

Twin Account User Agreement

Welcome to Twin's website and Twin's Platform. The following Account User Agreement (the "**Agreement**") governs user access to and use of the Twin Assets section of Twin's website and Twin's platform (collectively, the "**Platform**")

1. Acceptance; Scope; Order of Precedence

This Agreement is a contract entered into by and between you ("**you**" or the "**User**") and Twin Finance Bermuda Ltd., a company duly organized and existing under the laws of Bermuda, registered as a segregated accounts company under the Segregated Accounts Companies Act 2000 of Bermuda ("**Twin**", "**we**", or "**us**") that, together with any documents they expressly incorporate by reference, applies to your access to the Platform and use of a Twin account (your "**Twin Account**"), including any content, functionality, subpages, and services offered on or through the Platform. Twin is licensed to conduct digital asset business by the Bermuda Monetary Authority under the Digital Asset Business Act 2018 and holds a Class M licence. No other entity of the Twin group holds such licence.

By registering for a Twin Account, using the Platform or by clicking to accept or agree to the Agreement, you agree that you have read, understood and accept all of the terms and conditions contained in this Agreement as well as the Twin Token Terms and the Twin Privacy Policy (the "**Privacy Policy**"), incorporated herein by reference, and you acknowledge and agree that you will be bound by these agreements and policies. The Services are provided by Twin, which may engage service providers in accordance with Applicable Laws.

Risk Disclosures. Your use of the Platform, the Services and Twin Tokens involves significant risks. Before registering for a Twin Account and before entering into any transaction, you must carefully read the following (together, the "**Risk Disclosures**"):

- (i) the risk factors and disclosures set out in this Agreement;
- (ii) the risk factors and disclosures set out in the Twin Token Terms, including Section 12 (Risk Factors & Disclosures) thereof;
- (iii) any risk disclosure statement or other risk disclosures published by Twin on its website, as updated from time to time; and
- (iv) any other risk disclosures provided or made available to you by Twin, whether during the onboarding process, through the Platform, in any Quote or transaction confirmation, or otherwise in writing.

By registering for a Twin Account, and each time you enter into a transaction, you acknowledge and confirm that you have received, read and understood the Risk Disclosures, that you have had the opportunity to obtain independent professional advice, and that you accept the risks described therein and are able to bear such risks, including the possible loss of all or part of the value of your Digital Assets and Twin Tokens. The Risk Disclosures are not exhaustive and do not describe every risk associated with the Services or Twin Tokens. Twin may update the Risk

Disclosures from time to time and, where an update reflects a material change, will notify you in accordance with Section 30. Nothing in this Section limits any obligation of Twin under Applicable Laws.

If you do not want to agree to this Agreement, the Twin Token Terms, the Privacy Policy or any documents applicable to them that are incorporated herein by reference, you must not access or use the Platform nor any of the Services. In the event of a conflict between any term set forth herein and any term set forth in the Twin Token Terms, (i) in connection with any Twin Token transaction, the terms of the Twin Token Terms shall control, and (ii) in respect of any other transaction, the terms of this Agreement shall control. To the extent that there is a conflict between this Agreement and any other applicable additional terms, this Agreement will control unless expressly stated otherwise.

2. Definitions

Capitalised terms used in this Agreement have the meanings given to them where they are first defined. For ease of reference:

- **“Applicable Laws”** has the meaning given in Section 20;
- **“Digital Assets”** means digital representations of value recorded on a blockchain or similar distributed ledger, including Supported Digital Assets and Twin Tokens;
- **“Hosted Wallet”** and **“Supported Digital Assets”** have the meanings given in Section 10;
- **“Issuance Transaction”, “Redemption Transaction”, “Conversion Transaction”, “Swap Transactions”** and **“Quote”** have the meanings given in Section 12.1;
- **“Prohibited Regions”** has the meaning given in Section 20;
- **“Qualified User”** has the meaning given in Section 3.2;
- **“Services”** has the meaning given in Section 9;
- **“Execution Price”, “Mandatory Redemption”, “Restricted Person”, “Twin Reserve”, “Twin Token Services”, “Underlying Asset”, “U.S. Person”** and **“VAULT-A1”** have the meanings given in the Twin Token Terms;
- **“Twin Token”** means any digital token issued by Twin and governed by the Twin Token Terms; and
- **“Twin Token Terms”** means the Twin Token Terms published by Twin, as amended from time to time.

References to Sections are to sections of this Agreement unless otherwise stated.

PART A: TWIN ACCOUNT

3. Eligibility and Limitations

3.1. Eligibility Criteria

The Twin Account is currently only available to legal entities that are eligible to register for a Twin Account. For such purposes, you must meet the following criteria:

- be a corporation, legal person, entity or other organization with the full power, authority and capacity to (i) access and use the Twin Account; and (ii) enter into and comply with your obligations under this Agreement;
- if you act as an employee or agent of a legal entity, and enter into this Agreement on their behalf, you must be duly authorized to act on behalf of and bind such legal entity for the purposes of entering into this Agreement;
- not have been previously suspended or removed from using the Twin Account;
- not be a Restricted Person;
- not be a U.S. Person (as defined in the Twin Token Terms), nor act for the account or benefit of any U.S. Person;
- not currently have an existing Twin Account;
- not carry out any activities or be in the business of any industries that Twin determines, in its sole discretion and in accordance with its internal policies, to be restricted (as communicated to you during onboarding or from time to time, the “**Restricted Industries & Activities**”), and
- not be located, incorporated, otherwise established in, or resident of, or have business operations in:
 - a jurisdiction where it would be illegal under Applicable Laws for you to access or use the Twin Account, or cause us or any third party to contravene any Applicable Laws; or
 - a Prohibited Region (as defined in Section 20).

3.2. Qualified Users

Access to Twin’s products and services is restricted to legal entities that (i) meet Twin’s acceptance criteria, which are based on three principal elements: (a) the nature of the applicant’s primary activity, (b) the applicant’s level of sophistication and experience in the digital asset ecosystem, and (c) the applicant’s financial standing, as evidenced by source of funds and balance sheet documentation provided during the onboarding process; and (ii) have completed

Twin's onboarding process, including its know-your-business and due diligence procedures, and whose Twin Account has been approved by Twin (each, a **"Qualified User"**).

Acceptance as a Qualified User may be subject to a minimum entry amount, being the minimum amount of Supported Digital Assets that you must use in your first Issuance Transaction with Twin (the **"Minimum Ticket"**). Any applicable Minimum Ticket will be informed to you during the onboarding process, before your Twin Account is approved.

All accounts are subject to review and approval by Twin. Twin may periodically reassess whether you continue to qualify as a Qualified User. We reserve the right to deny, suspend, or terminate an account if we determine that an institution or its representative does not meet the eligibility criteria outlined above or for any other reason at our sole discretion.

3.3. Limitations

The use of certain services in your Twin Account may have further eligibility requirements that will need to be verified prior to you using such services or from time to time in order to continue your use of the services and may be subject to additional terms and conditions.

3.4. Representations and Warranties

By accessing or using the Twin Account, you further represent and warrant that:

- you are not a U.S. Person and are not a Restricted Person, nor are you resident of a Prohibited Region (as defined in the Twin Token Terms and in Section 20, respectively);
- you will not be using the Twin Account for any illegal activity, including, but not limited to, illegal gambling, money laundering, fraud, blackmail, extortion, ransomware, terrorism financing, other violent activities or any prohibited market practices, including, but not limited to, those comprised in the Restricted Industries & Activities;
- You also understand that there are additional representations and warranties made by you elsewhere in (or by reference in) this Agreement and that any misrepresentation by you is a violation of this Agreement;
- you have such knowledge and experience in financial and digital asset matters that you are capable of evaluating the merits and risks of the Services and Twin Tokens, and you have made your own independent decision to use them, without relying on any advice or recommendation from Twin; and
- you act for your own account in accordance with Section 4 of the Twin Token Terms.

In registering to use the Twin Account on behalf of an entity, you represent and warrant that:

- such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization;

- you are duly authorized by such legal entity to act on its behalf; and
- such organization (and any affiliate entity) has not been previously suspended or removed from the Platform or any other service or product offered by Twin or its affiliate entities.

You also understand that there are additional representations and warranties made by you elsewhere in (or by reference in) this Agreement and that any misrepresentation by you is a violation of this Agreement.

By using our services, you acknowledge that Twin relies on these representations and warranties in providing our services to you, and that any breach of these representations and warranties may result in account suspension, termination, or other consequences as determined by Twin at our sole discretion.

4. Registration Process and Identity Verification

When registering your Twin Account, you must provide current, complete, and accurate information for all required elements on the registration page, including but not limited to:

- your full legal name and the legal name of your organization,
- your tax identification number or registration number;
- if you are an entity, (i) your country of residence or country of incorporation, along with your operating address, (ii) the information of your legal representative and authorized representatives;
- your contact details;
- a description of your business activity;
- Information of your directors, officers, controllers and ultimate beneficial owners.

All the above hereinafter referred to as "**User Information**".

You also agree to provide us, when registering a Twin Account and on an ongoing basis, any additional information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime.

You permit us to keep a record of such information and authorize us to make the inquiries, whether directly or through third parties, that we consider necessary or desirable to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. When we carry out these inquiries, you understand, acknowledge and agree that your personal information may be disclosed to credit reference and fraud prevention or financial crime agencies and that these agencies may respond to our inquiries in full.

In certain circumstances, we may require you to submit additional information about yourself or your business, provide records, and complete other verification steps (such process, "**Enhanced Due Diligence**").

You represent and warrant that all information provided to us pursuant to this Agreement is true, accurate and not misleading in any respect. If any such information changes, it is your obligation to update such information as soon as possible.

From time to time we may be required to request further information or review or update existing information regarding your account or your transactions to comply with Applicable Laws. Failure to provide such information, if requested by Twin, in a timely fashion may result in the suspension (until you provide such information) or the closure of your Twin Account.

We reserve the right to maintain your account registration information after you terminate your Twin Account for business and regulatory compliance purposes, subject to Applicable Laws.

5. Communications

We may be required or choose to provide certain communications to you in written form. By agreeing to this Agreement, you consent to the delivery of those communications in electronic form, including e-mail or other electronic message. Communications sent to the most recent email address you have provided to Twin will be deemed received by you.

You agree that all terms and conditions, disclosures, or agreements provided by Twin electronically satisfy any legal requirement such communications would satisfy if they were provided in non-electronic writing. You waive any rights to require an original, wet, non-electronic signature, to the extent that such waiver is not prohibited under applicable law.

This Agreement is provided to you and communicated in English. Where we have provided you with a translation of the English language version of this Agreement or any information related to your Twin Account, you acknowledge and agree that such translation is provided for your convenience only and that the English language version of the Agreement will govern your use of the Twin Account.

6. Security of User Information

You are responsible for keeping your email address and all other account holder and User Information up to date in your Twin Account profile and for maintaining the confidentiality of your User information.

You are responsible for maintaining the confidentiality and security of all account names, User IDs, passwords, personal identification numbers (PINs) and other access codes that you use to access the Services. You agree to notify Twin immediately if you become aware of any unauthorized use of your Twin Account, or any other breach of security regarding your Twin Account or the Platform.

We strongly advise you to enable all security features that are available to you; this offers you enhanced protection from possible malicious attacks. Twin will not be liable for any loss or damage arising from your failure to protect your account information.

We shall not bear any liability for any damage or interruptions caused by any computer viruses, spyware, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack affecting your systems or credentials, save to the extent caused by Twin's fraud, gross negligence or wilful misconduct. We recommend the regular use of a reliable virus and malware screening and prevention software. If you question the authenticity of a communication purporting to be from Twin, you should login to your Twin Account directly through the Platform website or related mobile application, if any, and not by clicking links contained in emails. Twin will notify you without undue delay if it becomes aware of a cybersecurity event that results in unauthorized access to, or misuse of, your User Information.

7. Account Suspension and Closure

We may, without liability to you or any third party, suspend or terminate your Twin Account in accordance with the terms of this Agreement, as determined in our sole and absolute discretion. Such actions may be taken as a result of account inactivity, failure to respond to Twin's customer support team (the **"Support Team"**) requests made under Section 4, including Enhanced Due Diligence Requests, failure to positively identify you, a court order, your violation of the terms of this Agreement or for other similar reasons. Twin may also temporarily suspend access to your Twin Account in the event that a technical problem causes system outage or Twin Account errors until the problem is resolved. For the avoidance of doubt, in the event your Twin Account is suspended or closed, you will no longer be able to access any of the Services, save for the transfer of your Supported Digital Assets and the redemption of your Twin Tokens in accordance with this Agreement and the Twin Token Terms, subject to the restrictions set out below. Your Twin Account may be deemed inactive where (a) no transaction, instruction or communication has been received from you for a period of twelve (12) consecutive months; and (b) you have not responded within thirty (30) days following at least one attempt by Twin to contact you through the communication channels referred to in Section 5. For these purposes, holding Twin Tokens or other Supported Digital Assets in your Twin Account shall constitute activity, and your Twin Account shall not be deemed inactive for so long as it holds a positive balance of Twin Tokens or other Supported Digital Assets. Save where prohibited by Applicable Laws or where immediate action is required for legal, regulatory, anti-money laundering or security reasons, Twin will give you reasonable prior notice before closing your Twin Account or deeming it inactive, together with an opportunity to rectify any issue giving rise to such action.

You may terminate this Agreement at any time by closing your Twin Account in accordance with this Agreement. In order to do so, you should contact Twin's support team who will assist you in closing your Twin Account. You may not terminate your Twin Account if Twin believes, in its sole discretion, that such closure is being performed in an effort to evade a court order or legal or regulatory investigation or to avoid paying any amounts otherwise due to Twin.

We encourage you to transfer any Supported Digital Assets out of your Twin Account and/or redeem your Twin Token prior to issuing a request to terminate your Twin Account. We may be unable to terminate your Twin Account at your request if you maintain a balance in your Twin Account. We reserve the right to restrict or refuse to permit redemptions or transfers from your

Twin Account if (i) your Twin Account has been suspended in accordance with this Agreement, for so long as the reason for the suspension subsists, or (ii) to do so would be prohibited by law or a court order or we have determined that any of the related Supported Digital Assets were obtained fraudulently.

Upon closure or suspension of your Twin Account, you authorize Twin to cancel or suspend pending transactions. During any suspension, the Digital Assets in your Twin Account will continue to be held by Twin for your benefit in accordance with Section 13. Upon closure of your Twin Account, Twin will return such Digital Assets in accordance with your instructions, save to the extent that Twin is required to retain them under Applicable Laws or a court order, or is entitled to set them off against amounts owed by you to Twin in accordance with Section 17.

In the event that you or Twin terminates this Agreement or your access to the Services, or cancels your Twin Account, you remain liable for all activity conducted on or with your Twin Account while it was active and for all amounts due hereunder.

8. Platform Availability and Accuracy

8.1. Access and Availability

We reserve the right to withdraw or amend the Platform, and any service or material we provide on the Platform, in our sole discretion without notice. From time to time, we may restrict access to some parts of the Platform, or the entire Platform, to those who access the Platform. This could result in limitations on access to your Twin Account, including the inability to initiate or complete transactions and may also lead to support response time delays.

We will not be liable if for any reason all or any part of the Platform is unavailable at any time or for any period.

You are responsible for both:

- Making all arrangements necessary to have access to the Platform.
- Ensuring that all persons who access the Platform through your internet connection are aware of this Agreement and comply with them.

8.2. Changes to the Services; Delay of Transactions

We reserve the right to change, suspend, or discontinue any aspect of the Services or the Platform at any time, including hours of operation or availability of any feature, without notice and without liability, subject to Section 7 and the Twin Token Terms. We may, in our sole discretion, delay any transaction if we believe that such transaction is suspicious, may involve fraud or misconduct, violates Applicable Laws, or violates any provision of this Agreement.

8.3. Platform Accuracy

Although we intend to provide accurate and timely information on the Platform, the Platform (including, without limitation, any content therein) may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors.

In an effort to continue to provide you with as complete and accurate information as possible, information may, to the extent permitted by applicable law, be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Platform are your sole responsibility and we shall have no liability for such decisions, other than in respect of the information that Twin is required to provide under this Agreement or the Twin Token Terms, including Quotes, transaction confirmations, notices and fee rates.

8.4. Mobile Services

To the extent you access the Platform through a mobile device, your wireless service carrier's standard charges, data rates, and other fees may apply. In addition, downloading, installing, or using certain mobile applications may be prohibited or restricted by your carrier.

8.5. Third-Party Services and Links

Access to the Platform and use of a Twin Account may integrate with or provide access to various third-party services, tools, or platforms to enhance the user experience and provide additional functionality. By using these third-party services, you agree to their respective terms and conditions, privacy policies, and any other applicable agreements.

The integration or provision of access to third-party services does not constitute an endorsement, guarantee, or recommendation by Twin. We are not responsible for the content, accuracy, reliability, or performance of these third-party services.

You acknowledge that the use of third-party services may involve risks, including security, data privacy, or other risks, and that Twin shall not be liable for any losses, damages, or other consequences arising from your use of such services.

Our Platform or communications may contain links to external websites or resources operated by third parties. These links are provided for your convenience and reference only, and Twin is not responsible for the content, accuracy, or security of these external websites. Accessing and using these external websites is at your own risk, and Twin shall not be liable for any losses or damages resulting from your use of these websites.

PART B: SERVICES

9. Services

Through the Platform, which may be offered in a number of forms, including mobile and/or web based applications, Twin makes available the following services in connection with your Twin Account (collectively, the “**Services**”): (i) the Hosted Wallet services described in Sections 10

and 11; (ii) the Swap Services described in Section 12; and (iii) the Twin Token Services described in the Twin Token Terms.

To the extent that you utilize your Twin Account for any transaction or service involving Twin Token, the Twin Token Terms shall apply to all such transactions, in accordance with Section 1.

10. Hosted Wallet

Twin provides access to hosted Digital Assets wallet(s) ("**Hosted Wallet**"). Your Hosted Wallet allows you to store, track, transfer, and manage your balances of supported digital assets. A list of digital assets that our Services support (each, a "**Supported Digital Asset**" and together "**Supported Digital Assets**") is made available to you through the Platform. We store Supported Digital Assets private keys, which are used to process transactions, using industry standard security procedures and controls in a combination of online and offline storage. Based on our use of our security controls, it may be necessary for us to retrieve private keys or related information from offline storage in order to facilitate certain transactions in accordance with your instructions, and you acknowledge that this may delay the initiation or crediting of such transactions. Digital Assets credited to your Hosted Wallet are held in a wallet allocated to you.

You acknowledge and consent that, solely for the purpose of executing an Issuance, Redemption or Conversion Transaction, and only for the period reasonably necessary to complete it (including any conversion between Supported Digital Assets and fiat currency), Twin may temporarily hold the relevant Supported Digital Assets, together with those of other Users, in one or more pooled or omnibus wallets or accounts, directly or through third-party custodians or service providers. During that period: (i) such Digital Assets are segregated from Twin's own assets in accordance with Applicable Laws; (ii) Twin maintains records that, at all times, identify and allocate such Digital Assets to you and to the relevant transaction; and (iii) such Digital Assets remain linked to VAULT-XX until they are committed to the relevant Issuance Transaction, and are linked to VAULT-A1 from that moment until the transaction is settled, as described in Section 13.

Twin holds all Supported Digital Assets in your Hosted Wallet for your benefit, as described in further detail below. You are the beneficial owner of the Supported Digital Assets held in your Hosted Wallet, as described in Section 13. Twin Tokens credited to your Hosted Wallet are held as described in Section 13 and the Twin Token Terms. For so long as you custody your Digital Assets in a Hosted Wallet with Twin, Twin maintains control over the private keys associated with the blockchain addresses holding your Digital Assets. While you may generally withdraw your Digital Assets by sending it to an external blockchain address at any time, your ability to do so is subject to outages and downtime of Twin's Platform and Twin's policies.

When using the Platform, you will have access to information regarding your balances, type and amount of Supported Digital Assets in your Hosted Wallet, individual transactions and fees.

Twin is not licensed as a trust company. Save for holding Digital Assets for your benefit as described in Section 13, Twin does not act as trustee or fiduciary for any User and does not provide any trust or fiduciary services. Twin does not exercise, and has no obligation to exercise or pass through to you, any governance, voting or similar rights attaching to Supported Digital

Assets held in your Hosted Wallet. Twin is not obliged to support any fork, airdrop or similar event affecting a Supported Digital Asset, and may determine in its discretion whether and how to support any resulting digital asset, including whether to credit it to your Hosted Wallet. Unless Twin credits it to your Hosted Wallet, you will have no claim in respect of any digital asset resulting from such an event.

11. Digital Asset Deposits and Withdrawals

11.1. Deposits

When you send Digital Assets to a Hosted Wallet from a Whitelisted Wallet (as defined in Section 11.2) owned and controlled by you ("**Inbound Transfers**"), you are solely responsible for executing the transaction properly, which may include, among other things, payment of sufficient network or miners' fees in order for the transaction to be successful. Failure to pay such fees may cause an Inbound Transfer to remain in a pending state outside of Twin's control and we are not responsible for delays or losses incurred as a result of an error in the initiation of the transaction and have no obligation to assist in the remediation of such transactions. By initiating an Inbound Transfer, you attest that you are transacting in a Supported Digital Asset which conforms to the particular Hosted Wallet into which funds are directed. For example, if you select a USDC wallet address to receive funds, you attest that you are initiating an Inbound Transfer of USDC alone, and not any other Digital Assets. Twin does not accept Digital Assets sent to a Hosted Wallet by any third party or from a wallet that is not a Whitelisted Wallet, and may reject, freeze or return any such transfer in accordance with Applicable Laws. Twin incurs no obligation whatsoever with regard to unsupported Digital Assets sent to a Twin Account or incompatible Hosted Wallet. Erroneously transmitted funds will be lost.

You agree, represent, and warrant that all Inbound Transfers are not the direct or indirect proceeds of any criminal or fraudulent activity. We reserve the right to investigate the source of any funds in your account and determine, in our sole discretion, how to handle their disposition. Following our review of any funds in question and the circumstances by which you received them, we may determine that you are not the owner of such funds. If such a determination is made, we reserve the right to dispose of these funds in accordance with Applicable Laws, which may include, but is not limited to, returning them to the destination of their origin, and will notify you of any such action save where prohibited by Applicable Laws.

11.2. Withdrawals

When you send Digital Assets from your Hosted Wallet to an external wallet ("**Outbound Transfers**" and together with Inbound Transfers, "**Digital Assets Transfers**"), such transfers are executed at your instruction by Twin. You should verify all transaction information prior to submitting instructions to us. Twin shall bear no liability or responsibility in the event you enter an incorrect blockchain destination address. We do not guarantee the identity or value received by a recipient of an Outbound Transfer. You shall provide Twin with a list of one or more wallet addresses that you intend to use for Outbound Transfers. Twin shall perform certain compliance checks to the reported wallet addresses as it deems appropriate in order to approve said wallets and whitelist them to be used by you to perform Outbound Transfers and mark them as approved wallets (each one of them a "**Whitelisted Wallet**"). You shall not perform Outbound

Transfers to a wallet that has not been marked by Twin as a Whitelisted Wallet. In case you intend to perform an Outbound Transfer to a wallet that has not been marked as a Whitelisted Wallet yet, you shall provide Twin with the new wallet's details, at least, a 48-hour advance notice in order to perform the compliance checks it deems appropriate.

Digital Assets Transfers cannot be reversed once they have been broadcast to the relevant blockchain, although they may be in a pending state, and designated accordingly, while the transaction is processed by network operators. Twin does not control any blockchain or Digital Assets network and makes no guarantees that a Digital Assets Transfer will be confirmed by a Digital Assets network. Twin may refuse to process or cancel any pending Outbound Transfers as required by law or any court or other authority to which Twin is subject in any jurisdiction. Additionally, Twin may require you to wait some amount of time after completion of a Digital Assets Transfer before permitting you to use further Services and/or before permitting you to engage in transactions beyond certain volume limits.

When you make an Outbound Transfer, you are solely responsible for executing the transaction properly, which may include, among other things, payment of sufficient network or miners' fees in order for the transaction to be successful. Failure to pay such fees may cause an Outbound Transfer to remain in a pending state outside of Twin's control and we are not responsible for delays or losses incurred as a result of an error in the initiation of the transaction and have no obligation to assist in the remediation of such transactions. By initiating an Outbound Transfer, you attest that you are transacting in a Digital Asset which conforms to the particular Wallet into which funds are directed. For example, if you select to withdraw USDC, you attest and affirm that you have checked that your selected Wallet supports USDC. Twin incurs no obligation whatsoever with regard to Digital Assets sent to a third-party or incompatible Wallet. Erroneously transmitted funds will be lost. You may request the cancellation of an Outbound Transfer by contacting Twin's Support Team at support@twin.finance before it has been broadcast to the relevant blockchain. Twin will use reasonable efforts to give effect to such request but cannot guarantee that the Outbound Transfer will be cancelled. Once broadcast, an Outbound Transfer cannot be stopped or reversed.

12. Swap Services

12.1. Swap Services. Twin may also offer Digital Asset swap services ("**Swap Services**") under which Qualified Users may (i) use the balances of Supported Digital Assets in your Hosted Wallet to obtain the issuance of Twin Tokens by Twin (an "**Issuance Transaction**"), (ii) redeem Twin Tokens held in your Hosted Wallet with Twin in exchange for Supported Digital Assets that will be credited in your Hosted Wallet (a "**Redemption Transaction**") or (iii) redeem Twin Tokens of one type and obtaining the issuance of Twin Tokens of another type in a single instruction (a "**Conversion Transaction**", and together with Issuance Transactions and Redemption Transactions, "**Swap Transactions**"). Swap Transactions are the means by which the Twin Token Services are provided through the Platform and are governed by the Twin Token Terms. For each Swap Transaction, the Platform will display an estimate of the applicable price, the conversion rate of the relevant Supported Digital Asset, the applicable fees and the resulting net amounts (the "**Quote**"). The Quote is an estimate only. The final amounts of each Swap Transaction are determined by the Execution Price in accordance with Section 15 of the Twin Token Terms. Twin may decline to provide a Quote or to accept a Swap Transaction, including while the market for the relevant Underlying Asset is closed.

12.2. Issuance Transaction. In order to initiate an Issuance Transaction you will need to specify the type of Twin Token that you intend to obtain and the type and amount of Supported Digital Assets you will use for such purpose. The system will automatically display a Quote. If you agree with the Quote, you shall click on the “Swap” button. The system may also require you to confirm certain applicable attestations (which shall be accepted by you only if you find them to be true) prior to allowing you to click on the “Swap” button. Clicking on the “Swap” button shall constitute your irrevocable instruction to Twin to enter into an Issuance Transaction which, if accepted by Twin in its sole discretion, will result in Twin (i) deducting from your Hosted Wallet the amount of Supported Digital Assets specified by you, and (ii) crediting to your Hosted Wallet the number of Twin Tokens resulting from the Execution Price, net of applicable fees, once the acquisition of the Underlying Asset has been executed.

12.3. Redemption Transaction. In order to initiate a Redemption Transaction you will need to specify the type and number of Twin Tokens that you intend to redeem and the type of Supported Digital Assets you intend to obtain. The system will automatically display a Quote. If you agree with the Quote, you shall click on the “Swap” button. The system may also require you to confirm certain applicable attestations (which shall be accepted by you only if you find them to be true) prior to allowing you to click on the “Swap” button. Clicking on the “Swap” button shall constitute your irrevocable instruction to Twin to enter into a Redemption Transaction which, if accepted by Twin in its sole discretion, will result in Twin (i) deducting from your Hosted Wallet the number of Twin Tokens specified by you, and (ii) crediting to your Hosted Wallet the amount of Supported Digital Assets resulting from the Execution Price, net of applicable fees, once the disposal of the Underlying Asset has been executed.

12.4. Conversion Transaction. In order to initiate a Conversion Transaction you will need to specify the type and number of Twin Tokens that you intend to redeem and the type of Twin Token you intend to obtain. The system will automatically display a Quote. If you agree with the Quote, you shall click on the “Swap” button. The system may also require you to confirm certain applicable attestations (which shall be accepted by you only if you find them to be true) prior to allowing you to click on the “Swap” button. Clicking on the “Swap” button shall constitute your irrevocable instruction to Twin to enter into a Conversion Transaction which, if accepted by Twin in its sole discretion, will result in Twin (i) carrying out a Redemption Transaction in respect of the Twin Tokens specified by you, and (ii) carrying out an Issuance Transaction of the Twin Token you intend to obtain, using the Supported Digital Assets resulting from such Redemption Transaction. If the Redemption Transaction is executed but the Issuance Transaction is not, the resulting Supported Digital Assets will remain credited to your Hosted Wallet.

13. Asset Ownership; Segregated Accounts

As between you and Twin, you are the beneficial owner of the Supported Digital Assets credited to your Hosted Wallet, as further described in the last paragraph of this Section 13. As the beneficial owner of Supported Digital Assets in your Hosted Wallet, you shall solely bear the risk of loss of such Supported Digital Assets. Twin has no liability for any fluctuations in the value of Digital Assets. Twin holds such Supported Digital Assets for your benefit; they do not form part of Twin’s general account and are not available to Twin’s general creditors. Twin shall not loan, use for its own account, or otherwise treat as its own the Supported Digital Assets in your Hosted Wallet. Except as required by a facially valid court order, or except as provided for herein or in

the Twin Token Terms (including in connection with a Mandatory Redemption), Twin will not sell, transfer, loan, or otherwise alienate Digital Assets in your Hosted Wallet unless specifically instructed by you in accordance with this Agreement.

Additionally, and without prejudice to the foregoing, Twin shall not sell, pledge, or otherwise alienate the assets forming part of the Twin Reserve (as defined in the Twin Token Terms), which are linked to Twin's segregated account designated "VAULT-A1", other than as provided in the Twin Token Terms.

Twin Finance Bermuda Ltd. is a segregated accounts company registered under the Segregated Accounts Companies Act 2000 of Bermuda (the "**SAC Act**"). Supported Digital Assets and Twin Tokens credited to your Hosted Wallet are linked to Twin's segregated account designated "VAULT-XX", and this Agreement constitutes the governing instrument and contract in respect of your interest in VAULT-XX. The Twin Reserve backing Twin Tokens is linked to Twin's segregated account designated "VAULT-A1" in accordance with the Twin Token Terms. Supported Digital Assets committed to an Issuance Transaction, and the proceeds of a Redemption Transaction pending credit to your Hosted Wallet, are linked to VAULT-A1, and your rights in respect of them are governed by the Twin Token Terms. In accordance with the SAC Act, assets linked to VAULT-XX are held as a separate fund that does not form part of Twin's general account or of any other segregated account, are available only to meet liabilities attributable to VAULT-XX, and are protected from Twin's general creditors. As agreed for the purposes of section 18(12) of the SAC Act, you have an interest in the specific Supported Digital Assets and Twin Tokens credited to your Hosted Wallet. However, the treatment of such assets in an insolvency or receivership of Twin will depend on applicable law and on the outcome of any such proceedings, and Twin cannot guarantee the time or manner in which they would be returned to you. No interest, yield or other return is payable to you in respect of the Digital Assets held by Twin in your Twin Account. Distributions on Underlying Assets are dealt with exclusively as described in the Twin Token Terms. Twin maintains insurance coverage in connection with its business for its own benefit. You are not a beneficiary of, and have no direct claim under, any such insurance, which is not intended to protect the value of your Digital Assets and does not constitute deposit insurance or any investor compensation scheme.

14. Fees

Twin charges fees in connection with certain Services, including custody and administration, minting and redemption fees as set out in full in the Twin Token Terms. You agree to pay all applicable fees disclosed to you prior to completing a transaction. Twin ensures that all applicable fees are disclosed to you in the Quote before you confirm any transaction and itemised in the transaction confirmation or, in the case of a Mandatory Redemption, in the notice given under the Twin Token Terms, providing a clear understanding of the net amounts involved.

Any change to the fee ranges set out in Section 14 of the Twin Token Terms will be made in accordance with Section 25 of the Twin Token Terms. For a complete description of all fees applicable to Twin Token transactions, please refer to Section 14 of the Twin Token Terms.

15. Insufficient Funds; Refunds and Reversals

If you have insufficient funds in your Twin Account to complete a transaction, such transaction will not be completed.

Once a transaction has been initiated (including, but not limited to, a Digital Assets Transfer), it cannot be reversed or refunded, except as set forth in this Agreement. You can access the record of transactions in your Twin Account by logging into your Twin Account.

16. Unauthorized and Incorrect Transactions

When any transaction occurs using your credentials (including, but not limited to, Digital Assets Transfers), we will assume that you authorized such transaction, unless you notify us otherwise. If you believe you did not authorize a particular transaction or that a transaction was incorrectly carried out, you must contact us as soon as possible by email at support@twin.finance. It is important that you regularly check your Twin Account balances and your transaction history to ensure you notify us as soon as possible of any unauthorized or incorrect transactions. We are not responsible for any claim for unauthorized or incorrect transactions unless you have notified us in accordance with this Section.

Unauthorized And Incorrect Supported Digital Assets Transactions

If an Error occurs through your Twin Account and you follow the procedures set forth in this Section, Twin will correct such Error by crediting your Twin Account with the relevant Supported Digital Assets or Twin Token, as applicable, to the extent the Error is attributable to Twin. If an Unauthorized Supported Digital Assets Transaction occurs through your Twin Account and you follow the procedures set forth in this Section, Twin will credit your Twin Account for the amount of such Unauthorized Supported Digital Assets Transaction, provided that it resulted from Twin's gross negligence, wilful misconduct, fraud or breach of this Agreement. Twin shall have no obligation to credit any amount where the Unauthorized Supported Digital Assets Transaction or Error resulted, in whole or in part, from (i) the use of your credentials, devices or authorized users, (ii) your failure to comply with Section 6, or (iii) any instruction given by you or your authorized users, including the provision of an incorrect address. In no event shall Twin's liability under this Section exceed the amount of the relevant Unauthorized Supported Digital Assets Transaction or Error, and Twin shall not be liable for any indirect or consequential losses.

What Constitutes An Unauthorized Supported Digital Assets Transaction Or Error?

For purposes of this Section, "**Unauthorized Supported Digital Assets Transaction**" means any transaction involving Supported Digital Assets or Twin Tokens that was initiated from your Twin Account without the authorization of you or your authorized users.

For purposes of this Section, an "**Error**" means one of the following: (i) if Supported Digital Assets are debited from your Hosted Wallet for an issuance of Twin Token, but the corresponding Twin Token does not show up in your Twin Account, (ii) if you complete a redemption of Twin Token, or a Mandatory Redemption of your Twin Tokens takes place, and the corresponding Supported Digital Assets are not properly credited by Twin to your Hosted Wallet, (iii) you transfer a Supported Digital Asset from your Twin Account to an external address and we debit your Twin Account for a Supported Digital Assets amount in excess of the sent amount, (iv) if you receive a Supported Digital Asset to your Twin Account and we do not add the proper

amount to your Twin Account, (v) if the transaction records in your Twin Account do not accurately reflect your transactions, or (vi) there is some other material mathematical or computational error by Twin in calculating issuance or redemption amounts, including in applying the Execution Price.

Notifying Twin Of An Unauthorized Supported Digital Assets Transaction Or Error

You should notify us immediately if you believe that (i) an Unauthorized Supported Digital Assets Transaction or Error has occurred, (ii) your password and/or two-factor authentication access has been compromised, (iii) a device on which a Twin session is active and has been stolen or lost, or (iv) you believe there is an Error in your transaction records or account history, or you have a question regarding your transaction records or account history.

In order for Unauthorized Supported Digital Assets Transactions or Errors to be covered by Twin, you must notify us within sixty (60) days of such Unauthorized Supported Digital Assets Transaction or Error showing up in your transaction history and/or account statement. If you do not notify us within sixty (60) days, then you will not be covered by the protections of this Section.

Notification Process

The fastest and most efficient way to notify us of an Unauthorized Supported Digital Assets Transaction or Error is to contact Twin's Support Team via email at support@twin.finance.

However you choose to notify us, you must include:

- the name and email associated with your Twin Account;
- a detailed description of what Unauthorized Supported Digital Assets Transaction or Error you believe occurred, or what information you need in order to determine if an Unauthorized Supported Digital Assets Transaction or Error occurred; and
- the amount of such Unauthorized Supported Digital Assets Transaction or Error.

Note that in connection with investigating and/or resolving any Unauthorized Supported Digital Assets Transaction or Error, we may need to request further information from you regarding the circumstances of the Unauthorized Supported Digital Assets Transaction or Error. If you do not provide such additional information, it may inhibit our ability to resolve your issue or limit your rights under this Section.

Steps Twin Will Take Following Notification

Once you have provided us with proper notification (including delivering all of the information set forth in the subsection above and responding to any requests for further information), we will investigate the potential Unauthorized Supported Digital Assets Transaction or Error. We will typically be able to complete our investigation within thirty (30) days.

Once we have completed our investigation, we will notify you of our decision within three (3) business days. If we determine that your claim is valid and eligible under this Section, we will credit your Twin Account in accordance with this Section.

Regardless of the results of our investigation, we will send you an email explaining the basis for our decision. If you have any questions or concerns regarding our decision, you can request further information regarding the details that led to our decision.

Errors We Discover

If we discover an Error on our own that results in you receiving less than the amount to which you are entitled, we will rectify it by crediting your Twin Account with the relevant Supported Digital Assets or Twin Token, as applicable, corresponding to the difference. If we discover an Error on our own that results in you receiving more than the amount to which you are entitled, we will rectify it by debiting your Twin Account with the relevant Supported Digital Assets or Twin Token, as applicable, corresponding to the difference. If the balance of your Twin Account is insufficient for such purpose, you shall return the excess to Twin promptly upon request.

17. Right to Set Off

Twin may and is authorized, without prior notice and both before and after demand, to set off the whole or any part of your liabilities or other amounts payable to Twin, including but not limited to fees, whether such amounts are present or future, actual or contingent, or liquidated or unliquidated, against any amounts payable by Twin to you and, to the extent permitted, whether under this Agreement or any other agreement between Twin and you. Twin will notify you of any set-off promptly after it is made.

For the purpose of exercising its rights under this Section 17: (i) Twin is entitled to convert and/or exchange any Supported Digital Assets owned by you and held by Twin, and is authorized to effect any such conversions at the then prevailing exchange rate; and (ii) if your liability is contingent and/or unliquidated, then Twin may set off the amount it estimates in good faith will be the liquidated amount.

18. Unclaimed Property

If Twin is holding assets in your Twin Account, and Twin is unable to contact you and has no record of your use of the Services for several years, Applicable Laws may require Twin to report these funds as unclaimed property to the applicable jurisdiction. If this occurs, Twin will try to locate you at the address shown in our records, but if Twin is unable to locate you, it may be required to deliver any such funds to the applicable jurisdiction as unclaimed property.

PART C: CONDUCT AND COMPLIANCE

19. Restricted Activities and Prohibited Transactions

In connection with your use of the Twin Account, you hereby agree that you will not:

- violate (or assist any other party in violating) any applicable law, statute, ordinance, or regulation;
- intentionally try to defraud (or assist in the defrauding of) Twin or other Twin Users;
- provide false, inaccurate, or misleading information;
- take any action that interferes with, intercepts, or expropriates any system, data, or information;
- partake in any transaction involving the proceeds of illegal activity;
- transmit or upload any virus, worm, or other malicious software or program;
- attempt to gain unauthorized access to other Twin Accounts, the Platform, the Twin website, or any related networks or systems;
- use the Twin Account on behalf of any third party or otherwise act as an intermediary between Twin and any third parties (other than acquiring or redeeming Twin Tokens for the account of your own customers in accordance with Section 4 of the Twin Token Terms);
- collect any User information from other Twin Users, including, without limitation, email addresses;
- defame, harass, or violate the privacy or intellectual property rights of Twin or any other Twin Users; or
- upload, display or transmit any messages, photos, videos or other media that contain illegal goods, violent, obscene or copyrighted images or materials (such activities, "**Restricted Activities**").

In addition, using the Platform for transactions related to the following is prohibited, and therefore Twin reserves the right to monitor and, if appropriate, block or otherwise prevent transactions that relate to:

- any Restricted Persons or persons or entities located in Prohibited Regions;
- weapons of any kind, including but not limited to firearms, ammunition, knives, explosives, or related accessories;
- controlled substances, including but not limited to narcotics, prescription drugs, steroids, or related paraphernalia or accessories, unless possession of and transactions involving such controlled substances are authorized by the jurisdiction in which the User is based as well as by the jurisdiction in which the transaction takes place, and provided any such transactions comply with all applicable law;

- gambling activities including but not limited to sports betting, casino games, horse racing, dog racing, games that may be classified as gambling (i.e. poker), or other activities that facilitate any of the foregoing, unless such activities are authorized by the jurisdiction in which the User is based as well as by the jurisdiction in which the transaction takes place, and provided any such activities comply with all applicable law;
- money laundering or terrorist financing;
- any sort of Ponzi scheme, pyramid scheme, or multi-level marketing program;
- goods or services that infringe or violate any copyright, trademark, or proprietary rights under the laws of any jurisdiction;
- credit repair services, or other services that may present consumer protection risks;
- court ordered payments, structured settlements, tax payments, or tax settlements;
- any unlicensed money transmitter activity;
- layaway systems, or annuities;
- counterfeit goods, including but not limited to fake or “novelty” IDs;
- wash trading, front-running, insider trading, market manipulation or other forms of market-based fraud or deceit;
- purchasing goods of any type from “Darknet” markets, or any other service or website that acts as a marketplace for illegal goods (even though such marketplace might also sell legal goods); or
- any other matters, goods, or services that from time to time we communicate to you that are unacceptable or that fall within the Restricted Industries & Activities, for example, may be restricted by our and your financial institution or payment partners (“**Prohibited Transactions**”).

In the event that Twin learns you are making or attempting any Restricted Activities or Prohibited Transactions, Twin will consider it to be a violation of this Agreement and may suspend or terminate your Twin Account, in which case any Digital Assets in your Twin Account may be frozen or surrendered as required by Applicable Laws.

20. Legal Compliance; Sanctions

Your use of the Platform, your Twin Account and the Services is subject to the laws, regulations, and rules of any applicable governmental or regulatory authority, including, without limitation, all applicable tax, anti-money laundering (“**AML**”) anti-terrorist financing (“**ATF**”) and sanctions provisions (altogether, the “**Applicable Laws**”).

You unequivocally agree and understand that by registering a Twin Account and using the Services in any capacity, you will act in compliance with and be legally bound by this Agreement and all Applicable Laws (including, without limitation, those stated in this Section 20, where applicable). For the avoidance of doubt, continued use of your Twin Account and Twin's obligations to you under this Agreement are conditional on your continued compliance at all times with this Agreement and all Applicable Laws. Twin's AML and ATF procedures are guided by all applicable laws and regulations regarding AML and ATF. These standards are designed to prevent the use of the Services for money laundering or terrorist financing activities. We take compliance very seriously and it is our policy to take all necessary steps to prohibit fraudulent transactions, report suspicious activities, and actively engage in the prevention of money laundering and any related acts that facilitate money laundering, terrorist financing or any other financial crimes.

You agree, represent, and warrant that all Digital Assets in your Twin Account, and any Digital Assets transferred by you to your Twin Account in the future, are not the direct or indirect proceeds of any criminal or fraudulent activity.

Your Twin Account is subject to economic sanctions programs administered in the countries where we conduct business. Pursuant to these economic sanctions programs, we are prohibited from providing services or entering into relationships with certain individuals and institutions. These economic sanctions programs include, but are not limited to those administered by

- (a) the Bermuda Ministry of Legal Affairs Financial Sanctions Implementation Unit ("**FSIU**") under the International Sanctions Act 2003 (as amended) and associated regulations;
- (b) the UK's Sanction List published by the HM Treasury's Office for Financial Sanctions Implementation ("**UK Sanctions**");
- (c) the U.S. Department of Treasury's Office of Foreign Assets Control ("**OFAC**");
- (d) the United Nations Security Council.

By using your Twin Account and/or the Platform, you represent that your actions are not in violation of such sanctions programs. Without limiting the foregoing, you may not use your Twin Account and/or the Platform if (i) you are a resident, national or agent of a country, territory or region that is subject to comprehensive sanctions by FSIU, OFAC, the UK Sanctions or the United Nations, or that is designated by Twin as a prohibited jurisdiction under its anti-money laundering and sanctions policies, including any jurisdiction subject to a call for action by the Financial Action Task Force ("**Prohibited Regions**"), (ii) you are a Restricted Person or a U.S. Person, as such terms are defined in the Twin Token Terms (which definitions are incorporated herein by reference), or (iii) you intend to transact with any Prohibited Regions or Restricted Persons.

In the event that we are required to block funds associated with your account in accordance with a sanctions program, or other similar government sanctions programs, we may: (i) suspend your account; (ii) terminate your account; (iii) return Digital Assets to the destination of their origin or to an account specified by authorities; or (iv) require you withdraw Digital Assets from your account within a certain period of time, in accordance with Section 7. In certain cases, taking one

or more of these actions may result in your assets being blocked, frozen or surrendered as required by Applicable Laws. We are not responsible for any losses, whether direct or indirect, that you may incur as a result of our complying with Applicable Laws, the guidance or direction of any regulatory authority or government agency, or any writ of attachment, lien, levy, subpoena, warrant, or other legal order.

21. Taxes

Twin will maintain a record of your transaction history, which you will be able to access through your Twin Account for purposes of making any required tax filings or payments, but it is your responsibility to determine what, if any, taxes apply to the transactions you carry out, and to collect, report, and remit the correct tax to the appropriate tax authority. Twin will make any tax withholdings or filings that we are required by law to make, may request tax documentation from you for such purpose, and may report information about you and your transactions to tax authorities where required by Applicable Laws, including under FATCA and the Common Reporting Standard, but Twin is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting, or remitting any taxes arising from any transaction.

Distributions on Underlying Assets are received by Twin net of any withholding or other taxes applied at source, and only the net amount is reinvested and reflected in the Underlying Ratio of the relevant Twin Token, as described in the Twin Token Terms. Any such taxes are borne at the level of the Twin Reserve. As you have no right to any distribution on the Underlying Assets, you will not be entitled to any tax certificate, credit, refund or other relief in respect of such withholding.

PART D: GENERAL TERMS

22. Privacy

We are committed to protecting your personal information and helping you understand exactly how your personal information is being used. You should carefully read the Twin Privacy Policy, available on Twin's website, as it provides details on how your personal information is collected, stored, protected, updated and used.

23. Limited License; IP Rights

We grant you a limited, non-exclusive, non-sublicensable, and non-transferable license, subject to the terms and conditions of this Agreement, to access the Platform and use the Services solely for approved purposes as determined by Twin. Any other use of the Services or the Platform is expressly prohibited. Twin and its licensors reserve all rights in the Services and you agree that this Agreement does not grant you any rights in or licenses to the Services except for the limited license set forth above. Except as expressly authorized by Twin, you agree not to modify, reverse engineer, copy, frame, scrape, rent, lease, loan, sell, distribute, or create derivative works based on the Services or the Platform, in whole or in part. If you violate any portion of this Agreement, your permission to access and use the Services and your Twin Account may be terminated pursuant to this Agreement. "twin.finance", "Twin", and all logos related to the Services are either trademarks, or registered marks of Twin or its licensors. You may not copy, imitate, or use them without Twin's prior written consent. All right, title, and interest

in and to the Twin website, any content thereon, the Services, and all technology and any content created or derived from any of the foregoing is the exclusive property of Twin and its licensors.

24. Third Party Applications

If you grant express permission to a third party to connect to your Twin Account, either through the third party's product or through Twin, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further, you acknowledge and agree that you will not hold Twin responsible for, and will indemnify Twin from, any liability arising from the actions or inactions of this third party in connection with the permissions you grant, save to the extent caused by Twin's fraud, gross negligence or wilful misconduct.

25. Website; Third Party Content

Twin strives to provide accurate and reliable information and content on the Twin website, but such information may not always be correct, complete, or up to date. Twin will update the information on the Twin website as necessary to provide you with the most up to date information, but you should always independently verify such information. The Twin website may also contain links to third party websites, applications, events or other materials ("**Third Party Content**"). Such information is provided for your convenience and links or references to Third Party Content do not constitute an endorsement by Twin of any products or services. Twin shall have no liability for any losses incurred as a result of actions taken in reliance on the information contained on the Twin website or in any Third Party Content, other than information that Twin is required to publish under this Agreement or the Twin Token Terms, including notices, fee rates and proof of reserves.

26. Indemnification; Release

You agree to indemnify and hold Twin, its affiliates, and service providers, and each of their officers, directors, agents, joint venturers, employees, and representatives harmless from any claim or demand (including attorneys' fees and any losses, fines, fees or penalties imposed by any regulatory authority) arising out of your breach of this Agreement or your violation of any law or regulation in connection with your use of the Services.

For the purpose of this Section 26, the term "losses" means all net costs reasonably incurred by us or the other persons referred to in this Section which are the result of the matters set out in this Section 26 and which may relate to any claims, demands, causes of action, debt, cost, expense or other liability, including reasonable legal fees (without duplication).

If you have a dispute with one or more Users or third parties, you release Twin (and its affiliates and service providers, and each of their officers, directors, agents, joint ventures, employees and representatives) from all claims, demands, and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes.

27. Limitation of Liability; No Warranty

YOU EXPRESSLY UNDERSTAND AND AGREE THAT TWIN AND OUR AFFILIATES AND SERVICE PROVIDERS, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND REPRESENTATIVES WILL NOT BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, EXEMPLARY DAMAGES, OR DAMAGES FOR LOSS OF PROFITS INCLUDING BUT NOT LIMITED TO, DAMAGES FOR LOSS OF GOODWILL, USE, DATA, OR OTHER INTANGIBLE LOSSES (EVEN IF TWIN HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), WHETHER BASED ON CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, RESULTING FROM: (I) THE USE OR THE INABILITY TO USE THE SERVICES; (II) THE COST OF PROCUREMENT OF SUBSTITUTE GOODS AND SERVICES RESULTING FROM ANY GOODS, DATA, INFORMATION, OR SERVICES PURCHASED OR OBTAINED OR MESSAGES RECEIVED OR TRANSACTIONS ENTERED INTO THROUGH OR FROM THE SERVICES; (III) UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; OR (IV) ANY OTHER MATTER RELATING TO THE SERVICES. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE LIMITATIONS SET FORTH ABOVE MAY NOT APPLY TO YOU. IF YOU ARE DISSATISFIED WITH ANY PORTION OF THE SERVICES OR WITH THIS AGREEMENT, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USE OF THE SERVICES AND TERMINATE YOUR ACCOUNT WITHOUT PREJUDICE TO YOUR RIGHTS IN RESPECT OF THE DIGITAL ASSETS HELD FOR YOU AND YOUR REDEMPTION CLAIMS UNDER THE TWIN TOKEN TERMS.

THE SERVICES ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TWIN, OUR AFFILIATES, AND OUR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND SUPPLIERS SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. TWIN MAKES NO WARRANTY THAT (I) THE SERVICES WILL MEET YOUR REQUIREMENTS, (II) THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE, OR (III) THE QUALITY OF ANY PRODUCTS, SERVICES, INFORMATION, OR OTHER MATERIAL PURCHASED OR OBTAINED BY YOU WILL MEET YOUR EXPECTATIONS.

Twin will make reasonable efforts to ensure that requests for Twin Account transactions are processed in a timely manner, but Twin makes no representations or warranties regarding the amount of time needed to complete processing because the Services are dependent upon many factors outside of our control, such as delays in blockchain networks or in the services of third-party providers. Some jurisdictions do not allow the disclaimer of implied warranties, so the foregoing disclaimers may not apply to you.

28. Dispute Resolution

28.1. Amicable Resolution

If any dispute arises between you and Twin in connection with this Agreement, both parties shall first attempt to resolve the dispute informally through good faith negotiations.

28.2. Arbitration

Except for claims for injunctive or equitable relief or claims regarding intellectual property rights (which may be brought, in an individual capacity only, and not on a class-wide or representative basis, in the courts of Bermuda, to whose non-exclusive jurisdiction the parties submit for such purpose, without the posting of a bond), any and all differences, controversies and disputes of any nature whatsoever arising out of or relating to this Agreement, including any dispute relating to its validity, interpretation, performance or termination, shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by three arbitrators appointed in accordance with said Rules. The arbitration proceedings shall be conducted in the English language and the seat of the arbitration shall be the self-governing British Overseas Territory of Bermuda. The arbitrators appointed in connection herewith shall be knowledgeable in the laws of the self-governing British Overseas Territory of Bermuda and fluent in the English language. All submissions and awards in relation to arbitration under this Agreement shall be made in English language, and all arbitration proceedings and all pleadings shall be in English language. The arbitrators may, at the request of any party, order provisional or conservatory measures; provided that to the extent necessary to prevent irreparable damage any party may petition any court of competent jurisdiction for a preliminary injunction, temporary restraining order or other interim equitable relief pending the appointment of the arbitrators in accordance with this Section and action by the arbitrators upon any request for provisional or conservatory measures. Each party participating in such arbitration shall pay its own legal fees and expenses incurred in connection with the arbitration and the expense of any witness produced by it. All other expenses of the arbitration, including required traveling and other expenses and fees of the arbitrators and the expenses of any witness or the cost of any proof produced at the request of the arbitrators, shall be borne as determined by the arbitrators. Any award shall be final and not subject to appeal and the parties waive all rights to challenge any award of the arbitrators under this Section. Any award may be entered or presented by any of the parties for enforcement in any court of competent jurisdiction sitting in the self-governing British Overseas Territory of Bermuda, and the parties hereby consent to the jurisdiction of such court solely for purposes of enforcement of any award.

28.3. Class Action Waiver

You agree that any dispute resolution proceedings, including arbitration, will be conducted only on an individual basis and not in a class, consolidated, or representative action. You hereby waive any right to participate in any class action or class-wide arbitration against Twin related to any claim or dispute.

29. Governing Law

The validity, interpretation, construction and performance of this Agreement, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the self-governing British Overseas Territory of Bermuda, without giving effect to principles of conflicts of law, provided that any claims or disputes shall be subject to the arbitration provisions set forth in Section 28.

30. Amendments

Twin may amend any portion of this Agreement at any time by posting the revised version of this Agreement with an updated revision date. The changes will become effective, and shall be deemed accepted by you, the first time you access your Account after the initial posting of the revised Agreement, or in the case of a material change, upon expiry of the notice period set below, and shall apply on a going-forward basis with respect to transactions initiated after the posting date. In the event that you do not agree with any such modification, your sole and exclusive remedy is to refrain from accessing your Account and closing your Twin Account. You agree that we shall not be liable to you or any third party as a result of any losses suffered by any modification or amendment of this Agreement.

If the revised Agreement includes a material change, we will provide you with 30 days prior notice via our website and by email (or any other agreed communication channel) before the material change becomes effective. For this purpose a “material change” means a significant change other than changes that (i) are to your benefit, (ii) are required to be made (a) to comply with Applicable Laws, or (b) as otherwise required by one of our regulators, (iii) relate to a new product or service made available to you, or (iv) to otherwise clarify an existing term. Any change that reduces your rights in respect of the Digital Assets held for you, or that increases the fees payable by you, will always be a material change.

31. Assignment; Change of Control

You may not transfer or assign this Agreement or any rights or obligations hereunder, by operation of law or otherwise and any such attempted assignment shall be void. We reserve the right to assign this Agreement and the rights and obligations of this Agreement to any third party upon prior notice to you and subject to Applicable Laws, including any required approval of the Bermuda Monetary Authority.

In the event that Twin is acquired by or merged with a third party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control, in accordance with the Privacy Policy and Applicable Laws.

32. Survival; Force Majeure

Upon termination of your Twin Account or this Agreement for any reason, all rights and obligations of the parties that by their nature are continuing will survive such termination.

Twin shall have no liability for any failure or delay resulting from any condition beyond our reasonable control, including but not limited to governmental action or acts of terrorism, pandemics, earthquake, fire, flood, or other acts of God, labor conditions, power failures, equipment failures, Internet disturbances, cyber-attacks, the closure of any relevant market or the suspension of trading of any Underlying Asset, and failures of any blockchain network, save to the extent caused by Twin's fraud, gross negligence or wilful misconduct.

33. Entire Agreement

The failure of Twin to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision. If any provision of this Agreement shall be adjudged by any court of competent jurisdiction to be unenforceable or invalid, that provision shall be limited or eliminated to the minimum extent necessary so that this Agreement shall otherwise remain in full force and effect and remain enforceable between the parties. The headings and explanatory text are for reference purposes only and in no way define, limit, construe, or describe the scope or extent of such section. This Agreement, including any additional agreement incorporated by reference herein; Twin's policies governing the Services referenced herein (including, without limitation, those set forth in the Twin Token Terms) as published; and the Privacy Policy constitute the entire agreement between you and Twin with respect to the use of the Services. This Agreement is not intended and shall not be construed to create any rights or remedies in any parties other than you and Twin and other Twin affiliates which each shall be a third-party beneficiary of this Agreement, and no other person shall assert any rights as a third-party beneficiary hereunder.

34. User Support; Complaints

Please contact Twin's Support Team at support@twin.finance to report any violations of this Agreement or to ask any questions regarding this Agreement. You may submit a complaint regarding the Services to Twin's Support Team at support@twin.finance or through any other communication channel agreed with you. Twin will acknowledge receipt of your complaint within ten (10) business days and will handle it promptly and fairly in accordance with its complaints handling procedure, which is available on Twin's website. You will not be charged any fee for submitting or resolving a complaint.