

# PINTOPAY [PTP] SERVICES TERMS & CONDITIONS

Last Updated: 28/01/2025

THIS IS AN IMPORTANT DOCUMENT. PLEASE READ IT CAREFULLY.

These terms and conditions ("Terms") contain important information which apply to your dealings with us in relation to your Account with us and the Services (each as defined in this document). You should read these Terms carefully. Further additional terms and conditions may apply in relation to specific Services offered by us. Any such terms and conditions are additional to the terms set out in these Terms.

You should not construe these or any other statements in these Terms as legal, tax or financial advice. We are not acting as your financial adviser and you must not regard us as acting in that capacity. You should consult your own independent professional advisers before entering into any transaction and only enter into a transaction if you have fully understood its nature, the contractual relationship into which you are entering and all relevant terms and conditions.

## PART A. GENERAL TERMS AND CONDITIONS

### 1. INTRODUCTION

1.1 The Account and the related Services are provided to you by the PTP group, including UANT Limited (a limited liability company incorporated in Hong Kong with company number 77341227-000-11-24-9), [and/or their affiliates, as applicable (together, the "Group" or "Us")].

### 2. SCOPE

2.1 These Terms govern your Account and your use of the Services. Please take the time to read and understand these Terms before using these services so that you are aware of your legal rights and obligations. By using any of the Services and/or completing the registration process, you are entering into a legally binding contract with the us and shall be deemed to have expressly read, understood, and agreed to be bound by these Terms.

2.2 These Terms comprises:

- (a) Part A of these Terms, which applies to your Account and the Services generally;
- (b) Part B of these Terms, which applies to PTP Card (including Card Issuance Services);
- (c) Part C of these Terms, which applies to Swap Transactions;

- (d) Part D of these Terms, which applies to Custodian Wallet, Self-Custody Wallet and a Virtual Account;
- (e) Part E of these Terms, which applies to Other Third-Party Services;
- (f) our Privacy Policy;
- (g) any document setting out the Fees and charges that may apply to a Service, Instruction and/or Swap Transactions;
- (h) any other rules, notifications, guidelines, terms or agreement designed by us from time to time to be part of these Terms; and
- (i) any supplements, additions, annexures, terms incorporated by reference and/or notices issued by Us, including any Confirmation.

### 2.3 Inconsistency

Subject to the application of any mandatory provisions of any Applicable Law, if there is any inconsistency between:

- (a) the English version and any other language version of the Terms, the English version prevails;
- (b) any specific terms applicable to a Service and any other terms of the Terms, the specific terms prevail; or
- (c) a Confirmation and any other terms of the Terms, the Confirmation prevails,

in each case save for manifest error.

## 3. THE SERVICES

3.1 The Services provided to users encompass a range of financial activities, including but not limited to:

- (a) PTP Card (including Card Issuance Services);
- (b) Swap Transactions;
- (c) Management of the Custodian Wallet;
- (d) Management of the Self-custody Wallet and Smart Contract Vault;
- (e) Provision of Virtual Accounts; and
- (f) Other Third-Party Services.

3.2 We reserve the right to update, modify, suspend, disable, or restrict access to, or discontinue the Services, or any features, components, or content thereof at any time, for any reason, without notice or liability to the user. There is no guarantee that specific services, features, components, or content will always be available.

### 3.3 Pre-conditions for Services

(a) We may determine the Services made available to you under these Terms from time to time, at our sole discretion. To access the Services, you must open and maintain an Account with us.

(b) Without limiting our rights under Clause 3.3(a), we may refuse to provide any Service if, in our opinion:

(i) an Event of Default has occurred and is continuing;

(ii) you have provided any incorrect, incomplete or misleading information or made an incorrect or misleading representation or warranty;

(iii) you have not provided all documents and information requested by us or satisfied any pre-condition imposed by us on the relevant Service; or

(iv) you have not provided sufficient evidence that meets our eligibility criteria for the relevant Service.

(c) Without limiting our rights under any other provision contained in these Terms, we may also suspend or refuse to provide any Service if, in our opinion, the Service may:

(i) not comply with Applicable Law, including any AML/CTF requirements;

(ii) be used to circumvent any Applicable Law, including any AML/CTF requirements;

(iii) result in us providing Services to a person in a jurisdiction that is the target of country-wide or territory-wide sanctions and such other country or territory in which we may not offer services, as determined by us from time to time; or

(iv) result in us being associated with a Proscribed Person or Proscribed Address.

## 4. ONBOARDING

4.1 In order to provide Services to you, we may open an Account in your name or otherwise in respect of you. To open and maintain an Account with us and access Services, you must: (i) complete an applicable application as requested by us; and (ii) provide such information as we reasonably request. The information that you provide must be complete, accurate and up-to-date.

- 4.2 We have the sole discretion as to the opening, operation and closure of the Account. Without limiting the terms of the Terms, we may, at any time, without liability: (i) vary, suspend or close your Account; (ii) specify or vary the scope of the Services able to be transacted through your Account; (iii) prescribe the types of virtual assets and currencies of fiat supported in respect of your Account; (iv) set or vary any limit regarding the Account or Services; and/or (v) restrict or impose conditions or limits on the Account.
- 4.3 Any Account is established and maintained by us for the sole purpose of providing the Services. In no circumstances should any Account be interpreted as a banking service, or a stored value facility, of any kind.
- 4.4 By signing up for the Account for the use of the Services, you represent and warrant that:
- (a) you understand that the promotion and/or distribution of the Services outside of Hong Kong may require a licence and that you confirm you are accessing and registering for the same on your own initiative without active promotion and/or solicitation from Us, any of our companies and/or any of its affiliated, associated or connected persons;
  - (b) you are an approved user of the Services who has completed the registration process and received an approval email from us;
  - (c) you have read, understood and agreed to our Privacy Notice which are published on the following website: [pintopay.me](http://pintopay.me)
  - (d) you have attained the minimum age required under all relevant Applicable Laws for using the Services and the other services provided under these Terms;
  - (e) you have the full right, power, and authority to agree to these Terms;
  - (f) you are the authorised user of the Enabled Device;
  - (g) you fully understand and accept the risks associated with using the Services and the Self-custody Wallet;
  - (h) you do not currently hold a PTP Card (under any same or different name); and
  - (i) you are not impersonating any other person, operating under an alias or otherwise concealing your identity.
- 4.5 In addition to the above, you agree to provide us with all information and/or documents requested by us (including such information and/or documents as may be required by us for compliance with Applicable Law) from time to time.
- 4.6 You agree to cooperate with all requests made by us or any of our third-party service providers on our behalf in connection with your use of the Services, including to identify

or authenticate your identity or validate your funding sources or transactions. This may include, without limiting the generality of the foregoing, requiring further information and/or documents that will allow us to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or payment instruments or verifying your information against third-party databases or through other sources.

4.7 We are entitled, in our sole discretion, to refuse your application for or to suspend, terminate or limit your use of the Services, and/or to change the eligibility criteria for registration at any time.

4.8 We may confidentially verify the information you provide us with or obtain information on you ourselves or through third parties from secure databases. By agreeing to these Terms, you confirm that you consent to us or a third-party carrying out such verifications on our behalf.

4.9 You must ensure any information provided to us, or any of our third-party service providers, is always accurate and up to date. If at any time we believe that your information is outdated or inaccurate, we may contact you and request further information or request that you go through the verification process again. Failure to complete any step of the registration process may also result in your inability to use the Services.

## 5. THE APP

5.1 The functions of the App, which may change from time to time without notice to you at the Group's sole discretion, allow you to perform one or more of the following actions (as applicable), including but not limited to:

- (a) request for the issuance of PTP Cards;
- (b) change the settings associated with your PTP Cards, e.g. setting and changing your PTP Card PIN number;
- (c) conducting Swap Transactions;
- (d) view the Transaction History by month (no paper statements will be provided by the Group);
- (e) request for the Services to be disabled, enabled or blocked;
- (f) load your Custodian Wallet;
- (g) deposit Virtual Account Deposits into your Virtual Account;
- (h) top-up or withdraw virtual assets to or from your Custodian Wallet;

- (i) withdraw fiat monies from transactions from your Virtual Account or proceeds from Swap Transactions;
- (j) transfer fiat monies from your Virtual Account to a Virtual Account of another user; and
- (k) conducting any Other Third-Party Services through the Third-Party Service Providers.

5.2 Subject always to your continuing compliance with these Terms, the Group will grant to you a limited, non-transferable, non-exclusive licence to use the App insofar as owned by or licensed through the Group on your Enabled Device and only for your own purposes, on and subject to these Terms. All other rights not expressly granted to you are reserved.

5.3 Some software components used in the App may be offered under an open source or other licence as we may notify to you, in which case your use of those components of the App shall be governed by those terms to the extent only of any inconsistency between these Terms and those terms.

5.4 You acknowledge and agree that your use of your Account and the Services is at all times subject to your compliance with these Terms and all other applicable terms.

## 6. YOUR DEVICE

6.1 You acknowledge and agree that, in connection with your use of the App, you shall be responsible for the following, at your own cost:

- (a) obtaining all necessary hardware, software and communications services necessary for your use of the App in accordance with these Terms;
- (b) installing antivirus or other mobile security software on your Enabled Device to protect against any security or other vulnerabilities which may arise in connection with your use of the App in accordance with these Terms; and
- (c) installing updates and patches for the App and your Enabled Device in a prompt and timely manner.

6.2 Without prejudice to the foregoing and any other terms in these Terms, you shall be solely responsible and liable for any access to and use of the App and Services through your Enabled Device, notwithstanding that such access may have been affected without your knowledge, authority or consent. The Group shall not be liable to you for any loss or damage resulting from such use.

6.3 Should you discover that your Enabled Device is lost or stolen or has been accessed or used in an unauthorised way, you shall notify us of the loss/theft or unauthorised access/use by contacting us at [corp@pintopay.me](mailto:corp@pintopay.me). In addition, where your Enabled

Device has been accessed or used in an unauthorised manner, you should, as soon as possible, reset the password on your Enabled Device.

## 7. FEES

7.1 Your use of the Services may be subject to certain Fees, which will, if applicable, be debited from your Wallet Balance, Smart Contract Vault Balance or Virtual Account Balance (as applicable), deducted at the settlement of your Card Balances, completion of the Swap Transactions or otherwise charged to you separately. You undertake to settle any outstanding Fees immediately upon request, failing which we reserve the right to suspend your use of the Services until all such outstanding Fees have been settled. The list of applicable Fees is set out in the relevant fee schedules, the App and the Site. The Group may in our sole discretion introduce additional Fees or otherwise adjust or update the Fees from time to time.

7.2 All applicable Fees listed in the relevant fee schedule, on the App and the Site are exclusive of any applicable taxes and the actual Fee charged will be increased to account for any such applicable taxes.

7.3 All Fees paid shall be non-refundable.

7.4 Your obligation to pay any amount under these Terms is separate from each of your other obligations to pay.

## 8. Rights of netting, set-off and lien

8.1 If, on any day, you and we have payment and delivery obligations in the same fiat or the same Acceptable Token in respect of two or more transactions, then we may elect for such fiat to be paid or such Acceptable Token to be delivered, on a net basis so that such obligations will be automatically satisfied and discharged. If, in respect of the same fiat or the same Acceptable Token, the aggregate amount that would otherwise have been payable by one party exceeds the aggregate amount that would otherwise have been payable by the other party, such payment and delivery obligations will be replaced by an obligation upon the party by which the larger aggregate amount would have been payable to pay to the other party the excess of the larger aggregate amount over the smaller aggregate amount.

8.2 In addition to our rights under Clause 8.1, we may, at any time during the course of or following the termination of the Terms and without notice to you set off any amount or other obligation due from you (or where more than one person constitutes the client, any one or more of those persons singly or jointly) to the Group against sums due from the Group to you, whether or not the obligation is matured or contingent and irrespective of the currency, asset or place of payment. Any amounts that are so set off will be discharged promptly and in all respects. If, after such set-off, a balance of account is due and payable by you to the Group:

- (a) you authorise us to: (i) sell all or any of your fiat and Acceptable Tokens held by us; or (ii) apply or appropriate all or part of your fiat and Acceptable Tokens in the Account (including Custodian Wallet, Self-Custody Wallet (subject to the Smart Contract Vault) to meet such amount; and
- (b) if there is a shortfall following the application of any set-off pursuant to Clause 8.2(a) above, you will immediately pay to the Group an amount equal to such shortfall.

8.3 We are entitled to exercise a general lien over any or all of your property which (for any reason) is in or comes into our possession or control, except that this lien does not cover any property where it may give rise to any obligation to disclose an interest on our part. We have the right to sell such property and apply the proceeds of sale, after deduction of reasonable costs, to satisfy any amount you owe us.

8.4 For the purposes of this Clause 8, we may make any necessary currency or asset conversions at the rate(s) we reasonably consider appropriate.

8.5 Our rights under this Clause 8 are in addition to any other right of set-off, offset, combination of accounts, lien, right of retention or withholding or similar right or requirement to which we are at any time otherwise entitled or subject, whether under these Terms or by operation of Applicable Law.

## 9. INTELLECTUAL PROPERTY RIGHTS

You acknowledge and agree that:

- (a) the our and our associates' trademarks and logos, and any other logos, service marks, product names and other proprietary indicia used in the App are the property of the Group, its affiliates, or third-party licensors (collectively, the "Trade Marks");
- (b) the intellectual property rights in and to the Services are either owned by us or licensed to us by third-party licensors;
- (c) other than the licence expressly granted by you in these Terms, no other rights are granted to you in respect of either the Trade Marks, the App or the Services; and
- (d) no part or parts of the App may be reproduced, distributed, republished, displayed, broadcast, hyperlinked, transmitted, adapted, modified to create derivative works or otherwise commercially exploited in any manner or by any means or stored in an information retrieval system without our prior written permission.

## 10. CONDUCT

Without prejudice to the foregoing, you shall not (and shall not, knowingly or otherwise, authorise, allow or assist any other party to):



- (a) use the App to conduct electronic spamming;
- (b) use the App to perform unlawful or immoral activities (including but not limited to money laundering, terrorism financing and fraudulent activities);
- (c) use the App to upload content that has viruses, malicious codes, immoral or illegal content;
- (d) modify or adapt the whole or any part of the App or combine or incorporate the App into another other programme or application;
- (e) disassemble, decompile, reverse-engineer or otherwise attempt to derive the source code of the App or any components thereof;
- (f) use the App in any manner that would lead to the infringement of our intellectual property rights or those of any third-party;
- (g) use the App in a way that could damage, disable, impair or compromise the App or the provision of the Services (or the systems or security of the App or any other computer systems or devices used in connection therewith) or interfere with other users or affect the reputation of the Group or its affiliates;
- (h) engage in any other activities deemed inappropriate by us or which is in contravention of any Applicable Laws; or
- (i) demonstrate or use any abusive, threatening and/or violent behaviour or language towards our personnel.

## 11. DATA PROTECTION

By using the Services, you confirm that you have read and understood our privacy notice and consent to us collecting, using, disclosing and sharing amongst ourselves your Personal Data and disclosing such Personal Data to the Group, our authorised service providers and relevant third parties for purposes required by us to facilitate and administer your use of the Services. These purposes are set out in greater detail in our privacy notice, which is accessible at [pintopay.me](https://pintopay.me)

## 12. ELECTRONIC COMMUNICATIONS

- 12.1 You shall accept full responsibility for the security and authenticity of all Instructions sent via the App and you shall be bound by all such Instructions. We shall be entitled to assume that all Instructions received from your Enabled Devices via the App are yours. We shall be under no obligation whatsoever to verify that such communications are in fact yours.

- 12.2 You are aware that Instructions and information transmitted via the App are generally transmitted via the Internet and may be routed via public, transnational installations which are not specifically protected. We cannot guarantee that the Instructions and information so transmitted will in fact be completely protected against such unauthorised access, and you accept these associated risks.
- 12.3 Any Instructions sent by you to us shall only be deemed to be received by us when we have successfully retrieved such Instructions from the relevant system and duly informed you of such receipt. In addition, any Instructions sent by you to any third parties (for example, network merchants) shall only be deemed to have been received by such third parties in accordance with their terms and conditions.
- 12.4 Without prejudice to any of the terms in these Terms, you shall be liable for any damage that may be caused through the use of the Internet – i.e. through loss, delay, misunderstandings, corrupted texts, unauthorised interceptions by third parties or duplicates.
- 12.5 You acknowledge and agree that in the event of any dispute arising in connection with your use of the Services, our records (including electronic, computer and microfilm stored records) of all matters relating to your use of the Services and/or of you (including Transaction History) at any specified date shall be conclusive of their accuracy and authenticity and shall be binding on you for all purposes whatsoever. In addition, you agree to the admissibility of such documents without further requirement of proof of authenticity or accuracy in a court of law under applicable evidentiary law, rules and/or regulations.

### 13. LIMITATION OF ACCOUNT AND SERVICES / TERMINATION

- 13.1 The Group may at any time, without notice and in its sole and absolute discretion, terminate, suspend or limit your use, or the functionality, of your Account and the Services (including freezing or closing your Custodian Wallet, Smart Contract Vault and/or Virtual Account, refusing to process any Card Transactions, reversing any Card Transaction that you have effected, refusing or suspending any transfers, deposits or withdrawals relating to the Virtual Account, or refusing or suspending any Swap Transactions) for any reason, including, without limitation (each, an "Event of Default"):

- (a) in the event of any breach by you of these Terms, or all other applicable terms;
- (b) for the purposes of complying with Applicable Laws;
- (c) where the Group suspects that a transaction effected by you is potentially connected to any unlawful activities (including but not limited to money laundering, terrorism financing and fraudulent activities);

- (d) as may be informed by its internal risk monitoring policy and the profile of spending reasonably anticipated for the type of consumer group you belong to;
  - (e) in the event you become Insolvent or any of your assets are subject to insolvency proceedings (including where there is any assignment, arrangement or composition with or for the benefit of creditors);
  - (f) you act fraudulently or dishonestly;
  - (g) you disaffirm, disclaim, repudiate or reject, in whole or in part, the Agreement, any Confirmation or any Virtual Asset Transaction (or such action is taken by an Authorised Person on your behalf);
  - (h) you breach any Applicable Laws;
  - (i) any of your Acceptable Tokens and/or fiat in relation to the Account are subject to enforcement of a judgment or are expropriated, compulsorily acquired or resumed on any basis;
  - (j) you are convicted of a tax or other crime in any jurisdiction;
  - (k) we, in our discretion, consider that the Account is being operated or any Service is otherwise being used in an irregular or improper manner;
  - (l) anything occurs which, in our opinion, is likely to have a material adverse effect on your ability or willingness to comply with your obligations under these Terms; or
  - (m) you fail to make on its due date any payment (including principal, interest or other sum) or delivery to the Group (including payment for orders), you are otherwise in breach of any term of any agreement you have with the Group or any other event of default (however described) under any other agreement between you and the Group occurs.
- 13.2 The Group reserves the right to reverse, cancel, refuse to honour or exclude you from participating in any incentive programmes (including but not limited to any kind of reward, cashback or referral programmes) if you are found in breach of any of these Terms, whether directly or indirectly, voluntarily or involuntarily.
- 13.3 Your obligations under these Terms will continue and the Group shall remain to be entitled to debit your Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance (as applicable) for any amount and charges incurred in or related to Services and the Card Transactions that are carried out before or after the termination of your Services (including PTP Card) and you shall continue to remain liable to the Group for such amounts and charges until they are paid in full.
- 13.4 You shall not be entitled to any payment, compensation or damages from us in relation to any suspension or termination of your use of the Services for any reason whatsoever.

Any suspension or termination of your use of the Services for any reason whatsoever shall not release you from any liability or responsibility on your part, which at the time of such suspension or termination, has already accrued.

- 13.5 You are entitled to a refund of your Wallet Balance, a release of your Smart Contract Vault Balance and/or a withdrawal from the Virtual Account Balance (as the case may be) upon termination of your Services (as the case may be), and such refund or release will be subject to Clauses 13.6 to 13.13 below.
- 13.6 The Group's rights of suspension and termination under these Terms shall be without prejudice to any other rights or remedies which the Group may have (whether under these Terms, at law, in equity or otherwise).
- 13.7 You may at any time request for the termination of any of your Services, and, consequently the refund of your entire Wallet Balance, the release of your entire Smart Contract Vault Balance and/or a withdrawal from the Virtual Account Balance (as the case may be) ("User Termination"). Requests for a User Termination may be submitted to us via the App.
- 13.8 In order to process your request for a User Termination, the Group may ask you to provide your photograph identification documents and other details for identification purposes to enable the Group to comply with Applicable Laws.
- 13.9 The Group may, subject to Applicable Laws, delay, deny, or reduce the amount returned or released to you if necessary to ensure that the requested reduction or release does not result in a negative Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance (as applicable).
- 13.10 The Group, in its sole and absolute discretion, will determine how (e.g. on-chain transfer, bank transfer or cheque) your remaining Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance will be returned or released to you. Your remaining Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance (as applicable) will only be returned or released to you, the holder of the Custodian Wallet, the Self-custody Wallet and/or Virtual Account (as applicable), and not to any other person(s).
- 13.11 Any refund or release of your remaining Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance (as applicable) must be claimed and accepted by you within 3 years of issuance of such refund or release by the Group, failing which the Group reserves the right to forfeit such Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance without any prior notice.
- 13.12 You may be charged a fee for the refund, withdrawal or release of your Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance (as applicable) to cover the costs incurred by us.

13.13 In the event that your Account becomes ineligible or is otherwise suspended or terminated pursuant to these Terms, at our sole discretion, you may be charged an account maintenance fee in respect of any Wallet Balance, Smart Contract Vault Balance and/or Virtual Account Balance remaining in your Account.

#### 14. LIMITATION OF LIABILITY

14.1 Except as expressly provided in these terms, to the fullest extent permitted by law, we disclaim all other representations or warranties, express or implied, made to you, your affiliates or any other person, including without limitation, any warranties regarding quality, suitability, merchantability, fitness for a particular purpose or otherwise (regardless of any course of dealing, custom or usage of trade) of any service or any goods provided incidental to the services provided under these terms. Our liability in respect of representations and warranties that cannot be excluded is limited, at our option, to any one of:

- (i) re-supplying, replacing or repairing the services in respect of which the breach occurred or
- (ii) paying the cost of the re-supplying, replacement or repairing of the services in respect of which the breach occurred.

14.2 Notwithstanding anything in these terms, to the extent permitted by law, in no event shall the group or any of its representatives be liable to you:

(a) for any losses or damage or claims

(i) due to an unusual or unforeseeable event, outside the reasonable control of us and the consequences of which could not have been avoided even if all due care had been exercised (including but not limited to force majeure, events of war or civil unrest, natural disasters, strike, lock-out, traffic disruption, acts of domestic or foreign governmental authorities);

(ii) arising from or in connection with:

(a) any delay, suspension, discontinuance or failure of the app or services;

(b) any rejection of the ptp card or the services;

(c) any refusal to process or authorise any transaction for any reason;

(d) your inability to effect or complete any transaction due to system maintenance or breakdown / non-availability of the app, network, our hardware or software or that of any third parties;

(e) use of your enabled device and the services by third parties, whether authorised or unauthorised by you;

(f) any theft or loss of your enabled device;

(i) caused by us due to compliance with applicable laws, court orders, and/or card network rules;  
and

(ii) arising out of or in connection with these terms for lost profits, lost revenues, lost business opportunities, exemplary, punitive, special, incidental, indirect or consequential damages, each of which is hereby excluded by agreement of the parties to these terms, regardless of whether such damages were direct or indirect, foreseeable or unforeseeable, or whether we have been advised of the possibility of such damages.

14.3 In any case, the total liability of the Group arising out of or in connection with the provision of any service under these Terms shall be limited to your Wallet Balance, Smart Contract Vault Balance and/or the Virtual Account Balance (as applicable) as of the date your claim arises.

14.4 The Group shall not be liable for fault on the part of any third-party service providers instructed by us. In such cases, the Group's liability shall be limited to using reasonable care in the selection, appointment and instruction of such third-party service providers (but not of any sub-contractor or other third-party such third-party service provider may use).

14.5 Nothing in these Terms shall operate to limit or exclude any liability for fraud or for death or personal injury resulting from negligence.

## 15. INDEMNIFICATION

You agree to indemnify and hold the Group, each of its affiliates and third-party service providers, and each of their respective officers, directors, agents, joint venturers, employees and representatives ("Indemnified Parties"), harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to:

(i) your breach of these Terms;

(ii) your use of the App and the Services;

(iii) your violation of any rule or regulation, or the rights of any third-party; and

(iv) any transactions resulted from your wilful default, fraud, gross negligence or breach of these Terms.

## 16. AMENDMENT AND VARIATION

These Terms may from time to time be updated or amended, and the Group will post any such updates on the App and the Site. Such updated Terms as posted will take effect

immediately upon posting on the App and the Site. You should regularly check the App and the Site to inform yourself of any such changes. In addition, we may at any time change, add or remove any feature or functionality of the App without prior notice. By continuing to use the App and the Services (as applicable) after any such changes have taken effect, you are indicating your acceptance of the updated or amended Terms as well as your acceptance of the updated App. If you do not wish to be bound by any changes or amendments to these Terms then you should stop using the App and the Services (as applicable) immediately.

#### 17. ASSIGNMENT AND SUBCONTRACTING

These Terms, and any rights and licences granted hereunder, are personal to you and may not be transferred or assigned by you, but may be assigned by the Group without restriction, including without limitation to any of the Group's affiliates or subsidiaries, or to any successor in interest of any business associated with the Services. Any attempted transfer or assignment in violation hereof shall be null and void.

#### 18. SEVERABILITY

If any provision of these Terms shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of these Terms and all provisions not affected by such invalidity or unenforceability shall remain in full force and effect. Such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any Applicable Laws.

#### 19. ENTIRE AGREEMENT AND LANGUAGE

19.1 These Terms constitute the entire agreement between you, on the one hand, and the Group, on the other, with regard to its subject matter and supersedes and invalidates all other prior representations, arrangements, understandings, and agreements relating to the same subject matter, (whether oral or in writing, express or implied). Each party acknowledges that in agreeing to these Terms it does not rely on any statement, representation, warranty, or understanding other than those expressly set out in these Terms.

19.2 These Terms are concluded in the English language and all communications including any notices or information being transmitted shall be in English. If these Terms or any part of it is translated (for any proceedings, for your convenience or otherwise) into any other language, the English language text of these Terms shall prevail.

19.3 Notwithstanding the foregoing, if there are conflicts between these Terms and any Service Content, these Terms shall prevail.

#### 20. WAIVER

20.1 These Terms shall be waived in whole or in part only with the written consent of the Group.

20.2 The delay of enforcement or the non-enforcement of any of the terms of these Terms by the Group shall not be construed as a waiver of any of the other rights of the Group arising out of the breach or any subsequent breach of any of these Terms and no right, power or remedy conferred upon or reserved for the Group in these Terms is exclusive of any other right, power or remedy available to the Group and each such right, power or remedy shall be cumulative.

## 21. NOTICES AND COMMUNICATIONS

21.1 By using the Services (as applicable), you agree that the Group, its related corporations, third-party service providers, contractors or sub-contractors may provide you with any notices or other communications relating to your use of the Services (as applicable) electronically: (a) via email (in each case to the address that you provide), SMS message, or telephone call (in each case to the phone number that you provide), or (b) by posting to the Site. For notices made by email, the date of receipt will be deemed the date on which such notice is transmitted.

21.2 We prefer receiving notices to us electronically through our support systems at corp@pintopay.me

## 22. THIRD PARTY RIGHTS

22.1 These (together with any other agreements subject to or connected with these) Terms and documents confer benefits on Indemnified Persons are intended to be enforceable by each Indemnified Person by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong). The parties to this agreement do not intend that any term of this agreement should be enforceable, by virtue of the Contracts (Rights of Third Parties) Ordinance (Cap. 623 of the Laws of Hong Kong), by any person other than a Indemnified Persons. Notwithstanding the provisions of this Clause, these (and any other agreements subject to these) Terms may be rescinded or varied in any way and at any time by the Group and you without the consent of any Indemnified Persons.

## 23. GOVERNING LAW AND SUBMISSION TO ARBITRATION

23.1 These Terms shall be governed by and construed in accordance with the laws of Hong Kong.

23.2 Unless otherwise specified, any dispute, controversy, difference or claim arising out of or relating to these Terms, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to these Terms, will be referred to and finally resolved by arbitration administered by Hong Kong International Arbitration Centre ("HKIAC") under



the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted.

23.3 You and we agree that:

- (a) the law of this Clause is Hong Kong law;
- (b) the seat of arbitration will be Hong Kong;
- (c) unless you and we agree otherwise, the number of arbitrators will be one (1) and that arbitrator must have relevant legal and technological expertise;
- (d) if you and we do not agree on the arbitrator to be appointed within fifteen (15) Business Days of the dispute proceeding to arbitration, the arbitrator is to be appointed by HKIAC; and
- (e) the arbitration proceedings will be conducted in English.

23.4 Notwithstanding any other provision of these Terms, you agree that we have the right to apply for injunctive remedies (or an equivalent type of urgent legal relief) in any jurisdiction.

## 24. DEFINITIONS

24.1 In these Terms, except where the context otherwise requires, the following words and expressions have the following meanings:

"Account" means the account established in respect of the Services and other items, which, among other things, include the Custodian Wallet, Self-Custody Wallet and/or Virtual Account, as applicable;

"Acceptable Tokens" means (i) in the case of a Custodian Wallet, such virtual assets which would be accepted by the Group to be deposited into the Custodian Wallet, which include Bitcoin (BTC), Ethereum (ETH), Tether (USDT) and USD Coin (USDC); (ii) in case of a Self-custody Wallet, such virtual assets which would be accepted by the Group to be locked in the Smart Contract Vault, which include USD Coin (USDC); in the case of Swap Transactions, such virtual assets which would be accepted by the Group, which include Bitcoin (BTC), Ethereum (ETH), Tether (USDT) and USD Coin (USDC). Such list of Acceptable Tokens

may be updated from time to time at the sole discretion of the Group;

"AML/CTF"	means anti-money laundering and counter-terrorist financing;
"App"	means the mobile application software owned and released by the Group, and available for download for Android or Apple iOS, including all content and services made available on or through the same, and any and all updates, upgrades, supplements, releases and versions thereof;
"Applicable Law"	means any Hong Kong or foreign law, rule, statute, subordinate legislation, regulation, by-law, order, ordinance, protocol, code, guideline, treaty, policy, notice, direction or judicial, arbitral, administrative, ministerial or departmental judgment, award, decree, treaty, directive, or other requirement or guideline published or in force at any time which applies to or is otherwise intended to govern or regulate any person (including all parties to this Terms), property, transaction, activity, event or other matter, including any rule, order, judgment, directive or other requirement or guideline issued by any governmental or regulatory authority;
"ATM"	means automated teller machines;
"ATM Withdrawal Services"	shall be as described under Clause 29;
"Authorised Person"	means any person you authorise (either alone or collectively) and we approve to act on your behalf in giving Instructions, entering into Swap Transactions or performing any other act in connection with these Terms;
"Card Balances"	shall have the meaning ascribed to the term in Clause 25.1(b);
"Card Data"	means the primary account number (PAN), expiration date and security code of a PTP Card;

"Card Issuance Services"	means the card issuance Services provided by a CaaS Partner to the Group, which enable the issuance of the PTP Card by the Group through the CaaS Partner under the relevant Card Network;
"Card Limits"	shall have the meaning ascribed to the term in Clause 25.3;
"Card Network"	means any international credit, debit and prepaid card network which is applicable in respect of your PTP Card;
"Card Network Rules"	means the by-laws, rules, regulations, orders, requirements and interpretations issued by the Card Network or otherwise communicated to the Group and which are applicable to the acceptance of Card Transactions by the Merchants and related matters in Hong Kong, as amended from time to time by the Card Network;
"Card Transactions"	means each transaction effected by using your PTP Card or PIN;
"CaaS Partner"	means any service provider which (i) offers credit card as service solutions to the Group and (ii) is an actual issuer of the PTP Card;
"Chargeback"	means a dispute filed by the Group that is sent through the relevant Card Network in accordance with the relevant Card Network Rules relating to a Card Transaction;
"Confirmation"	means a trade confirmation (or similar) relating to an Swap Transaction;
"Converted Assets"	shall have the meaning ascribed to the term in Clause 25.2;
"Custodian Wallet"	means the cryptocurrency wallet provided and hosted by the Custodian which allows a user to store with the Custodian the types of virtual assets that have been approved by the Group;
"Custodian"	means a third-party entity designated and appointed by the Group to provide secure wallet services for the holding and management of virtual assets, which, for

the time being, includes Cactus Custody offered by Matrix Trust Company Limited (a company incorporated in Hong Kong). Such list of Custodians may be updated from time to time;

"Enabled Device" means the mobile communications or other device successfully registered by you for use in connection with the App and Services;

"Fees" means all applicable fees and charges imposed by the Group, the relevant CaaS Partner, the Custodian, the Smart Contract, the Card Network and/or otherwise in relation to the use of the Services, including the PTP Card, the Custodian Wallet, the Smart Contract Vault and/or the Virtual Account;

"Group/we/us/our" means the PTP group, including RFTL, RDTL and/or their affiliates. The rights and obligations of each member of the Group under these Terms are several and not joint. No member of the Group shall be liable for an act or omission by another member of the Group;

"Insolvent" means, if the person:

- (a) makes a general arrangement or composition with or for the benefit of its creditors;
- (b) institutes or has instituted against it any voluntary or involuntary proceeding seeking relief under any insolvency, bankruptcy or other law affecting creditors' rights, or, has a winding-up or liquidation petition presented against it and such proceeding or petition:
  - (i) results in a judgment of insolvency or bankruptcy of the person or the entry of an order for relief or winding-up, administration liquidation or similar; or
  - (ii) is not dismissed, discharged, stayed or restrained, in each case within 15 days of the institution or petition (as the case may be);

(c) is dissolved other than pursuant to a consolidation, amalgamation or merger;

(d) is unable to pay its debts as they become due and/or admits in writing its inability to pay its debts as they become due;

(e) seeks or becomes subject to the appointment of an administrator, liquidator, receiver, trustee or other similar official for it or for all or substantially all of its assets;

(f) causes or is subject to any event with respect to it which, under Applicable Law, has an effect analogous to any of the events specified in paragraphs (a) to (e); or

(g) takes any action in furtherance of or indicating its consent to any of the events specified in paragraphs (a) to (f);

"Instructions"	means all information, instructions, communications, orders or messages (including those relating to payments, transfers or other transactions), whether automated or not, referable to you;
"KYC"	means know-your-customer;
"KYT"	means know-your-transactions;
"Locked Tokens"	shall have the meaning ascribed to the term in Clause 35.2;
"Merchant"	means a retailer, merchant or other supplier of goods and/or services which accepts payment by means of a card, card number, PIN or card and signature;
"Non-Trading Instructions"	means an instruction given by you (or any of your Authorised Persons) in relation to any action other than Trading Instruction;
"Other Third Party Services"	shall have the meaning ascribed to the term in Clause 43.1;

"Personal Data"	means data, whether true or not, about an individual who can be identified: (a) from that data, or (b) from that data and other information to which the organisation has or is likely to have access;
"PIN"	means such code or number that is used by us for the purpose of identification when you access information, give any instruction or conduct any transaction using your PTP Card or when you access any other Services;
"Pooled Account"	shall have the meaning ascribed to the term in Clause 34.6;
"Proscribed Address"	means: <ul style="list-style-type: none"> <li>(a) any blockchain address that appears in a list of addresses with which dealings are proscribed by the United Nations or another government agency or relevant authority under Applicable Law, or is part of a group of addresses that appears in such a list; and</li> <li>(b) without limiting the generality of this definition, an address stated on the United States of America Department of Treasury's Specially Designated Nationals list;</li> </ul>
"Proscribed Person"	means a person who, in our determination: <ul style="list-style-type: none"> <li>(a) is in breach of any AML/CTF requirements and/or sanctions of any jurisdiction;</li> <li>(b) appears on a list of persons with whom dealings are proscribed by the United Nations or another government agency or a regulatory authority under Applicable Law; or</li> <li>(c) acts on behalf of, or for the benefit of, any person described in paragraph (a) or (b);</li> </ul>
"PTP Card"	means PTP crypto credit card, available as either a virtual or physical card, which is provided to you by Us, allowing for transactions and access to credit secured by your deposited virtual assets held by the

	Custodian or your virtual assets otherwise held with Us;
"PTP Main Account"	shall have the meaning ascribed to the term in Clause 36.2;
"Self-custody Wallet"	means the cryptocurrency wallet in respect of which a user has control through holding the private key to the wallet and has full right, power and authority to manage the virtual assets therein, save as otherwise provided under these Terms;
"Service Content"	means data, information, materials, advertisements, text, audio, video, graphics, software and other content on the Site and App;
"Services"	means the Site, App, Service Content and all related features, services, content and applications (including those described in Clause 3.1) which we may make available to you from time to time;
"Settlement Amount"	means, in respect of a Card Transaction, the aggregate of (i) the monetary value of the Card Transaction, (ii) any relevant Fees for the Card Transaction, and (iii) any buffer as may be applicable at our sole discretion at the time of the Card Transaction;
"Settlement Assets"	shall have the meaning ascribed to the term in Clause 25.2;
"Site"	means the website <a href="https://pintopay.me/">https://pintopay.me/</a>
"Smart Contract"	means, if you are using a Self-custody Wallet in connection with the Services, the programmable agreement between the Group and you, which operates on a decentralised blockchain network and is designed to automatically execute, control and/or legally document the series of relevant events in connection with your use of the Services, including the PTP Card and another service;
"Swap Communication Methods"	Agreed shall have the meaning ascribed to the term in Clause 30.6;

"Swap Transactions"	shall have the meaning ascribed to the term in Clause 30.1;
"Third Party Payment Providers"	shall have the meaning ascribed to the term in Clause 33.5;
"Third Party Service Providers"	shall have the meaning ascribed to the term in Clause 43.1;
"TPSP Accounts"	shall have the meaning ascribed to the term in Clause 43.3;
"Trade Marks"	shall have the meaning ascribed to the term in Clause 9(a);
"Trading Hours"	shall have the meaning ascribed to the term in Clause 30.10;
"Trading Instructions"	an instruction given by you (or any of your Authorised Persons) in relation to Swap Transactions;
"Transaction History"	means the transaction history of your Account and Services and details of your Custodian Wallet, Smart Contract Vault and/or Virtual Account (as applicable);
"User Termination"	shall have the meaning ascribed to the term in Clause 13.7;
"Virtual Account"	shall have the meaning ascribed to the term in Clause 36.1;
"Virtual Account Balance"	means the total amount of Virtual Account Deposits deposited in the Virtual Account, as may be increased or decreased according to these Terms;
"Virtual Account Deposits"	such fiat which would be accepted by the Group to be deposited into the Virtual Account, which include US Dollars. Such list of currencies allowed to be deposited in the Virtual Account may be updated from time to time at our sole discretion;
"Virtual Account Service Provider(s)"	means the company with issued license to execute payment transactions, including transfers of funds on a payment account with its user's payment service provider or with another payment service provider, licensed by the Customs and Excise Department (a



licensed money services operator) under the Anti - Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615) of the Laws of Hong Kong, or any other concurrent and/or successor Virtual Account service provider(s) appointed from time to time;

"Wallet Balance" means to the total amount of virtual assets held in your Custodian Wallet, as may be increased or decreased according to these Terms; and

"you/your" means, jointly and severally, the individual(s) who is/are the user(s) of the Services provided by Us.

24.2 Unless the contrary intention appears, a reference in these Terms to:

- (a) a document (including these Terms) includes any variation or replacement of it;
- (b) a Clause, Part, annexure or schedule is a reference to a Clause in, Part of, or annexure or schedule to, these Terms;
- (c) a statute, ordinance, code or other law includes regulations and other instruments under it and consolidations, amendments, re-enactments or replacements of any of them;
- (d) the singular includes the plural and vice versa;
- (e) the word "person" includes an individual, a firm, a body corporate, a partnership, a joint venture, an unincorporated body or association, or any government agency;
- (f) a particular person includes a reference to the person's executors, administrators, successors, substitutes (including persons taking by novation) and assigns;
- (g) an agreement, representation or warranty in favour of two or more persons is for the benefit of them jointly and each of them individually;
- (h) an agreement, representation or warranty by two or more persons binds them jointly and each of them individually;
- (i) a group of persons or things is a reference to any two or more of them jointly and to each of them individually;
- (j) unless expressly otherwise specified in writing, a period of time dating from a given day or the day of an act or event, is to be calculated exclusive of that day;

- (k) a day is to be interpreted as the period of time commencing at midnight and ending 24 hours later;
- (l) the words "include", "including", "for example" or "such as", when introducing an example, does not limit the meaning of the words to which the example relates to that example or examples of a similar kind;
- (m) time is a reference to Hong Kong time;
- (n) "property" or "asset" includes any present or future, real or personal, tangible or intangible property, asset or undertaking and any right, interest or benefit under or arising from it; and
- (o) anything (including any amount or Service) includes each part and/or feature of it.

#### 24.3 Headings

Headings should be disregarded in the interpretation of these Terms.