

# Terms of Service

## TERMS OF SERVICE

These Marsan Exchange Terms of Use is entered into between you (hereinafter referred to as “you” or “your”) and Marsan Exchange operators (as defined below). By accessing, downloading, using or clicking on “I agree” to accept any Marsan Exchange Services (as defined below) provided by Marsan Exchange (as defined below), you agree that you have read, understood and accepted all of the terms and conditions stipulated in these Terms of Use (hereinafter referred to as “these Terms”) as well as our Privacy Policy at <https://marsanexchange.com/privacy>. In addition, when using some features of the Services, you may be subject to specific additional terms and conditions applicable to those features. Please read the terms carefully as they govern your use of Marsan Exchange Services.

### **THESE TERMS CONTAIN IMPORTANT PROVISIONS INCLUDING AN ARBITRATION PROVISION THAT REQUIRES ALL CLAIMS TO BE RESOLVED BY WAY OF LEGALLY BINDING ARBITRATION.**

The terms of the arbitration provision are set forth in Article 10, “Resolving Disputes: Forum, Arbitration, Class Action Waiver”, hereunder. As with any asset, the values of Digital Currencies (as defined below) may fluctuate significantly and there is a substantial risk of economic losses when purchasing, selling, holding or investing in Digital Currencies and their derivatives.

**BY MAKING USE OF MARSAN EXCHANGE SERVICES, YOU ACKNOWLEDGE AND AGREE THAT: (1) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH TRANSACTIONS OF DIGITAL CURRENCIES AND THEIR DERIVATIVES; (2) YOU SHALL ASSUME ALL RISKS RELATED TO THE USE OF MARSAN EXCHANGE SERVICES AND TRANSACTIONS OF DIGITAL CURRENCIES AND THEIR DERIVATIVES; AND (3) MARSAN EXCHANGE SHALL NOT BE LIABLE FOR ANY SUCH RISKS OR ADVERSE OUTCOMES.**

By accessing, using or attempting to use Marsan Exchange Services in any capacity, you acknowledge that you accept and agree to be bound by these Terms. If you do not agree, do not access Marsan Exchange or utilize Marsan Exchange services.

## I. DEFINITIONS

**1. Marsan Exchange** refers to an ecosystem comprising Marsan Exchange website (whose domain name include but are not limited to <https://marsanexchange.com>), mobile

applications, clients, applets and other applications that are developed to offer Marsan Exchange Services, and includes independently-operated platforms, websites and clients within the ecosystem (e.g. Marsan Exchange Wallet, Marsan Exchange Card, etc. and DOES NOT include decentralized protocols that do not have administrator keys belonging to Marsan Exchange in any capacity). In case of any inconsistency between relevant terms of use of the above platforms and the contents of these Terms, the respective applicable terms of such platforms shall prevail.

**2. Marsan Exchange Operators** refer to all parties that run Marsan Exchange, including but not limited to legal persons, unincorporated organizations and teams that provide Marsan Exchange Services and are responsible for such services. For convenience, unless otherwise stated, references to “Marsan Exchange” and “we” in these Terms specifically mean Marsan Exchange Operators.

**UNDER THESE TERMS, MARSAN EXCHANGE OPERATORS MAY CHANGE AS MARSAN EXCHANGE’S BUSINESS ADJUSTS, IN WHICH CASE, THE CHANGED OPERATORS SHALL PERFORM THEIR OBLIGATIONS UNDER THESE TERMS WITH YOU AND PROVIDE SERVICES TO YOU, AND SUCH CHANGE DOES NOT AFFECT YOUR RIGHTS AND INTERESTS UNDER THESE TERMS. ADDITIONALLY, THE SCOPE OF MARSAN EXCHANGE OPERATORS MAY BE EXPANDED DUE TO THE PROVISION OF NEW MARSAN EXCHANGE SERVICES, IN WHICH CASE, IF YOU CONTINUE TO USE MARSAN EXCHANGE SERVICES, IT IS DEEMED THAT YOU HAVE AGREED TO JOINTLY EXECUTE THESE TERMS WITH THE NEWLY ADDED MARSAN EXCHANGE OPERATORS. IN CASE OF A DISPUTE, YOU SHALL DETERMINE THE ENTITIES BY WHICH THESE TERMS ARE PERFORMED WITH YOU AND THE COUNTER-PARTIES OF THE DISPUTE, DEPENDING ON THE SPECIFIC SERVICES YOU USE AND THE PARTICULAR ACTIONS THAT AFFECT YOUR RIGHTS OR INTERESTS.**

**3. Marsan Exchange Services** refer to various services provided to you by Marsan Exchange that are based on Internet and/or blockchain technologies and offered via Marsan Exchange websites, mobile applications, clients and other forms (including new ones enabled by future technological development). Marsan Exchange Services include but are not limited to such Marsan Exchange ecosystem components as Digital Asset Trading Platforms, the financing sector, Marsan Exchange Labs, Marsan Exchange Academy, Marsan Exchange Charity, Marsan Exchange Info, Marsan Exchange Launchpad, Marsan Exchange Research, Marsan Exchange Chain, Marsan Exchange X.

**4. Marsan Exchange Platform Rules** refer to all rules, interpretations, announcements, statements, letters of consent and other contents that have been and will be subsequently released by Marsan Exchange, as well as all regulations, implementation rules, product process descriptions, and announcements published in the Help Center or within products or service processes.

**5. Users** refer to all individuals, institutions or organizations that access, download or use Marsan Exchange or Marsan Exchange Services and who meet the criteria and conditions stipulated by Marsan Exchange. If there exist other agreements for such entities as developers, distributors, market makers, and Digital Currencies exchanges, such agreements shall be followed.

**6. Digital Currencies** refer to encrypted or digital tokens or cryptocurrencies with a certain value that are based on blockchain and cryptography technologies and are issued and managed in a decentralized form.

**7. Digital Assets** refer to Digital Currencies, their derivatives or other types of digitalized assets with a certain value.

**8. Marsan Exchange Accounts** refer to the foundational virtual accounts, including main accounts and subaccounts, which are opened by Marsan Exchange for Users to record on Marsan Exchange their usage of Marsan Exchange Services, transactions, asset changes and basic information. Marsan Exchange Accounts serve as the basis for Users to enjoy and exercise their rights on Marsan Exchange.

**9. Crypto-to-crypto Trading** refers to spot transactions in which one digital currency is exchanged for another digital currency.

**10. Fiat Trading** refers to spot transactions in which Digital Currencies are exchanged for fiat currencies or vice versa.

## II. GENERAL PROVISIONS

### 1. ABOUT THESE TERMS

#### **a. Contractual Relationship**

These Terms constitute a legal agreement and create a binding contract between you and Marsan Exchange Operators.

#### **b. Supplementary Terms**

Due to the rapid development of Digital Currencies and Marsan Exchange, these Terms between you and Marsan Exchange Operators do not enumerate or cover all rights and obligations of each party, and do not guarantee full alignment with needs arising from future development. Therefore, **THE PRIVACY POLICY, MARSAN EXCHANGE PLATFORM RULES, AND ALL OTHER AGREEMENTS ENTERED INTO SEPARATELY BETWEEN YOU AND MARSAN EXCHANGE ARE DEEMED SUPPLEMENTARY TERMS THAT ARE AN INTEGRAL PART OF THESE TERMS AND SHALL HAVE THE SAME LEGAL EFFECT. YOUR USE OF Marsan Exchange SERVICES IS DEEMED YOUR ACCEPTANCE OF THE ABOVE SUPPLEMENTARY TERMS.**

#### **c. Changes to These Terms**

Marsan Exchange reserves the right to change or modify these Terms in its discretion at any time. Marsan Exchange will notify such changes by updating the terms on its website and modifying the 1/1/2021 date displayed on this page.

ANY AND ALL MODIFICATIONS OR CHANGES TO THESE TERMS WILL BECOME EFFECTIVE UPON PUBLICATION ON THE WEBSITE OR RELEASE TO USERS. THEREFORE, YOUR CONTINUED USE OF MARSAN EXCHANGE SERVICES IS DEEMED YOUR ACCEPTANCE OF THE MODIFIED AGREEMENT AND RULES. IF YOU DO NOT AGREE TO ANY CHANGES TO THESE TERMS, YOU MUST STOP USING MARSAN EXCHANGE SERVICES IMMEDIATELY. YOU ARE RECOMMENDED TO FREQUENTLY REVIEW THESE TERMS TO ENSURE YOUR UNDERSTANDING OF THE TERMS AND CONDITIONS THAT APPLY TO YOUR ACCESS TO AND USE OF MARSAN EXCHANGE SERVICES.

**d. Prohibition of Use**

BY ACCESSING AND USING MARSAN EXCHANGE SERVICES, YOU REPRESENT AND WARRANT THAT YOU HAVE NOT BEEN INCLUDED IN ANY TRADE EMBARGOES OR ECONOMIC SANCTIONS LIST (SUCH AS THE CANADIAN SANCTIONS LIST), THE LIST OF SPECIALLY DESIGNATED NATIONALS MAINTAINED BY FINTRAC (THE FINANCIAL TRANSACTIONS AND REPORTS ANALYSIS CENTRE OF CANADA), OR THE DENIED PERSONS OR ENTITY LIST OF THE CANADIAN DEPARTMENT OF COMMERCE. MARSAN EXCHANGE RESERVES THE RIGHT TO CHOOSE MARKETS AND JURISDICTIONS TO CONDUCT BUSINESS, AND MAY RESTRICT OR REFUSE, IN ITS DISCRETION, THE PROVISION OF MARSAN EXCHANGE SERVICES IN CERTAIN REGIONS. MARSAN EXCHANGE SERVICES ARE NOT AVAILABLE OUTSIDE OF CANADA.

## 2. ABOUT MARSAN EXCHANGE

Marsan Exchange is a *Montreal based* company. As an important part of the Marsan Exchange Ecosystem, Marsan Exchange mainly serves as a Canadian online platform for Digital Assets trading, and provides Users with a trading platform, technical services and other Digital Assets-related services. As further detailed in Article 3 below, Users must register and open an account with Marsan Exchange, and deposit Digital Assets or fiat (Canadian dollars) into their account prior to trading. Users may, subject to the restrictions set forth in these Terms, apply for the withdrawal of Digital Assets or fiat (Canadian dollars).

Although Marsan Exchange has been committed to maintaining the accuracy of the information provided through Marsan Exchange Services, Marsan Exchange cannot and does not guarantee its accuracy, applicability, reliability, integrity, performance or appropriateness, nor shall Marsan Exchange be liable for any loss or damage that may be caused directly or indirectly by your use of these contents. The information about Marsan Exchange Services may change without notice, and the main purpose of providing such information is to help Users make independent decisions. Marsan Exchange does not provide investment or consulting advice of any kind and is not responsible for the use or interpretation of information on Marsan

Exchange or any other communication medium. All Users of Marsan Exchange Services must understand the risks involved in Digital Assets trading and are recommended to exercise prudence and trade responsibly within their own capabilities.

### 3. MARSAN EXCHANGE ACCOUNT REGISTRATION AND REQUIREMENTS

#### **a. Registration**

All Users must apply for a Marsan Exchange Account before using Marsan Exchange Services. When you register a Marsan Exchange Account, you must provide your real name, address, proof of address, valid government ID, date of birth, email address and password, and accept these Terms, the Privacy Policy, and other Marsan Exchange Platform Rules. Marsan Exchange may refuse, in its discretion, to open a Marsan Exchange Account for you. You agree to provide complete and accurate information when opening a Marsan Exchange Account, and agree to timely update any information you provide to Marsan Exchange to maintain the integrity and accuracy of the information. Only one User can be registered at a time, but each individual User (including any User that is a business or legal entity) may maintain only one main account at any given time. Institutional Users (including Users that are businesses and other legal entities) can open one or more sub-accounts under the main account with the consent of Marsan Exchange. For certain Marsan Exchange Services, you may be required to set up a special account independent from your Marsan Exchange Account, based on the provisions of these Terms or the Supplementary Terms. The registration, use, protection and management of such trading accounts are equally governed by the provisions of this article and article 6, unless otherwise stated in these Terms or the Supplementary Terms.

#### **b. Eligibility**

By registering to use a Marsan Exchange Account, you represent and warrant that (i) as an individual, you are at least 18 or are of legal age to form a binding contract under applicable laws; (ii) as an individual, legal person, or other organization, you have full legal capacity and sufficient authorizations to enter into these Terms; (iii) you have not been previously suspended or removed from using Marsan Exchange Services; (iv) you do not currently have a Marsan Exchange Account; (v) you are a Canadian User. If you act as an employee or agent of a legal entity, and enter into these Terms on their behalf, you represent and warrant that you have all the necessary rights and authorizations to bind such legal entity; (vi) your use of Marsan Exchange Services will not violate any and all laws and regulations applicable to you, including but not limited to regulations on anti-money laundering, anti-corruption, and counter-terrorist financing.

#### **c. User Identity Verification**

Your registration of an account with Marsan Exchange will be deemed your agreement to provide required personal information for identity verification. Such information will be used to verify Users' identity, identify traces of money laundering, terrorist financing, fraud and other financial crimes through Marsan Exchange, or for other lawful purposes stated by Marsan Exchange. We will collect, use and share such information in accordance with our Privacy Policy. In addition to providing such information, you agree to allow us to keep a record of that information during the period for which your account is active and within five (5) years after

your account is closed, in compliance with global industry standards on data storage. You also authorize us to conduct necessary investigations directly or through a third party to verify your identity or protect you and/or us from financial crimes, such as fraud. The information we require to verify your identity may include, but is not limited to, your name, email address, contact information, phone number, username, government-issued ID, date of birth, and other information collected during account registration. When providing the required information, you confirm it is true and accurate.

AFTER REGISTRATION, YOU MUST ENSURE THAT THE INFORMATION IS TRUE, COMPLETE, AND TIMELY UPDATED WHEN CHANGED. IF THERE ARE ANY GROUNDS FOR BELIEVING THAT ANY OF THE INFORMATION YOU PROVIDED IS INCORRECT, FALSE, OUTDATED OR INCOMPLETE, MARSAN EXCHANGE RESERVES THE RIGHT TO SEND YOU A NOTICE TO DEMAND CORRECTION, DIRECTLY DELETE THE RELEVANT INFORMATION, AND, AS THE CASE MAY BE, TERMINATE ALL OR PART OF MARSAN EXCHANGE SERVICES WE PROVIDE FOR YOU. IF WE ARE UNABLE TO REACH YOU WITH THE CONTACT INFORMATION YOU PROVIDED, YOU SHALL BE FULLY LIABLE FOR ANY LOSS OR EXPENSE CAUSED TO MARSAN EXCHANGE DURING YOUR USE OF MARSAN EXCHANGE SERVICES. YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE THE OBLIGATION TO UPDATE ALL THE INFORMATION IF THERE IS ANY CHANGE. BY REGISTERING AN ACCOUNT, YOU HEREBY AUTHORIZE MARSAN EXCHANGE TO CONDUCT INVESTIGATIONS THAT MARSAN EXCHANGE CONSIDERS NECESSARY, EITHER DIRECTLY OR THROUGH A THIRD PARTY, TO VERIFY YOUR IDENTITY OR PROTECT YOU, OTHER USERS AND/OR MARSAN EXCHANGE FROM FRAUD OR OTHER FINANCIAL CRIMES, AND TO TAKE NECESSARY ACTIONS BASED ON THE RESULTS OF SUCH INVESTIGATIONS. YOU ALSO ACKNOWLEDGE AND AGREE THAT YOUR PERSONAL INFORMATION MAY BE DISCLOSED TO CREDIT BUREAUS AND AGENCIES FOR FRAUD PREVENTION OR FINANCIAL CRIME PREVENTION, WHICH MAY RESPOND TO OUR INVESTIGATIONS IN FULL.

#### **d. Account Usage Requirements**

The Marsan Exchange Account can only be used by the account registrant. Marsan Exchange reserves the right to suspend, freeze or cancel the use of Marsan Exchange Accounts by persons other than account registrant. If you suspect or become aware of any unauthorized use of your username and password, you should notify Marsan Exchange immediately. Marsan Exchange assumes no liability for any loss or damage arising from the use of Marsan Exchange Account by you or any third party with or without your authorization.

#### **e. Account Security**

Marsan Exchange has been committed to maintaining the security of User entrusted funds and has implemented industry standard protection for Marsan Exchange Services. However, the actions of individual Users may pose risks. You shall agree to treat your access credentials (such as username and password) as confidential information, and not to disclose such information to any third party. You also agree to be solely responsible for taking the necessary security measures to protect your Marsan Exchange Account and personal information.

You should be solely responsible for keeping safe of your Marsan Exchange Account and password and be responsible for all the transactions under your Marsan Exchange Account. Marsan Exchange assumes no liability for any loss or consequences caused by authorized or unauthorized use of your account credentials, including but not limited to information disclosure, information release, consent or submission of various rules and agreements by clicking on the website, online agreement renewal, etc.

By creating a Marsan Exchange Account, you hereby agree that:

- you will notify Marsan Exchange immediately if you are aware of any unauthorized use of your Marsan Exchange Account and password or any other violation of security rules;
- you will strictly abide by all mechanisms or procedures of Marsan Exchange regarding security, authentication, trading, charging, and withdrawal; and
- you will take appropriate steps to logout from Marsan Exchange at the end of each visit.

**f. Personal Data**

Your personal data will be properly protected and kept confidential, but Marsan Exchange has the right to collect, process, use or disclose your personal data in accordance with the Terms (including the Privacy Policy) or applicable laws. Depending on the products or services concerned, your personal data may be disclosed to the following third parties:

- your transaction counterparty;
- Marsan Exchange Operators, and the shareholders, partners, investors, directors, supervisors, senior managers and employees of such entities;
- our joint ventures, alliance partners and business partners;
- our agents, contractors, suppliers, third-party service providers and professional advisers, including the parties who have been contracted to provide us with administrative, financial, research, operations, IT and other services, in such areas as telecommunications, information technology, payroll, information processing, training, market research, storage and archival;
- third-party business partners who provide goods and services or sponsor contests or other promotional activities, whether or not in cooperation with us;
- insurance companies or insurance investigators and credit providers;
- credit bureaus, or any debt collection agencies or dispute resolution centers in the event of violation or dispute;

- business partners, investors, trustees or assignees (actual or expected) that promote business asset transactions (which can be broadened to include any merger, acquisition or asset sale) of Marsan Exchange Operators;
- professional consultants such as auditors and lawyers;
- relevant government regulatory agencies or law enforcement agencies to comply with laws or regulations formulated by government authorities;
- assignees of our rights and obligations;
- banks, credit card companies and their respective service providers;
- persons with your consent as determined by you or the applicable contract.

### III. MARSAN EXCHANGE SERVICES

Upon completion of the registration and identity verification for your Marsan Exchange Account, you may use various Marsan Exchange Services, including but not limited to, Crypto to-crypto Trading, Fiat Trading, staking, acquiring market-related data, research and other information released by Marsan Exchange, participating in User activities held by Marsan Exchange, etc., in accordance with the provisions of these Terms (including Marsan Exchange Platform Rules and other individual agreements). Marsan Exchange has the right to:

- Provide, modify or terminate, in its discretion, any Marsan Exchange Services based on its development plan; and
- Allow or prohibit some Users' use of any Marsan Exchange Services in accordance with relevant Marsan Exchange Platform Rules.

## 1. SERVICE USAGE GUIDELINES

### a. License

Provided that you constantly comply with the express terms and conditions stated in these Terms, Marsan Exchange grants you a revocable, limited, royalty-free, non-exclusive, non-transferable, and non-sublicensable license to access and use Marsan Exchange Services through your computer or Internet compatible devices for your personal/ internal purposes. You are prohibited to use Marsan Exchange Services for resale or commercial purposes, including transactions on behalf of other persons or entities. All the above actions are expressly prohibited and constitute a material violation of these Terms. The content layout, format, function and access rights regarding Marsan Exchange Services should be stipulated in the discretion of Marsan Exchange. Marsan Exchange reserves all rights not expressly granted in these Terms. Therefore, you are hereby prohibited from using Marsan Exchange Services in any way not expressly authorized by these Terms.



These Terms only grant a limited license to access and use Marsan Exchange Services. Therefore, you hereby agree that when you use Marsan Exchange Services, Marsan Exchange does not transfer Marsan Exchange Services or the ownership or intellectual property rights of any Marsan Exchange intellectual property to you or anyone else. All the text, graphics, user interfaces, visual interface, photos, sounds, process flow diagrams, computer code (including html code), programs, software, products, information and documents, as well as the design, structure, selection, coordination, expression, look and feel, and layout of any content included in the services or provided through Marsan Exchange Services, are exclusively owned, controlled and/or licensed by Marsan Exchange Operators or its members, parent companies, licensors or affiliates. Marsan Exchange owns any feedback, suggestions, ideas, or other information or materials (hereinafter collectively referred to as "Feedback") about Marsan Exchange or Marsan Exchange Services that you provide through email, Marsan Exchange Services, or other ways. You hereby transfer all rights, ownership and interests of the Feedback and all related intellectual property rights to Marsan Exchange. You have no right and hereby waive any request for acknowledgment or compensation based on any Feedback, or any modifications based on any Feedback.

## **b. Restrictions**

When you use Marsan Exchange Services, you agree and undertake to comply with the following provisions:

- During the use of Marsan Exchange Services, all activities you carry out should comply with the requirements of applicable laws and regulations, these Terms, and various guidelines of Marsan Exchange;
- Your use of Marsan Exchange Services should not violate public interests, public morals, or the legitimate interests of others, including any actions that would interfere with, disrupt, negatively affect, or prohibit other Users from using Marsan Exchange Services;
- You agree not to use the services for market manipulation (such as pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering, regardless of whether prohibited by law);
- Without written consent from Marsan Exchange, the following commercial uses of Marsan Exchange data are prohibited:
  - 1) Trading services that make use of Marsan Exchange quotes or market bulletin board information.
  - 2) Data feeding or streaming services that make use of any market data of Marsan Exchange.
  - 3) Any other websites/apps/services that charge for or otherwise profit from (including through advertising or referral fees) market data obtained from Marsan Exchange.
- Without prior written consent from Marsan Exchange, you may not modify, replicate, duplicate, copy, download, store, further transmit, disseminate, transfer, disassemble, broadcast, publish, remove or alter any copyright statement or label, or license, sub-license, sell, mirror, design, rent, lease, private label, grant security interests in the properties or any part of the properties, or create their derivative works or otherwise take advantage of any part of the properties.

- You may not (i) use any deep linking, web crawlers, bots, spiders or other automatic devices, programs, scripts, algorithms or methods, or any similar or equivalent manual processes to access, obtain, copy or monitor any part of the properties, or replicate or bypass the navigational structure or presentation of Marsan Exchange Services in any way, in order to obtain or attempt to obtain any materials, documents or information in any manner not purposely provided through Marsan Exchange Services; (ii) attempt to access any part or function of the properties without authorization, or connect to Marsan Exchange Services or any Marsan Exchange servers or any other systems or networks of any Marsan Exchange Services provided through the services by hacking, password mining or any other unlawful or prohibited means; (iii) probe, scan or test the vulnerabilities of Marsan Exchange Services or any network connected to the properties, or violate any security or authentication measures on Marsan Exchange Services or any network connected to Marsan Exchange Services; (iv) reverse look-up, track or seek to track any information of any other Users or visitors of Marsan Exchange Services; (v) take any actions that imposes an unreasonable or disproportionately large load on the infrastructure of systems or networks of Marsan Exchange Services or Marsan Exchange, or the infrastructure of any systems or networks connected to Marsan Exchange services; (vi) use any devices, software or routine programs to interfere with the normal operation of Marsan Exchange Services or any transactions on Marsan Exchange Services, or any other person's use of Marsan Exchange Services; (vii) forge headers, impersonate, or otherwise manipulate identification, to disguise your identity or the origin of any messages or transmissions you send to Marsan Exchange, or (viii) use Marsan Exchange Services in an illegal way.

By accessing Marsan Exchange Services, you agree that Marsan Exchange has the right to investigate any violation of these Terms, unilaterally determine whether you have violated these Terms, and take actions under relevant regulations without your consent or prior notice. Examples of such actions include, but are not limited to:

- Blocking and closing order requests;
- Freezing your account;
- Reporting the incident to the authorities;
- Publishing the alleged violations and actions that have been taken;
- Deleting any information you published that are found to be violations.

## 2. CRYPTO-TO-CRYPTO TRADING

Upon completion of the registration and identity verification for your Marsan Exchange Account, you may conduct Crypto-to-crypto Trading on Marsan Exchange in accordance with the provisions of these Terms and Marsan Exchange Platform Rules.

### **a. Orders**

Upon sending an instruction of using Marsan Exchange Services for Crypto-to-crypto Trading (an "Order"), your account will be immediately updated to reflect the open Orders, and your Orders will be included in Marsan Exchange's order book to match other users' Orders. If one of

your Orders fully or partially matches another user's Order, Marsan Exchange will execute an exchange (a "Transaction"). Once the Transaction is executed, your account will be updated to reflect that the Order has been fully executed and closed, or the Order has been partially executed. The Order will remain uncompleted until it is fully executed or cancelled under paragraph (b) below. To conclude a Transaction, you authorize Marsan Exchange to temporarily control the Digital Currencies involved in your Transaction.

#### **b. Cancellation**

For Orders initiated through Marsan Exchange Services, you may only cancel them before they have been matched with other Users' Orders. Once your Order has been matched with another user's Order, you may not change, revoke or cancel Marsan Exchange's authorization to complete the Order. For any partially matched Order, you may cancel the unmatched part of the Order unless such portion has been matched.

Marsan Exchange reserves the right to reject any cancellation request related to the Order you have submitted. If your account does not have sufficient amount of Digital Currencies to execute an Order, Marsan Exchange may cancel the entire Order, or execute part of the Order with the amount of Digital Currencies you have in your account (in each case, any Transaction related fees payable to Marsan Exchange are deducted as stated in paragraph (c) below).

#### **c. Fees**

You agree to pay Marsan Exchange the fees specified in <https://Marsan Exchange.com/fees-and-limits>.

Marsan Exchange may, in its discretion, update the fees at any time. Any updated fees will apply to any sales or other Transactions that occur following the effective date of the updated fees. You authorize Marsan Exchange to deduct from your account any applicable fees that you owe under these Terms.

#### **d. Other Types of Crypto-to-crypto Trading**

In addition to the Crypto-to-crypto Trading that allows users to directly place orders as mentioned in paragraph (a) above, Marsan Exchange may, in its discretion, provide technical and platform services for other types of Crypto-to-crypto Trading under its separately formulated Marsan Exchange Platform Rules, such as One Cancels the Other (OCO) and block trade.

### **3. FIAT TRADING**

Prior to conducting Fiat Trading, in accordance with type of fiat trading, you shall separately read and sign User Agreements with various Marsan Exchange partnered platforms and other specific Marsan Exchange Platform Rules related to Fiat Trading as well as the business rules of such partners, and open an account on such Marsan Exchange OTC platforms, following the completion of the registration and identity verification for your Marsan Exchange Account, if applicable:

**a. Fiat Payments**

In order to provide adequate operational support for you in respect of refunds and cancelations (where applicable), the Marsan Exchange Operators shall be responsible for transactions as below. See your respective terms for that Fiat channel.

## IV. LIABILITIES

### 1. DISCLAIMER OF WARRANTIES

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, MARSAN EXCHANGE SERVICES, MARSAN EXCHANGE MATERIALS AND ANY PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF MARSAN EXCHANGE ARE OFFERED ON AN “AS IS” AND “AS AVAILABLE” BASIS, AND MARSAN EXCHANGE EXPRESSLY DISCLAIMS, AND YOU WAIVE, ANY AND ALL OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NONINFRINGEMENT OR WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE IN TRADE. WITHOUT LIMITING THE FOREGOING, MARSAN EXCHANGE DOES NOT REPRESENT OR WARRANT THAT THE SITE, MARSAN EXCHANGE SERVICES OR MARSAN EXCHANGE MATERIALS ARE ACCURATE, COMPLETE, RELIABLE, CURRENT, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. MARSAN EXCHANGE DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. EXCEPT FOR THE EXPRESS STATEMENTS, AGREEMENTS AND RULES SET FORTH IN THESE TERMS, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR AGREEMENT, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF MARSAN EXCHANGE SERVICES. WITHOUT LIMITING THE FOREGOING, YOU HEREBY UNDERSTAND AND AGREE THAT MARSAN EXCHANGE WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO: (A) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL ASSETS PRICE DATA, (B) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA, (C) INTERRUPTION IN ANY SUCH DATA, (D) REGULAR OR UNSCHEDULED MAINTENANCE CARRIED OUT BY MARSAN EXCHANGE AND SERVICE INTERRUPTION AND CHANGE RESULTING FROM SUCH MAINTENANCE, (E) ANY DAMAGES INCURRED BY OTHER USERS’ ACTIONS, OMISSIONS OR VIOLATION OF THESE TERMS, (F) ANY DAMAGE CAUSED BY ILLEGAL ACTIONS OF OTHER THIRD PARTIES OR ACTIONS WITHOUT AUTHORIZED BY MARSAN EXCHANGE; AND (G) OTHER EXEMPTIONS MENTIONED IN DISCLAIMERS AND PLATFORM RULES ISSUED BY MARSAN EXCHANGE.

THE DISCLAIMER OF IMPLIED WARRANTIES CONTAINED HEREIN MAY NOT APPLY IF AND TO THE EXTENT IT IS PROHIBITED BY APPLICABLE LAW OF THE JURISDICTION IN WHICH YOU RESIDE.

## 2. DISCLAIMER OF DAMAGES AND LIMITATION OF LIABILITY

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL MARSAN EXCHANGE, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESSES OR FINANCIAL BENEFITS) ARISING OUT OF MARSAN EXCHANGE SERVICES, ANY PERFORMANCE OR NON-PERFORMANCE OF MARSAN EXCHANGE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF MARSAN EXCHANGE AND ITS AFFILIATES, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY EVEN IF MARSAN EXCHANGE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF MARSAN EXCHANGE'S GROSS NEGLIGENCE, FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

NOTWITHSTANDING THE FOREGOING, IN NO EVENT WILL THE LIABILITY OF MARSAN EXCHANGE, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS ARISING OUT OF SERVICES OFFERED BY OR ON BEHALF OF MARSAN EXCHANGE AND ITS AFFILIATES, ANY PERFORMANCE OR NON-PERFORMANCE OF MARSAN EXCHANGE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY, EXCEED THE AMOUNT OF THE FEES PAID BY YOU TO MARSAN EXCHANGE UNDER THESE TERMS IN THE TWELVEMONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

### 3. INDEMNIFICATION

You agree to indemnify and hold harmless Marsan Exchange Operators, their affiliates, contractors, licensors, and their respective directors, officers, employees and agents from and against any claims, actions, proceedings, investigations, demands, suits, costs, expenses and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out of or related to (i) your use of, or conduct in connection with, Marsan Exchange Services, (ii) your breach or our enforcement of these Terms, or (iii) your violation of any applicable law, regulation, or rights of any third party during your use of Marsan Exchange Services. If you are obligated to indemnify Marsan Exchange Operators, their affiliates, contractors, licensors, and their respective directors, officers, employees or agents pursuant to these Terms, Marsan Exchange will have the right, in its sole discretion, to control any action or proceeding and to determine whether Marsan Exchange wishes to settle, and if so, on what terms.

### V. ANNOUNCEMENTS

Please be aware that all official announcements, news, promotions, competitions and airdrops will be listed on [t.me/MarsanExchangeNews](https://t.me/MarsanExchangeNews)

USERS UNDERTAKE TO REFER TO THESE MATERIALS REGULARLY AND PROMPTLY. MARSAN EXCHANGE WILL NOT BE HELD LIABLE OR RESPONSIBLE IN ANY MANNER OF COMPENSATION SHOULD USERS INCUR PERSONAL LOSSES ARISING FROM IGNORANCE OR NEGLIGENCE OF THE ANNOUNCEMENTS.

## VI. TERMINATION OF AGREEMENT

### 1. SUSPENSION OF MARSAN EXCHANGE ACCOUNTS

You agree that Marsan Exchange shall have the right to immediately suspend your Marsan Exchange Account (and any accounts beneficially owned by related entities or affiliates), freeze or lock the Digital Assets or funds in all such accounts, and suspend your access to Marsan Exchange for any reason including if Marsan Exchange suspects any such accounts to be in violation of these Terms, our Privacy Policy, or any applicable laws and regulations. You agree that Marsan Exchange shall not be liable to you for any permanent or temporary modification of your Marsan Exchange Account, or suspension or termination of your access to all or any portion of Marsan Exchange Services. Marsan Exchange shall reserve the right to keep and use the transaction data or other information related to such Marsan Exchange Accounts. The above account controls may also be applied in the following cases:

- The Marsan Exchange Account is subject to a governmental proceeding, criminal investigation or other pending litigation;
- We detect unusual activities in the Marsan Exchange Account;
- We detect unauthorized access to the Marsan Exchange Account;
- We are required to do so by a court order or command by a regulatory/government authority.

### 2. CANCELLATION OF MARSAN EXCHANGE ACCOUNTS

In case of any of the following events, Marsan Exchange shall have the right to directly terminate these Terms by cancelling your Marsan Exchange Account, and shall enjoy the right but not the obligation to permanently freeze (cancel) the authorizations of your Marsan Exchange Account on Marsan Exchange and withdraw the corresponding Marsan Exchange Account thereof:

- after Marsan Exchange terminates services to you;
- you allegedly register or register in any other person's name as a Marsan Exchange User again, directly or indirectly;



- the information that you have provided is untruthful, inaccurate, outdated or incomplete;
- when these Terms are amended, you state your unwillingness to accept the amended Terms by applying for cancellation of your Marsan Exchange Account or by other means;
- you request that Marsan Exchange Services be terminated; and
- any other circumstances where Marsan Exchange deems it should terminate Marsan Exchange Services.

Should your Marsan Exchange Account be terminated, the account and transactional information that meet data retention standards will be securely stored for 5 years. In addition, if a transaction is unfinished during the account termination process, Marsan Exchange shall have the right to notify your counterparty of the situation at that time. You acknowledge that a user-initiated account exit (right to erasure under GDPR or other equivalent regulations) will also be subjected to the termination protocol stated above.

If Marsan Exchange is informed that any Digital Assets or funds held in your Marsan Exchange Account are stolen or otherwise are not lawfully possessed by you, Marsan Exchange may, but has no obligation to, place an administrative hold on the affected funds and your Marsan Exchange Account. If Marsan Exchange does lay down an administrative hold on some or all of your funds or Marsan Exchange Account, Marsan Exchange may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to Marsan Exchange has been provided to Marsan Exchange in a form acceptable to Marsan Exchange. Marsan Exchange will not involve itself in any such dispute or the resolution of the dispute. You agree that Marsan Exchange will have no liability or responsibility for any such hold, or for your inability to withdraw Digital Assets or funds or execute trades during the period of any such hold.

### 3. REMAINING FUNDS AFTER MARSAN EXCHANGE ACCOUNT TERMINATION

Except as set forth in paragraph 4 below, once a Marsan Exchange Account is closed/withdrawn, all remaining account balance (which includes charges and liabilities owed to Marsan Exchange) will be payable immediately to Marsan Exchange. Upon payment of all outstanding charges to Marsan Exchange (if any), Users will have 5 business days to withdraw all Digital Assets or funds from the account.

### 4. REMAINING FUNDS AFTER MARSAN EXCHANGE ACCOUNT TERMINATION DUE TO FRAUD, VIOLATION OF LAW, OR VIOLATION OF THESE TERMS

Marsan Exchange maintains full custody of the Digital Assets, funds and User data/information which may be turned over to governmental authorities in the event of Marsan Exchange Accounts' suspension/closure arising from fraud investigations, investigations of violation of law or violation of these Terms.

## VII. NO FINANCIAL ADVICE

Marsan Exchange is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any trades or other decisions or activities effected by you using Marsan Exchange Services. No communication or information provided to you by Marsan Exchange is intended as, or shall be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice. Unless otherwise specified in these Terms, all trades are executed automatically, based on the parameters of your order instructions and in accordance with posted trade execution procedures, and you are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you according to your personal investment objectives, financial circumstances and risk tolerance, and you shall be solely responsible for any loss or liability therefrom. You should consult legal or tax professionals regarding your specific situation. Marsan Exchange does not recommend that any Digital Asset should be bought, earned, sold, or held by you. Before making the decision to buy, sell or hold any Digital Asset, you should conduct your own due diligence and consult your financial advisors prior to making any investment decision. Marsan Exchange will not be held responsible for the decisions you make to buy, sell, or hold Digital Asset based on the information provided by Marsan Exchange.

## VIII. COMPLIANCE WITH LOCAL LAWS

It is Users' responsibility to abide by local laws in relation to the legal usage of Marsan Exchange Services in their local jurisdiction as well as other laws and regulations applicable to Users. Users must also factor, to the extent of their local laws all aspects of taxation, the withholding, collection, reporting and remittance to their appropriate tax authorities.

**ALL USERS OF MARSAN EXCHANGE SERVICES ACKNOWLEDGE AND DECLARE THAT THEIR FUNDS COME FROM LEGITIMATE SOURCES AND DO NOT ORIGINATE FROM ILLEGAL ACTIVITIES; USERS AGREE THAT MARSAN EXCHANGE WILL REQUIRE THEM TO PROVIDE OR OTHERWISE COLLECT THE NECESSARY INFORMATION AND MATERIALS AS PER RELEVANT LAWS OR GOVERNMENT ORDERS TO VERIFY THE LEGALITY OF THE SOURCES AND USE OF THEIR FUNDS.**

Marsan Exchange maintains a stance of cooperation with law enforcement authorities in Canada and will not hesitate to seize, freeze, terminate Users' accounts and funds which are flagged out or investigated by legal mandate.

## IX. PRIVACY POLICY

Access to Marsan Exchange Services will require the submission of certain personally identifiable information. Please review Marsan Exchange's Privacy Policy at <https://MarsanExchange.com/privacy> for a summary of Marsan Exchange's guidelines regarding the collection and use of personally identifiable information.

## X. RESOLVING DISPUTES: FORUM, ARBITRATION, CLASS ACTION WAIVER

PLEASE READ THIS SECTION CAREFULLY, AS IT INVOLVES A WAIVER OF CERTAIN RIGHTS TO BRING LEGAL PROCEEDINGS, INCLUDING AS A CLASS ACTION.

**1. Notice of Claim and Dispute Resolution Period.** Please contact Marsan Exchange first! Marsan Exchange wants to address your concerns without resorting to formal legal proceedings, if possible. If you have a dispute with Marsan Exchange, then you should contact Marsan Exchange and a ticket number will be assigned. Marsan Exchange will attempt to resolve your dispute internally as soon as possible. The parties agree to negotiate in good faith to resolve the dispute (which discussions shall remain confidential and be subject to applicable rules protecting settlement discussions from use as evidence in any legal proceeding).

In the event the dispute cannot be resolved satisfactorily, and you wish to assert a legal claim against Marsan Exchange, then you agree to set forth the basis of such claim in writing in a "Notice of Claim," as a form of prior notice to Marsan Exchange. The Notice of Claim must (1) describe the nature and basis of the claim or dispute, (2) set forth the specific relief sought, (3) provide the original ticket number, and (4) include your Marsan Exchange account email. The Notice of Claim should be submitted to an email address or hyperlink provided in your correspondence with Marsan Exchange. After you have provided the Notice of Claim to Marsan Exchange, the dispute referenced in the Notice of Claim may be submitted by either Marsan Exchange or you to arbitration in accordance with paragraph 2 of this Section, below. For the avoidance of doubt, the submission of a dispute to Marsan Exchange for resolution internally and the delivery of a Notice of Claim to Marsan Exchange are prerequisites to commencement of an arbitration proceeding (or any other legal proceeding). During the arbitration, the amount of any settlement offer made by you or Marsan Exchange shall not be disclosed to the arbitrator.

**2. Agreement to Arbitrate.** You and Marsan Exchange agree that, subject to paragraph 1 above, any dispute, claim, or controversy between you and Marsan Exchange arising in connection with or relating in any way to these Terms or to your relationship with Marsan Exchange as a user of Marsan Exchange Services (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and whether the claims arise during or after the termination of these Terms) will be determined by mandatory final and binding individual (not class) arbitration, except as set forth below under Exceptions to Agreement to Arbitrate. You and Marsan Exchange further agree that the arbitrator shall have the exclusive

power to rule on his or her own jurisdiction, including without limitation any objections with respect to the existence, scope or validity of the Agreement to Arbitrate, or to the arbitrability of any claim or counterclaim. Arbitration is more informal than a lawsuit in court. THERE IS NO JUDGE OR JURY IN ARBITRATION, AND COURT REVIEW OF AN ARBITRATION AWARD IS LIMITED. There may be more limited discovery than in court. The arbitrator must follow this agreement and can award the same damages and relief as a court (including, if applicable, attorney fees), except that the arbitrator may not award declaratory or injunctive relief benefiting anyone but the parties to the arbitration. The arbitration provisions set forth in this Section will survive termination of these Terms. Arbitration Rules. The arbitration shall be subject to the Rules of Arbitration of the International Chamber of Commerce (the "ICC") then in force (the "ICC Rules"), as modified by this Section X. The arbitration will be administered by the International Court of Arbitration of the ICC. Unless the parties agree otherwise, there shall be only one arbitrator appointed in accordance with the ICC Rules. Any arbitration will be conducted in the English language, unless otherwise required by a mandatory law of a member state of the European Union or any other jurisdiction. Regardless of the manner in which the arbitration is conducted, the arbitrator shall issue a reasoned written decision sufficient to explain the essential findings and conclusions on which the decision and award, if any, are based.

JUDGMENT ON ANY ARBITRAL AWARD MAY BE GIVEN IN ANY COURT HAVING JURISDICTION OVER THE PARTY (OR OVER THE ASSETS OF THE PARTY) AGAINST WHOM SUCH AN AWARD IS RENDERED. TIME FOR FILING: ANY ARBITRATION AGAINST MARSAN EXCHANGE MUST BE COMMENCED BY FILING A REQUEST FOR ARBITRATION WITHIN ONE (1) YEAR, AFTER THE DATE THE PARTY ASSERTING THE CLAIM FIRST KNOWS OR REASONABLY SHOULD KNOW OF THE ACT, OMISSION OR DEFAULT GIVING RISE TO THE CLAIM; AND THERE SHALL BE NO RIGHT TO ANY REMEDY FOR ANY CLAIM NOT ASSERTED WITHIN THAT TIME PERIOD. THIS ONE YEAR LIMITATION PERIOD IS INCLUSIVE OF THE INTERNAL DISPUTE RESOLUTION PROCEDURE SET FORTH IN PARAGRAPH 1 OF THIS SECTION, ABOVE. THERE SHALL BE NO RIGHT TO ANY REMEDY FOR ANY CLAIM NOT ASSERTED WITHIN THAT TIME PERIOD.

If applicable law prohibits a one-year limitation period for asserting claims, any claim must be asserted within the shortest time period permitted by applicable law. Process; Notice: The party who intends to seek arbitration after the expiration of the Dispute Resolution Period set forth in paragraph 1, above, must submit a request to the ICC in accordance with the ICC Rules. If we request arbitration against you, we will give you notice at the email address or mailing address you have provided. You agree that any notice sent to this email or mailing address shall be deemed effective for all purposes, including without limitation to determinations of adequacy of service. It is your obligation to ensure that the email address and/or mailing address on file with Marsan Exchange is up-to-date and accurate. Seat of Arbitration: The seat of the arbitration shall be Montreal. Place of Hearing: The location of any in-person arbitration hearing shall be Montreal, unless otherwise agreed to by the parties. Governing Law / Jurisdiction: The governing law of the arbitration shall be determined in accordance with the ICC Rules. Confidentiality. The parties agree that the arbitration shall be kept confidential. The

existence of the arbitration, any nonpublic information provided in the arbitration, and any submissions, orders or awards made in the arbitration (together, the “Confidential Information”) shall not be disclosed to any non-party except the tribunal, the ICC, the parties, their counsel, experts, witnesses, accountants and auditors, insurers and reinsurers, and any other person necessary to the conduct of the arbitration. Notwithstanding the foregoing, a party may disclose Confidential Information to the extent that disclosure may be required to fulfill a legal duty, protect or pursue a legal right, or enforce or challenge an award in bona fide legal proceedings. This confidentiality provision shall survive termination of these Terms and of any arbitration brought pursuant to these Terms.

**3. Class Action Waiver.** You and Marsan Exchange agree that any claims relating to these Terms or to your relationship with Marsan Exchange as a user of Marsan Exchange Services (whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and whether the claims arise during or after the termination of these Terms) shall be brought against the other party in an arbitration on an individual basis only and not as a plaintiff or class member in a purported class or representative action. You and Marsan Exchange further agree to waive any right for such claims to be brought, heard, or arbitrated as a class, collective, representative, or private attorney general action, to the extent permissible by applicable law. Combining or consolidating individual arbitrations into a single arbitration is not permitted without the consent of all parties, including Marsan Exchange.

**4. Modifications.** Marsan Exchange reserves the right to update, modify, revise, suspend, or make any future changes to Section X regarding the parties’ Agreement to Arbitrate, subject to applicable law. You hereby consent and agree that it is your responsibility to ensure that your understanding of this Section is up to date. Subject to the applicable law, your continued use of your Marsan Exchange account shall be deemed to be your acceptance of any modifications to Section X regarding the parties’ Agreement to Arbitrate. You agree that if you object to the modifications to Section X, Marsan Exchange may block access to your account pending closure of your account. In such circumstances, the Terms of Use prior to modification shall remain in full force and effect pending closure of your account.

**5. Severability.** If any portion of these Terms are adjudged to be invalid or unenforceable for any reason or to any extent, the remainder of these Terms will remain valid and enforceable and the invalid or unenforceable portion will be given effect to the greatest extent permitted by law. pending closure of your account.

## **XI. MISCELLANEOUS**

**1. Independent Parties.** Marsan Exchange is an independent contractor but not an agent of you in the performance of these Terms. These Terms shall not be interpreted as facts or evidence of an association, joint venture, partnership, or franchise between the parties.

**2. Entire Agreement.** These Terms constitute the entire agreement between the parties regarding use of Marsan Exchange Services and will supersede all prior written or oral agreements between the parties. No usage of trade or other regular practice or method of dealing between the parties will be used to modify, interpret, supplement, or alter the terms herein.

**3. Interpretation and Revision.** Marsan Exchange reserves the right to alter, revise, modify, and/or change these Terms at any time. All changes will take effect immediately upon being

published on Marsan Exchange websites. It is your responsibility to regularly check relevant pages on our websites/applications to confirm the latest version of these Terms. If you do not agree to any such modifications, your only remedy is to terminate your usage of Marsan Exchange Services and cancel your account. You agree that, unless otherwise expressly provided in these Terms, Marsan Exchange will not be responsible for any modification or termination of Marsan Exchange Services by you or any third party, or suspension or termination of your access to Marsan Exchange Services.

**4. Force Majeure.** Marsan Exchange will not be liable for any delay or failure to perform as required by these Terms because of any cause or condition beyond Marsan Exchange's reasonable control.

**5. Severability.** If any portion of these Terms is held invalid or unenforceable, such invalidity or enforceability will not affect the other provisions of these Terms, which will remain in full force and effect, and the invalid or unenforceable portion will be given effect to the greatest extent possible.

**6. Assignment.** You may not assign or transfer any right to use Marsan Exchange Services or any of your rights or obligations under these Terms without prior written consent from Marsan Exchange, including any right or obligation related to the enforcement of laws or the change of control. Marsan Exchange may assign or transfer any or all of its rights or obligations under these Terms, in whole or in part, without notice or obtaining your consent or approval.

**7. Waiver.** The failure of one party to require performance of any provision will not affect that party's right to require performance at any time thereafter. At the same time, the waiver of one party to seek recovery for the other party's violation of these Terms or any provision of applicable terms shall not constitute a waiver by that party of any subsequent breach or violation by the other party or of the provision itself.

**8. Third-Party Website Disclaimer.** Any links to third-party websites from Marsan Exchange Services does not imply endorsement by Marsan Exchange of any product, service, information or disclaimer presented therein, nor does Marsan Exchange guarantee the accuracy of the information contained on them. If you suffer loss from using such third-party product and service, Marsan Exchange will not be liable for such loss. In addition, since Marsan Exchange has no control over the terms of use or privacy policies of third-party websites, you should read and understand those policies carefully.

**9. Matters Related to Apple Inc.** If you use any device manufactured by Apple Inc. to participate in any commercial activities or reward programs through Marsan Exchange Services, such activities and programs are provided by Marsan Exchange and are not associated with Apple Inc. in any manner.

**10. Contact Information.** For more information on Marsan Exchange, you may refer to the company and license information found on Marsan Exchange websites. If you have questions regarding these Terms, please feel free to contact Marsan Exchange for clarification via our Customer Support team at <https://help.MarsanExchange.com>