

ETORO USA LLC

TERMS AND CONDITIONS

FOR HOSTED DIGITAL CURRENCY WALLET SERVICE

LAST UPDATED: FEBRUARY 25, 2019

Please read carefully these terms and conditions that follow and any other terms of use (the “**Terms**”), which are published on our website, as they form a contract between you and eToro USA LLC (“**eToro**”, “**we**”, “**our**” or “**us**”) and govern your access to and use of our Services (as this term is defined below). These Terms refer to the individual or entity using the Services (including any component of the Services) as “**you**” or “**your**.”

By accepting these Terms electronically (for example, by clicking “**I Agree**” or a similarly worded button), accessing or using the Services, registering for an account with us, executing these Terms, or accepting an order that references these Terms, you are accepting and agreeing to these Terms and the policies and guidelines referenced in these Terms. If there is anything in the Terms which you do not understand or with which you do not agree, then you may not use the Services. You agree to our E-Sign Consent and Disclosure available at <https://www.etoro.com/en-us/customer-service/terms-conditions/>.

We may supply different or additional terms in relation to some of our Services, and those different or additional terms become part of your agreement with us if you use those services. If there is a conflict between these Terms and the additional terms, the additional terms will govern and control with respect to the services as to which such different or additional terms pertain.

We will notify you of amendments to these Terms by posting the revised terms on our website and, in some cases, we may provide you with additional notice (such as adding a statement to our homepage/application or sending you a notification). Unless we say otherwise in our notice, the updated Terms will be effective immediately, and your continued use of any of the Services following their publication on our site will confirm your acceptance of the changes. If you do not agree to the amended Terms, you must stop using our Services.

BY ENTERING INTO THESE TERMS, IF YOU ARE A CUSTOMER OF ANY OF ETORO GROUP LTD. SUBSIDIARIES (SUCH AS ETORO (EUROPE) LIMITED (“ETORO EUROPE”) OR ETORO (UK) LIMITED (“ETORO UK”) OR ETORO AUS CAPITAL PTY LTD (“ETORO AUS”) OR ANY OTHER ETORO SUBSIDIARY (“ETORO’S SUBSIDIARIES”) AND/OR IF YOU ARE REGISTERED TO ETORO OTHER SERVICES PROVIDED BY ETORO DIGITAL ASSETS EXCHANGE SERVICES) YOU ARE CONSENTING THAT THE APPLICABLE ETORO’S SUBSIDIARY/SERVICE SHALL TRANSMIT TO ETORO ANY DATA INCLUDING YOUR PERSONAL DATA (AS THIS TERM IS DEFINED IN THESE TERMS) AND DOCUMENTS PROVIDED BY YOU TO ANY OF THE APPLICABLE ETORO’S SUBSIDIARY. SUCH TRANSMISSION OF DATA IS REQUIRED IN ORDER TO FACILITATE AND SIMPLIFY YOUR REGISTRATION AND VERIFICATION WITH ETORO.

IMPORTANT NOTE - WE MAY RESTRICT THE SERVICES AND/OR ANY OF ITS ASPECTS TO ANY JURISDICTION AS WE SEE FIT OR NECESSARY AT OUR SOLE DISCRETION, AND WE MAY ADVISE OF THESE RESTRICTIONS ON OUR WEBSITE AS THEY OCCUR. YOU AGREE THAT YOUR SERVICES MAY BE SUSPENDED OR TERMINATED AS A RESULT OF ANY SUCH RESTRICTIONS. YOU MAY NOT USE THE SERVICES IF YOU ARE LOCATED IN, OR A CITIZEN OR RESIDENT OF ANY STATE, COUNTRY, TERRITORY OR OTHER JURISDICTION, THAT FORBIDS YOUR ENGAGEMENT WITH US OR YOUR USE OF THE SERVICES OR WHERE YOUR USE OF THE SERVICES WOULD BE ILLEGAL OR OTHERWISE VIOLATE ANY APPLICABLE LAW OR REGULATION. MOREOVER, IF YOU ARE TRAVELLING TO ANY COUNTRY IN WHICH OUR SERVICES MAY NOT BE AVAILABLE OR ARE BLOCKED, YOU MAY HAVE LIMITED OR NO ACCESS TO OUR SERVICES. WE DO NOT REPRESENT, WARRANT, CLAIM OR GUARANTEE THAT OUR SERVICES WILL BE UNINTERRUPTED AND ERROR-FREE AT ALL TIMES.

BY USING THE SERVICES, YOU ARE VOLUNTARILY CHOOSING TO ENGAGE IN SOPHISTICATED FINANCIAL TRANSACTIONS WHICH ARE ASSOCIATED WITH A SIGNIFICANT RISK OF FINANCIAL LOSS AND ARE THEREFORE NOT APPROPRIATE FOR EVERYONE. SUCH RISKS ARE DETAILED IN THESE TERMS AND THEY INCLUDE, BUT ARE NOT LIMITED TO, RISKS OF FINANCIAL LOSS, INTERNET AND COMPUTERS TRANSMISSION RISKS, BLOCKCHAIN RISKS AND SECURITY RISKS. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER THE SERVICES ARE SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION AND KNOWLEDGE. YOU SHOULD ENSURE YOU FULLY UNDERSTAND SUCH RISKS BEFORE ENTERING INTO THESE TERMS WITH US. YOU ACKNOWLEDGE THAT YOU ARE AWARE THAT PRICES OF DIGITAL CURRENCIES CAN AND DO FLUCTUATE SIGNIFICANTLY ON AND DURING ANY GIVEN DAY. DUE TO SUCH PRICE FLUCTUATIONS, YOU MAY INCREASE OR LOSE VALUE IN YOUR ASSETS AT ANY GIVEN MOMENT AND MAY RESULT IN LOSS OF ALL THE CAPITAL INVESTED.

DIGITAL CURRENCIES TRADING ALSO HAS SPECIAL RISKS NOT GENERALLY SHARED WITH OFFICIAL CURRENCIES OR GOODS OR COMMODITIES IN A MARKET. UNLIKE MOST CURRENCIES, WHICH ARE BACKED BY GOVERNMENTS OR OTHER LEGAL ENTITIES, OR BY COMMODITIES SUCH AS GOLD OR SILVER, DIGITAL CURRENCIES ARE UNIQUE KIND OF ASSETS, BACKED BY TECHNOLOGY AND TRUST. THERE IS NO CENTRAL BANK THAT CAN TAKE CORRECTIVE MEASURES TO PROTECT THE VALUE OF DIGITAL CURRENCIES IN A CRISIS OR ISSUE MORE CURRENCY.

BY AGREEING TO THESE TERMS, YOU ACKNOWLEDGE THAT ETORO IS NOT RESPONSIBLE FOR THE AFOREMENTIONED RISKS, AND YOU VOLUNTARILY ASSUME AND ACCEPT SUCH RISKS IN DECIDING TO USE ETORO'S SERVICES.

You should print or save a copy of these Terms for your references.

1. THE SERVICES

1.1. General. Your eToro Account encompasses the following services (the “**Services**”):

1.1.1. Hosted Digital Currency Wallet Services. Access to one or more hosted Digital Currency wallets that allow users to store, hold, track, transfer and receive certain Supported Digital Currencies (as defined below) (the “**Hosted Wallet**”);

1.1.2. Conversion Services. Conversion of a certain type of a Supported Digital Currencies stored in your Hosted Wallet to a different type of Supported Digital Currency deposited to your Hosted Wallet, in transactions vis-a-vis eToro.

1.2. Definitions.

1.2.1. “**Account**” means your account with eToro for using the Services as defined under these Terms, as will be available from time to time.

1.2.2. “**Digital Currency**” means a type of digital currency or asset which is not issued by any central bank or issuer and in which encryption techniques are used to facilitate the generation of units of the currency and verify the transfer of units.

1.2.3. “**Supported Digital Currencies**” means those Digital Currencies that eToro, in its sole discretion, decides to support for each of the Services, as shall be available from time to time in our platform. It is hereby clarified that different types of Supported Digital Currencies may be available for certain types of the Services but not for others. In addition, the Supported Digital Currencies that eToro supports may change from time to time (including ceasing to support certain Digital Currencies with respect to the certain types of Services) according to eToro’s sole discretion, as shall be updated in your Account or reflected on our platform. You will have 5 business days as of our notification of such change to withdraw any Digital Currency which we cease to support. eToro does not accept any liability or responsibility for any losses resulting from such an update.

Under no circumstances should you attempt to use your Account to store, send, request, or receive digital currencies in any form that are not supported by eToro. eToro assumes no responsibility or liability in connection with any attempt to use eToro Services for Digital Currencies that eToro does not support.

2. CREATING YOUR ETORO ACCOUNT

eToro is committed to maintain safe and reputable services which comply with AML, KYC and any other similar regulations applicable to us. Therefore, in order to create and maintain an Account, you will be required to provide us with certain information and identification documentation and comply with certain eligibility factors, as follows:

2.1. Eligibility.

2.1.1. It is a pre-condition that our Services can be only used and contracts are only formed by those who are permitted to enter legally binding agreements. Therefore, if there is any reason why you would not be able to enter a legally binding agreement with us, for whatever reason - do not use our Services. Such reasons could include, but are not limited to persons that have not yet reached a legal age of consent in a relevant jurisdiction. You must be at least 18 years old, or such higher age as required by applicable law, to register for an Account.

2.1.2. Without limiting the foregoing, by using our Services you acknowledge and understand that laws regarding Digital Currencies, where such exists, vary throughout the world, and it is your obligation alone to ensure that you fully comply with any law, regulation or directive, relevant to your country of residency with regards to the use of our Services. For avoidance of doubt, the ability to access our Services does not necessarily mean that our Services, or your activities through it, are legal under the laws, regulations or directives relevant to your country of residency. Our websites or mobile application and any other online or offline material do not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation.

2.1.3. By registering an Account, you expressly represent and warrant that you: (i) follow the rules and laws in your jurisdiction of residence and/or jurisdiction from which you access the Services; (ii) are of sound mind capable of taking responsibility for your own actions.; (iii) will comply at all times with these Terms and will not take any action which is in breach of any of your undertakings provided herein.

2.1.4. eToro may, in its sole discretion, limit the number of eToro's Accounts that you may hold, maintain or acquire.

2.2. Identification.

- 2.2.1. It is your duty to provide eToro and its affiliates with accurate, current, and complete information about yourself as prompted by the registration process or as eToro may from time to time request and keep such information updated. You authorize eToro to make such inquiries that it considers necessary to validate your identity and you agree that eToro may do so using third-party service providers. You further authorize any and all third parties to which such inquiries or requests may be directed to fully respond to such inquiries or requests.
- 2.2.2. If you do not provide the information within the required time frame, or provide inaccurate, incomplete or otherwise misleading information, we reserve the right to limit, block access to the Services and terminate your eToro Account.
- 2.2.3. eToro will have no liability or responsibility for any permanent or temporary inability to access or use any Services, including your inability to withdraw Supported Digital Currencies, as a result of any non-compliance with any identity verification or other screening procedures we may impose from time to time.
- 2.2.4. We will confirm and verify the identity of each person who registers on our system and opens an Account with us. Therefore, you will be prompted to provide us with information when you register with us, including: (1) name, (2) address, (3) date of birth, (4) phone number and any other personally identifiable information that we may ask for from time to time such as a copy of your ID/Passport, proof of address or other identifying documents or information, and the jurisdiction of which you are a tax resident. You shall notify eToro in writing within 7 days as of any material change in the validity of, or information previously provided to us.
- 2.2.5. It is your responsibility to provide us with a true, accurate and complete e-mail address and other contact information that we may request, and to keep such information up to date. You understand and agree that if eToro sends you an electronic Communication (as defined below) but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, eToro will be deemed to have provided the Communication to you. You may update your information by logging into your Account and visiting settings or by contacting our support team at <https://www.etoro.com/en-us/customer-service/>.
- 2.2.6. If you are a customer of any of eToro Subsidiaries or if you have registered to eToro's other services, by entering into these Terms, you are consenting that such eToro's Subsidiary/service may transmit to eToro any data relating to you and your Account including your personal data (including your personally identifiable information and your payment details) and documents provided by you to the applicable eToro's Subsidiaries (the "**Personal Data**"). Such transmission of data is required in order to facilitate and simplify your registration with eToro and your verification.
- 2.2.7. From time to time you may be requested to provide us with certain documents to verify the details of the electronic wallet and other means of payment used by you to wire Supported Digital Currency to and from your Account, or other details provided by you. Subject to such verification, you may or may not be permitted to transfer Supported Digital Currency to and from your Account or use or continued use of the Services.
- 2.2.8. Upon the death or incapacity of an Account owner and if the legal heirs or representatives of such Account owner would like to withdraw the remaining withdrawable balance in the Account (if any), such legal heirs should present to us official legal documents from the applicable authorities in the relevant jurisdiction to our satisfaction, and we, in our sole discretion and upon examination of such documents to our full satisfaction, shall make the decision whether to allow such withdrawal.
- 2.2.9. We will post details of your Account activity on our website or application ("**Account Information**"). Updated Account Information will be available after any activity takes place on your Account. Posting of Account Information on the website or application will be deemed delivery to you of any relevant information (such as confirmations and account statements). We may at our sole discretion withdraw or amend any Account Information at any time. Unless otherwise agreed by us you agree that we are under no obligation to provide confirmations in hard copy or by email rather than through the website or application. The Account Information (save if manifestly incorrect) will be conclusive evidence of your transactions and will be binding on you if not objected to in writing within one business day of posting.
- 2.2.10. eToro reserves the right in its sole discretion to decline to open Accounts and to temporarily or permanently suspend Accounts or functionalities, including where required or recommended by applicable governmental, regulatory or law enforcement requirements, including where you fail to provide sufficient information to verify your Account. The eToro Services are for the use only of the registered Account holder. You agree that the information you provide to

eToro during the Account creation and any subsequent identity verification processes is accurate and complete, and will be updated as necessary to keep it so.

3. **MANAGING YOUR ETORO ACCOUNT**

- 3.1. **Performance of Transactions.** In order to perform transactions via your eToro Account you will need to use your personal account name and password and provide instruction in your account. The private keys associated with your account shall be sent following your instructions, subject to all limitations and conditions as described in these Terms, including security measures taken by eToro.
- 3.2. **Account Security.** eToro uses multi-level systems and procedures to collect and verify information about you in order to protect eToro and our users from fraudulent users. You are solely responsible for maintaining adequate security and control of any and all log in IDs, passwords, personal identification numbers (PINs), authenticators, and any other codes that you use to access the Services as well as safekeeping the electronic device through which you access the Services. You are required to take all reasonable steps to avoid and prevent the loss, theft or misuse of such security measures and electronic device by others or any other unauthorized access to use the Services using your Account credentials. You must keep your Account ID, passwords and any other Account credentials confidential and not authorize any third party to access or use the Services on your behalf. Any loss or compromise of your electronic device or your security details may result in unauthorized access to your Account and the loss or Digital Currencies held in your Account. You must keep your security details and passwords safe at all time and should not write them down or otherwise make them visible to others. You undertake to notify us promptly of any such unauthorized access or use. You will cooperate with us in the investigation of any suspected unauthorized access to or use of the Services using your Account credentials or private keys, and any security breach of your Account, system, or network, and provide us with the results of any third-party forensic investigation that you undertake. You will be responsible, and eToro will have no liability, for all activity that takes place within your Account when it is accessed using your Account credentials, whether or not authorized by you. If you appoint a third party to control any of your Account credentials, eToro is not responsible for the actions or omissions of such third party. Control of such information will allow such third party to make transactions in your Account including transferring all of your Supported Digital Currencies from your Account and you may never regain those Digital Currencies.
- 3.3. **Mobile Phone Number Required.** To use the Services you must provide a valid mobile phone number. This number you provide will be used in our two-factor authentication process required in certain transactions. As part of using the Services, you are agreeing to receive SMS/text messages from us. Please note that while we do not charge you for SMS/text messages, your mobile carrier's standard messaging rates will apply. Failure to provide a valid mobile phone number may result in restriction of your use of the eToro Services. If eToro suspects that your mobile number is invalid or that you are using a VOIP service to circumvent the requirement to provide a valid mobile phone number, eToro may suspend or otherwise restrict your use of the eToro Services.

4. **ORDERS**

- 4.1. **General.** By using your Account to submit an order to use each type of the Services ("**Order**"), you are authorizing us to effect a transaction in the Supported Digital Currency indicated by you. For the avoidance of any doubt your Orders may include, inter alia, the following: sending Digital Currency to your Hosted Wallet; receiving Supported Digital Currency from third parties to your Hosted Wallet; converting certain types of Supported Digital Currency to another Supported Digital Currency. You recognize that all Orders should only be submitted after careful consideration and once you understand and accept the consequences of their placement. You shall be responsible for monitoring all your orders until we confirm execution or cancellation of the order. We shall be entitled to act upon any Order or any instruction in general which we reasonably believe is given by you or on your behalf without further enquiry as to the genuineness, authority or the identity of any such person giving or purporting to give such Order or instruction.
- 4.2. **eToro Rights to Cancel, Suspend or Refuse Orders.** There is no guarantee that your Order will be filled in full or in part. We have a right at any time to refuse to accept and/or cancel and/or suspend your Order or any part thereof according to our sole discretion, without any liability whatsoever to the fullest extent permitted by law, including but not limited to liability for damages, loss of profit, loss of revenue, loss of business, loss of opportunity, loss of data, indirect or consequential loss arising from our decision, without any further notice to you including (but not limited) in the following circumstances: (a) as required by any applicable law and regulations (including Anti Money Laundering ("**AML**") or if your Order violates any applicable laws, regulations or rules, or is intended to defraud or manipulate the market; (b) in response to a subpoena, court order or other binding government order (c) if we or any third party acting on our behalf suspect that the Order is in violation of any of the terms herein including a suspected Prohibited Use; (d) due to Force Majeure Event; or (e) market conditions; (f) your breach of this Terms; (g) insufficient or inadequate funds in your Account (including all commission, charges, taxes and any amount in addition to the current price of the Supported Digital Currency that we reasonably consider may be necessary); (h) risk considerations; (i) we are concerned that the Order may not have come from you or

an authorized person on your behalf; (j) you have exceeded any limit applicable to you or in respect of your dealings with us and other matters that affect trading generally; (k) in the event that liquidity providers are unable to provide liquidity to us as may be required for the applicable transaction; (l) any other circumstances according to our sole discretion.

- 4.3. Responsibility for Providing Correct Order Information. We do not guarantee the identity of any third party user, receiver, requester or other third party with whom you are engaging when you place an Order. You should verify all transaction information prior to submitting an Order. You acknowledge and agree that you are solely responsible for providing the correct information, including any Supported Digital Currency address information, and we will have no liability for your failure to provide us with the correct information in connection with an Order.
- 4.4. Pending Orders. Once submitted, an Order will be pending until executed, subject to these Terms. A transaction is not complete while it is in a pending state. Supported Digital Currencies associated with transactions that are in a pending state will not be available to conduct other transactions.
- 4.5. Modification and Cancellation. Once the digital currency network recognizes the information you send from the Service and validates it, the information is broadcasted to other individuals and companies in the relevant network and the Service cannot be used by you to cancel or reverse an Order. The same is true for all Supported Digital Currencies. Any attempt to cancel or modify an Order or any instruction in general is simply a request to us to do so. We are not liable to you if we are unable to cancel or modify an instruction. You understand and agree that, if an instruction cannot be cancelled or modified, you are bound by any execution of the original instruction.
- 4.6. Limitation on Orders. The use of the Services may be subject to certain limits such as sizes (which might be stated in fiat money or in Digital Currency). Accordingly, you may buy, deposit, transact or withdraw in a given period or any other limit as shall be determined at eToro's sole discretion. Your limits, if applicable, may be posted in your Account or our platform, from time to time. Said limits may vary depending on your payment method, verification steps you have completed, and other factors. eToro reserves the right to change applicable limits as we deem necessary in our sole discretion. If you wish to raise your limits beyond the posted amounts, you may submit a request to our customer support. We may require you to submit additional information about yourself or your business, provide records, and arrange for meetings with eToro staff. eToro reserves the right to charge you with costs and fees associated with our enhanced due diligence, provided that we notify you in advance of any such charges. At our sole discretion, we may refuse to raise your limits or we may lower your limits at a subsequent time even if you have completed our enhanced due diligence.

5. EXECUTION PRICE

- 5.1. We may present via the platform indicative prices of Supported Digital Currencies quoted in fiat money and/or in any other Digital Currency. Such prices are produced and provided by us and/or by any Third Party including our affiliates. The indicative prices presented to you shall reflect the prices made available by us at the time displayed. Such prices shall not necessarily reflect the prices for the Supported Digital Currency as quoted by other third parties in which the Supported Digital Currency may be traded or presented. eToro disclaims any liability with respect to any such discrepancies. All prices are indicative only and provided solely for convenience and for informational purposes to assist you to make your own decisions and do not constitute any offer or advice made by us.
- 5.2. Your Order shall be executed at the prevailing price(s) at the time your Order is executed. eToro's and/or Third Party's fees and commissions (including blockchain fees) shall be added or deducted to the execution price and shall be deducted from the amount of Support Digital Currencies purchased or converted and/or from the fiat currency paid by you. The number of units of Supported Digital Currencies purchased or converted as shall be presented in your Account and you accept said number of purchased/converted units as complete and final on your part. You acknowledge and confirm that your Execution prices may be significantly higher or lower than those displayed at the time you placed the Orders, due to the time required to execute your Order (including delays as detailed in these Terms) and the high volatility of the Digital Currencies markets.

6. TRANSMISSION DELAYS

- 6.1. Security-Related Delays. eToro's Services involve several security measures and layers to increase the security of your Digital Currency storage at eToro. For this reason, Orders may take longer than a standard transaction(s). You acknowledge and agree that Orders may be delayed.
- 6.2. Information-Retrieval-Related Delays. eToro, or any third party on its behalf, securely stores the wallet private keys which are under our control. As a result, it may be necessary for eToro to retrieve certain information in order to facilitate an Order in accordance with your instructions, which may delay the initiation or crediting of such Order by 48 hours or more.
- 6.3. Verification-Related and Discretionary Delays. You acknowledge and agree that an Order facilitated by eToro may be

delayed for an indefinite period or cancelled by us for any additional reason such as check-ups made under any applicable AML regulation and any other reason within eToro's sole discretion.

- 6.4. No Liability for Delays. You acknowledge and agree that eToro will not have any liability for any delays due to the foregoing or to network congestion or any other reason outside of eToro's control.

7. OWNERSHIP OF YOUR DIGITAL CURRENCY

eToro does not obtain any ownership in your Digital Currency that you store in your Hosted Wallet, except for such rights as described in section 23 below.

8. PROHIBITED USE

8.1. General. In connection with your use of the eToro Services, and your interactions with other users and third parties you agree and represent that you will not engage in any Prohibited Use as defined in Appendix 1. The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of eToro Services involves a Prohibited Use, or have questions about how these requirements apply to you, please submit a request to our customer support. We reserve the right to monitor, review, retain or disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. We reserve the right to cancel or suspend your Account or block transactions or freeze funds immediately and without notice if we determine, in our sole discretion, that your Account is associated with a Prohibited Use or a Prohibited Business.

8.2. Reserved Rights. We reserve the right at all times to monitor, review, retain and disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. We reserve the right to cancel or suspend your Account and block transactions or freeze funds immediately and without notice if we determine, in our sole discretion, that your Account is associated with a Prohibited Use.

9. FEES

9.1. Fees and Commissions. By using our Services you will be subject to certain fees and commissions as set forth in eToro's then-current Fee Page available at <https://www.etoro.com/en-us/customer-service/market-hours-fees/> (the "**Fees Page**") at the time of the relevant transaction, or as presented to you when transacting via the Services. eToro may revise or update the Fees Page in its sole discretion from time to time. You authorize eToro to automatically debit your Account for any commissions, charges and fees.

9.2. Delayed and Failed Transaction Fees. Additional charges may also be incurred by you in the case of delayed or failed settlement of a transaction. Any such amounts will be your responsibility and where appropriate will be deducted from your account.

9.3. Additional Fees. We may charge you for the provision by us to you of market data or any other account feature or such other fees as we reasonably decide from time to time (such as withdrawal or deposit fees), as set forth in the Fees Page.

9.4. Network Fees. eToro will charge network fees (miner fees) to process Orders on your behalf. eToro will calculate the network fee in its discretion. The final network fee shall be charged at the time of the transaction.

9.5. Inactive Account. If your Account is defined as an Inactive Account (defined below), an Inactivity Fee may be payable by you. Once an Account is deemed Inactive, we may deduct an Inactivity Fee in the amount set out on our Fees Page, out of your available Supported Digital Currencies in your Account. Such monthly fees shall be deducted until the value of the Supported Digital Currencies in the Account has reached zero and dormant Account with a balance of zero Supported Digital Currencies may be closed by us. You can avoid the deduction of the Inactivity Fee if you log into your Account and eToro will cease to deduct the Inactivity Fee unless your Account shall become Inactive again, but we shall not refund any Inactivity Fees already deducted from the Account prior to such log in. For the purpose of these Terms, the term "**Inactive Account**" shall mean: (a) if you have not deposited Supported Digital Currencies into your Account and have not logged into your Account for a period of at least 120 days; and (b) if you have deposited Supported Digital Currencies into your Account and have not logged into your Account for a period of at least 12 months.

10. TAXES

Our fees do not include any taxes, levies, duties or similar governmental assessments of any nature, including, for example, value-added, sales, use or withholding taxes, assessable by any jurisdiction whatsoever (collectively, "**Taxes**"). You are responsible for paying all Taxes associated with your Account hereunder, including all applicable country, federal, state and local taxes if applicable. If we have the legal obligation to pay or collect Taxes for which you are responsible, we will invoice you and you will pay that amount unless you provide us with a valid tax exemption certificate authorized by the appropriate taxing authority. You

also agree that we may set-off such amounts in accordance with terms 23.2.

11. DIGITAL CURRENCIES PROTOCOLS

11.1. No Ownership. eToro does not own or control the underlying software protocols which govern the operation of Digital Currencies supported by us. Digital Currencies protocols are open source and anyone can use, copy, modify, and distribute them.

11.2. Operation of Digital Currencies Protocols. eToro is not responsible for the operation of the underlying protocols and eToro makes no guarantee of their functionality, security, or availability. The underlying protocols are subject to sudden changes in operating rules ("**Forks**"), and such Forks may materially affect the value, function, or even the name of the Digital Currencies you hold in your Hosted Wallet. In the event of a Fork, eToro retains the right to suspend its operations (with or without advance notice to you) and may (a) configure or reconfigure its systems or (b) decide not to support (or cease supporting) the Forked protocol entirely. eToro may, but is not obligated to do so, adjust your Account in respect of a Fork depending on the circumstances of each event attributable to any specific Digital Currency held by you. In doing so we will make efforts to effect such adjustment on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice or taking into account the treatment we may receive from our counterparties or any relevant third party. **You acknowledge and agree that eToro assumes absolutely no responsibility whatsoever in respect of an unsupported branch of a Forked protocol.**

12. TECHNICAL FEATURES AND REQUIREMENTS

12.1. General. You acknowledge that the Services are beta versions in the process of development. Consequently, the Services and the software are unstable and may not work error free. We do not warrant that the functions contained in the Services or the software will meet your requirements or that the operation of the Services or the software will be uninterrupted or error free. Moreover, we reserve the right, at any time and for any reason, to discontinue, redesign, modify, enhance, change, patch the software or the Services including without limitation, the structure, specifications, "look and feel," navigation, features and other elements of the software or the Services or any part thereof.

12.2. Technical Requirements to Use Our Services. You must provide and maintain adequate technical means by which you access our Services. These technical means must include at least a personal computer/mobile device/tablet, internet access by any means and telephone or other access line. Access to the internet is an essential feature and you shall be solely responsible for any fees necessary in order to connect to the internet. Furthermore, as you are using your personal computer in order to access our Services you are strictly and solely liable for the integrity and proper storage of any data associated with our Services. By using our Services, you represent and warrant to us that you have installed and implemented appropriate means of protection relating to the security and integrity of your computer and that you have taken appropriate action to protect your system from computer viruses or other similar harmful or inappropriate materials, devices, information or data. We will not be liable to you in the event that your computer system fails, damages, destroys or formats your records and data. Furthermore, if you incur delays or any other form of data integrity problems that are a result of your hardware configuration or mismanagement, we shall not be liable. You further undertake to protect us from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to our system from your personal computer.

12.3. Technical Problems and Difficulties. As a provider of technology, we remind you that in some circumstances the use of the internet can at times be unreliable and at times you may experience trouble connecting. Notwithstanding, and recognizing the above, you hereby undertake that we will not be liable, and you will not hold or seek to hold us or any of our officers, employees, agents or service providers liable, for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high internet traffic demand, security breaches and unauthorized access arising from you transmission of information to us, and other similar computer problems and defects. We do not represent, warrant, guarantee or claim that you will be able to access or use our Services at all times and from any location.

12.4. Maintenance Shut Downs. eToro may, in its sole discretion, make unscheduled deployments of changes, updates or enhancements to the Services at any time. We may add or remove functionalities or features, and we may discontinue the Services altogether. We maintain our continuing right to shut down our operations and close our Services to our customers at any time. We may do so at any given time, without notice. Depending on your device settings, we may automatically check your version of the app, and automatically download to your device new versions of the app.

13. SUSPENSION AND TERMINATION OF ACCOUNT

13.1. General. We reserve the right, to suspend, restrict, or terminate your access to any or all of the Services, or deactivate or cancel your Account at any time in our sole discretion, with or without cause, and with or without notice, without incurring

liability of any kind. For example, we may suspend or terminate your access to or use of the Services for any of the following: (a) the actual or suspected violation of these Terms; (b) the use of the Services in a manner that may cause eToro to have legal liability or disrupt others' use of the Services, and; (c) scheduled downtime and recurring downtime, or unplanned technical problems and outages; (d) inconsistent information regarding your identity (which are considered reasonable at the sole discretion of eToro); (e) a pending compliance review; (f) the request of or order of an authority, governmental body, regulator, justice or judicial body, police, etc., which in the sole discretion of eToro is reasonable; (g) we are so required by a facially valid subpoena, court order, or binding order of a government authority; (h) we reasonably suspect you of using your Account in connection with a Prohibited Use; (i) your Account is subject to any pending litigation, investigation, or government proceeding or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account activity; (j) our service partners are unable to support your use; or (k) you take any action that eToro deems as circumventing eToro's controls, including, but not limited to, opening multiple Accounts or abusing promotions which eToro may offer from time to time.

- 13.2. Discretionary Procedures. If eToro suspends or closes your Account, or terminates your use of the Services for any reason, we may provide you with notice of our actions according to our sole discretion, unless a court order or other legal process prohibits eToro from providing you with such notice. You acknowledge that eToro's decision to take certain actions, including limiting access to, suspending, or closing your Account, may be based on confidential criteria that are essential to eToro's risk management and security protocols. You agree that eToro is under no obligation to disclose the details of its risk management and security procedures to you.
- 13.3. Transfers. Once you will be notified of your Account closure you will be permitted to transfer Digital Currency associated with your Hosted Wallet(s) at the specified timeframe as determined by eToro, unless such transfer is prohibited under any law or regulation that may apply from time to time. If eToro suspends or closes your Account, or terminates your use of the Services for any reason eToro reserves the right to require you to complete any uncompleted verification process before permitting you to transfer or withdraw withdrawable Supported Digital Currency.
- 13.4. Cancellation of Your Account. You may close your Account at any time by contacting us at: <https://www.etoro.com/en-us/customer-service/> provided that you shall remain responsible for any activity on your Account between sending us an email and the termination of your account by us. eToro reserves the right to withhold any Digital Currency and/or funds in the account until all your pending obligations towards us are resolved. Any decision made by eToro regarding the matter will be final. Prior to finally terminating your Account, you should withdraw all withdrawable Supported Digital Currency. You will be required to pay any outstanding amounts owed to eToro. You authorize us to cancel or suspend any pending transactions at the time of cancellation.

14. **THIRD-PARTY SERVICES**

- 14.1. General. We may, at our discretion, arrange for certain actions to be performed by or through a third-party which may be an unaffiliated company, or an affiliate of eToro including unregulated entities, including but not limited to third-party wallet services providers, payment processors and/or identity and eligibility verifiers ("**Third Parties**"). Any authority granted by you to eToro, and any limitation of liability of eToro, shall also extend to include its affiliates, agents and any service providers. eToro and the agents, affiliates or service providers acting on behalf of eToro under this Section are authorized to perform the services contemplated by this Section. You consent to eToro providing your identifying information to any requesting service provider of eToro.

If any such Third Party fails or goes out of business, there is no specific legal protection that covers you for losses arising from any Digital Currencies we may have held for you with such Third Party. Depending on the structure and security of the Account, some may be vulnerable to security breaches, resulting in the theft of virtual currency or loss of customer assets. eToro will not be responsible in the event of losses caused by those Third Parties. We will not be liable to you for any act or omission of any such third-party including but not limited in regard to information provided by such third-party, except where we have acted negligently or fraudulently.

- 14.2. Third-Party Services. You may be made aware of or offered services, content, features, products, non-eToro applications, offers and promotions provided by third parties (individually and collectively, "**Third-Party Services**"). We may make Third-Party Services available to you. However, our inclusion or promotion of Third-Party Services does not reflect a sponsorship, endorsement, approval, investigation, verification and certification or monitoring of such Third-Party Services by eToro. Your acquisition of Third-Party Services, and any exchange of data between you and any provider of Third-Party Services, is solely between you and such provider. eToro does not warrant Third-Party Services in any way. Under no circumstances will we have any liability for Third-Party Services. You choose to use any Third-Party Services at your own risk, and under terms and conditions agreed between you and the provider of Third-Party Services that are different from the provisions of these Terms. You further acknowledge that we have no control over third-party Services and that you may be charged fees by the Third-Party Service provider. eToro is not responsible for any Third-Party Services' fees. You are solely

responsible for your use of the Third-Party Service, and you agree to comply with all terms and conditions applicable to any Third-Party Service when using such.

- 14.3. Third-Party Applications. The Services may contain features designed to interoperate with a third-party service, program, website or content that is provided, owned or licensed by you or a third party ("**Third-Party Application**"). To use such features, you must procure Third-Party Applications from the providers of such Third-Party Applications, and may be required to grant us access to your account on the Third-Party Applications. If you enable a Third-Party Application for use with the Services, you grant us permission to allow the provider of that Third-Party Application to access your information and Personal Data as required for the operation of that Third-Party Application with the Services. We are not responsible for any disclosure, modification or deletion of content or Personal Data resulting from access by a Third-Party Application. If the provider of a Third-Party Application ceases to make the Third-Party Application available for operation with the corresponding Services features on reasonable terms, we may cease providing those Services features without entitling you to any refund, credit, or other compensation.
- 14.4. Third-Party Payments. eToro has no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase or sell to or from a third party (including other users of eToro Services). eToro is not responsible for ensuring that a buyer or a seller you may transact with will actually complete the transaction or is authorized to do so. If you experience a problem with any goods or services purchased from, or sold to, a third party in connection with Digital Currency transferred using the Services, or if you have a dispute with such third party, you must resolve the dispute directly with that third party. If you believe a third party has behaved in a fraudulent, misleading, or inappropriate manner, or if you cannot adequately resolve a dispute with a third party, you may notify eToro customer support so that we may consider what action to take, if any.

15. DATA ACCURACY

- 15.1. Although we intend to provide accurate and timely information on the eToro platform, website or app, such information may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including, without limitation, information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the eToro's platform, website or app are your sole responsibility and we shall have no liability for such decisions. Links to third-party materials (including without limitation, websites) may be provided as a convenience but are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the information, content, or services contained in any third-party materials or on any third-party sites accessible or linked to the eToro website or app.
- 15.2. You agree that all risk associated with the use of, or reliance on, any of the information accessed through the Services, including the prices of Supported Digital Currencies, rests with you. You further agree that we shall not be responsible or liable, directly or indirectly, in any way for any loss or damage of any kind incurred as a result of, or in connection with your use of, or reliance on, any of the information on our platform.

16. OWNERSHIP OF INTELLECTUAL PROPERTY RIGHTS

- 16.1. Ownership. We are the exclusive owner and retain all right, title, and interest (including all copyright, trademark, patent, trade secrets, and all other intellectual property rights) in our Services and all content on our Services, including our trademarks, service marks, designs, logos, slogans, URLs, and trade names that are displayed on our Service and the prices quoted by us, (the "**eToro Materials**"). eToro Materials constitutes valuable confidential information. Accordingly, you may use it only for your own trading purposes and you may not redistribute the data in any way for commercial or other purposes. Subject to clause 16.2 below, eToro grants you no license nor consent to use or display in any manner eToro Materials.
- 16.2. License. eToro grants you a, non-transferable, non-exclusive license to use the Services as provided to you by eToro. This license is conditioned upon and restricted by the terms and conditions contained in these Terms. Further, this license is for personal and non-commercial use. You may not (and you may not permit anyone else to) copy, modify, create a derivative work of, reverse engineer, decompile or otherwise attempt to extract the source code of the Services and eToro Materials, or any part thereof. You may not assign (or grant a sub-license of) your rights to use the Services, grant an interest in or over your rights to use the Services, or otherwise transfer any part of your rights under these Terms. If eToro provided you access to any of the Services (for example, a mobile app) in return for a fee, this license is conditioned upon your payment of the fees due. These Terms do not grant you any license or permission to copy, distribute, modify or otherwise use any application programming interface and/or eToro Materials, notwithstanding any provision to the contrary. No title to or ownership of any proprietary rights and/or eToro Materials related to the Services is transferred to you pursuant to these

Terms. All rights not explicitly granted to you under these Terms are reserved by eToro. The license granted under this Section will automatically terminate if we suspend or terminate your access to the Services.

16.3. **Feedback.** We will own exclusive rights, including all intellectual property rights, to any feedback, comments, recommendations, suggestions, ideas or other information or materials regarding eToro or our Services that you provide (including modifications, enhancements, improvements or suggested changes to the Services, or any feature or function of the Services), whether by email, posting through our Services or otherwise ("**Feedback**"). You hereby grant us and our affiliates a universe-wide, royalty free, irrevocable, perpetual license (with the right to grant and authorize sublicenses) to make, have made, use, import, offer for sale, sell, reproduce, distribute, modify, adapt, prepare derivative works of, display, publicly perform and otherwise exploit such Feedback without restriction, including in connection with the Services and any updates, extensions or successive versions of the Services. Any Feedback you submit is non-confidential and will become the sole property of eToro. We will be entitled to the unrestricted use and dissemination of such Feedback for any purpose, commercial or otherwise, without acknowledgment or compensation to you. You may not use, copy or retransmit anything on our website without our permission. We reserve all rights not expressly granted herein.

17. **YOUR PRIVACY**

Please review our privacy policy located at <https://www.etoro.com/en-us/customer-service/privacy/> ("**Privacy Policy**") for more information about how eToro collects, uses, records and shares your information, including your personal data.

18. **COMMUNICATIONS**

We may send you emails regarding the Services including notices, updates, and amended Terms. We may also send you emails with promotional information and materials regarding eToro's products and services that you may unsubscribe from by following instructions provided in the email. Please review our Privacy Policy for more information.

eToro reserves the right to communicate with you by email, electronic chats, online discussions, telephone, fax, post, newsletters issued by us and/or any other mean of communications, whether such communication is personally addressed to you or generally addressed to all our users. By accepting these Terms you acknowledge and confirm that all such means of communications are deemed acceptable and any such communication so provided shall be deemed to have been received by you. You further hereby consent to your Account information being available on the internet instead of having such information delivered to you by mail or email. You will be able to access account information through the trading platform using your Account credentials. We will display all of your account activity and you will be able to reports of account. Posting of account information on your online Account will be deemed delivery of confirmation and account statements.

19. **FORCE MAJEURE EVENTS**

19.1. **General.** We may, in our reasonable opinion, determine that a Force Majeure Event (as defined below) exists. A Force Majeure Event is a cause or condition beyond our reasonable control, which will include, but is not limited to the following: (i) any act, event or occurrence (including without limitation any act of God, strike, riot or civil unrest, act of terrorism, fire, war (declared or undeclared), industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from providing our Services with respect to one or more of the Supported Digital Currency; (ii) the suspension or closure of any exchange or the nationalization, government sequestration, abandonment or failure of any instrument on which we base, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any such event; (iii) the occurrence of an excessive movement in the level of any transaction or exchange or our anticipation (acting reasonably) of the occurrence of such a movement; (iv) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment or software failure, interruption in telecommunications or Internet services or network provider services; or (v) the failure of any relevant supplier, financial institution intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organization, for any reason, to perform its obligations; or (vi) or error or breach which shall occur in blockchain or in any other networks in which the Digital Currencies are being issued or traded; or (iv) catastrophe or any other occurrence which is beyond our reasonable control ("**Force Majeure Event**").

19.2. **Effect of Force Majeure.** If we determine that a Force Majeure Event exists, we may without notice and at any time, acting reasonably, suspend or modify the application of all or part of these Terms to the extent that the Force Majeure Event makes it impossible or impracticable for us to comply therewith, and we will not be liable in any way to you or to any other person in the event of a Force Majeure Event including for delays, failure in performance or interruption of service which result directly or indirectly from any Force Majeure Event nor for our actions pursuant to this section if we decide to take such action.

20. RISKS WARNINGS

- 20.1. General. The risk of loss in trading or holding Digital Currency can be substantial. You should therefore carefully consider whether trading or holding Digital Currency is suitable for you in light of your financial situation.

You acknowledge that using Digital Currency, their networks and protocols, involves serious risks. It is your duty to learn about all the risks involved with Digital Currency, their protocols and networks. Even if eToro alerts you to some of the risks involved with Digital Currency, their protocols and networks, eToro has no responsibility to alert you to all these risks. eToro has no control over, and makes no representations regarding the value of Digital Currency, or the security of their networks or protocols.

You hereby further acknowledge that the Digital Currencies markets are determined by demand and supply only. The Digital Currencies market is a dynamic arena and their respective prices are often highly unpredictable and volatile. The prices of Digital Currencies is usually not transparent and are frequently highly speculative and susceptible to market manipulation. In the worst case scenario the product could be rendered worthless. Moreover, there is always a risk that changes in the applicable legislative or regulatory regime may adversely affect the use, transfer, exchange, and value of Digital Currencies. Digital Currencies' markets and exchanges are not currently regulated with the same control, and customers are not entitled to the same protections, available in relation to other financial instruments. You are solely responsible for determining whether any contemplated or actioned use of the Services is appropriate based on your personal goals, financial status and risk willingness. We do not guarantee the availability of any exchange rate. We do not guarantee that you will be able to buy and/or sell your Digital Currency on the open market at any particular price or time.

- 20.2. No Advice or Guarantees. The content provided as part of the Services is for informational purposes only, and should not be considered legal or financial advice. We may provide information on the price, range or volatility of Digital Currency and events that have affected the price of Digital Currency, but it should not be considered as investment or financial advice and should not be construed as such. eToro is not acting and cannot act as an advisor, including as to any financial, legal, investment, insurance or tax matters. Any information provided by eToro is for general information only. You are solely responsible for determining whether any contemplated transaction is appropriate for you. You should consult with an attorney or other professional to determine what may be best for your individual needs. eToro does not make any guarantee or other promise as to any results that may be obtained from using the Services. You should not make any investment decision without first consulting your financial advisor and conducting your own research and due diligence.

- 20.3. Internet and Computers Transmission Risks. There are risks associated with utilizing an Internet-based system including, but not limited to, the failure of hardware, software, and Internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information or assets (including your Digital Currencies) stored on your behalf. Additionally, there is a risk of cyber-attacks on the security, integrity or operation of the digital assets' blockchain or other underlying technology.

- 20.4. Blockchain Risks. Since blockchain is an independent public peer-to-peer network and is not controlled in any way or manner by eToro. eToro shall not be responsible for any failure, mistake, error or breach which shall occur in blockchain or in any other networks in which the Digital Currencies are being issued or traded. You will be bound and subject to any change or amendments in the blockchain system and subject to any applicable law which may apply to the blockchain. We make no representation or warranty of any kind, express or implied, statutory or otherwise, regarding the blockchain functionality nor for any breach of security in the blockchain.

- 20.5. Waiver of Risks. You hereby assume, and agree that eToro will have no responsibility or liability for any risks contained herein. You hereby irrevocably waive, release and discharge any and all claims, whether known or unknown to you, against eToro, its affiliates and their respective shareholders, members, directors, officers, employees, agents and representatives related to any of the risks set forth herein.

- 20.6. Operation of Cryptocurrency Protocols. See section 11.

21. DISCLAIMERS AND LIMITATIONS ON LIABILITY

21.1. Disclaimer of Warranties

SUBJECT TO APPLICABLE LAW, OUR SERVICES ARE PROVIDED "AS IS" WITH NO WARRANTY OF ANY KIND, "WITH ALL FAULTS" AND "AS AVAILABLE". YOUR USE OF OUR SERVICES IS AT YOUR SOLE RISK. WE AND OUR LICENSORS, SERVICE PROVIDERS OR SUBCONTRACTORS (IF ANY) MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION: (A) ANY WARRANTY THAT THE SERVICES WILL BE UNINTERRUPTED, ERROR-FREE OR FREE OF HARMFUL COMPONENTS, THAT THE CONTENT WILL BE SECURE OR NOT OTHERWISE LOST OR DAMAGED; (B) ANY IMPLIED WARRANTY OF MERCHANTABILITY, SATISFACTORY

QUALITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT; OR (C) ANY WARRANTY ARISING OUT OF ANY COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE OF TRADE; OR (D) THAT OUR SERVICES, THE BLOCKCHAIN SYSTEM OR THE SERVER THAT MAKES IT AVAILABLE, ARE FREE OF VIRUSES OR ERRORS, THAT ITS CONTENT IS ACCURATE, THAT IT WILL BE UNINTERRUPTED, OR THAT DEFECTS WILL BE CORRECTED. ETORO MAKES NO WARRANTY OR REPRESENTATION AND DISCLAIMS ALL RESPONSIBILITY AND LIABILITY FOR: (I) THE COMPLETENESS, ACCURACY, AVAILABILITY, TIMELINESS, SECURITY OR RELIABILITY OF THE SERVICES OR ANY CONTENT; (II) ANY HARM TO YOUR COMPUTER SYSTEM, LOSS OF DATA, OR OTHER HARM THAT RESULTS FROM YOUR ACCESS TO OR USE OF THE SERVICES OR ANY CONTENT; (III) THE DELETION OF, OR THE FAILURE TO STORE OR TO TRANSMIT, ANY CONTENT AND OTHER COMMUNICATIONS MAINTAINED BY THE SERVICES; AND (IV) WHETHER THE SERVICES WILL MEET YOUR REQUIREMENTS OR BE AVAILABLE ON AN UNINTERRUPTED, SECURE, OR ERROR-FREE BASIS. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED FROM ETORO, ITS AFFILIATES, RELATED COMPANIES, OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, REPRESENTATIVES, PARTNERS, OR LICENSORS (COLLECTIVELY, "RELEASED ENTITIES"), OR THROUGH THE SERVICES, WILL CREATE ANY WARRANTY OR REPRESENTATION. EXCEPT AS EXPRESSLY STATED IN THESE TERMS, WE DISCLAIM ALL WARRANTIES AND CONDITIONS, EXPRESS, IMPLIED, OR STATUTORY, INCLUDING WITHOUT LIMITATION THE IMPLIED WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, AND FITNESS FOR A PARTICULAR PURPOSE. YOU ACKNOWLEDGE THAT YOU HAVE NOT ENTERED INTO THIS AGREEMENT IN RELIANCE UPON ANY WARRANTY OR REPRESENTATION EXCEPT THOSE SPECIFICALLY SET FORTH IN THESE TERMS.

SOME JURISDICTIONS DO NOT ALLOW THE DISCLAIMER OF IMPLIED TERMS IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE DISCLAIMERS IN THIS SECTION MAY NOT APPLY TO YOU.

21.2. Limitations of Liability

21.2.1. IN NO EVENT WILL WE, OUR LICENSORS, SERVICE PROVIDERS OR SUBCONTRACTORS (IF ANY) BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES (INCLUDING, WITHOUT LIMITATION, LOST PROFITS, LOSS OF USE, LOSS OF DATA OR LOSS OF GOODWILL), ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OF USE, OR THE PERFORMANCE OR OPERATION OF OUR SERVICES, YOUR ACCESS TO, DISPLAY OF, USE OF THE SERVICES, OR WITH DELAY OR INABILITY TO ACCESS, DISPLAY OR USE THE SERVICES, ANY COMPUTER VIRUSES, INFORMATION, SOFTWARE, LINKED SITES, PRODUCTS OR SERVICES OBTAINED THROUGH THE SERVICES, OR THE ACT OR OMISSION OF ANY BUSINESS USING OUR SERVICES OR OTHER THIRD PARTY, WHETHER SUCH LIABILITY ARISES FROM ANY CLAIM BASED UPON BREACH OF CONTRACT, BREACH OF WARRANTY, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR OTHERWISE, AND WHETHER OR NOT WE, OUR LICENSORS, SERVICE PROVIDERS OR SUBCONTRACTORS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.

21.2.2. Without prejudice to any other terms of these Terms, we will have no liability to you in relation to any loss, costs or expenses that you suffer as a result of: (a) any delay or change in market conditions before we execute an order or before a transaction is completed; (b) Computer Viruses, spyware, scareware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks, and you should use care in reviewing messages purporting to originate from eToro; or (c) Cyber Attack - the use or operation, as a means for inflicting harm of any computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system. Theft, robbery, burglary, hold up or other criminal taking of a computer, computer system, computer software program, malicious code, computer virus or process or any other electronic system is used in the commission of such act(s); (d) Internet and computers transmission risks; any communication failures, disruptions, errors, distortions or delays you may experience when trading via the Services, howsoever caused; (e) the c/protocols (such as blockchain) failure; (f) from action taken in reliance on material, or information, contained on eToro website or on blockchain systems; or (g) Force Majeure and any other reason beyond our control.

21.2.3. eToro shall not be liable for any and all losses caused by any Third Party.

21.2.4. In no event will the aggregate liability of eToro, our licensors, service providers, or subcontractors for any loss or damage that arises out of, or is connected with, any of the occurrences described above exceed, the amount paid, if any, by you to eToro for the Services in the month before your claim arose. The foregoing limitation applies under any theory of liability, including, without limitation, contract, tort, warranty, negligence or otherwise. The limitation of liability reflects the allocation of risk between the parties. The limitations specified in this Section will survive and apply even if any limited remedy specified in these Terms is found to have failed of its essential purpose. The limitations of liability provided in these Terms inure to the benefit of us, our licensors, service providers and subcontractors.

21.2.5. Always log into your Account through the eToro app/site to review any transactions or required actions if you have

any uncertainty regarding the authenticity of any communication or notice.

21.2.6. We will not be liable, in contract, or tort (including, without limitation, negligence), other than where we have been fraudulent.

21.2.7. Any and all indemnities, warranties, terms and conditions (whether express or implied) are hereby excluded to the fullest extent permitted under the law.

21.2.8. SOME JURISDICTIONS DO NOT ALLOW CERTAIN WARRANTY DISCLAIMERS OR LIMITATIONS ON LIABILITY. ONLY DISCLAIMERS OR LIMITATIONS THAT ARE LAWFUL IN THE APPLICABLE JURISDICTION WILL APPLY TO YOU AND OUR LIABILITY WILL BE LIMITED TO THE MAXIMUM EXTENT PERMITTED BY LAW.

22. **INDEMNIFICATION**

To the maximum extent permitted by law, you agree to defend, indemnify and hold harmless eToro, its affiliates and their respective directors, officers, employees and agents from and against any and all third party claims, actions, suits or proceedings, as well as any and all losses, liabilities, damages, costs and expenses (including reasonable attorney's fees) arising out of or accruing from (a) your use of Services in violation of these Terms, (b) your infringement of any copyright, trademark, trade secret, trade dress, patent or other intellectual property right of any person or defamation of any person or violation of their rights of publicity or privacy, or (c) your failure to secure and keep secret your private credentials or your revealing them to any third party.

eToro will use commercially reasonable efforts to notify you of any such claim, action and investigation or demand that is subject to your indemnification obligation.

23. **SECURITY INTEREST, RIGHT OF SET OFF, LIEN AND POWER OF SALE**

23.1. **Security Interest.** As a continuing security for the performance of all your obligations (whether actual or contingent, present or future) to us you grant to us, with full title guarantee, a first fixed security interest in all the funds in your accounts or any other assets held by us or our nominees on your behalf, including the Digital Currencies held for you by eToro.

23.2. **Right of Set-Off.** All your money, securities, currencies, Digital Currencies and other property which eToro may at any time be holding for you (either individually, jointly with others) are subject to right of set-off by eToro for your liabilities to eToro, including for Taxes we are obligated to pay or collect.

23.3. **General Lien.** In addition and without prejudice to any rights to which we may be entitled under these Terms or any applicable regulations, we shall have a general lien on all assets (including your Digital Currencies available in your Account) held by us or our affiliates or our nominees on your behalf until the satisfaction of your obligations.

23.4. **Title Transfer.** You acknowledge and agree that title in or ownership of a portion or all of your money, securities, currencies, Digital Currencies and other property held for your benefit by us shall be transferred to us to the extent it represents an amount necessary to secure your open positions or cover your actual or future contingent or prospective obligations, such that you will not have a proprietary claim over such assets.

23.5. **Power of Sale.** If an event of default occurs, we may exercise the power to sell all or any part of any assets held in your Account, including your Digital Currencies. We shall be entitled to apply the proceeds of sale or other disposal in paying the costs of such sale or other disposal and in or towards satisfaction of your obligations.

24. **CHOICE OF LAW AND JURISDICTION**

These Terms shall be governed by and construed in accordance with the laws of Delaware notwithstanding any principles of conflicts of law. The state and federal courts located in New Castle County, Delaware shall have sole and exclusive jurisdiction regarding any dispute or claim arising hereunder.

By using our Services, you agree to recognize all electronic and magnetic data and documentation as admissible evidence when settling a dispute between us.

25. **POTENTIAL CONFLICTS OF INTERESTS**

25.1. You accept and confirm that a conflict of interest may arise when the interest of eToro and its affiliates and/or group members competes or may appear to compete with your interests under these Terms.

25.2. Specifically you hereby acknowledge and confirm that:

25.2.1. We may assign or transfer the execution of your Orders to another member of the eToro group or companies;

25.2.2. We may execute at the same time Orders by different users that are opposite to one another;

25.2.3. We may establish business, including without limitation, trading relationships with other issuers of financial instruments and we may have a financial interest in such instruments;

25.2.4. If we act as a counterparty with respect to Conversion Services there may be inherent conflicts of interest; and

25.2.5. We may compensate and/or share our revenues from your activity with our affiliates, partners and/or other similar parties performing marketing activities on our behalf

25.3. eToro shall maintain policies, controls and procedures to manage the identified conflicts of interest. eToro shall undertake ongoing monitoring of business activities to ensure that internal controls are appropriate.

26. ASSIGNMENT

Subject to applicable regulations, eToro may assign these Terms or any of our rights or obligations hereunder to another registered or authorized or unauthorized or unregistered Third Party. You may not assign these Terms or any your rights or obligations hereunder to any other person or entity without our prior written consent.

27. AMENDMENTS OF TERMS AND DISCONTINUANCE OF SERVICES

27.1. We reserve the right to amend, revise, modify, and/or change these Terms and/or the Services at any time. All changes shall take effect immediately and such updated version of these Terms shall be published in our website. You are responsible for checking this page on our website/applications periodically in order to review the current version of these Terms. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your Account. You agree that we shall not be liable to you or any third party for any modification or termination of the Services and/or these Terms, or suspension or termination of your access to the Services, except to the extent otherwise expressly set forth herein.

27.2. We may, in our sole discretion and without liability to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, all or any portion of our Services.

27.3. No provision of these Terms can be amended by you, in any respect, except in writing by eToro, and in entering into these Terms, you agree that you have not relied on, or been otherwise induced by, any matter not contained in such writing. For the avoidance of doubt, our customer support department employees are not authorized to amend or to waive the terms of these Terms in any respect.

28. ERRORS

In the event of an error, whether via our Services or otherwise, we reserve the right to correct such error and revise your transaction accordingly or to cancel the transaction.

29. LANGUAGE OF TERMS AND CONDITIONS

eToro may elect to provide you with these Terms and Conditions and any other documentation, information and communications (“**Communications**”) in various languages. By accepting these Terms and Conditions (in any language) you acknowledge and accept that: (a) eToro’s official language is English; and (b) in the event of any discrepancy or inconsistency between any Communication in English and the same in another language, the Communication in English shall exclusively prevail.

30. ENTIRE AGREEMENT

These Terms, including the Privacy Policy and other terms, policies and guidelines incorporated by reference as well as any other policies published on our website, constitute the entire agreement between you and eToro and govern your use of the Services, superseding any prior agreements between you and eToro with respect to the Services. The following Sections will survive any termination of these Terms: 0, 22, 23 and 24. Termination of these Terms shall not be construed to waive or release any claim that a party was entitled to assert at the time of such termination.

31. INDEPENDENT CONTRACTORS

No third-party beneficiaries; Assignment. eToro and you are not legal partners or agents of each other; instead, our relationship is that of independent contractors. This contract is solely for your and our benefit. It is not for the benefit of any other person, except for permitted successors. You may not assign or delegate these Terms, your obligations, rights or responsibilities. Any attempt by you to do so is void. eToro may assign or delegate these Terms, its obligations, rights and responsibilities, in whole or in part, at any time with or without notice to you.

32. **ENFORCEABILITY**

If any provision of these Terms is found by a court of competent jurisdiction or arbitrator to be invalid or unenforceable, the parties agree that the court or arbitrator should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of these Terms remain in full force and effect. If the court or arbitrator cannot do so, then the parties agree that the court or arbitrator should strike the invalid or unenforceable provisions, and that the remaining provisions be given their full force and effect. If any part of these Terms is unlawful, void or determined to be unenforceable, that part will be deemed severable and will not affect the validity and enforceability of any remaining provisions.

33. **COMPANY USE**

If you are using the Services on behalf of an organization, you are agreeing to these Terms for that organization and representing to eToro that you have the authority to bind that organization to these Terms (in which event, "you" and "your" will refer to that organization). Nevertheless, each individual that uses the Services or accepts these Terms on behalf of an organization agrees that the permissions given to eToro under these Terms, and the restrictions and limitations to the rights of persons and entities using the Services, apply to each such individual. You may use the Services only in compliance with these Terms and only if you have the power to form a contract with eToro and are not barred under any applicable laws from doing so.

34. **INTERPRETATION**

The word "or" as used in these Terms has the meaning equivalent to "and/or". The terms 'include' and 'including' will be deemed to be immediately followed by the phrase "without limitation". Words used in these Terms in the singular, where the context so permits, shall be deemed to include the plural and vice versa. These Terms do not confer any rights or benefits to any third-party beneficiaries. The headings appearing at the beginning of sections have been inserted for identification and reference purposes only and must not be used to construe or interpret these Terms. The word "will" expresses an obligation equivalent to "shall". These Terms will not be construed in favour of or against any party by reason of the extent to which any party participated in the preparation of these Terms. We each agree to contract in the English language. No failure or delay by either party in exercising any right under these Terms will constitute a waiver of that right.

35. **NOTICES**

Except as otherwise specified in these Terms, all notices hereunder shall be in writing and shall be effectively given upon: (i) personal delivery, (ii) delivery of certified or registered mail, or by courier service, (iii) the first business day after sending by email. Notices shall be deemed to have been given, delivered and received upon receipt or attempted delivery (if receipt is refused), as the case may be, and the date of delivery identified by the applicable postal service on any return receipt card or confirmation by courier service, even if such delivery was refused. Notices to you will be addressed using the contact information you provided to us in connection with your Account. Notices to us will be address to us at our contact information below. Either party may update their contact information for notice purposes by giving the other party appropriate notice under this Section.

Our address for notices: 221 River St. 9 Floor, Hoboken, NJ 07030.

36. **CONTACT DETAILS AND CUSTOMER SUPPORT SERVICES**

eToro is committed to disclose information to its customers which may impact and/or be of material significance to its customers and we strive to provide the most professional customer support services required in order to protect its customers interest: if you find any inaccurate, not concise, misleading, insufficient or otherwise have any concern, you are welcome to contact us with any questions or concerns at the following link: <https://www.etoro.com/en-us/customer-service>. For technical questions and troubleshooting, please visit <https://www.etoro.com/en-us/customer-service>. For more information on how to file a complaint with us or about our complaint handling procedures, please visit <https://www.etoro.com/en-us/help>.

Appendix 1

Prohibited Use, Prohibited Businesses and Conditional Use

Prohibited Use

You may not use your Account to engage in the following categories of activity (“**Prohibited Uses**”). The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of the Services involves a Prohibited Use, or have questions about how these requirements apply to you, please contact us at <https://www.etoro.com/en-us/customer-service/>. By opening an Account, you confirm that you will not use your Account to do any of the following:

- **Investment Activity:** Making statements as to your eligibility to provide investment advice, portfolio management or any other services or activities which may require a license, registration or notification in your state of residency or in the residency states of our users.
- **Endorsements:** Making statements that eToro or its affiliates endorse, maintain any control or guarantee the accuracy or completeness of any content published, posted or shared by you with other users.
- **Unlawful Activity:** Activity which would violate, or assist in violation of, any law, statute, ordinance, or regulation (including any AML regulation), sanctions programs administered in the countries where eToro conducts business, or which would involve proceeds of any unlawful activity; publish, distribute or disseminate any unlawful material or information.
- **Abusive Activity:** Actions which impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to the eToro website that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to the eToro website, other users’ Accounts, computer systems or networks connected to the eToro website, through password mining or any other means (such as a bot, a spider, or periodic caching of information stored by eToro); use Account information of another party to access or use the eToro website; or transfer your Account access or rights to your account to a third party, unless by operation of law or with the express permission of eToro; modify, alter, tamper with, repair or otherwise create derivative works of the Services; damage, disable, overburden, or impair the Services (or any network connected to the Services); use the Services in any manner or for any purpose other than as expressly permitted by these Terms, the Privacy Policy, any eToro user guides and policies available via the Services.
- **Abuse Other Users:** Interfere with another individual’s or entity’s access to or use of any Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; incite, threaten, facilitate, promote, or encourage hate, racial intolerance, or violent acts against others; harvest or otherwise collect information from the eToro platform about others, including without limitation email addresses, without proper consent
- **Fraud:** Activity which operates to defraud eToro, eToro users, or any other person; provide any false, inaccurate, or misleading information to eToro.
- **Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance; engage in phishing schemes or forgery or other similar falsification or manipulation of data.
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of eToro intellectual property, name, or logo, including use of eToro trade or service marks, without express consent from eToro or in a manner that otherwise harms eToro or the eToro brand; any action that implies an untrue endorsement by or affiliation with eToro.
- Engage in transactions relating to money laundering, terrorist financing, proliferation of weapons of mass destruction; human trafficking; any goods or services that are illegal or the promotion, offer or marketing of which is illegal or that are offered in connection with illegal, obscene or pornographic content, depict children or minors in sexual postures, depict means of propaganda or signs of unconstitutional organizations glorifying war or violating human dignity; any goods or services, promotion, offer or marketing of which would violate copyrights, industrial property rights or other rights of any person; archaeological findings; drugs, narcotics or hallucinogens; weapons of any kind; illegal gambling services; Ponzi, pyramid or any other “get rich quick” schemes; goods that are subject to any trade embargo; media that is harmful to minors and violates laws and, in particular, the provision in respect of the protection of minors; body parts or human remains;

protected animals or protected plants; weapons or explosive materials; or any other illegal goods, services or transactions.

- **Prohibited Trading Techniques:**

Circumvention & Reverse Engineering. You shall not unlawfully access or attempt to gain access, reverse engineer or otherwise circumvent any security measures that we have applied to our system.

Artificial Intelligence Software. It is absolutely prohibited to use any software, at our sole discretion, which purpose is to apply any kind of artificial intelligence analysis to our system relating to the use of our Services.

Abusive trading technique. You shall not engage in trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices, or taking advantage of internet delays (such as scalping or sniping). You are also prohibited from entering into transactions or combinations of transactions which taken together or separately are for the purpose of manipulating our platform for gain.

Prohibited Businesses

In addition to the Prohibited Uses described above, the following categories of businesses, business practices, and sale items are barred from the Services (“**Prohibited Businesses**”). Most Prohibited Businesses categories are imposed by Card Network rules or the requirements of our banking providers or processors. The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of the Services involves a Prohibited Business, or have questions about how these requirements apply to you, please contact us at <https://www.eto.com/en-us/customer-service>.

By opening an Account, you confirm that you will not use the Services in connection with any of following businesses, activities, practices, or items:

- **Investment and Credit Services:** Securities brokers; mortgage consulting or debt reduction services; credit counseling or repair; real estate opportunities; investment schemes
- **Restricted Financial Services:** Check cashing, bail bonds; collections agencies.
- **Intellectual Property or Proprietary Rights Infringement:** Sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder
- **Counterfeit or Unauthorized Goods:** Unauthorized sale or resale of brand name or designer products or services; sale of goods or services that are illegally imported or exported or which are stolen
- **Regulated Products and Services:** Marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid; online prescription or pharmaceutical services; age restricted goods or services; weapons and munitions; gunpowder and other explosives; fireworks and related goods; toxic, flammable, and radioactive materials; products and services with varying legal status on a state-by-state basis
- **Drugs and Drug Paraphernalia:** Sale of narcotics, controlled substances, and any equipment designed for making or using drugs, such as bongs, vaporizers, and hookahs
- **Pseudo-Pharmaceuticals:** Pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local or national regulatory body
- **Substances designed to mimic illegal drugs:** Sale of a legal substance that provides the same effect as an illegal drug (e.g., salvia, kratom)
- **Adult Content and Services:** Pornography and other obscene materials (including literature, imagery and other media); sites offering any sexually-related services such as prostitution, escorts, pay-per view, adult live chat features
- **Multi-level Marketing:** Pyramid schemes, network marketing, and referral marketing programs
- **Unfair, predatory or deceptive practices:** Investment opportunities or other services that promise high rewards; Sale or resale of a service without added benefit to the buyer; resale of government offerings without authorization or added value; sites that we determine in our sole discretion to be unfair, deceptive, or predatory towards consumers
- **High risk businesses:** any businesses that we believe poses elevated financial risk, legal liability, or violates card network or bank policies

Conditional Use

Express written consent and approval from eToro must be obtained prior to using the Services for the following categories of business or use ("**Conditional Uses**"). Consent may be requested by contacting us at <https://www.etoro.com/en-us/customer-service/>. eToro may also require you to agree to additional conditions, make supplemental representations and warranties, complete enhanced onboarding procedures, and operate subject to restrictions if you use the Services in connection with any of following businesses, activities, or practices:

- **Money Services:** Money transmitters, Digital Currency transmitters; currency or Digital Currency exchanges or dealers; gift cards; prepaid cards; sale of in-game currency unless the merchant is the operator of the virtual world; act as a payment intermediary or aggregator or otherwise resell any of the Services
- **Charities:** Acceptance of donations for non-profit enterprise
- **Games of Skill:** Games which are not defined as gambling under these Terms or by law, but which require an entry fee and award a prize
- **Religious/Spiritual Organizations:** Operation of a for-profit religious or spiritual organization