

Terms of Service

Last Updated: June 29, 2021

Welcome to <https://www.pledger.finance/> a website-hosted user interface (the “Interface” or “App”) provided by Pledge Holding Corp. (“we”, “our”, or “us”). The Interface provides access to a decentralized protocol on the Binance Smart Chain and other blockchains (collectively, the “Underlying Blockchains”) that allows suppliers and borrowers of certain digital assets to participate in autonomous interest rate markets (the “Protocol”).

This Terms of Service Agreement (the “Agreement”) explains the terms and conditions by which you may access and use the Interface. **You must read this Agreement carefully.** By accessing or using the Interface, you signify that you have read, understand, and agree to be bound by this Agreement in its entirety. If you do not agree, you are not authorized to access or use the Interface.

1. Modification of this Agreement

We reserve the right, in our sole discretion, to modify this Agreement from time to time. If we make any modifications, we will notify you by updating the date at the top of the Agreement and by maintaining a current version of the Agreement at <https://www.pledger.finance/terms>. All modifications will be effective when they are posted, and your continued use of the Interface will serve as confirmation of your acceptance of those modifications. If you do not agree with any modifications to this Agreement, you must immediately stop accessing and using the Interface.

2. Eligibility

To access or use the Interface, you must be able to form a legally binding contract with us. Accordingly, you represent that you are at least eighteen years old and have the full right, power, and authority to enter into and comply with the terms and conditions of this Agreement on behalf of yourself and any company or legal entity for which you may access or use the Interface. You further represent that you are not a citizen, resident, or member of any jurisdiction or group that is subject to economic sanctions by the United States, or where your use of the Interface would be illegal or otherwise violate any applicable law. You further represent that your access and use of the Interface will fully comply with all applicable laws and regulations, and that you will not access or use the Interface to conduct, promote, or otherwise facilitate any illegal activity.

3. Proprietary Rights

We own all intellectual property and other rights in the Interface and its contents, including (but not limited to) software, text, images, trademarks, service marks, copyrights, patents, and designs. Unless expressly authorized by us, you may not copy, modify, adapt, rent, license, sell, publish, distribute, or otherwise permit any third party to access or use the Interface or any of its contents. Provided that you are eligible, you are hereby granted a single, personal, limited license to access and use the Interface. This license is non-exclusive, non-transferable, and freely revocable by us at any time without notice or cause. Use of the Interface or its contents for any purpose not expressly permitted by this Agreement is strictly prohibited. Unlike the Interface, the Protocol is comprised entirely of open-source software running on the Underlying Blockchains and is not our proprietary property.

4. Privacy

We care about your privacy. Although we will comply with all valid subpoena requests, we will carefully consider each request to ensure that it comports with the spirit and letter of the law, and we will not hesitate to challenge invalid, overbroad, or unconstitutional requests as appropriate. We use commercially reasonable safeguards to preserve the integrity and security of your personally identifiable information (“PII”) and aggregate data. However, we cannot guarantee that unauthorized third parties will never be able to obtain or use your PII or aggregate data for improper purposes. You acknowledge that you provide your PII and aggregate data at your own risk. By accessing and using the Interface, you understand and consent to our collection, use, and disclosure of your PII and aggregate data.

5. Prohibited Activity

You agree not to engage in, or attempt to engage in, any of the following categories of prohibited activity in relation to your access and use of the Interface:

- a. Intellectual Property Infringement. Activity that infringes on or violates any copyright, trademark, service mark, patent, right of publicity, right of privacy, or other proprietary or intellectual property rights under the law.
- b. Cyberattack. Activity that seeks to interfere with or compromise the integrity, security, or proper functioning of any computer, server, network, personal device,

or other information technology system, including (but not limited to) the deployment of viruses and denial of service attacks.

- c. Fraud and Misrepresentation. Activity that seeks to defraud us or any other person or entity, including (but not limited to) providing any false, inaccurate, or misleading information in order to unlawfully obtain the property of another.
- d. Market Manipulation. Activity that violates any applicable law, rule, or regulation concerning the integrity of trading markets, including (but not limited to) the manipulative tactics commonly known as spoofing and wash trading.
- e. Any Other Unlawful Conduct. Activity that violates any applicable law, rule, or regulation of any applicable jurisdiction, including (but not limited to) the restrictions and regulatory requirements imposed by U.S. law.

6. No Professional Advice

All information provided by the Interface is for informational purposes only and should not be construed as professional advice. You should not take, or refrain from taking, any action based on any information contained in the Interface. Before you make any financial, legal, or other decisions involving the Interface, you should seek independent professional advice from an individual who is licensed and qualified in the area for which such advice would be appropriate.

7. No Warranties

The Interface is provided on an “AS IS” and “AS AVAILABLE” basis. To the fullest extent permitted by law, we disclaim any representations and warranties of any kind, whether express, implied, or statutory, including (but not limited to) the warranties of merchantability and fitness for a particular purpose. **You acknowledge and agree that your use of the Interface is at your own risk.** We do not represent or warrant that access to the Interface will be continuous, uninterrupted, timely, or secure; that the information contained in the Interface will be accurate, reliable, complete, or current; or that the Interface will be free from errors, defects, viruses, or other harmful elements. No advice, information, or statement that we make should be treated as creating any warranty concerning the Interface. We do not endorse, guarantee, or assume responsibility for any advertisements, offers, or statements made by third parties concerning the Interface.

8. No Fiduciary Duties

This Agreement is not intended to, and does not, create or impose any fiduciary duties on us. To the fullest extent permitted by law, you acknowledge and agree that we owe no fiduciary duties or liabilities to you or any other party, and that to the extent any such duties or liabilities may exist at law or in equity, those duties and liabilities are hereby irrevocably disclaimed, waived, and eliminated. You further agree that the only duties and obligations that we owe you are those set out expressly in this Agreement.

9. Compliance Obligations

THE INTERFACE IS NOT BEING OFFERED IN THE UNITED STATES OR TO ANY U.S. PERSONS.

The Interface may not be available or appropriate for use in other jurisdictions. By accessing or using the Interface, you agree that you are solely and entirely responsible for compliance with all laws and regulations that may apply to you. You may not use the Interface if you are a citizen, resident, or member of any jurisdiction or group that is subject to economic sanctions by the United States, or if your use of the Interface would be illegal or otherwise violate any applicable law. The Interface and all of its contents are not directed to individuals, companies, and other entities located within the United States.

10. Assumption of Risk

By accessing and using the Interface, you represent that you understand the inherent risks associated with using cryptographic and blockchain-based systems, and that you have a working knowledge of the usage and intricacies of digital assets such as bitcoin (BTC), ether (ETH), and other digital tokens such as those following the BEP-20 token standard. You further understand that the markets for these digital assets are highly volatile due to factors including (but not limited to) adoption, speculation, technology, security, and regulation. You acknowledge that the cost and speed of transacting with cryptographic and blockchain-based systems such as the Underlying Blockchains are variable and may increase dramatically at any time. You further acknowledge the risk that your digital assets may lose some or all of their value while they are supplied to the Protocol. If you borrow digital assets from the Protocol, you will have to supply digital assets of your own as collateral. If your collateral declines in value such that it is no longer sufficient to secure the amount that you borrowed, others may interact with the Protocol to seize your collateral in a liquidation event. You further acknowledge that we are not responsible for any of these variables or risks, do not own or control the Protocol, and cannot be held liable for any resulting losses that you experience while accessing or using the Interface. **Accordingly,**

you understand and agree to assume full responsibility for all of the risks of accessing and using the Interface and interacting with the Protocol.

11. Third-Party Resources and Promotions

The Interface may contain references or links to third-party resources, including (but not limited to) information, materials, products, or services, that we do not own or control. In addition, third parties may offer promotions related to your access and use of the Interface. We do not endorse or assume any responsibility for any such resources or promotions. If you access any such resources or participate in any such promotions, you do so at your own risk, and you understand that this Agreement does not apply to your dealings or relationships with any third parties. You expressly relieve us of any and all liability arising from your use of any such resources or participation in any such promotions.

12. Release of Claims

You expressly agree that you assume all risks in connection with your access and use of the Interface and your interaction with the Protocol. You further expressly waive and release us from any and all liability, claims, causes of action, or damages arising from or in any way relating to your use of the Interface and your interaction with the Protocol, including any claims that you do not know or do not suspect to exist in your favor. You hereby knowingly and voluntarily waive any protection that may exist under any comparable statute or principles of common law

13. Indemnity

You agree to hold harmless, release, defend, and indemnify us and our affiliates' officers, directors, employees, contractors, agents, affiliates, and subsidiaries from and against all claims, damages, obligations, losses, liabilities, costs, and expenses arising from: (a) your access and use of the Interface; (b) your violation of any term or condition of this Agreement, the right of any third party, or any other applicable law, rule, or regulation; and (c) any other party's access and use of the Interface with your assistance or using any device or account that you own or control.

14. Limitation of Liability

Under no circumstances shall we or any of our officers, directors, employees, contractors, agents, affiliates, or subsidiaries be liable to you for any indirect, punitive, incidental,

special, consequential, or exemplary damages, including (but not limited to) damages for loss of profits, goodwill, use, data, or other intangible property, arising out of or relating to any access or use of the Interface, nor will we be responsible for any damage, loss, or injury resulting from hacking, tampering, or other unauthorized access or use of the Interface or the information contained within it. We assume no liability or responsibility for any: (a) errors, mistakes, or inaccuracies of content; (b) personal injury or property damage, of any nature whatsoever, resulting from any access or use of the Interface; (c) unauthorized access or use of any secure server or database in our control, or the use of any information or data stored therein; (d) interruption or cessation of function related to the Interface; (e) bugs, viruses, trojan horses, or the like that may be transmitted to or through the Interface; (f) errors or omissions in, or loss or damage incurred as a result of the use of, any content made available through the Interface; and (g) the defamatory, offensive, or illegal conduct of any third party. Under no circumstances shall we or any of our officers, directors, employees, contractors, agents, affiliates, or subsidiaries be liable to you for any claims, proceedings, liabilities, obligations, damages, losses, or costs in an amount exceeding the amount you paid to us in exchange for access to and use of the Interface, or \$100.00, whichever is greater. This limitation of liability applies regardless of whether the alleged liability is based on contract, tort, negligence, strict liability, or any other basis, and even if we have been advised of the possibility of such liability. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of certain liabilities and damages. Accordingly, some of the disclaimers and limitations set forth in this Agreement may not apply to you. This limitation of liability shall apply to the fullest extent permitted by law.

15. Dispute Resolution

We will use our best efforts to resolve any potential disputes through informal, good faith negotiations. If a potential dispute arises, you must contact us by sending an email to support@pledger.finance so that we can attempt to resolve it without resorting to formal dispute resolution. If we aren't able to reach an informal resolution within sixty days of your email, then you and we both agree to resolve the potential dispute according to the process set forth below.

Any claim or controversy arising out of or relating to the Interface, this Agreement, or any other acts or omissions for which you may contend that we are liable, including (but not limited to) any claim or controversy as to arbitrability ("Dispute"), shall be finally and

exclusively settled by arbitration under the JAMS Optional Expedited Arbitration Procedures. **You understand that you are required to resolve all Disputes by binding arbitration.** The arbitration shall be held on a confidential basis before a single arbitrator, who shall be selected pursuant to JAMS rules. The arbitration will be held in Hong Kong, unless you and we both agree to hold it elsewhere. Unless we agree otherwise, the arbitrator may not consolidate your claims with those of any other party. Any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.

16. Class Action and Jury Trial Waiver

You must bring any and all Disputes against us in your individual capacity and not as a plaintiff in or member of any purported class action, collective action, private attorney general action, or other representative proceeding. This provision applies to class arbitration. You and we both agree to waive the right to demand a trial by jury.

17. Governing Law

You agree that the laws of the Hong Kong, without regard to principles of conflict of laws, govern this Agreement and any Dispute between you and us. You further agree that the Interface shall be deemed to be based solely in Hong Kong, and that although the Interface may be available in other jurisdictions, its availability does not give rise to general or specific personal jurisdiction in any forum outside Hong Kong. You agree that the courts of Hong Kong is the proper forum for any appeals of an arbitration award or for court proceedings in the event that this Agreement's binding arbitration clause is found to be unenforceable.