor are they appropriate or available for use outside Estonia.

- 4.2** Change reserves the right to limit, in its sole discretion and without providing any justification related thereto, the provision and quantity of any feature, product or service to any person or geographic area.
- 4.3** Any offer for any feature, product or service made through or on the Website or Apps is void where prohibited.
- 4.4** If a User chooses to access the Website or download or access any of the Apps from outside Estonia, the User is solely responsible for complying with applicable local laws.

5. SECURITY

- 5.1** Each User is responsible for maintaining adequate security and control of any and all login IDs, passwords, private keys, personal identification numbers (PINs), and any other codes or devices which are intended to or can otherwise be used to access the Account and/or use the Services.
- 5.2** Each User must prevent unauthorized access to the Account and unauthorized use of the Services the User's account credentials or private keys, and must promptly notify Change of any such unauthorized access or use.
- 5.3** Each User has an obligation to fully and timely cooperate with Change in the investigation of any suspected unauthorized access to the Account or use of the Services.
- 5.4** Each User will be solely responsible, and to the maximum extent permissible under applicable legal acts, Change will have no liability, for all activity that takes place with the User's Account if the Account has been accessed with the User's account credentials, regardless of whether or not such access has been authorized by the User.

6. WALLET

- 6.1** Change provides to Users the service of a cryptocurrency wallet (Wallet Service) pertaining to the User's Wallet. The Wallet Service entails enabling Users to interface with certain cryptocurrency networks (which at this date are BTC, LTC and ETH networks), to view and transmit information about public cryptographic keys. Change has a right to unilaterally decide and change the cryptocurrencies which can be stored in the Wallet and traded with using the Wallet Service.
- 6.2** Upon using the Wallet Service each User is obliged to fully adhere to the terms and conditions of the custodian, in addition to adhering to these Terms.

- 6.3** Change is not a custodian of any cryptocurrency or tokens transferred to or held in the Wallet. All cryptocurrencies and tokens are held by a separate custodian, which at the date hereof is Bitgo Inc. Change reserves the right to change the custodian at any time, without prior notification or justification thereto. To the maximum extent permissible under applicable legal acts, Change assumes no liability for any possible damages caused by the custodian.
- 6.4** Upon the creation of the Account, the Wallet is automatically created for each User, together with a public key which serves as the address of the Wallet. This address may be shared with others to complete transactions with cryptocurrencies.
- 6.5** To transmit information concerning the Account to the relevant cryptocurrency network (i.e. to carry out a transaction with cryptocurrency), two private keys (out of three private keys in total) are required. One of such private keys is held by Change, the other by the custodian (who at the date hereof is Bitgo Inc) and the third is held by a third-party backup service provider.
- 6.6** The User shall be solely responsible for the safekeeping of the third private key if given. If the User appoints a third party to control its private key, whether or not such appointment is made through the Website or the Apps, Change will not be responsible for the actions or omissions of such third party.
- 6.7** Cryptocurrencies which are held in the Wallet will generally be converted into Fiat only at the point of payment or when making a transaction with a TPSP but Change reserves the right to deviate from this general rule and allow, at its own discretion and on terms solely determined by Change, for conversion of cryptocurrencies into Fiat at any other time. The exchange rate used upon the conversion of cryptocurrencies into Fiat will be determined based on TSPs agreements and can vary depending on the circumstances..
- 6.8** Change does not own or control the underlying software protocols which govern the operation of cryptocurrencies held in the Wallet. Such protocols are subject to changes in protocol rules, which are outside the control of Change and may materially affect the value, function, or name of the relevant cryptocurrency. Each user acknowledges and agrees the that:
- 6.8.1 Change is not responsible for operation of the underlying cryptocurrency protocols and that Change makes no guarantee of their functionality, security, or availability; and
- 6.8.2 If a change in the software protocol related to the cryptocurrency occurs, Change may suspend the Wallet Service, and Change may decide not to provide Wallet Service for the cryptocurrency being affected or may configure the Wallet Service to enable the User to transfer the affected cryptocurrency.

7. MARKETPLACE

- 7.1** Through Change's Marketplace, Users can access a multitude of various services, which are provided by TPSPs. Change reserves the right to unilaterally decide which TPSPs and which

of their services are available on the Marketplace, and may at any time, without giving any prior advance notice or justification thereto, remove or add TPSPs and their services from the Marketplace.

- 7.2** Upon using any of the services of the TPSP which are available on the Marketplace, each User is obliged to fully adhere to the terms and conditions of the relevant TPSP and the relevant service, in addition to adhering to these Terms.
- 7.3** Each User fully acknowledges that services which can be obtained using the Marketplace are provided by TPSPs and Change is not liable for any of such services, their quality or the payments agreed to be made thereunder.
- 7.4** Change does not provide any recommendations for, or advice in relation to, the use of any of the services on the Marketplace and each User is obliged to study and clarify itself, whether such Services are suitable for the User and what are the risks relating to such Services. Change encourages each User to consult with a financial advisor or other appropriate professional prior to starting to use the services available on the Marketplace.
- 7.5** Each User undertakes to hold Change harmless and compensate to Change any and all damages (including lost profits) which arise out of the User's activities on the Marketplace and of the use of services of the Marketplace by the User.
- 7.6** Marketplace allows you to use the Services by paying in Change Tokens or other blockchain assets without the need for any Fiat.
- 7.7** Any and all payments related to the services available on the Marketplace (both from the User to the TPSPs and *vice versa*) must be made using the Wallet. For any services obtained through the Marketplace, the Users are not allowed to transfer any amounts to the TPSPs by any method other than the Wallet Service, and Users are not allowed to accept any payments from the TPSPs other than to the Wallet.

8. PRINCIPLES OF ASSESSMENT, MANAGEMENT AND MITIGATION OF RISKS RELATED TO MONEY LAUNDERING AND TERRORIST FINANCING

- 8.1** In order to manage the risk of money laundering and terrorist financing, and to abide by the statutory obligations applicable to Change, Change follows and the Users are obliged to follow certain principles of customer due diligence, as further specified in this Section.
- 8.2** No User is allowed to use the Services, the Wallet, the Marketplace nor Change Card for any activities which are related to or facilitate money laundering and terrorist financing.
- 8.3** Change reserves the right to, at any time:
 - 8.3.1** identify each User, its representative and beneficiaries;
 - 8.3.2** request from you any documents, either as originals or as copies (as we consider appropriate) and information (including personal), which Change considers relevant

for the identification of the User, its representative and beneficiaries or for the mitigation of money laundering and terrorist financing risks;

- 8.3.3 regularly control the User's, its representative's and beneficiary's data and documents which are used for their identification and/or for the mitigation of money laundering and terrorist financing risks;
 - 8.3.4 transfer and disclose any information and documents received in accordance with this Section 9 to any and all governmental authorities and other persons to whom Change is obliged to transfer and disclose information and documents in accordance with applicable legal acts;
 - 8.3.5 transfer and disclose any information and documents received in accordance with this Section 9 to any and all third-party service providers, which Change uses to fulfil its obligations related to client identification and money laundering and terrorist financing prevention; and
 - 8.3.6 transfer and disclose any information and documents received in accordance with this Section 9 to any TPSPs, custodians of the Wallet and issuers of Change Card.
- 8.4** Each User acknowledges that Change may outsource any of its obligations related to client identification and money laundering and terrorist financing prevention to third-party service providers, and each User hereby grants its irrevocable and unconditional consent to such outsourcing and the transfer and disclosure of information regarding the User to such third-party service providers.
- 8.5** Each User acknowledges that Change may transfer and disclose to any TPSPs, custodians of the Wallet and issuers of Change Card, any information and documents referred to in this Section 9, for the purpose of allowing them to fulfil their obligations related to client identification and money laundering and terrorist financing prevention, and each User hereby grants its irrevocable and unconditional consent to such outsourcing and the transfer and disclosure of information.
- 8.6** Each User is obliged to immediately inform Change in writing of any changes to the information and documents provided to Change, *inter alia*:
- 8.6.1 change of your name, address or other contact information;
 - 8.6.2 change of data regarding your or your representative's identity document;
 - 8.6.3 loss or theft of your identity document or credentials used for Change account, Change Card or other Services.
- 8.7** Each User is obliged to inform Change in writing of any other information which might be relevant in relation to client identification and money laundering and terrorist financing prevention, immediately after becoming aware of such information.

- 8.8** Each User is obliged to fully and timely cooperate with Change upon the gathering of information and documents referred to in this Section 9, as well as the fulfilment of any other obligations Change has in relation to client identification and money laundering and terrorist financing prevention under applicable legal acts. Should a User refrain from cooperation in accordance with Change in accordance with this Section 9.8, Change has the right to:
- 8.8.1 stop the provision of any Services to the User;
 - 8.8.2 block the Account and limit the User's access to the Website and the Apps; and
 - 8.8.3 withhold any payments made by or to the User in relation to the Services, the services of the TPSPs and/or Change Card.
- 8.9** In addition to Section 9.8, Change reserves the right to block the usage of the User's Account and limit the User's access to the Website and the Apps, when Change suspects that:
- 8.9.1 the Account is being used by any person other than the User;
 - 8.9.2 an offence is being committed, using the Account; and
 - 8.9.3 any of the information or documents provided by the User to Change or its third-party service providers may be untrue and the User does not provide evidence, satisfactory to Change, proving the correctness of the information and documents.
- 8.10** To the maximum extent permissible under applicable legal acts, Change assumes no liability for any damage caused to the User or any other persons by the actions provided for in Sections 9.8 and 9.9.

9. CLOSING THE ACCOUNT

- 9.1** Each User has a right to close its Account at any time, subject to the User having no outstanding obligations towards Change, any TPSP, the custodian of the Wallet or the issuer of Change Card. From the moment of closing the Account, the User shall not be entitled to use any of the Services, services of any TPSP nor Change Card.
- 9.2** In addition to specific circumstances described elsewhere in these Terms, Change reserves the right to close the Account of the User:
- 9.2.1 without any justification, by giving the User an advance notice of at least 14 days and refunding to the User the market value of any assets which the User has in the Wallet and on Change Card, and the payments made for services of TPSPs on the Marketplace, for which such services have not yet been provided and cannot be provided after the closing of the Account;
 - 9.2.2 in case the User breaches: (i) these Terms; (ii) the Change Cardholder Agreement; (iii) the terms and conditions of the Wallet custodian, the TPSPs or the card issuer; or (iv) any other terms and conditions referred to in these Terms or otherwise binding on the User, without giving any advance notice; and

9.2.3 in case closure of the Account is required by a competent authority, without giving any advance notice.

10. LIABILITY

- 10.1** Each User is liable for and shall be obliged to compensate to Change any and all damages (including the loss of profits), which arises from the activities of the User.
- 10.2** Change is liable for and shall be obliged to compensate to Users only direct monetary damages (and for the avoidance of doubt, no indirect damages or loss of profits) and only on the condition that such damages are caused to the User by Change either intentionally or due to gross negligence.
- 10.3** The liability of Change is reduced by the amount equal to the damages which the User could have avoided losses by taking reasonable efforts.
- 10.4** In addition to the limitations described elsewhere in these Terms, to the maximum extent permissible under applicable legal acts, Change assumes no liability for any damages caused by third parties (including but not limited to the Wallet custodian, the TPSPs or the card issuer) or by circumstances outside the control of Change (including but not limited to volatility of cryptocurrencies).

11. INFORMATION TECHNOLOGY AND INTELLECTUAL PROPERTY

- 11.1** Unless otherwise stated, all materials including, but not limited to, logos, brand names, designs, images, photographs, video clips, written are copyrights, trademarks, service marks, and any other forms of intellectual property present in the Services or displayed in connection with the Services (e.g. in the Website), protected by registration or not, are owned by or licensed to Change. The foregoing also applies towards any software solutions or parts of it, programs and code present in the Service.
- 11.2** Change grants to the User a limited, non-exclusive, not sub-licensable licence to access and use the materials, as specified in Section 12.1 of these Terms, for the User's personal use, as required for the use of Services.
- 11.3** No User is allowed to sell, distribute, publicly display, modify, otherwise alter or make any derivative use of the materials, as specified in Section 12.2 of these Terms, or any portion thereof, unless such User has been granted an express and written prior permission to do so by Change.
- 11.4** The licence granted under Section 12.2 will automatically terminate upon the Closing of the Account. Thereafter the User is no longer allowed to access or use any part of the material belonging to Change.
- 11.5** In case the User's actions or activities conducted in connection with the Service or while using the Service (including but not limited, through providing us feedback or leaving any comments

addressed Change) amount to copyright protected work under applicable legislation, the User will automatically grant to Change, from the moment of the creation of such work, a non-exclusive, world-wide, sub-licensable, free-of-charge licence, which is valid until the copyright is protected under applicable legislation, in relation to such work.

- 11.6** As stated in Section 12.1 of these Terms, Change retains full ownership and/or exclusive licence of any software, program, code or parts of it. The foregoing might be protected by security measures, which you are not authorized to change, disseminate, hack or alter in any way.

12. PRIVACY POLICY

- 12.1** Change is to be considered a data controller in respect of your personal data collected and processed in respect of providing Services to the Users. The representative of Change is Jack Kyaw who can be reached *via* jack@getchange.com
- 12.2** Change has appointed a data protection officer, who can be reached *via* support@getchange.com
- 12.3** Change is processing Users' personal data for the performance of or entering into a contract, in the form of the Terms, concluded or to be concluded with the Users. Each User's personal data is processed for the purposes of providing the Services to the User. Without processing the User's personal data, Change would be unable to provide Services to the User.
- 12.4** For complying with our legal obligations deriving from applicable legislation, as specified in Section 9 above, we are also processing Users' personal data on the basis of legislation.
- 12.5** The personal data of Users is being processed by the following categories of data recipients: Change's employees responsible for specific tasks regarding Services, data processors who help Change with providing the Services and third persons to whom Change is required to transfer data under applicable legislation.
- 12.6** Change is not transferring personal data to third countries, meaning countries located outside the EU/EEA, and to countries in relation to which the EU Commission has not issued an adequacy decision.
- 12.7** Change is not responsible for the actions and processing activities of any TPSPs whose services can be accessed through the Marketplace. TPSPs are considered to be separate data controllers, whose services can be procured by concluding separate agreements with them. TPSPs may transfer Users' personal data to third countries and process it for independent purposes.
- 12.8** Users' personal data is, generally, retained as long as the User is using the Services. After the User has stopped using the Services and the Account of the User has been closed, pursuant to Section 10 above, the User's personal data shall be retained as long as any claims can be

presented on the basis of such data under applicable legislation. Certain data, *i.e.* data necessary for accounting purposes, shall be retained as required under applicable legislation.

12.9 Each User, as a data subject, is, at any time, entitled to exercise the following rights:

12.9.1 the right to request the correction of the User's personal data;

12.9.2 the right to request access to the User's personal data;

12.9.3 the right to request the erasure of the User's personal data;

12.9.4 the right to request the restriction of processing of the User's personal data;

12.9.5 the right to object to the processing of the User's personal data;

12.9.6 the right to exercise data portability*;

12.9.7 the right to lodge a complaint to a supervisory authority.

12.10 Change does not use Users' personal data for conducting any profiling activities or conducting any automated decision-making procedures.

12.11 Clauses marked with "*" become applicable with the application of the EU's General Data Protection Regulation, on the 25th of May 2018.

13. TAXES

13.1 The fees collected by Change do not include any Taxes. Each User is individually responsible for paying all Taxes associated with the Services and any income obtained from the user of the Services. If Change has the legal obligation to pay or collect Taxes for which the User is responsible, Change will invoice the User and the User will pay that amount to Change.

14. MISCELLANEOUS

14.1 Change may unilaterally amend these Terms without providing any advance notice or justification thereto. Any amendments to the Terms shall take effect as of uploading them to the Website and making of them accessible in the Apps.

14.2 A failure of Change to exercise or enforce any right or provision of these Terms will not constitute a waiver of that right or provision.

14.3 If any part of these Terms is held to be invalid or unenforceable, such determination shall not invalidate any other provision of these Terms.

14.4 Change may assign these Terms (either collectively or each right and/or obligation separately, as decided by Change) to its parent company, affiliate or subsidiary without the consent of the Users. The Users may not assign any rights or obligations they have under these Terms without the prior written approval of Change.

14.5 These Terms are governed by Estonian law. Any dispute, controversy or claim arising out of or in connection with these Terms, or the breach, termination or invalidity hereof, which the Parties have failed to solve by negotiations will be settled in Harju County Court as the court of first instance.