

# TERMS OF USE FOR MOBILECOINS AND MOBILECOIN WALLETS

The MobileCoin Network uses an open source software protocol commonly known as the MobileCoin protocol. The MobileCoin protocol is designed to enable holders of digital tokens known as MobileCoins to send and receive peer-to-peer payments securely and privately through a digital wallet that can send and receive MobileCoins (MobileCoin Wallets). MobileCoins and MobileCoin Wallets enable a simple, secure, and private medium of exchange for consumers in countries of operation to manage and move their money using a currency of equivalent value across countries.

These Terms of Use for MobileCoins and MobileCoin Wallets (Terms) govern:

- MobileCoins and their use and transfer; and
- MobileCoin Wallets and their access and use.

Please read these Terms carefully before you start to use any MobileCoins and any MobileCoin Wallet. By acquiring or otherwise obtaining MobileCoins, using or transferring MobileCoins or obtaining, accessing or using a MobileCoin Wallet, you acknowledge that you have read, understand, and completely agree to be bound by these Terms. You also agree to require any transferee of your MobileCoins and any holder of a MobileCoin Wallet facilitated by you to be subject to these Terms. These Terms may be enforced against you by MobileCoin TS Ltd., MobileCoin U.S., LLC or other authorized entities (which are collectively referred to in these Terms as the Compliance Entities). These Terms may be amended, changed, or updated by the Compliance Entities at any time and without prior notice to you by posting at [www.buymobilecoin.us](http://www.buymobilecoin.us). Your continued use of any MobileCoins and any MobileCoin Wallets following the posting of any amendment, change, or update means that you accept and agree to the amended, changed, or updated Terms. These Terms are first effective as of August 17, 2021 and supersede any previous versions.

Access or use of any MobileCoin Wallets or use or transfer of any MobileCoins is void where such access, use or transfer is prohibited by, would constitute a violation of, or would be subject to penalties under applicable laws. Such access or use of MobileCoin Wallets or use or transfer of any MobileCoins which is void will not be the basis for the assertion or recognition of any interest, right, remedy, power, or privilege. [Please also consult the applicable Terms of Sale and Access and Use of the Site, available at the MobileCoin U.S. LLC website at [www.buymobilecoin.us](http://www.buymobilecoin.us) or the MobileCoin TS Ltd. website at [www.buymobilecoin.com](http://www.buymobilecoin.com). Information on the way personal information is handled is included in the appropriate Privacy Policy, available at [www.buymobilecoin.us](http://www.buymobilecoin.us) or [www.buymobilecoin.com](http://www.buymobilecoin.com).

## Limitations on Access or Use of MobileCoin Wallets and Use and Transfer of MobileCoins

The right to access or use MobileCoin Wallets and use or transfer MobileCoins is a personal, restricted, non-exclusive, non-sublicensable, revocable, limited license, and it is subject to the limitations and obligations in these Terms. Every Prohibited Person is strictly prohibited from directly or indirectly transacting, transferring, holding, owning, accessing or using any MobileCoins and any MobileCoin Wallets in any way.

You are a Prohibited Person if you are:

1. an individual or entity present in or subject to the jurisdiction of any jurisdiction in which the distribution or offer of or transaction in MobileCoins is unlawful or who is restricted or prohibited by applicable law, including without limitation, anti-money laundering laws, counter-terrorist financing laws, anti-corruption laws, and economic sanctions laws, from purchasing or otherwise obtaining MobileCoins or transacting in MobileCoins;

2. an individual or entity present in or subject to the jurisdiction of Cuba, Democratic People's Republic of Korea (North Korea), Iran, Syria or Crimea (a region of Ukraine annexed by the Russian Federation) (a Prohibited Jurisdiction);
3. a government or government official of any Prohibited Jurisdiction or of Venezuela or any subdivision thereof;
4. an individual or entity subject to asset freezing or blocking sanctions imposed by the United Nations, British Virgin Islands, United Kingdom, European Union, or United States or any entity owned 50 percent or more by one or more such persons (a Sanctioned Person);
5. a person under 18 years of age; or
6. any other individual or entity whose dealings in MobileCoins or use of a MobileCoin Wallet could expose the Compliance Entities to civil or criminal liability or cause the Compliance Entities to engage in sanctionable conduct.

## **MobileCoin Wallets**

No MobileCoin Wallet may be operated for and no order or transaction in a MobileCoin Wallet may be used for the financial or other benefit of or on behalf of a Prohibited Person. Persons, whether or not Prohibited Persons, are prohibited from operating a MobileCoin Wallet in any way or otherwise transacting on or using any MobileCoins and any MobileCoin Wallets while they or any individual (including any fiduciary, dealer, trustee, executor or administrator), agency or branch operating their MobileCoin Wallet on their behalf is present in any jurisdiction in which MobileCoins are unlawful.

Certain software comprising MobileCoin Wallets is available to the public without charge on an open source basis. This software is provided "as is" without warranty of any kind. However, MobileCoin Wallets linked to a mobile messaging application may integrate software from a third party. MobileCoin Wallets must be accessed through a telephone, computer or other equipment as well as a network connection through telecommunication lines or other utility. None of these components of the MobileCoin Wallet is provided or controlled by the Compliance Entities. The Compliance Entities are not responsible for the accuracy or reliability of any open-source software or of any software, hardware, information, or advice provided by third parties or for their privacy and security policies and procedures.

Access to and use of your MobileCoin Wallet may from time to time be unavailable, delayed, limited or slowed due to failures of hardware, software, utility services or other causes outside the control of the Compliance Entities. You may suffer losses as a result of these delays and limitations. You assume all risks associated with the operation, performance and security of a MobileCoin Wallet. You are responsible for maintaining the security of your MobileCoin Wallet and any password or other security designed to limit access.

In addition to these Terms, you may be bound by any additional terms required by your third-party providers. These third parties' terms may apply to your use of the MobileCoin Wallets. Please be aware that these Terms do not govern third parties' relationships with you. These third parties, and not any Compliance Entity, are responsible for any product or service warranties, whether express or implied by law, provided to you.

## **Nature of MobileCoins and Transactions in MobileCoins**

MobileCoins are digital tokens. Digital tokens such as MobileCoins are not legal tender, are not backed by any government, and are not insured. MobileCoins do not provide you with any ownership of any physical asset or ownership or other interest or rights of any form with respect to the Compliance Entities or any affiliate or its revenue or assets, including any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights. MobileCoins are distributed and offered on an as-is, and, are offered without any representation as to merchantability or fitness for any particular purpose.

You accept that the Compliance Entities may be required to share your user information with other contractual third parties, including financial institutions, or as required under applicable laws or demanded upon a lawful

request by any government. When information includes personal data under European Union law and/or California law, the terms of the Privacy Policy will apply. Please consult the appropriate Privacy Policy available at [www.buymobilecoin.us](http://www.buymobilecoin.us) and [www.buymobilecoin.com](http://www.buymobilecoin.com).

You accept all consequences of sending MobileCoins. MobileCoin transactions are not reversible or refundable. Once you send MobileCoins to an address, whether intentionally or by a fraudulent or accidental transaction, you accept the risk that you may lose access to, and any claim on, those MobileCoins indefinitely or permanently.

## **Prohibited Uses and Transfers of MobileCoins and Uses of MobileCoin Wallets**

You may not:

- use or transfer MobileCoins or access or use a MobileCoin Wallet for any illegal purposes;
- use or transfer MobileCoins or access or use a MobileCoin Wallet in order to disguise the origin or nature of illicit proceeds of, or to further, any breach of applicable laws, or to transact or deal in any contraband funds, property, or proceeds;
- use or transfer MobileCoins or access or use a MobileCoin Wallet if such conduct is prohibited, penalized, or otherwise sanctionable under any applicable laws, including without limitation anti-money laundering laws, counter-terrorist financing laws, anti-corruption laws, and economic sanctions laws or would expose the Compliance Entities or their affiliates to liability under any applicable laws;
- use or transfer MobileCoins or access or use a MobileCoin Wallet or any third party services to facilitate, approve, evade, avoid, or circumvent any applicable laws, including anti-money laundering laws, counterterrorist financing laws, anti-corruption laws, and economic sanctions laws;
- use, or transfer MobileCoins with a Prohibited Person or any individual or entity prohibited from using, transacting, transferring, trading, or receiving MobileCoins by these Terms or applicable laws;
- use or transfer MobileCoins or access or use a MobileCoin Wallet to evade taxes under applicable laws;
- use or transfer MobileCoins or access or use a MobileCoin Wallet to interfere with or subvert the rights or obligations of the Compliance Entities or the rights or obligations of any other individual or entity;
- use or transfer MobileCoins or access or use a MobileCoin Wallet by using misleading or inaccurate information or to take advantage of any technical glitch, malfunction, failure, delay, default, or security breach;
- use or transfer MobileCoins or access or use a MobileCoin Wallet to engage in conduct that is detrimental to the Compliance Entities or to any other individual or entity;
- falsify or materially omit any information provided to or provide misleading or inaccurate information requested by the Compliance Entities or impersonate another individual or entity or misrepresent your affiliation with an individual or entity;
- cause injury to, or attempt to harm, the Compliance Entities or any other individual or entity through your access to or use of any MobileCoins and any MobileCoin Wallets; or
- violate, promote, or cause a violation of, or conspire or attempt to violate these Terms or applicable laws.

Any of these uses may be described in these Terms as a Prohibited Use. Should your actions or inaction result in Loss being suffered by the Compliance Entities or any Associates, you will pay an amount to the Compliance Entities or the Associates so as to render the Compliance Entities or the Associates whole, including the amount of taxes or penalties that might be imposed on the Compliance Entities or the Associates.

In these Terms, Associates of the Compliance Entities means the successors, assignees and affiliates of MobileCoin TS Ltd., MobileCoin U.S., LLC and their respective shareholders, directors, officers, affiliates, employees, contractors, agents, partners, insurers, attorneys, and any licensors of technology to the Compliance Entities.

In these Terms, Losses means any claim, application, loss, injury, delay, accident, cost, business interruption costs, or any other expenses (including attorneys' fees or the costs of any claim or suit), including any incidental, direct, indirect, general, special, punitive, exemplary, or consequential damages, loss of goodwill or business profits, work stoppage, data loss, computer failure or malfunction, or any and all other commercial losses;

## Intellectual Property

The MobileCoin name and logo are protected trademarks. You agree not to copy, modify, display, or use these trademarks without written permission from the Compliance Entities. All rights not expressly granted to you in these Terms are reserved.

## Your Representations and Warranties

You represent and warrant to the Compliance Entities on the date of your acceptance of these Terms and each day on which you use or transfer MobileCoins or use a MobileCoin Wallet, in each case with reference to the facts and circumstances existing at such date, as follows:

- that, if you are an individual, you are 18 years of age or older and that you have the capacity to contract under applicable laws;
- that, if you are acting on behalf of a legal entity, (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and (ii) you are duly authorized by such legal entity to act on its behalf;
- that neither you nor any individual or entity acting on your behalf is a Prohibited Person or otherwise prohibited or restricted from purchasing or otherwise obtaining MobileCoins, using or transferring MobileCoins or accessing or using MobileCoin Wallets;
- that you will not engage in any Prohibited Uses or transfers, as described above;
- that you comply with the laws of your country of establishment, incorporation, residence, or location and, as applicable, the country from which you use any MobileCoins and any MobileCoin Wallets;
- that you understand and acknowledge that the Compliance Entities are not registered with or licensed by any financial regulatory authority in the British Virgin Islands, United States or elsewhere; and that accordingly, no British Virgin Islands, United States or other financial regulatory authority has passed upon the contents of these Terms or the merits of purchasing or using MobileCoins, nor have these Terms been filed with, or reviewed by any British Virgin Islands, United States or other financial regulatory authority;
- that you have had the opportunity to seek legal, accounting, taxation and other professional advice regarding these Terms, any MobileCoins and any MobileCoin Wallets;
- that you are currently in compliance with, and must, at your own cost and expense, comply with all laws that relate to or affect these Terms, including anti-money laundering laws, counter-terrorist financing laws, anti-corruption laws, economic sanctions laws, Tax Information Exchange Laws or other tax laws;
- that you will not utilize any virtual private network, proxy service, or any other third-party service, or network for the purpose of disguising or misrepresenting your IP address or location in order to download or use the MobileCoin Wallet in a manner prohibited in these Terms;
- that you consent to any and all tax and information reporting under anti-money laundering laws, counter-terrorist financing laws, anti-corruption laws, economic sanctions laws, Tax Information Exchange Laws or other tax laws as the Compliance Entities may reasonably determine and to extent permitted by law;
- that neither you nor any of your affiliates are acting directly or indirectly (i) on behalf of or for the benefit of a Prohibited Person; (ii) in violation of or as prohibited, restricted, or penalized under applicable economic sanctions laws; or (iii) in any way that would violate, be inconsistent with, penalized under, or cause the omission of filing of any report required under applicable anti-money laundering laws, counter-terrorist financing laws, or economic sanctions laws;

- that neither you nor any of your affiliates is: (i) itself or owned (beneficially or of record) or controlled by a Prohibited Person; (ii) involved in any transaction, transfer, or conduct that is likely to result in you or your affiliates becoming a Prohibited Person; (iii) residing or domiciled in a Prohibited Jurisdiction; (iv) transferring any funds, where denominated in MobileCoin or another cryptocurrency or fiat currency, to, from, or through a Prohibited Jurisdiction in connection to any dealings or conduct with or involving the Compliance Entities; (v) a government or government official of a Prohibited Jurisdiction; or (vi) otherwise a Prohibited Person;
- that you will fairly and promptly report all income associated with your use, transaction, transfer, or trade of MobileCoins and access and use MobileCoin Wallets, as applicable, pursuant to applicable laws and pay any and all taxes thereon;
- that you will accurately and promptly inform the Compliance Entities if you know or have reason to know whether any of the foregoing representations or warranties no longer is correct or becomes incorrect; and
- you will use, transact, transfer, and trade MobileCoins and access and use your MobileCoin Wallet for consumptive, and not for investment, purposes.

In these Terms, Tax Information Exchange Laws means laws relating to the exchange of information relating to taxes between governments, including United States Foreign Account Tax Compliance Act, as enacted by Title V, Subtitle A of the Hiring Incentives to Restore Employment Act, P.L 111-147 (2010), as amended; and common reporting standard or the Standard for Automatic Exchange of Financial Account Information.

## **No Representations or Advice by the Compliance Entities**

The Compliance Entities make no warranties, or guarantees to you of any kind and, to the extent permitted by applicable laws, the Compliance Entities expressly disclaim all representations, warranties, covenants or guarantees, express, implied or statutory, with respect to MobileCoins and any MobileCoin Wallet. The MobileCoins and the MobileCoin Wallet are distributed and offered strictly on an as-is, and, without limiting the generality of the foregoing, are distributed and offered without any representation as to merchantability or fitness for any particular purpose. The Compliance Entities do not provide any investment, legal, accounting, tax or other advice.

## **Limitation of Liability, Release, and Indemnity**

Important: Except as may be provided for in these Terms, the Compliance Entities assume no liability or responsibility for and will have no liability or responsibility for any Losses directly or indirectly arising out of or related to:

- these Terms,
- MobileCoins and their use and transfer,
- your MobileCoin Wallet, and your access and use of it,
- to the extent permitted by law, any stolen, lost, or unauthorized use of your personal information, any breach of security or data breach related to your personal information, or any criminal or other third-party act affecting the Compliance Entities, or
- any unauthorized representation, suggestion, statement, or claim made about MobileCoins or the MobileCoin Wallet.

You agree to release the Compliance Entities and its Associates from liability for any and all Losses, and you will indemnify and save and hold the Compliance Entities and its Associates harmless from and against all Losses. The foregoing limitations of liability will apply, to the extent permitted by law, whether the alleged liability or losses are based on contract, negligence, tort, unjust enrichment, strict liability, violation of law or regulation, or any other basis, even if the Compliance Entities and its Associates have been advised of or should have known of the possibility of such losses and damages, and without regard to the success or effectiveness of any other remedies.

## **Electronic Communications**

You agree and consent to receive electronically all communications, agreements, receipts and disclosures that the Compliance Entities may provide in connection with these Terms. Information in relation to how we may communicate with you and your rights in that respect can be found in the appropriate Privacy Policy at [www.buymobilecoin.us](http://www.buymobilecoin.us) or [www.buymobilecoin.com](http://www.buymobilecoin.com).

## **Miscellaneous**

Any right or remedy of the Compliance Entities set forth in these Terms is in addition to, and not in lieu of, any other right or remedy whether described in these Terms, at law or in equity. The Compliance Entities' failure or delay in exercising any right, power, or privilege under these Terms will not operate as a waiver thereof. If any portion of these Terms is found to be invalid or unenforceable for any reason, the invalid or unenforceable provision shall be severed from these Terms. Severance of invalid or unenforceable provisions of any of these Terms will not affect the validity or enforceability of any other of these Terms, all of which will remain in full force and effect. The Compliance Entities will have no responsibility or liability for any failure or delay in performance, or any loss or damage that you may incur, due to any Force Majeure or circumstance or event beyond its control. You may not assign or transfer any of your rights or obligations under these Terms, without the Compliance Entities' prior written consent, including by operation of law or in connection with any change of control, and any such assignment or transfer by you without the Compliance Entities' prior written consent shall be null and void and of no effect. The Compliance Entities may assign or transfer any or all of its rights or obligations under these Terms, without notice or your consent. If there is a conflict between these Terms and any other agreement with the Compliance Entities, these Terms will control unless the other agreement specifically identifies these Terms and declares that the other agreement supersedes these Terms. These Terms do not create any third-party beneficiary rights in any person, save that any Compliance Entity or any of its respective Associates may rely on these Terms in any action, suit, proceeding or other dispute brought against it by you, to exercise any right or to benefit from any limitation expressly provided to it hereunder and to enforce such provisions of these Terms as if party hereto.

## **Governing Law and Resolution of Disputes**

Any dispute, claim, controversy or action arising out of or related to (a) these Terms or the existence, breach, termination, enforcement, interpretation or validity thereof or (b) your MobileCoins or MobileCoin Wallet, will be subject to the exclusive jurisdiction of the courts of the British Virgin Islands. This provision expressly applies to any claim, whether in tort, contract or otherwise, against the Compliance Entities.

You irrevocably and unconditionally agree and consent to the jurisdiction and venue of the courts of the British Virgin Islands, and you waive any objections. The foregoing shall be without prejudice to any applicable provisions of mandatory consumer protection law under the laws of your country of residence, to the extent that these offer you more protection.

Any complaint or dispute is personal to you and you agree that it will not be brought as a class action, class arbitration or any other type of representative proceeding. There will be no class action in which you attempt to resolve a complaint or dispute as a representative of another individual or group of individuals, save with the express agreement in writing of the relevant Compliance Entity.

**JURY TRIAL WAIVER: TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE PARTIES HEREBY IRREVOCABLY AND UNCONDITIONALLY WAIVE ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL ACTION OR PROCEEDING OF ANY KIND WHATSOEVER ARISING OUT OF OR RELATING TO THESE TERMS OR ANY BREACH THEREOF, ANY USE OR ATTEMPTED USE OR TRANSFER OF MOBILECOINS OR USE OR ATTEMPTED USE OF A MOBILECOIN WALLET BY YOU, AND/OR ANY OTHER MATTER INVOLVING THE PARTIES.**

## **Language and Contact**

These Terms and any information or notifications that are provided under these Terms shall be in English.

If you have any questions relating to these Terms, your rights and obligations arising from these Terms and/or your use of any MobileCoins and any MobileCoin Wallets, please use the question form at the MobileCoin US website at [www.buymobilecoin.us](http://www.buymobilecoin.us) or the MobileCoin TS Ltd. website at [www.buymobilecoin.com](http://www.buymobilecoin.com).