

# Terms of Use

LAST UPDATED: JULY 2023

NOTICE ON PROHIBITED USE – US AND OTHER RESTRICTED PERSONS: DRIFT.TRADE PERPETUAL CONTRACTS, AND ANY RELATED SERVICES ARE NOT OFFERED TO AND MAY NOT BE USED BY PERSONS OR ENTITIES WHO RESIDE IN, ARE CITIZENS OF, ARE LOCATED IN, ARE INCORPORATED IN, OR HAVE A REGISTERED OFFICE IN THE UNITED STATES OF AMERICA (COLLECTIVELY, “US PERSONS”) OR PERSONS OR ENTITIES WHO RESIDE IN, ARE CITIZENS OF, ARE LOCATED IN, ARE INCORPORATED IN, OR HAVE A REGISTERED OFFICE IN ANY RESTRICTED TERRITORY, AS DEFINED BELOW (EACH SUCH PERSON OR ENTITY FROM A RESTRICTED TERRITORY, A “RESTRICTED PERSON”). WE DO NOT MAKE EXCEPTIONS. THEREFORE, IF YOU ARE A US PERSON OR OTHER RESTRICTED PERSON, THEN DO NOT ATTEMPT TO USE DRIFT.TRADE OR ANY RELATED SERVICES. USE OF A VIRTUAL PRIVATE NETWORK (“VPN”) OR ANY OTHER SIMILAR MEANS INTENDED TO CIRCUMVENT THE RESTRICTIONS SET FORTH HEREIN IS PROHIBITED.

DRIFT MAY RESTRICT SERVICES, INCLUDING IN CERTAIN JURISDICTIONS DUE TO APPLICABLE LAWS, REGULATIONS OR BUSINESS CONSIDERATIONS AT ITS SOLE DISCRETION. DRIFT WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGE RESULTING FROM THE TEMPORARY OR PERMANENT LOSS OF USE TO ANY SERVICE OR RELATED SERVICES.

These terms and conditions, together with any documents or terms expressly incorporated by reference, which includes any other terms and conditions or other agreement that Drift Protocol (“Drift” “we” “us” and “our”) posts publicly or makes available to you or the company or other legal entity you represent (“you” or “your”) (collectively, these “Terms”), are entered into between Drift and YOU concerning your use of, and access to, Drift’s websites, including [www.drift.trade](http://www.drift.trade), mobile applications, all associated sites and interfaces linked thereto by Drift or its affiliates, application programming interfaces (“APIs”) and source code (collectively with any materials and services available therein, and successor website(s) or application(s) thereto, the “Site”).

Please read these Terms carefully, as these Terms govern your use of the Site and access to any and all functionality provided through or facilitated by the Site (collectively, the “Services”). These Terms expressly cover your rights and obligations, and our disclaimers and limitations of legal liability, relating to your use of, and access to, the Site and the Services.

By clicking “Agree and Continue” (or a similar language) to these Terms, acknowledging these Terms by other means, or otherwise accessing or using (or, following an update to the terms, continuing using) the Site or the Services, you accept and agree to be bound by and to comply with these Terms, including, without limitation, the mandatory arbitration provision in Section 18. If you are a resident of a jurisdiction where applicable law prohibits arbitration of disputes, the agreement to arbitration in Section 18 will not apply to you but the provisions of Section 17 will apply instead.

By accessing or using the Site or the Services, you understand and agree that Drift does not provide brokerage, custody, exchange, execution, settlement, or clearing services of any kind and is not responsible for the brokerage, custody, exchange, execution, settlement, or clearing of transaction. Please carefully review the disclosures and disclaimers set forth in Sections 12 and 13 in their entirety before using any software developed by Drift. The information in Sections 12 and 13 provides important details about the legal obligations associated with your use of the Services

IF YOU DO NOT AGREE TO THESE TERMS, THEN YOU MUST NOT ACCESS OR USE THE SITE OR SERVICES.

## 1. AGREEMENT TO TERMS

By using our Services, you agree to be bound by these Terms. If you do not agree to the Terms, then you must not access or use the Site or the Services.

## 1. CHANGES TO THESE TERMS OR THE SERVICES

We may update the Terms from time to time at our sole discretion. If we do, we will let you know by posting the updated Terms on the Site, to the App and/or may also send other communications. It’s important that you review the Terms whenever we update them or you use the Services. If you continue to use the Services after we have posted updated Terms it means that you accept and agree to the changes. If you don’t agree to be bound by the changes, you may not use the Services anymore. Because our Services are evolving over time we may change or discontinue all or any part of the Services, at any time and without notice, at our sole discretion.

## 1. WHO MAY USE THE SERVICES?

3.1. As a condition to accessing or using the Services or the Site, you represent and warrant to Drift the following:

3.1.1. if you are entering into these Terms as an individual, then you are of legal age in the jurisdiction in which you reside and you have the legal capacity to enter into these Terms and be bound by them;

3.1.2. if you are entering into these Terms as an entity, then you must have the legal authority to accept these Terms on that entity’s behalf, in which case “you” (except as used in this paragraph) will mean that entity;

3.1.3. you are not a US Person;

3.1.4. you are not a resident, national, or agent of, or incorporated in, and do not have a registered office in the Africa, Belarus, Canada, Cuba, Iran, Myanmar, North Korea, Russia, Sudan, Syria, Ukraine (Crimea, Donetsk, or Luhansk), United States, United Kingdom, any jurisdiction identified by the Financial Task Force ("FATF") for strategic AML/CFT deficiencies and included in FATF's listing of "high risk and other monitored jurisdictions" accessible at [https://www.fatf-gafi.org/content/fatf-gafi/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-june-2022.html\(opens in a new tab\)](https://www.fatf-gafi.org/content/fatf-gafi/en/publications/High-risk-and-other-monitored-jurisdictions/Increased-monitoring-june-2022.html(opens%20in%20a%20new%20tab)) and or any other country or region to which the United States, the United Kingdom or the European Union embargoes goods or imposes sanctions (collectively, "Restricted Territories");

3.1.5. you are not a member of any sanctions list or equivalent maintained by the United States government, the United Kingdom government, the European Union, or the United Nations, including without limitation the US Office of Foreign Asset Control Specifically Designated Nationals and Blocked Persons List, available at [https://home.treasury.gov/policy-issues/financial-sanctions/specially-designated-\(opens in a new tab\)](https://home.treasury.gov/policy-issues/financial-sanctions/specially-designated-(opens%20in%20a%20new%20tab)) nationals-and-blocked-persons-list-sdn-human-readable-lists (collectively, "Sanctions Lists Persons");

3.1.6. you do not intend to transact with any Restricted Person or Sanctions List Person;

3.1.7. you do not, and will not, use VPN software or any other privacy or anonymization tools or techniques, or other means, to circumvent, or attempt to circumvent, any restrictions that apply to the Services; and

3.1.8. your access to the Services is not (a) prohibited by and does not otherwise violate or assist you to violate any domestic or foreign law, rule, statute, regulation, by-law, order, protocol, code, decree, letter, or another directive, requirement, guidance, or guideline, published or in force that applies to or is otherwise intended to govern or regulate any person, property, transaction, activity, event or other matter, including any rule, letter, order, judgment, directive or other requirement, guidance, or guideline issued by any domestic or foreign federal, provincial or state, municipal, local or other governmental, regulatory, judicial or administrative authority having jurisdiction over Drift, you, the Site or the Services, or as otherwise duly enacted, enforceable by law, the common law or equity (collectively, "Applicable Laws"); or (b) contribute to or facilitate any illegal activity.

3.2. As a condition to accessing or using the Services or the Site, you acknowledge, understand, and agree to the following:

3.2.1. the Site and the Services are experimental, from time to time the Site and the Services may be inaccessible or inoperable for any reason, including, without limitation: (a) equipment malfunctions; (b) periodic maintenance procedures or repairs that Drift or any of its suppliers or contractors may undertake from time to time; (c) causes beyond Drift's control or that Drift could not reasonably foresee; (d) disruptions and temporary or permanent unavailability, including due to underlying blockchain infrastructure, disruptions, unavailability caused by malicious actors or decentralised code failure; or (e) unavailability of third-party service providers or external partners for any reason;

3.2.2. we reserve the right to disable or modify access to the Site and the Services at any time in the event of any breach of these Terms, including, without limitation, if we reasonably believe any of your representations and warranties may be untrue or inaccurate, and we will not be liable to you for any losses or damages you may suffer as a result of or in connection with the Site or the Services being inaccessible to you at any time or for any reason;

3.2.3. the Site and the Services may evolve, which means Drift may apply changes, replace, or discontinue (temporarily or permanently) the Services at any time in its sole discretion;

3.2.4. the pricing information provided through the Services, and available on the Site, does not represent an offer, a solicitation of an offer, or any advice regarding, or recommendation to enter into, a transaction with Drift or any other person;

3.2.5. Drift does not act as an agent, broker, advisor, or in any other capacity for you or any other user of the Site or the Services;

3.2.6. you are solely responsible for your use of the Services, including all of your transfers of cryptocurrencies and other blockchain-based assets (collectively, "Digital Assets");

3.2.7. you are solely responsible for maintaining the security and confidentiality of your private keys associated with your public blockchain address or wallet;

3.2.8. to the fullest permitted by Applicable Law, we owe no fiduciary duties or liabilities to you or any other party, and to the extent any such duties or liabilities may exist at law or in equity, you hereby irrevocably disclaim, waive, and eliminate those duties and liabilities;

3.2.9. you are solely responsible for reporting and paying any taxes applicable to your use of the Services;

3.2.10. we have no control over, or liability for, the delivery, quality, safety, legality, or any other aspect of any Digital Assets that you may transfer to or from a third party, and we are not responsible for ensuring that an entity with whom you transact completes the transaction or is authorized to do so, and if you experience a problem with any transactions in Digital Assets using the Services, then you bear the entire risk;

3.2.11. using this Site and Services has associated risks, including potential losses. The risks associated with the use of this

Site and Services are set out in the smart contract and on the Site, you expressly acknowledge, accept and assume any risk or losses resulting from your use of this Site and the Services;

3.2.12. cryptography is a progressing field with advances in code cracking and other technological advancements such as the development of quantum computers, which may present risks to Digital Assets and the Services, and could result in the theft or loss of your Digital Assets. To the extent possible, we intend to update Drift developed smart contracts related to the Services to account for any advances in cryptography and to incorporate additional security measures necessary to address risks presented by technological advancements, but that intention does not guarantee or otherwise ensure full security of the Services, as such you absolve Drift of any liability in relation to this;

3.2.13. Drift is not responsible for the operation of the blockchain based software and networks underlying the Services, there exists no guarantee of the functionality, security or availability of that software and network; and

3.2.14. you have the knowledge and experience in computer science, financial and business matters that is capable of evaluating the merits and risks of using this Site or the Services, you are able to incur a complete loss of monies or amounts paid without impairing your financial condition and you are able to bear the entire economic risk of using the Site or the Services for an indefinite period of time.

## 1. FEEDBACK

We appreciate feedback, comments, ideas, proposals, and suggestions for improvements to the Services ("Feedback"). If you choose to submit Feedback, you agree that we are free to use it without any restriction or compensation to you.

## 1. NETWORK FEES AND PRICE ESTIMATES

In connection with your use of the Services, you are required to pay all fees necessary for interacting with certain blockchain networks, including, without limitation, the Solana blockchain. Such fees may include "gas" costs, as well as all other fees reflected on the Site at the time of your use of the Services, including trading fees and network access fees. An affiliate of Drift accesses and uses the Services in the ordinary course of its Digital Asset trading business and may receive fees in connection therewith.

Although we attempt to provide accurate fee information, this information reflects our estimates of fees, which may vary from the actual fees paid to interact with Solana or other blockchains.

## 1. NO PROFESSIONAL ADVICE OR FIDUCIARY DUTIES

All information provided in connection with your access and use of the Site and the Services is for informational purposes only and should not be construed as professional advice. You should not take, or refrain from taking, any action based on any information contained on the Site or any other information that we make available at any time, including, without limitation, blog posts, articles, links to third-party content, discord content, news feeds, tutorials, tweets, and videos. Before you make any financial, legal, or other decisions involving the Services, you should seek independent professional advice from an individual who is licensed and qualified in the area for which such advice would be appropriate. The Terms are not intended to, and do not, create or impose any fiduciary duties on us. You further agree that the only duties and obligations that we owe you are those set out expressly in these Terms. All community communications from contributors to the ecosystem around Drift are independent of Drift, and Drift will not have and does not assume any responsibility for their actions or omissions. Any reliance the you place on such information is strictly at the your own risk, and as is common in the blockchain space.

## 1. PROHIBITED ACTIVITIES

You understand and agree that you may not use the Services to engage in the categories of activities set out below ("Prohibited Uses"):

7.1. violate any Applicable Laws including, without limitation, any relevant and applicable anti-money laundering and anti-terrorist financing laws and sanctions programs, such as, without limitation, the Bank Secrecy Act and the US Department of Treasury's Office of Foreign Asset Controls;

7.2. engage in transactions involving: (a) items that infringe or violate any copyright, trademark, right of publicity or privacy, or any other proprietary right under Applicable Law; (b) the use of Drift's intellectual property, name, or logo, including use of Drift's trade or service marks, without express consent from Drift or in a manner that otherwise harms Drift; or (c) any action that implies an untrue endorsement by or affiliation with Drift;

7.3. engage in improper or abusive trading practices including: (a) any fraudulent act or scheme to defraud, deceive, trick or misled; (b) trading ahead of another user of the Services or front-running; (c) fraudulent trading; (d) accommodation trading; (e) fictitious transactions; (f) pre-arranged or non-competitive transactions; (g) cornering or attempted cornering of any relevant contracts in a market; (h) violation of bids or officers; (i) spoofing; (j) manipulation; (k) spoofing; (l) knowingly making any bid or offer for the purpose of making a market price that does not reflect the true state of the market; or (m) entering orders for the purpose of entering into transactions without a net change in either party's open positions but a resulting profit to one party and a loss to the other party, commonly known as "money pass";

7.4. use the Services in any manner that could interfere with, disrupt, negatively affect, or inhibit other users from fully

enjoying the Services, or that could damage, disable, overburden, or impair the functioning of the Site or the Services in any manner;

7.5. circumvent any content-filtering techniques, security measures or access controls that Drift employs on the Site, including, without limitation, through the use of a VPN;

7.6. use any robot, spider, crawler, scraper, or other automated means or interface not provided by us, to access the Services or to extract data, or introduce any malware, virus, Trojan horse, worm, logic bomb, drop-dead device, backdoor, shutdown mechanism or other harmful material into the Site or the Services;

7.7. provide false, inaccurate, or misleading information while using the Site or the Services or engage in activity that operates to defraud Drift, other users of the Services, or any other person;

7.8. use or access the Site or Services to transmit or exchange Digital Assets that are the direct or indirect proceeds of any criminal or fraudulent activity, including, without limitation, terrorism or tax evasion;

7.9. use the Site in any way that is, in our sole discretion, libellous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, harassing, stalking, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, malicious, fraudulent, deceptive, or otherwise objectionable or likely or intended to incite, threaten, facilitate, promote, or encourage hate, racial intolerance, or violent acts against others;

7.10. use the Site or the Services from a jurisdiction that we have, in our sole discretion, determined is a jurisdiction where the use of the Site or the Services is prohibited;

7.11. impersonate another user of the Services or otherwise misrepresent yourself; or

7.12. encourage, induce or assist any third party, or yourself attempt to engage in any of the activities prohibited under this Section or any other provision of these Terms.

The specific activities set forth in paragraphs 7.1 through 7.12 above are representative, but not exhaustive, of Prohibited Uses. If you are uncertain as to whether or not your use of the Services involves a Prohibited Use or have other questions about how these requirements apply to you, then please contact us at [hello@drift.trade](mailto:hello@drift.trade).

## 1. YOUR CONTENT

8.1. Our Services may allow you to store or share content such as text (in posts or communications with others), files, documents, graphics, images, music, software, audio and video. Anything (other than Feedback) that you post or otherwise make available through the Services is referred to as "User Content". Drift does not claim any ownership rights in any User Content and nothing in these Terms will be deemed to restrict any rights that you may have to your User Content.

8.2. By making any User Content available through the Services you hereby grant to Drift a non-exclusive, transferable, worldwide, fully paid-up, sublicensable, perpetual, irrevocable, royalty-free license, with the right to sublicense, to use, copy, modify, create derivative works based upon, distribute, publicly display, and publicly perform your User Content in connection with operating and providing the Services.

8.3. You are solely responsible for all your User Content. You represent and warrant that you have (and will have) all rights that are necessary to grant us the license rights in your User Content under these Terms. You represent and warrant that neither your User Content, nor your use and provision of your User Content to be made available through the Services, nor any use of your User Content by Drift on or through the Services will infringe, misappropriate or violate a third party's intellectual property rights, or rights of publicity or privacy, or result in the violation of any applicable law or regulation.

8.4. You can remove your User Content by specifically deleting it. You should know that in certain instances, some of your User Content (such as posts or comments you make) may not be completely removed and copies of your User Content may continue to exist on the Services. To the maximum extent permitted by law, we are not responsible or liable for the removal or deletion of (or the failure to remove or delete) any of your User Content.

8.5. We may make available through the Services, certain content that is subject to intellectual property rights. We retain all rights to that content.

## 1. LINKS

The Services provide, or third parties may also provide, links to other World Wide Web or accessible sites, applications, or resources. You acknowledge and agree that Drift is not responsible for the availability of such external sites, applications or resources, and does not endorse and is not responsible or liable for any content, advertising, products, or other materials on or available from such sites or resources. You further acknowledge and agree that Drift shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such content, goods, or services available on or through any such site or resource.

## 1. MODIFICATION, SUSPENSION AND TERMINATION

We may, at our sole discretion, from time to time and with or without prior notice to you, modify, suspend or disable

(temporarily or permanently) the Services, in whole or in part, for any reason whatsoever. Upon termination of your access, your right to use the Services will immediately cease. We will not be liable for any losses suffered by you resulting from any modification to any Services or from any modification, suspension, or termination, for any reason, of your access to all or any portion of the Site or the Services. The following sections of these Terms will survive any termination of your access to the Site or the Services, regardless of the reasons for its expiration or termination, in addition to any other provision which by law or by its nature should survive: Sections 8, Sections 10 through to 17.

## 1. GENERAL PROHIBITIONS AND DRIFT'S ENFORCEMENT RIGHTS

You agree not to do any of the following:

- (a) post, upload, publish, submit or transmit any User Content that: (i) infringes, misappropriates or violates a third party's patent, copyright, trademark, trade secret, moral rights or other intellectual property rights, or rights of publicity or privacy; (ii) violates, or encourages any conduct that would violate, any applicable law or regulation or would give rise to civil liability; (iii) is fraudulent, false, misleading or deceptive; (iv) is defamatory, obscene, pornographic, vulgar or offensive; (v) promotes discrimination, bigotry, racism, hatred, harassment or harm against any individual or group; (vi) is violent or threatening or promotes violence or actions that are threatening to any person or entity; or (vii) promotes illegal or harmful activities or substances;
- (b) use, display, mirror or frame the Services or any individual element within the Services, Drift's name, any Drift trademark, logo or other proprietary information, or the layout and design of any page or form contained on a page, without Drift's express written consent;
- (c) access, tamper with, or use non-public areas of the Services, Drift's computer systems, or the technical delivery systems of Drift's providers or links;
- (d) attempt to probe, scan or test the vulnerability of any Drift system or network or breach any security or authentication measures including to harm Drift or its users;
- (e) avoid, bypass, remove, deactivate, impair, descramble or otherwise circumvent any technological measure implemented by Drift or any of Drift's providers or any other third party (including another user) to protect the Services;
- (f) attempt to access or search the Services or download content from the Services using any engine, software, tool, agent, device or mechanism (including spiders, robots, crawlers, data mining tools or the like) other than the software and/or search agents provided by Drift or other generally available third-party web browsers;
- (g) send any unsolicited or unauthorized advertising, promotional materials, email, junk mail, spam, chain letters or other forms of solicitation;
- (h) use any meta tags or other hidden text or metadata utilizing a Drift trademark, logo URL or product name without Drift's express written consent;
- (i) use the Services, or any portion thereof, for any commercial purpose or for the benefit of any third party or in any manner not permitted by these Terms;
- (j) forge any TCP/IP packet header or any part of the header information in any email or newsgroup posting, or in any way use the Services to send altered, deceptive or false source-identifying information;
- (k) attempt to decipher, decompile, disassemble or reverse engineer any of the software used to provide the Services;
- (l) interfere with, or attempt to interfere with, the access of any user, host or network, including, without limitation, sending a virus, overloading, flooding, spamming, or mail-bombing the Services;
- (m) collect or store any personally identifiable information from the Services from other users of the Services without their express permission;
- (n) impersonate or misrepresent your affiliation with any person or entity;
- (o) violate any applicable law or regulation; or
- (p) encourage or enable any other individual to do any of the foregoing.

Drift is not obligated to monitor access to or use of the Services or to review or edit any content. However, we have the right to do so for the purpose of operating the Services, to ensure compliance with these Terms and to comply with applicable law or other legal requirements. We reserve the right, but are not obligated, to remove or disable access to any content, including User Content, at any time and without notice, including, but not limited to, if we, at our sole discretion, consider it objectionable or in violation of these Terms. We have the right to investigate violations of these Terms or conduct that affects the Services. We may also consult and cooperate with law enforcement authorities to prosecute users who violate the law.

## 1. RISKS

12.1. By utilizing the Services or interacting with the Site in any way, you represent and warrant that you understand and agree to the inherent risks associated with cryptographic systems and blockchain-based networks (including, without limitation, sudden changes in operating rules, such as those commonly referred to as “forks,” and advances in code cracking or other technical advancements, such as the development of quantum computers, which may materially affect the Services); Digital Assets, including the usage and intricacies of native Digital Assets, like Solana (SOL); smart contract-based tokens, such as those that follow the Solana Token Standard; and systems that interact with blockchain-based networks. Drift does not own or control any of the underlying software through which blockchain networks are formed. In general, the software underlying blockchain networks, including the Solana blockchains, is open source, such that anyone can use, copy, modify, and distribute it.

12.2. The Services and your Digital Assets could be impacted by one or more regulatory inquiries or regulatory actions, which may require us to, upon request by government agencies, take certain actions or provide information, which may not be in your best interest or could impede or limit the ability of Drift to continue to make available its proprietary software and, thus, could impede or limit your ability to access or use the Services.

12.3. You understand that the smart contract and Solana blockchain remains under development, which creates technological and security risks when using the Services in addition to uncertainty relating to Digital Assets and transactions therein. You acknowledge that the cost of transacting on the Solana blockchain is variable and may increase or decrease at any time causing impact to any activities taking place on the Solana blockchain, which may result in losses, price fluctuations or increased costs when using the Services.

12.4. Although we intend to provide accurate and timely information on the Site and during your use of the Services, the Site and other information available when using the Services may not always be entirely accurate, complete, or current and may also include technical inaccuracies or typographical errors. To continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including, without limitation, information regarding our policies. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Site or as part of the Services are your sole responsibility. No representation is made as to the accuracy, completeness, or appropriateness for any particular purpose of any pricing information distributed via the Site or otherwise when using the Services. This means however, prices and pricing information may be higher or lower than prices available on other platforms providing similar services.

12.5. Any use or interaction with the Services requires a comprehensive understanding of applied cryptography and computer science to appreciate the inherent risks, including those listed above. You represent and warrant that you possess relevant knowledge and skills. Any reference to a type of Digital Asset on the Site or otherwise during the use of the Services does not indicate our approval or disapproval of the technology on which the Digital Asset relies, and should not be used as a substitute for your understanding of the risks specific to each type of Digital Asset.

12.6. Use of the Services, including, without limitation, for trading Digital Assets, staking, borrowing or supplying Digital Assets, trading on margin, and entering into derivatives and swaps contracts, may carry financial risk. Digital Assets, especially in connection with derivatives and swaps contracts are, by their nature, highly experimental, risky, and volatile. Transactions entered into in connection with the Services are irreversible and final and there are no refunds. You acknowledge and agree that you will access and use the Site and the Services at your own risk. The risk of loss in trading Digital Assets, especially when trading on margin, can be substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your circumstances and financial resources. By using the Services, you represent and warrant that you have been, are, and will be solely responsible for making your independent appraisal and investigations into the risks of a given transaction and the underlying Digital Assets, including any margin. You represent that you have sufficient knowledge, market sophistication, professional advice, and experience to make your evaluation of the merits and risks of any transaction conducted in connection with the Services or any Digital Asset. You accept all consequences of using the Services, including the risk that you may lose access to your Digital Assets indefinitely. All transaction decisions are made solely by you. Notwithstanding anything in these Terms, we accept no responsibility whatsoever for, and will in no circumstances be liable to you in connection with, your use of the Services for performing Digital Asset transactions, including entering into margin position, borrow or lend, derivative or swap contracts.

12.7. You hereby assume and agree that Drift will have no responsibility or liability for the risks set forth in this Section 12 or otherwise as set out on the Site. You hereby irrevocably waive, release and discharge all claims, whether known or unknown to you, against Drift, its affiliates, and their respective shareholders, members, directors, officers, employees, agents, and representatives, suppliers, and contractors related to any of the risks set forth in this Section 12 or otherwise as set out on the Site.

DRIFT WILL NOT BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSS AND TAKES NO RESPONSIBILITY FOR, AND WILL NOT BE LIABLE TO YOU FOR, ANY USE OF THE SERVICES, INCLUDING BUT NOT LIMITED TO ANY LOSSES, DAMAGES OR CLAIMS ARISING FROM: (I) USER ERROR SUCH AS FORGOTTEN PASSWORDS, INCORRECTLY CONSTRUCTED TRANSACTIONS, OR MISTYPED WALLET ADDRESSES; (II) SERVER FAILURE OR DATA LOSS; (III) CRYPTOCURRENCY WALLETS OR CORRUPT FILES; (IV) UNAUTHORIZED ACCESS TO SERVICES; (V) STEPS TAKEN FOR THE BENEFIT OF ALL DRIFT USERS OR FOR THE CONTINUATION OF DRIFT; OR (VI) ANY THIRD PARTY ACTIVITIES, INCLUDING WITHOUT LIMITATION THE USE OF VIRUSES, PHISHING, BRUTEFORCING OR OTHER MEANS OF ATTACK AGAINST ANY BLOCKCHAIN NETWORK UNDERLYING THE SERVICES.

## 1. DISCLOSURES; DISCLAIMERS

13.1. Drift develops open-source software. Drift does not operate a Digital Asset or derivatives exchange platform nor offer brokerage, legal, advisory, custody, trade execution nor clearing services and, therefore, has no oversight, involvement, or control concerning your transactions using the Services and receives no fees therefrom. All transactions between users of Drift-developed open-source software are executed peer-to-peer directly between the users' Solana addresses through a smart contract.

13.2. You are responsible for complying with Applicable Laws that govern your use of Drift. As a result of restrictions under the Commodity Exchange Act and the regulations promulgated thereunder by the US Commodity Futures Trading Commission, no US Person may enter into perpetual contracts using the Services.

13.3. You understand that Drift is not registered or licensed by any regulatory agency or authority. No regulatory agency or authority has reviewed or approved the use of the Drift-developed open-source software. The Site and the Drift-developed open-source software do not constitute advice or a recommendation concerning any commodity, security, or other Digital Asset or instrument. Drift is not acting as an investment adviser or commodity trading adviser to any person or entity.

13.4. Drift does not own or control the underlying software protocols that are used in connection with margin positions or derivatives or swap contracts or any further Services Drift provides. In general, the underlying protocols are open source and anyone can use, copy, modify, and distribute them. Drift is not responsible for the operation of the underlying protocols, and Drift makes no guarantee of their functionality, security, or availability.

13.5. To the maximum extent permitted under Applicable Law, the Site and the Services (and any of their content or functionality) provided by or on behalf of us are provided on an "AS IS" and "AS AVAILABLE" basis, and we expressly disclaim, and you hereby waive, any representations, conditions or warranties of any kind, whether express or implied, legal, statutory or otherwise, or arising from statute, otherwise in law, course of dealing, or usage of trade, including, without limitation, the implied or legal warranties and conditions of merchantability, merchantable quality, quality or fitness for a particular purpose, title, security, availability, reliability, accuracy, quiet enjoyment and non-infringement of third party rights. Without limiting the foregoing, we do not represent or warrant that the Site or the Services (including any data relating thereto) will be uninterrupted, available at any particular time, or error-free. Further, we do not warrant that errors in the Site or the Service are correctable or will be correctable.

13.6. You acknowledge that your data on the Site may become irretrievably lost or corrupted or temporarily unavailable due to a variety of causes, and agree that, to the maximum extent permitted under Applicable Law, we will not be liable for any loss or damage caused by denial-of-service attacks, software failures, viruses or other technologically harmful materials (including those which may infect your computer equipment), protocol changes by third-party providers, internet outages, force majeure events or other disasters, scheduled or unscheduled maintenance, or other causes either within or outside our control.

13.6. The disclaimer of implied warranties contained herein may not apply if and to the extent such warranties cannot be excluded or limited under the Applicable Law of the jurisdiction in which you reside.

## 1. THIRD PARTY WEBSITES, SERVICES, WALLETS, VAULTS RESOURCES OR LINKS

The Services may allow you to access third-party websites, services, information or other resources. We provide access only as a convenience and are not responsible for the content, products or services on or available from those resources, services, links or websites. You acknowledge sole responsibility for and assume all risk arising from your use and reliance on any third-party websites, wallets, vaults, services or resources. You are expected to have understood and have agreed with any additional third party terms and conditions prior to your use.

## 1. INDEMNITY

You will defend indemnify and hold harmless Drift and its officers, directors, employees and agents, representatives, suppliers, and contractors (collectively, "Indemnified Parties") from and against any claims, disputes, demands, liabilities, damages, losses, and costs and expenses, including, without limitation, reasonable legal and accounting fees arising out of or in any way connected with (a) your access to or use of the Services, (b) your User Content, (c) Digital Assets associated with your blockchain address or wallet for which you are the/a beneficial owner, (d) any feedback or user content you provide to Drift, if any, concerning the Site or the Services, (e) your infringement or misappropriation of the rights of any other person or entity or (c) your violation of these Terms. If you are obligated to indemnify any Indemnified Party, Drift (or, at its discretion, the applicable Indemnified Party) will have the right, in its sole discretion, to control any action or proceeding and to determine whether Drift wishes to settle, and if so, on what terms, and you agree to cooperate with Drift in the defence.

## 1. LIMITATION OF LIABILITY AND EXCLUSIONS

16.1. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NEITHER DRIFT NOR ITS SERVICE PROVIDERS INVOLVED IN CREATING, PRODUCING, OR DELIVERING THE SERVICES WILL BE LIABLE FOR ANY LOSSES, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOST REVENUES, LOST SAVINGS, LOST BUSINESS OPPORTUNITY, LOSS OF DATA OR GOODWILL, SERVICE INTERRUPTION, COMPUTER DAMAGE OR SYSTEM FAILURE OR THE COST OF SUBSTITUTE SERVICES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR FROM THE USE OF OR INABILITY TO USE THE SERVICES, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR ANY



OTHER LEGAL THEORY, AND WHETHER OR NOT DRIFT OR ITS SERVICE PROVIDERS HAVE BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGE, EVEN IF A LIMITED REMEDY SET FORTH HEREIN IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE.

16.2. TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT WILL DRIFT'S TOTAL LIABILITY ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR FROM THE USE OF OR INABILITY TO USE THE SERVICES EXCEED THE AMOUNT OF FEES YOU HAVE PAID TO DRIFT, OR ARE PAYABLE BY YOU TO DRIFT FOR USE OF THE SERVICES, OR FIFTY DOLLARS (50) IF YOU HAVE NOT HAD ANY PAYMENT OBLIGATIONS TO DRIFT, AS APPLICABLE.

16.3. IN NO EVENT WILL DRIFT'S SUPPLIERS AND CONTRACTORS (INCLUDING THEIR MEMBERS, DIRECTORS, EMPLOYEES, AGENTS, REPRESENTATIVES OR ADVISORS) BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING LOSSES OF FIAT, ASSETS, DATA, INFORMATION, REVENUE, OPPORTUNITIES, USE, GOODWILL, PROFITS OR OTHER BUSINESS OR FINANCIAL BENEFIT) ARISING OUT OF OR IN CONNECTION WITH THE SITE AND THE SERVICES.

16.4. THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN DRIFT AND YOU.

## 1. LAW AND FORUM CHOICE

These Terms and any action related thereto will be governed by the jurisdiction of the British Virgin Islands, without regard to its conflict of laws provisions.

Except as otherwise expressly set forth in Section 18 below "Dispute Resolution," the exclusive jurisdiction for all Disputes (defined below) that you and Drift are required to arbitrate will be in Singapore (the seat of arbitration) and the language of the arbitration shall be in English, to which you and Drift each waive any objection to jurisdiction and venue in such courts.

## 1. DISPUTE RESOLUTION

18.1. You agree that if any dispute, claim or controversy arising out of or relating to these Terms or the breach, termination, enforcement, interpretation or validity thereof or the use of the Services (collectively, "Disputes") cannot be resolved between the parties, it will be resolved solely by binding individual arbitration and not in a class action, representative or consolidated action or proceeding. You and Drift each agree to waive the right to a trial by jury or to participate in any class action. This arbitration provision shall survive termination of these Terms.

18.2. As limited exceptions to this Section 18, Drift may seek to resolve a Dispute in a small claims court if it qualifies; and retains the right to seek injunctive or other equitable relief from a court to prevent (or enjoin) the infringement or misappropriation of Drift's intellectual property rights.

18.3. Parties must only submit a Dispute to arbitration where there has been attempts in good faith to resolve the Dispute and parties have not been able to reach an agreement. The arbitration will be conducted at the seat of arbitration specified above. A party who wishes to undertake arbitration must provide advanced written notice to the other party. Payment of all filing, administration and arbitrator fees will be governed by the party filing for arbitration.

18.4. Any arbitration hearings will be conducted confidentially and remotely, to the extent permitted by the relevant seat of arbitration rules, unless we both agree to a different location. The parties agree that there shall only be one arbitrator and the arbitrator shall have exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of this arbitration agreement.

18.5. Except as provided in this Section, the arbitrator shall determine all issues of liability on the merits of any claim asserted by either party and may award declaratory or injunctive relief only in favour of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim. To the extent that you or Drift prevails on a claim and seek public injunctive relief (that is, injunctive relief that has the primary purpose and effect of prohibiting unlawful acts that threaten future injury to the public), the entitlement to and extent of such relief must be litigated in a civil court of competent jurisdiction and not in arbitration. The parties agree that litigation of any issues of public injunctive relief shall be stayed pending the outcome of the merits of any individual claims in arbitration.

18.6. YOU AGREE THAT EACH PARTY MAY ONLY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. Further, if the parties' Dispute is resolved through arbitration, the arbitrator may not consolidate another person's claims with your claims, and may not otherwise preside over any form of a representative or class proceeding. If this specific provision is found to be unenforceable, then the entirety of this Dispute Resolution Section shall be null and void.

18.7. With the exception of any of the provisions in Section 18.6 of these Terms ("Class Action Waiver"), if an arbitrator or court of competent jurisdiction decides that any part of these Terms is invalid or unenforceable, the other parts of these Terms will still apply.

18.8. Both you and Drift agree that any claim arising out of or related to these Terms or the Services must be filed within one



(1) year after such claim arose, otherwise the claim is permanently barred, which means that you and Drift will not have the right to assert the claim.

## 1. GENERAL TERMS

19.1. Drift and its licensors exclusively own all rights, title and interest in and to the Services, including all associated intellectual property rights. You acknowledge that the Services may be protected by copyright, trademark, and other laws including those of foreign countries. You agree not to remove, alter or obscure any copyright, trademark, service mark or other proprietary rights notices incorporated in or accompanying the Services.

19.2. These Terms constitute the entire and exclusive understanding and agreement between Drift and you regarding the Services, and these Terms supersede and replace all prior oral or written understandings or agreements between Drift and you regarding the Services. If any provision of these Terms is held invalid or unenforceable by an arbitrator or a court of competent jurisdiction, that provision will be enforced to the maximum extent permissible and the other provisions of these Terms will remain in full force and effect. You may not assign or transfer these Terms, by operation of law or otherwise, without Drift's prior written consent. Any attempt by you to assign or transfer these Terms, without such consent, will be null. Drift may freely assign or transfer these Terms without restriction. Subject to the foregoing, these Terms will bind and inure to the benefit of the parties, their successors and permitted assigns.

19.3. Any notices or other communications provided by Drift under these Terms will be given: (i) via email; or (ii) by posting to the Services. For notices made by email, the date of receipt will be deemed the date on which such notice is transmitted.

19.4. Drift's failure to enforce any right or provision of these Terms will not be considered a waiver of such right or provision. The waiver of any such right or provision will be effective only if in writing and signed by a duly authorized representative of Drift. Except as expressly set forth in these Terms, the exercise by either party of any of its remedies under these Terms will be without prejudice to its other remedies under these Terms or otherwise.

## 1. CONTACT INFORMATION

If you have any questions about these Terms or the Services, please contact Drift at [hello@drift.trade](mailto:hello@drift.trade).

[Parameters Disclaimer](#)