

## METAL X USER AGREEMENT

Welcome to METAL X! This is a User Agreement between You (also referred to herein as “Client,” “User,” or “You” or “Customer”) and Metallicus, Inc. or **Metal Financial Services, OU, Estonia (“Metal X”)** to the extent applicable according to User’s residence, with its principal place of business at Harju maakond, Tallinn, Lasnamae Innnaosa, Peterburi tee 47. 11415, and its global affiliates (collectively, “METAL X” “Metal,” “us,” “we,” or “our” ). This User Agreement ("**Agreement**") governs your use of the services provided by METAL X described below ("**METAL X Services**" or "**Services**"). By signing up to use an account through the Metal X Website (collectively the "**METAL X Site**"), you agree that you have read, understand, and accept all of the terms and conditions contained in this Agreement including Section 8.2. "Arbitration; Waiver of Class Action", as well as our <https://metalx.com/privacy-policy>, METAL X PRIVACY POLICY, all other Policies as set forth in our General Terms and Service.

THESE TERMS INCLUDE AN AGREEMENT TO RESOLVE DISPUTES BY ARBITRATION ON AN INDIVIDUAL BASIS AND THUS PROHIBIT CLASS ACTION CLAIMS. PLEASE REFER TO [SECTION 24](#) FOR ADDITIONAL DETAILS. **The Additional Agreements are incorporated into and made a part of these Terms. If you do not agree to these Terms (including all applicable Additional Agreements), please do not click the “I accept” box or use any of the Services or create an Account.**

**As with any asset, the value of Digital Assets can go up or down and there can be a substantial risk that you lose money buying, selling, holding, or investing in digital currencies. You should carefully consider whether trading or holding Digital Assets is suitable for you in light of your financial condition. METAL X is not registered with the U.S. Securities and Exchange Commission and does not offer securities services in the United States or to U.S. persons.**

*Last updated: JULY 10th 2020*

## PART 1: GENERAL USE

### 1. Account Setup

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**1.1. Eligibility.** To be eligible to use the METAL X Services, you must be at least 18 years old, and reside in the United States or the European Union.

**1.2 Registration of METAL X Account.** You must register for a METAL X account to use the METAL X Services (a "METAL X Account" or "Account"). By using a METAL X Account, you agree and represent that you will use METAL X only for yourself, and not on behalf of any third party, with the prior approval from METAL X. You are fully responsible for all activity that occurs under your METAL X Account. We may, in our sole discretion, refuse to open a METAL X Account, or limit the number of METAL X Accounts that you may hold or suspend or terminate any METAL X Account or the trading of specific Digital Asset in your account in our sole discretion.

**1.4. Identity Verification. The information provided by User shall determine the level of Service and the limits and benefits provided to such User ("Tier")** The User will provide certain information, including her real name, address, date of birth, Social Security number, government-issued photo identification, and email address. Upon positive verification of the requested User information by a third-party compliance vendor for "Know Your Customer" and sanctions screening, Metal will establish a Metal X Wallet for the User. During registration for your METAL X Account, you agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crimes and permit us to keep a record of such information in strict compliance with regulatory agencies. You must complete certain verification procedures before you are permitted to use the METAL X Services. Your access to one or more METAL X Services and the limits that apply to your use of the METAL X Services, may be altered as a result of information collected about you on an ongoing basis which shall be the basis of the tier of trading you are assigned to. The information we request may include certain personal information, including, but not limited to, your real name, username, alias, address, telephone number, e-mail address, date of birth, taxpayer identification number, a government identification, and in some cases (where permitted by law), special categories of personal data, such as your biometric information. In providing us with this or any other information that may be required, you confirm that the information is accurate and authentic. You agree to keep us updated if any of the information you provide changes. **You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to credit reference and fraud prevention or financial crime agencies and that these agencies may respond to our inquiries in full. This is an identity check only and should have no adverse effect on your credit rating.** Further, you authorize your wireless operator (AT&T, Sprint, T-Mobile, US Cellular, Verizon, or any other branded wireless operator) to use your mobile number, name, address, email, network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI) and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided to METAL X with your wireless operator account profile information for the duration of the business relationship. See our METAL X PRIVACY POLICY at <https://metalx.com/privacy-policy> for how we treat your data.

**1.5. Access.** A User will establish her Metal X Wallet by registering with Metal through Metal's website ("Site"). The Site will be separate from Metal Pay's website. To access the METAL X

Services, you must have the necessary equipment (such as a smartphone or laptop) and the associated telecommunication service subscriptions to access the Internet. The METAL X Services can be accessed directly using the METAL X Site. Access to METAL X Services may become degraded or unavailable during times of significant volatility or volume. This could result in the inability to buy or sell for periods of time and may also lead to support response time delays. Although we strive to provide you with excellent service, we do not represent that the METAL X Site or other METAL X Services will be available without interruption and we do not guarantee that any order will be executed, accepted, recorded, or remain open. METAL X shall not be liable for any losses resulting from or arising out of transaction delays.

## 2. Wallet and Custodial Services

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**2.1. Wallet Services.** As part of your METAL X Account, METAL X will provide qualifying users access to a hosted METAL X Wallet(s) for holding Digital Assets (“**METAL X Wallet**”).

A Metal X Wallet will be a custodial wallet, meaning that Metal will have control over the Digital Assets held in the Metal X Wallet and will have the ability and authority, upon a User’s instructions, to access and transfer the Digital Assets held in the Metal X Wallet. In addition, Metal will have the ability to independently take action in accordance with U.S. regulations, including BSA/AML regulations, and block/suspend the digital assets held in a User’s Metal X Wallet. For example, Metal will be authorized to block a withdrawal request by a User if the Company’s blockchain risk analysis monitoring system detects factors indicative of potential fraud, money laundering, or terrorist financing.

**2.2. METAL X Wallet.** Your METAL X Wallet allows you to store, track, transfer, and manage your balances of Digital Currency. As used throughout, “**Digital Asset**” means only those particular Digital Assets listed as available to trade or custody in your METAL X Account (also referred to as “**Supported Digital Assets**” or “Cryptocurrency(ies). Digital Assets, as used in these Terms are synonymous with the terms “Cryptocurrency,” “convertible virtual currency,” and “virtual currency.” The term also applies to the “stable coins” that would be supported by Metal X.

Services and supported Digital Assets may vary by jurisdiction. We securely store Digital Asset private keys, which are used to process transactions, in a combination of online and offline storage. As a result of our security protocols, it may be necessary for us to retrieve private keys or related information from offline storage in order to facilitate a Digital Asset Transfers in accordance with your instructions, and you acknowledge that this may delay the initiation or crediting of such Digital Asset Transfers. You may elect to use other Services, such as the METAL X Vault, which allow you to set withdrawal time-delays and create other conditions around the custody and transfer of your Digital Assets. Additional rules associated with such product(s) and service(s) may apply. Only Metal X will have the authority to access the Digital Assets held in any Metal X Wallet because Metal, and only Metal X, will hold the private keys to

the digital assets. Users will not have independent authority to transfer their Digital Assets into or out of their Metal X Wallet; rather, the Company will transfer the Digital Assets to and from a Metal X Wallet based on the User's instructions.

**2.3. Supported Digital Assets.** Your METAL X Account is intended solely for proper use of Supported Digital Assets as designated on the Site. *Under no circumstances should you attempt to use your METAL X Wallet to store, send, request, or receive Digital Assets we do not support. METAL X assumes no responsibility in connection with any attempt to use your METAL X Wallet with Digital Assets that we do not support.* Users will only be able to deposit specific "stablecoins" (Digital Assets with a value supported by fiat currency held by the issuer of the assets) such as USDT, TUSD, USDC and/or PAX. Subject to Metal's compliance and trading rules, and in accordance with all terms of the Metal X User agreement, Users will be able to exchange platform-supported Digital Assets with other Users or, in certain cases, Metal, and transfer Digital Assets to another User's Metal X Wallet or to any external digital wallet, subject to the Company's Compliance and AML policy. Initially, Users will be unable to deposit or otherwise receive fiat currency into the Metal X. Wallet. 4 Accordingly, Users will not be able to purchase or sell digital assets for fiat currency, or transfer fiat currency to or from their Metal X Wallet. If you have any questions about which Digital Assets we currently support, please visit

**2.4. Supplemental Protocols Excluded.** Unless specifically announced on the METAL X Site or other official public statement of METAL X, Supported Digital Assets excludes all other protocols and/or functionality which supplement or interact with the Supported Digital Asset . This exclusion includes but is not limited to: meta coins, colored coins, side chains, or other derivative, enhanced, or forked protocols, tokens, or coins or other functionality, such as staking, protocol governance, and/or any smart contract functionality, which may supplement or interact with a Digital Asset we support. Do not use your METAL X Account to attempt to receive, request, send, store, or engage in any other type of transaction or functionality involving any such protocol as METAL X is not configured to detect, secure, or process these transactions and functionality. Any attempted transactions in such items will result in loss of the item. *You acknowledge and agree that supplemental protocols are excluded from Supported Digital Asset and that METAL X has no liability for any losses related to supplemental protocols.*

**2.5 Operation of Digital Asset Protocols.** We do not own or control the underlying software protocols which govern the operation of Digital Assets supported on our platform. Generally, the underlying protocols are open source, and anyone can use, copy, modify, and distribute them. We assume no responsibility for the operation of the underlying protocols and we are not able to guarantee the functionality or security of network operations. In particular, the underlying protocols may be subject to sudden changes in operating rules (including "forks"). Any such material operating changes may materially affect the availability, value, functionality, and/or the name of the Digital Asset you store in your METAL X Wallet. METAL X does not control the timing and features of these material operating changes. It is your responsibility to make yourself aware of upcoming operating changes and you must carefully consider publicly available information and information that may be provided by METAL X in determining whether to

continue to use a METAL X Account for the affected Digital Asset. In the event of any such operational change, METAL X reserves the right to take such steps as may be necessary to protect the security and safety of assets held on the METAL X platform, including temporarily suspending operations for the involved digital assets and other necessary steps; METAL X will use its best efforts to provide you notice of its response to any material operating change by email on the Site or social media; however, such changes are outside of METAL X's control and may occur without notice to METAL X. METAL X's response to any material operating change is subject to its sole discretion and includes deciding not to support any new digital currency, fork, or other actions. ***You acknowledge and accept the risks of operating changes to Digital Asset protocols and agree that METAL X is not responsible for such operating changes and not liable for any loss of value you may experience as a result of such changes in operating rules. You acknowledge and accept that METAL X has sole discretion to determine its response to any operating change and that we have no responsibility to assist you with unsupported currencies or protocols.***

**2.6. Digital Asset Custody and Title.** All Digital Assets held in your METAL X Wallet are custodial assets held by METAL X for your benefit, as described in further detail below.

**2.6.1 Ownership.** Title to Digital Asset shall at all times remain with you and shall not transfer to METAL X. As the owner of Digital Asset in your Digital Wallet, you shall bear all risk of loss of such Digital Currency. METAL X shall have no liability for Digital Asset fluctuations. None of the in your METAL X Wallet are the property of, or shall or may be loaned to, METAL X; METAL X does not represent or treat assets in User's METAL X Wallets as belonging to METAL X. METAL X may not grant a security interest in the Digital Asset held in your METAL X Wallet. Except as required by a facially valid court order, or except as provided herein, METAL X will not sell, transfer, loan, hypothecate, or otherwise alienate Digital Asset in your METAL X Wallet unless instructed by you.

**2.6.2 Control.** You control the Digital Assets held in your METAL X Wallet. At any time, subject to outages, downtime, and other applicable policies, you may withdraw your Digital Asset by sending it to a different blockchain address. As long as you continue to custody your Digital Assets with METAL X, METAL X shall retain control over electronic private keys associated with blockchain addresses operated by METAL X, including the blockchain addresses that hold your Digital Assets.

**2.6.3 Acknowledgement of Risk.** You acknowledge that Digital Assets are not subject to protections or insurance provided by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation.

**2.6.4 Digital Assets Not Segregated.** In order to more securely custody assets, METAL X may use shared blockchain addresses, controlled by METAL X, to hold Digital Assets held on behalf of customers and/or held on behalf of METAL X. Although we maintain separate ledgers for Client and METAL X accounts, METAL X shall have no obligation to segregate by blockchain address Digital Assets owned by you from Digital Assets owned by other customers or by METAL X.

### 3. Payment Services, Purchase & Sale Transactions

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**3.1. Purchase or Sale of Digital Assets.** When you purchase (buy) Digital Assets from METAL X (or from a third-party using METAL X) this transaction is intended to effect a sale of Digital Asset. You can purchase (buy) Digital Asset using: Digital Assets held in certain METAL X Wallets, as permitted by METAL X, (a "**Valid Payment Method**"). Your purchase must follow the relevant instructions on the METAL X Site. METAL X reserves the right to cancel any transaction not confirmed by you within five (5) seconds after METAL X quotes a transaction price. A purchase of Digital Asset using a Valid Payment Method generally will initiate on the business day we receive your instructions. Purchased Digital Asset will be deposited in your METAL X Wallet as soon as funds have settled to METAL X. You can sell Digital Assets and instruct METAL X to deposit funds into your METAL X or, where supported, a METAL X Wallet. Digital Asset purchases and sales are collectively referred to herein as "**Digital Asset Transactions**" or "Transactions". If METAL X cannot complete your Digital Asset Transaction for any reason (such as price movement, failure of Metal X to respond, or an order exceeding the maximum order withdrawal size), METAL X will reject the order and notify you of such rejection. You will not be charged for a rejected transaction.

Users will be able to execute multiple types of orders through Metal X. These orders include limit orders, market orders, stop-limit orders, and stop-loss orders. To purchase a Digital Asset through a limit order, for instance, a User (the "Purchaser") will place the order through the Site for a specific amount of a Digital Asset for a specific price and above. When a User places a limit order, the amount of funds (i.e., Digital Assets) needed to complete the transaction will be locked in her Metal X Wallet. Upon confirmation, Metal will match orders, meaning that the Purchaser will receive her requested amount of Digital Asset from another User who has confirmed a willingness to sell that amount of a Digital Asset (the "Seller"). The Seller will receive the purchase price for the Digital Asset, which Metal will deposit into the Seller's Metal X Wallet as a Digital Asset, not fiat currency. If the order is cancelled or unmatched, the funds are unlocked back into the User's Metal X Wallet. Therefore, there are no pooled transactions. The reverse mechanic is followed for Sellers who initiate a limit order.

If there is insufficient liquidity to match buy and sell orders, Metal X may provide liquidity using its own market-making services. Alternatively, Metal X may purchase certain Digital Assets from third-party exchanges to fulfill orders. When Metal X serves as a market maker, it will receive the sale price of the transaction or the Digital Assets being sold, depending on whether it serves as a Purchaser or a Seller. Digital Assets transferred to Metal X in such cases will be deposited in one of Metal X's operating wallets. The Digital Assets Metal X owns will be held in Metal X's own digital wallets; these METALX Digital Assets will not be commingled with any User's Digital Assets. Similarly, any Fees that Metal X will charge in connection with its Services will be held in its operating accounts.

**3.2. Fees.** Users will pay a trading fee, “Fee(s)” for their transactions. The Fee will depend on a variety of factors that will be predetermined and disclosed by Metal to Users. In general, METAL X makes money when you purchase or sell Digital Assets on our Site. A full list of METAL X Fees for your METAL X Account can be found below. By using METAL X Services you agree to pay all applicable Fees. METAL X reserves the right to adjust its pricing and fees and any applicable waivers at any time. We will always notify you of the pricing and fees which apply to your transaction when you authorize the transaction and in each receipt we issue to you. We may charge network fees (miner fees) to process a Digital Asset Transaction on your behalf. We will calculate the network fee in our discretion, although we will always notify you of the network fee at or before the time you authorize the Digital Asset Transaction.

3.3 Users will be able to pay these Fees with specific Digital Assets, including Metal’s own Digital Asset, MTL. Users who pay their Fees with MTL will pay lower fees than if they used other Digital Assets to cover the trading Fee. Additionally, Users will receive discounts on their trading Fees for holding certain amounts of MTL in the Metal X Wallets for certain periods of time as provided for in the Tiered Fee Schedule below. For a limited time, Metal X may offer promotions and rebates to such Tiered Fee Schedule.

### Metal X Fees

Buy(“bid”) or Sell(“ask”) transaction orders placed via our Metal X interface (each, an “Order”) are subject to the rates herein.

Metal X determines trading fees for all Orders using a *maker-taker* fee model. Liquidity-taking Order Fees are different than liquidity-making Order Fees.

### Maker/Taker

If you place a market or a limit Order that is filled immediately, this Order takes liquidity from the marketplace. Therefore, you are considered a **taker** and will be charged a **taker Fee**.

If you place a limit Order that is not filled immediately, but instead rests on the order book, your Order adds liquidity to the marketplace and, therefore, you are considered a **maker** and will be charged a **maker Fee**.

**One Order could be subject to both maker and taker Fees.** If you place a limit Order that is partially filled immediately, you will be charged a **taker Fee** on the **filled portion**. With the remainder of your Order resting on the order book, you will be charged a maker Fee if/when it is filled.

Your Fee rate for all Metal X trading pairs is determined by your tier status. For a very limited time only, the Fee rate for all Metal X trading pairs will be promoted at Tier 10x as designated below.

Tier rankings are from 1x-10x:

- **Tier 1x** is the baseline status for all users who DO NOT select the option to use MTL to cover trading fees.

- **Tier 2x** is for users who select to pay fees with MTL, from there the tiers are based on the amount of MTL held in a user's account.

*The Fee rate will be recalculated every day at midnight UTC (4pm PST / 5pm PDT) and applied to all Orders going forward from that time.*

## Metal X Trading Tiers & Fees

*\*\*A negative (-) fee denotes a rebate\*\**

<b><u>Tier</u></b>	<b><u>Volume in BTC (30 days)</u></b>	<b><u>Maker/Taker</u></b>
1x	<40 BTC	0.20% / 0.25%
2x	≥40 BTC	0.05% / 0.075%
3x	≥70BTC	0.04% / 0.07%
4x	≥100 BTC	0.03% / 0.07%
5x	≥250 BTC	0.01% / 0.065%
6x	≥500 BTC	0.00% / 0.0625%
7x	≥1,000 BTC	-0.01% / 0.055%
8x	≥2,500 BTC	-0.02% / 0.0525%
9x	≥5,000 BTC	-0.03% / 0.05%
10x	≥10,000 BTC	-0.035% / 0.05%

## Metal X Withdrawal Fees

To withdraw Digital Assets from Metal X, users incur network & handling charges in the form of Withdrawal Fees. These Withdrawal Fees are subject to change at any time due to network conditions.

Please find all Fees and promotions on Fees at:

<https://metalx.com/fees>

### 3.4 Current Supported Digital Asset Trading Pairs as of the date of these Terms:

BCH/BTC  
EOS/BTC  
ETH/BTC  
LTC/BTC  
MTL/BTC  
XPR/BTC  
XRP/BTC  
BCH/USDT  
BTC/USDT  
BSV/USDT  
ETH/USDT  
LTC/USDT  
MTL/USDT  
XPR/USDT  
XRP/USDT

**3.5. Revocation.** When you give us instructions to purchase (buy) Digital Assets, you cannot withdraw your consent to that purchase unless the purchase is not scheduled to occur until a future date e.g. you set up a recurring purchase of Digital Asset (a "**Future Transaction**"). In the case of a Future Transaction, you may withdraw your consent up until the end of the business day before the date that the Future Transaction is scheduled to take place. To withdraw your consent to a Future Transaction, follow the instructions on the METAL X Site.

**3.6. Unauthorized and Incorrect Transactions.** When a Digital Asset Transaction occurs using your credentials, we will assume that you authorized such Transaction, unless you notify us otherwise. If you believe you did not authorize a particular Transaction or that a Transaction was incorrectly carried out, you must immediately contact us as soon as possible either by email free of charge at or by phone at +1 (877)-477-0148. (international call charges may apply). It is your responsibility to regularly check your METAL X Wallet balances and monitor your transaction history regularly to ensure you have made all Transactions to your Account and if not for you notify us as soon as possible of any unauthorized or incorrect transactions to our support team. We are not responsible for any claim for unauthorized or incorrect transactions unless you have notified us in accordance with this section.

**3.7. Account Information.** You will be able to see your METAL X Wallet balances using the METAL X Site under Settings. You can also see your transaction history using the METAL X Site, including (i) the amount (and currency) of each Digital Asset Transaction, (ii) a reference to the identity of the payer and/or payee (as appropriate), (iii) any fees charged (excluding any spread, or margin, over the prevailing market rate on METAL X's trading platform), (iv) if applicable, the rate of exchange, and the amount (in the new currency) after exchange (where you are the payer) or the amount (in the original currency) before the exchange (where you are the payee), and (v) the date of each Digital Asset Transaction.

**3.8. Consent to access, processing and storage of your personal data.** You consent to us accessing, processing and retaining any personal information you provide to us for the purpose of us providing METAL X Services to you. This consent is not related to, and does not affect, any rights or obligations we or you have in accordance with data protection laws, privacy laws and regulations. You can withdraw your consent at any time by closing your account with us. However, we may retain and continue to process your personal information for other purposes. Please see our [PRIVACY LINK FOR METAL X](https://metalx.com/privacy-policy) at <https://metalx.com/privacy-policy> for further information about how we process your personal data, and the rights you have in respect of this.

**3.9. Reversals & Cancellations.** You cannot cancel, reverse, or change any transaction marked as complete or pending. If your payment is not successful, you authorize METAL X, in its sole discretion, either to cancel the transaction, including your METAL X Wallet balances or other linked accounts, in any amount necessary to complete the transaction. You are responsible for maintaining an adequate balance. We reserve the right to refuse to process, or to cancel or reverse, any Digital Asset Transaction or Transfers in our sole discretion, even after the Digital Asset Transactions have been debited from your account(s), if we suspect the Transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a subpoena, court order, or other government order; if we reasonably suspect that the transaction is erroneous; or if METAL X suspects the transaction relates to Prohibited Use or a Prohibited Business as set forth below. In such instances, METAL X will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the cancelled transaction.

#### 4. Digital Asset Transfers

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**4.1. In General.** If you have sufficiently verified your identity, your METAL X Wallet enables you to send Supported Digital Asset to, and request, receive, and store Supported Digital Asset from, third parties by giving instructions through the METAL X Site. Your transfer of Supported Digital Assets between your METAL X Wallets (including wallets off the METAL X Site) and to and from third parties is a “**Digital Asset Transfer**”.

**4.3. Pending Transactions.** Once a Digital Asset Transfer is submitted to a Digital Asset network, the transaction will be unconfirmed and remain in a pending state for a period of time sufficient to confirmation of the transaction by the Digital Asset network. A Digital Asset Transfer is not complete while it is in a pending state. Pending Digital Asset Transfers that are initiated from a METAL X Account will reflect a pending transaction status and are not available to you for use on the METAL X platform or otherwise while the transaction is pending.

**4.4. Inbound Digital Asset Transfers.** When you or a third party sends Digital Asset to a METAL X wallet from an external wallet not hosted on METAL X (“**Inbound Transfers**”), the

person initiating the transaction is solely responsible for executing the transaction properly, which may include, among other things, payment of sufficient network or miner's fees in order for the transaction to be successful. Insufficient network fees may cause an Inbound Transfer to remain in a pending state outside of METAL X's control and we are not responsible for delays or loss incurred as a result of an error in the initiation of the transaction and have no obligation to assist in the remediation of such transactions. **YOU ARE RESPONSIBLE FOR ALL TRANSACTIONS ON YOUR METAL X ACCOUNT. CHECK DESIGNATED RECIPIENT AND AMOUNT. By initiating an Inbound Transfer, you attest that you are transacting in a Supported Digital Asset which conforms to the particular METAL X wallet into which Digital Assets are directed. For example, if you select an Ethereum wallet address to receive funds, you attest that you are initiating an Inbound Transfer of Ethereum alone, and not any other currency such as Bitcoin or Ethereum Classic. METAL X incurs no obligation whatsoever with regard to unsupported Digital Asset sent to a METAL X Account or Supported Digital Asset sent to an incompatible METAL X Wallet. Erroneously transmitted funds will be lost.** We recommend customers send a small amount of Supported Digital Asset as a test prior to initiating a send of a significant amount of Supported Digital Currency. METAL X may from time to time determine types of Digital Assets that will be supported or cease to be supported.

**4.5. Withdrawal Outbound Digital Asset Transfers.** When you send Digital Assets from your METAL X Account to an external wallet ("**Outbound Transfers**"), such transfers are executed at your instruction by METAL X. You should verify all transaction information prior to submitting instructions to us. METAL X shall bear NO liability or responsibility in the event you enter an incorrect blockchain destination address. We do not guarantee the identity or value received by a recipient of an Outbound Transfer. Digital Asset Transfers cannot be reversed once they have been broadcast to the relevant Digital Asset network, although they may be in a pending state, and designated accordingly, while the Transaction is processed by network operators. METAL X does not control the Digital Asset network and makes no guarantees that a Digital Asset Transfer will be confirmed by the network. We may refuse to process or cancel any pending Outbound Digital Asset Transfers as required by law or any court or other authority to which METAL X is subject in any jurisdiction in our sole discretion. Additionally, we may require you to wait some amount of time after completion of a Transaction before permitting you to use further METAL X Services and/or before permitting you to engage in transactions beyond certain volume limits.

**4.6. Transfers to a Recipient Email Address.** METAL X allows you to initiate a Digital Asset Transfer to a METAL X customer by designating that customer's email address. If you initiate a Digital Asset Transfer to an email address, and the recipient does not have an existing METAL X Account, we will invite the recipient to open a METAL X Account. If the recipient does not open a METAL X Account within 30 days, we will return the relevant Digital Asset to your METAL X Wallet.

**4.8. Third Party.** We have no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase from a third party (including other users of METAL X Services). We are not responsible for ensuring that a third party buyer or a seller you transact with will 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 using Digital Asset transferred using the METAL X Services, or if you have a dispute with such third party, you should 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 METAL X Support at <https://support.metalx.com> so that we may consider what action to take, if any.

**4.9 Debts.** In the event that there are outstanding amounts owed to us hereunder, including in your METAL X Account, METAL X reserves the right to debit your METAL X Account or METAL X Pro Account accordingly and/or to withhold amounts from funds you may transfer from your METAL X Pro Account to your METAL X Account for any Fees owed to METAL X.

## 5. Platinum Services for Institutions

**5.1 Generally.** In addition to the Services above, the following services ("**Platinum Services**") may be made available by METAL X to users that fulfill certain eligibility criteria.

**5.2. METAL X Platinum Services.** METAL X Platinum Services are services related to METAL X Platinum order matching platform for Institutions. If you are eligible and elect to use the METAL X Platinum Services, you must establish a METAL X Platinum Account at Settings and meet all verification for that specific Service Tier. ("**METAL X Platinum Account**" or "Trading Account"). The provisions of this Section 5. apply to your use of such METAL X Platinum Services in addition to the other applicable provisions of this Agreement, including without limitation the releases, indemnities, disclaimers, limitations of liability, prohibited use, dispute resolution, and cancellation policies set forth above you accept and agree to be bound by the Trading Rules and METAL X Trading Fees.

**5.2.1 METAL X Platinum Account.** You may not sell, lease, furnish or otherwise permit or provide access to your Trading Account to any other entity or to any individual that is not your employee or agent. You accept full responsibility for your employees' or agents' use of METAL X Platinum, whether such use is directly through the METAL X website or by other means. You understand and agree that you are responsible for any and all orders, trades, and other instructions entered into METAL X Platinum including identifiers, permissions, passwords, and security codes associated with your METAL X Platinum Account.

**5.2.2 Order Books.** METAL X Platinum Services offer an order book for various Digital Currency Digital Asset trading pairs (each an "**Order Book**"). Refer to your METAL X Platinum Account to determine which Order Books are available to you.

**5.2.3 Current Available Trading Pairs ("Order Book")** as of the this version of the Terms

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BCH/BTC  
EOS/BTC  
ETH/BTC  
LTC/BTC  
MTL/BTC  
XPR/BTC  
XRP/BTC  
BCH/USDT  
BTC/USDT  
BSV/USDT  
ETH/USDT  
LTC/USDT  
MTL/USDT  
XPR/USDT  
XRP/USDT

## 6. Data Protection and Security

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**6.1. Personal Data.** User acknowledges that METAL X may process personal data in relation to the User (if you are an individual), and personal data that you have provided or in the future provide to us in relation to your employees and other associated or other individuals, in connection with this Agreement, or the METAL X Services. Accordingly, the User represents and warrants that: (i) her disclosure to us of any personal data relating to individuals other than yourself was or will be made in accordance with all applicable data protection and data privacy laws, and those data are accurate, up to date and relevant when disclosed; (ii) before providing any such personal data to us, she has read and understood our Privacy Policy, which is available and, in the case of personal data relating to an individual other than yourself, have (or will at the time of disclosure have) provided a copy of that METAL X PRIVACY POLICY at (as amended from time to time), to that individual; and (iii) if from time to time we provide the User with a replacement version of the Privacy Policy, METAL X PRIVACY POLICY [at https://metalx.com/privacy-policy](https://metalx.com/privacy-policy) she will promptly read that notice and provide a copy to any individual whose personal data she has provided to us.

**6.2. Security Breach.** If you suspect that your METAL X Account or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and / or METAL X (together a "Security Breach"), you must notify METAL X Support as soon as possible by email at <https://support.metalx.com>

and continue to provide accurate and up to date information throughout the duration of the Security Breach. You must take any steps that we reasonably require to reduce, manage or report any Security Breach. Failure to provide prompt notification of any Security Breach may be taken into account in our determination of the appropriate resolution of the matter.

## 7. General Use, Prohibited Use, Death of Account Holder and Termination

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**7.1. Limited License.** We grant you a limited, nonexclusive, nontransferable license, subject to the terms of this Agreement, to access and use the METAL X Services, METAL X Site, and related content, materials, information (collectively, the "Content") solely for purposes approved by METAL X from time to time. Any other use of the METAL X Site or Content is expressly prohibited and all other right, title, and interest in the METAL X Services, METAL X Site or Content is exclusively the property of METAL X and its licensors. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of the Content, in whole or in part without the prior written consent of METAL X. "METAL X.com", "METAL X", "METAL X Platinum", and all logos related to the METAL X Services or displayed on the METAL X Site are either trademarks or registered marks of METAL X or its licensors. You may not copy, imitate or use them without METAL X's prior written consent.

**7.2. Website Accuracy.** Although we intend to provide accurate and timely information on the METAL X Site, the METAL X Site (including, without limitation, the Content) 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 METAL X Site are your sole responsibility and we shall have no liability for such decisions. Information provided by third parties, including historical price and supply data for Digital Assets, is for informational purposes only and METAL X makes no representations or warranties to its accuracy. 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 METAL X Site,

**7.3. Promotions.** From time to time, METAL X may make available special offers or conduct promotions for qualifying Users. Subject to applicable laws, METAL X or the issuer of a Digital Asset subject to an offer or promotion may establish qualifying criteria to participate in any special promotion its sole discretion. METAL X may revoke any special offer at any time without notice. Once Digital Asset has been deposited in a user's METAL X Wallet, that Digital Asset becomes the property of the METAL X user with all applicable property rights, including those noted in Section 2.2 of this Agreement. METAL X shall have no obligation to make special offers available to all customers. METAL X makes no recommendation and does not provide any advice about the value or utility of any Digital Asset subject to a promotion.

**7.4. Third-Party Applications.** If, to the extent permitted by METAL X from time to time, you grant express permission to a third party to access or connect to your METAL X Account(s), either through the third party's product or service or through the METAL X Site, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. You are fully responsible for all acts or omissions of any third party with access to your METAL X Account(s). Further, you acknowledge and agree that you will not hold METAL X responsible for, and will indemnify METAL X from, any liability arising out of or related to any act or omission of any third party with access to your METAL X Account(s). You may change or remove permissions granted by you to third parties with respect to your METAL X Account(s) at any time through the tabs on the Account Settings page on the METAL X Site.

**7.5. Prohibited Use.** In connection with your use of the METAL X Services, and your interactions with other users, and third parties you agree and represent you will not engage in any defined herein. We reserve the right at all times to monitor, review, retain and/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 and/or suspend your METAL X Account(s) and/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 and/or a Prohibited Business.

**7.6. Withdrawal Transaction Limits.** The use of all METAL X Services is subject to a limit on the amount of volume, stated in U.S. Dollar terms, you may transact or transfer in a given period (e.g., daily). To view your User permissions and Withdrawal limits, login to your METAL X Account(s) and visit Settings on your Metal X Account for verification account statements . Your Transaction limits may vary depending on your payment method, identity verification steps you have completed, and other factors required for your Tier of Services. METAL X reserves the right to change applicable limits as we deem necessary in our sole discretion. If you wish to raise your withdrawal limits beyond the posted amounts, you may submit a request at <https://support.metalx.com>

DIGITAL ASSET TIERED ACCOUNTS AND TRANSACTION LIMITS FOR  
METAL X IN THE UNITED STATES

<u>KYC Tiers &amp; data/ documents collected</u>	<u>User Permissions</u>
A <ul style="list-style-type: none"> <li>○ Email address</li> </ul>	<ul style="list-style-type: none"> <li>● View only</li> </ul>
B <ul style="list-style-type: none"> <li>○ Tier A plus:</li> <li>○ Full Name</li> <li>○ Address, including State of Residence</li> <li>○ Phone Number</li> <li>○ Date of birth</li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdraw - \$999/day maximum &amp; \$5,000/month</li> <li>● Fiat deposit/withdrawal - disabled</li> </ul>
C <ul style="list-style-type: none"> <li>○ Tiers A plus B plus:</li> <li>○ Last four of SSN. Full SSN verified by third parties with customer consent.</li> <li>○ Purpose of account &amp; Third party?</li> <li>○ Document collect + validate: Government Issued ID</li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdrawal - up to \$10,000 USD equivalent/day &amp; up to \$100,000 USD equivalent/month</li> <li>● Fiat deposit/withdrawal - disabled</li> </ul>
D <ul style="list-style-type: none"> <li>● Tiers A plus B plus C plus:</li> <li>● Source of funds/wealth</li> <li>● Net worth</li> <li>● Employer &amp; Occupation</li> <li>● Expected trade volume, deposits &amp; withdrawals</li> <li>● Document collect + validate: Source of funds + proof of address verification (pay stub, bank statement)</li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdrawal - up to \$50,000 USD equivalent/day &amp; up to \$300,000 USD equivalent/month</li> <li>● Fiat deposit/withdrawal - disabled</li> </ul>

**DIGITAL ASSET TIERED ACCOUNTS AND TRANSACTION LIMITS FOR METAL X IN THE EU**

We may require you to submit additional information about yourself or your business, provide records, and arrange for meetings with METAL X staff (such process, "Enhanced Due Diligence"). METAL X reserves the right to charge you costs and fees associated with Enhanced Due Diligence, provided that we notify you in advance of any such charges accruing. In 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 Enhanced Due Diligence.

**7.7. Suspension, Termination, and Cancellation.** METAL X may: (a) suspend, restrict, or terminate your access to any or all of the METAL X Services, and/or (b) deactivate or cancel your METAL X Account(s) if: (i) We are so required by a facially valid subpoena, court order, or binding order of a government authority; (ii) We reasonably suspect you of using your METAL X Account(s) in connection with a ; (iii) Use of your METAL X Account(s) is subject to any pending litigation, investigation, or government proceeding and/or we perceive a

heightened risk of legal or regulatory non-compliance associated with your Account activity; (iv) Our service partners are unable to support your use; (v) You take any action that METAL X deems as circumventing METAL X's controls, including, but not limited to, opening multiple METAL X Accounts or abusing promotions which METAL X may offer from time to time; or (vi) You breach our Terms of Service.

If METAL X suspends or closes your account or terminates your use of METAL X Services for any reason, we will provide you with notice of our actions unless a court order or other legal process prohibits METAL X from providing you with such notice. You acknowledge that METAL X'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 METAL X's risk management and security protocols. You agree that METAL X is under no obligation to disclose the details of its risk management and security procedures to you.

You will be permitted to transfer Digital Asset associated with your Hosted METAL X Wallet(s) for ninety (90) days after Account deactivation or cancellation unless such transfer is otherwise prohibited (i) under the law, including but not limited to applicable sanctions programs, or (ii) by a facially valid subpoena or court order. You may cancel your METAL X Account(s) at any time by withdrawing all balances. You will not be charged for canceling your METAL X Account(s), although you will be required to pay any outstanding Fees owed to METAL X. You authorize us to cancel or suspend any pending transactions at the time of cancellation.

**7.8. Death of Account Holder.** For security reasons, if we receive legal documentation confirming your death or other information leading us to believe you have died, we will freeze your METAL X Account and during this time, no transactions may be completed until:(i) your designated fiduciary has opened a new METAL X Account, as further described below, and the entirety of your METAL X Account has been transferred to such new account, or (ii) we have received proof in a form satisfactory to us that you have not died. If we have reason to believe you may have died but we do not have proof of your death in a form satisfactory to us, you authorize us to make inquiries, whether directly or through third parties, that we consider necessary to ascertain whether you have died. Upon receipt by us of proof satisfactory to us that you have died, the fiduciary you have designated in a valid Will or similar testamentary document will be required to open a new METAL X Account. If you have not designated a fiduciary, then we reserve the right to (i) treat as your fiduciary any person entitled to inherit your METAL X Account, as determined by us upon receipt and review of the documentation we, in our sole and absolute discretion, deem necessary or appropriate, including (but not limited to) a Will, a living trust or a Small Estate Affidavit, or (ii) require an order designating a fiduciary from a court having competent jurisdiction over your estate. In the event we determine, in our sole and absolute discretion, that there is uncertainty regarding the validity of the fiduciary designation, we reserve the right to require an order resolving such issue from a court of competent jurisdiction before taking any action relating to your METAL X Account. Pursuant to the above, the opening of a new METAL X Account by a designated fiduciary is mandatory following the death of a METAL X Account owner, and you hereby agree that your fiduciary will be required to open a new METAL X Account and provide the information required under Section 2 of this Agreement in order to gain access to the contents of your METAL X Account.

**7.9. Unclaimed Property.** If METAL X is holding funds (Digital Assets) in your account, and METAL X is unable to contact you and has no record of your use of the Services for several years, applicable law may require METAL X to report these funds (Digital Assets) as unclaimed property to the applicable jurisdiction. If this occurs, METAL X will try to locate you at the address shown in our records, but if METAL X is unable to locate you, it may be required to deliver any such funds to the applicable state or jurisdiction as unclaimed property.

**7.10. Relationship of the Parties.** METAL X is an independent contractor for all purposes. Nothing in this Agreement shall be deemed or is intended to be deemed, nor shall it cause, you and METAL X to be treated as partners, joint ventures, or otherwise as joint associates for profit, or either you or METAL X to be treated as the agent of the other.

**7.11. Privacy of Others; Marketing.** If you receive information about another User through the METAL X Services, you must keep the information confidential and only use it in connection with the METAL X Services. You may not disclose or distribute a User's information to a third party or use the information except as reasonably necessary to effectuate a transaction and other functions reasonably incidental thereto such as support, reconciliation and accounting unless you receive the user's express consent to do so. You may not send unsolicited email to a User through the METAL X Services.

**7.12. Password Security; Contact Information.** You are responsible for creating a strong password and maintaining adequate security and control of any and all IDs, passwords, hints, personal identification numbers (PINs), API keys or any other codes that you use to access the METAL X Services. Any loss or compromise of the foregoing information and/or your personal information may result in unauthorized access to your METAL X Account(s) by third-parties and the loss or theft of any Digital Asset and/or funds held in your METAL X Account(s)). You are responsible for keeping your email address and telephone number up to date in your Account Profile in order to receive any notices or alerts that we may send you. **You should never allow remote access or share your computer screen with someone else when you are logged on to your METAL X Account. METAL X will never under any circumstances ask you for your IDs, passwords, or 2-factor authentication codes. We assume no responsibility for any loss that you may sustain due to compromise of account login credentials due to no fault of METAL X and/or failure to follow or act on any notices or alerts that we may send to you.** In the event you believe your METAL X Account(s) information has been compromised, contact METAL X Support immediately at <https://support.metalx.com> or report your claim by phone at 18774770148.

**7.14. Taxes.** It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions you conduct through the METAL X Services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities. Your Transaction history is available through your METAL X Account(s).

**7.15. No Investment Advice or Brokerage.** For the avoidance of doubt, METAL X does not provide investment, tax, or legal advice, nor does METAL X broker trades on your behalf. All METAL X trades are executed automatically, based on the parameters of your order instructions

and in accordance with posted Trade execution procedures, and you are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax professional regarding your specific situation. METAL X may provide educational information about Supported Digital Asset, as well as Digital Assets not supported by METAL X, in order to assist users in learning more about such DigitalAssets. Information may include, but is not limited to, blog posts, articles, links to to third-party content, news feeds, tutorials, and videos. The information provided on this website or any third-party sites does not constitute investment advice, financial advice, trading advice, or any other sort of advice, and you should not treat any of the website's content as such. METAL X does not recommend that any Digital Asset should be bought, earned, sold, or held by you. Before making the decision to buy, sell or hold any Digital Asset, you should conduct your own due diligence and consult your financial advisors before making any investment decision. METAL X will not be held responsible for the decisions you make to buy, sell, or hold Digital Asset based on the information provided by METAL X.

## 8. Customer Feedback, Queries, Complaints, and Dispute Resolution

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**8.1. Contact METAL X.** If you have feedback, or general questions, contact us via our Customer Support webpage at <https://support.metalpay.com/support/home>.

When you contact us please provide us with your name, address, and any other information we may need to identify you, your METAL X Account(s), and the transaction on which you have feedback or questions.

If you believe your account has been compromised, you may also report your claim by calling 1(877-477-0148) METAL X requires that all legal documents (including civil subpoenas, complaints, and small claims) be served on our registered agent for service of process. Current contact information for our registered agent in each state.

Please note that our registered agent will accept service only if the entity identified as the recipient of the document is identical to the entity registered with the Secretary of State and for which our registered agent is authorized to accept service. By accepting service of a legal document, METAL X does not waive any objections we may have and may raise in response to such document.

**8.2. Formal Complaint Process.** If you have a dispute with METAL X (a “Complaint”), you agree to contact METAL X through our support team to attempt to resolve any such dispute amicably.

### **8.3. Arbitration; Waiver of Class Action**

**This Arbitration Agreement includes, without limitation, disputes arising out of or related to the interpretation or application of the Arbitration Agreement, including the enforceability, revocability, scope, or validity of the Arbitration Agreement or any portion of the Arbitration Agreement. All such matters shall be decided by an arbitrator and not by a court or judge in the applicable respective jurisdiction to the extent applicable to your use.**

**CLASS ACTION WAIVER: TO THE EXTENT PERMISSIBLE BY LAW, ALL CLAIMS MUST BE BROUGHT IN A PARTY'S INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS, COLLECTIVE ACTION, OR REPRESENTATIVE PROCEEDING (COLLECTIVELY "CLASS ACTION WAIVER"). THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS OR ENGAGE IN ANY CLASS ARBITRATION. YOU ACKNOWLEDGE THAT, BY AGREEING TO THESE TERMS, YOU AND METAL X ARE EACH WAIVING THE RIGHT TO A TRIAL BY JURY AND THE RIGHT TO PARTICIPATE IN A CLASS ACTION.**

By agreeing to these Terms, you agree that you are required to resolve any claim that you may have against any Metal entity on an individual basis in arbitration, as set forth in this **Agreement to Arbitrate**. This will preclude you from bringing any class, collective, or representative action against any Metal X entity, and also preclude you from participating in or recovering relief under any current or future class, collective, consolidated, or representative action brought against any Metal X entity by someone else.

You and each of the Metal X Parties agree that any claim or dispute at law or equity arising out of or relating to (a) these Terms or the existence, breach, termination, enforcement, interpretation or validity thereof, or (b) your access to or use of the Service at any time, whether before or after the date you agreed to these Terms will be resolved in accordance with the Agreement to Arbitrate provisions set forth below. Please read this information carefully. Among other things it:

- Affects your rights and will impact how claims you and we have against each other are resolved.
- Includes a **Prohibition of Class and Representative Actions and Non-Individualized Relief** pursuant to which you agree to waive your right to participate in a class action, representative, collective, or consolidated lawsuit against us.

***Our Agreement***

You and Metal X each agree that any and all disputes or claims arising out of or relating to (a) these Terms or the existence, breach, termination, enforcement, interpretation or validity thereof, or (b) your access to or use of the Services at any time, whether before or after the date you agreed to these Terms, including without limitation federal and state statutory claims, common law claims, and those based in contract, tort, fraud, misrepresentation or any other legal theory, shall be resolved exclusively through final and binding arbitration, rather than in court, except that you may assert claims in small claims court, if your claims qualify and so long as the matter remains in such court and advances only on an individual (non-class, non-representative) basis. This Agreement to Arbitrate is intended to be broadly interpreted.

***Prohibition of Class and Representative Actions and Non-Individualized Relief***

You and Metal X agree that each of us may bring claims against the other only on an individual basis and not as a plaintiff or class member in any purported class, consolidated, collective, or representative action or proceeding. Unless both you and Metal X agree otherwise, the arbitrator(s) may not consolidate or join more than one person's or party's claims and may not otherwise preside over any form of a consolidated, representative, collective, or class proceeding. Also, the arbitrator(s) may award relief (including monetary, injunctive and declaratory relief) only in favor of the individual party seeking relief and only to the extent necessary to provide relief necessitated by that party's individual claim(s). Any relief awarded cannot affect any other Metal X Users.

## *Arbitration Procedures*

Arbitration is more informal than a lawsuit in court. Arbitration uses a neutral arbitrator or arbitrators instead of a judge or jury, and court review of an arbitration award is very limited. However, the arbitrator(s) can award the same damages and relief on an individual basis that a court can award to an individual. The arbitrator(s) also must follow the terms of these Terms as a court would. All issues are for the arbitrator(s) to decide, except that issues relating to arbitrability, the scope or enforceability of this Agreement to Arbitrate, or the interpretation of the **Prohibition of Class and Representative Actions and Non-Individualized Relief** section above, shall be for a court of competent jurisdiction to decide.

The arbitration will be conducted by the American Arbitration Association (referred to as the "AAA") under its rules and procedures, including the AAA's Consumer Arbitration Rules and the Supplementary Procedures for Consumer Related Disputes (the "AAA Rules") (as applicable), as modified by this Agreement to Arbitrate. The AAA Rules are available at [www.adr.org](http://www.adr.org). Notwithstanding any choice of law or other provision in these Terms, the parties agree and acknowledge that this Agreement to Arbitrate evidences a transaction involving interstate commerce and that the Federal Arbitration Act, 9 U.S.C. § 1 et seq. ("FAA"), will govern its interpretation and enforcement and proceedings pursuant thereto. It is the intent of the parties that the FAA and AAA Rules shall preempt all state laws to the fullest extent permitted by law. If the FAA and AAA Rules are found to not apply to any issue that arises under this Agreement to Arbitrate or the enforcement thereof, then that issue shall be resolved under the laws of the state of California. A party who intends to seek arbitration must first send the other party, by certified mail, a completed Notice of Dispute. You should send this notice to Metal X at: General Counsel at Metallicus Inc. 660 4<sup>th</sup> Street #107, San Francisco, CA 94107. We will send any notice to you to the address we have on file associated with your Account. It is your responsibility to keep your address up to date. All information called for in the notice must be provided

including a description of the nature and basis of the claims the party is asserting and the relief sought.

If you and Metal X are unable to resolve the claims described in the notice within 30 days after the notice is sent, you or Metal X may initiate arbitration proceedings. A form for initiating arbitration proceedings is available on the AAA's website at [www.adr.org](http://www.adr.org).

The arbitration shall be held in the county in which you reside or at another mutually agreed location. If the value of the relief sought is \$10,000 or less, you or Metal X may elect to have the arbitration conducted by telephone or based solely on written submissions, which election shall be binding on you and Metal X subject to the discretion of the arbitrator(s) to require an in-person hearing, if the circumstances warrant. In cases where an in-person hearing is held, you or Metal X may attend by telephone, unless the arbitrator(s) require otherwise. Any settlement offer made by you or Metal X shall not be disclosed to the arbitrator(s).

The arbitrator(s) will decide the substance of all claims in accordance with applicable law, including recognized principles of equity, and will honor all claims of privilege recognized by law. The arbitrator(s) will not be bound by rulings in prior arbitrations involving different customers of ours but is/are bound by rulings in prior arbitrations involving the same customer to the extent required by applicable law. The award of the arbitrator(s) shall be final and binding, and judgment on the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof.

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### *Costs of Arbitration*

Payment of all filing, administration, and arbitrator fees will be governed by the AAA's rules, unless otherwise stated in this Agreement to Arbitrate. If the value of the relief sought is \$10,000 or less, at your request, we will pay all filing, administration, and arbitrator fees associated with the arbitration. Any request for payment of fees by Metal X should be submitted by mail to the AAA along with your Demand for Arbitration and Metal X will make arrangements to pay all necessary fees directly to the AAA. If the value of the relief sought is more than \$10,000 and you are able to demonstrate that the costs of accessing arbitration will be prohibitive as compared to the costs of accessing a court for purposes of pursuing litigation on an individual basis, Metal X will pay as much of the filing, administration, and arbitrator fees as the arbitrator(s) deem necessary to prevent the cost of accessing the arbitration from being prohibitive. In the event the arbitrator(s) determine the claim(s) you assert in the arbitration to be frivolous, you agree to reimburse Metal X for all fees associated with the arbitration paid by us on your behalf that you otherwise would be obligated to pay under the AAA's rules.

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### *Severability*

With the exception of any of the provisions in the **Prohibition of Class and Representative Actions and Non-Individualized Relief** section above, if a court decides that any part of this Agreement to Arbitrate is invalid or unenforceable, the other parts of this Agreement to Arbitrate shall still apply. If a court decides that any of the provisions in the **Prohibition of Class and Representative Actions and Non-Individualized Relief** section above is invalid or unenforceable, then the entirety of this Agreement to Arbitrate shall be null and void, but the remainder of these Terms will continue to apply.

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***Future Amendments to this Agreement to Arbitrate***

Notwithstanding any provision in the Terms to the contrary, you and we agree that if we make any amendment to this Agreement to Arbitrate (other than an amendment to any notice address or website link provided herein) in the future, that amendment shall not apply to any claim that was filed in a legal proceeding against Metal X prior to the effective date of the amendment. The amendment shall apply to all other disputes or claims governed by this Agreement to Arbitrate that have arisen or may arise between you and Metal X. We will notify you of amendments to this Agreement to Arbitrate by posting the amended terms on the Site at least 21 days before the effective date of the amendments and by providing notice through email. If you do not agree to these amended terms, you may close your Account with us within the 21-day period and you will not be bound by the amended terms.

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**8.3 b. For Users in the European Union: The Arbitration Court of the Estonian Chamber of Commerce and Industry**

All disputes arising out of or in connection with the present contract shall be finally settled by arbitration in accordance with the Rules of the Arbitration Court of the Estonian Chamber of Commerce and Industry.

8.3.1. The Parties shall attempt to resolve all disputes relating to this Agreement by negotiations.

8.3.2. If the Parties fail to resolve the disputes relating to this Agreement through negotiations, the dispute shall be conclusively resolved in the Arbitration Court of the Chamber of Commerce and Industry of Estonia in Tallinn (hereinafter: the “Arbitration Court”) in accordance with the Rules of the Arbitration Court. The dispute shall be resolved on the basis of the laws of Estonia. The language of the Arbitration Court shall be Estonian.

8.3.3. The Arbitration Court shall consist of 3 (three) members. Each Party shall appoint one arbitrator within the time period prescribed by the Council of the Arbitration Court of the Chamber of Commerce and Industry of Estonia. Each Party shall ask the arbitrator chosen by him to appoint a third arbitrator together with the arbitrator chosen by the other Party, who shall be the chairman of the Arbitration Court in the resolution of the dispute. If the arbitrators appointed by the Parties fail to choose a third arbitrator within the time period prescribed by the Council of the Arbitration Court of the Chamber of Commerce and Industry of Estonia, the third arbitrator who shall also be the chairman of the Arbitration Court shall be appointed by the Council of the Arbitration Court of the Chamber of Commerce and Industry. If the Parties fail to form the Arbitration Court in accordance with the provisions of this Article and

the Rules of the Arbitration Court, the Arbitration Court shall be formed by the Council of the Chamber of Commerce and Industry of Estonia.

8.3.4. The award of the Arbitration Court shall be final and binding upon the Parties.

## 9. General Provisions

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**9.1. Computer Viruses.** We shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses or other malicious code 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 should use care in reviewing messages purporting to originate from METAL X. Always log into your METAL X Account(s) through the METAL X Site to review any transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.

**9.2. Release of METAL X; Indemnification.** If you have a dispute with one or more Users of the METAL X Services, you release METAL X, its affiliates and service providers, and each of their respective officers, directors, agents, joint ventures, employees and representatives from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. You agree to indemnify and hold METAL X, its affiliates and Service Providers, and each of its or their respective officers, directors, agents, joint ventures, employees and representatives, harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this Agreement or your violation of any law, rule or regulation, or the rights of any third party.

**9.3. Limitation of Liability; No Warranty.** IN NO EVENT SHALL METAL X, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE (A) FOR ANY AMOUNT GREATER THAN THE VALUE OF THE SUPPORTED DIGITAL ASSET ON DEPOSIT IN YOUR METAL X ACCOUNT(S) OR (B) FOR ANY LOST PROFITS, DIMINUTION IN VALUE OR BUSINESS OPPORTUNITY, ANY LOSS, DAMAGE, CORRUPTION OR BREACH OF DATA OR ANY OTHER INTANGIBLE PROPERTY OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH AUTHORIZED OR UNAUTHORIZED USE OF THE METAL X SITE OR THE METAL X SERVICES, OR THIS AGREEMENT, EVEN IF AN AUTHORIZED REPRESENTATIVE OF METAL X HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS

ESSENTIAL PURPOSE, EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF METAL X'S GROSS NEGLIGENCE, FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW. THIS MEANS, BY WAY OF EXAMPLE ONLY (AND WITHOUT LIMITING THE SCOPE OF THE PRECEDING SENTENCE), THAT IF YOU CLAIM THAT METAL X FAILED TO PROCESS A BUY OR SELL TRANSACTION PROPERLY, YOUR DAMAGES ARE LIMITED TO NO MORE THAN THE VALUE OF THE SUPPORTED DIGITAL ASSET AT ISSUE IN THE TRANSACTION, AND THAT YOU MAY NOT RECOVER FOR LOST PROFITS, LOST BUSINESS OPPORTUNITIES, DIMINUTION IN VALUE OR OTHER TYPES OF SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES IN EXCESS OF THE VALUE OF THE SUPPORTED DIGITAL ASSET AT ISSUE IN THE TRANSACTION. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

THE METAL X SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, METAL X SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. THE OPERATION OF OUR WEBSITES OR APPS MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL. METAL X DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE SITE, ANY PART OF THE METAL X SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. METAL X DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. METAL X MAKES NO REPRESENTATIONS OR WARRANTIES REGARDING THE AMOUNT OF TIME NEEDED TO COMPLETE PROCESSING BECAUSE THE SERVICES ARE DEPENDENT UPON MANY FACTORS OUTSIDE OF OUR CONTROL, SUCH AS DELAYS IN THE BANKING SYSTEM. EXCEPT FOR THE EXPRESS STATEMENTS SET FORTH IN THIS AGREEMENT, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF THE METAL X SERVICES AND METAL X SITE. WITHOUT LIMITING THE FOREGOING, YOU HEREBY UNDERSTAND AND AGREE THAT METAL X WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO: (A) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL ASSET PRICE DATA, (B) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA, OR (C) INTERRUPTION IN ANY SUCH DATA. YOU ARE SOLELY RESPONSIBLE FOR YOUR INTERACTION WITH OR RELIANCE ON ANY OTHER USER OF OUR SERVICE OR THEIR CONDUCT.

METAL X MAKES NO REPRESENTATIONS ABOUT THE ACCURACY, ORDER, TIMELINESS OR COMPLETENESS OF HISTORICAL DIGITAL ASSET PRICE DATA AVAILABLE ON THE METAL X SITE.

SOME STATES DO NOT ALLOW THE DISCLAIMER OF IMPLIED WARRANTIES, SO SOME OR ALL OF THE FOREGOING DISCLAIMERS MAY NOT APPLY TO YOU BY OPERATION OF LAW. LIMITATION OF LIABILITY. THE METAL PARTIES' (AS DEFINED IN SECTION 21) LIABILITY UNDER THESE TERMS IS LIMITED WITH RESPECT TO YOUR ACCOUNTS AND YOUR USE OF THE SERVICES. IN NO EVENT SHALL THE METAL PARTIES BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL, PUNITIVE, CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS), OR TAXES ARISING OUT OF OR IN CONNECTION WITH ANY OF THE SERVICES OR THESE TERMS (HOWEVER ARISING, INCLUDING NEGLIGENCE), UNLESS AND TO THE EXTENT PROHIBITED BY LAW. OUR LIABILITY TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES INCURRED BY YOU IN CONNECTION WITH YOUR USE OF OUR SERVICES OR THESE TERMS. IN ADDITION, TO THE EXTENT PERMITTED BY APPLICABLE LAW, THE METAL PARTIES ARE NOT LIABLE, AND YOU AGREE NOT TO HOLD THE METAL PARTIES RESPONSIBLE, FOR ANY DAMAGES OR LOSSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF DIGITAL ASSETS, GOODWILL, OR REPUTATION, PROFITS, TAXES, OR OTHER INTANGIBLE LOSSES OR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES) RESULTING DIRECTLY OR INDIRECTLY FROM: (1) YOUR USE OF, OR YOUR INABILITY TO USE, THE SERVICES; (2) DELAYS OR DISRUPTIONS IN THE SERVICES; (3) VIRUSES OR OTHER MALICIOUS SOFTWARE OBTAINED BY ACCESSING THE SERVICES OR ANY WEBSITE OR SERVICE LINKED TO THE SERVICES; (4) GLITCHES, BUGS, ERRORS, OR INACCURACIES OF ANY KIND IN THE SERVICES OR IN THE INFORMATION AND GRAPHICS OBTAINED FROM THEM; (5) THE CONTENT, ACTIONS, OR INACTIONS OF THIRD PARTIES; (6) A SUSPENSION OR OTHER ACTION TAKEN WITH RESPECT TO YOUR ACCOUNTS; OR (7) YOUR NEED TO MODIFY YOUR PRACTICES, CONTENT, OR BEHAVIOR, OR YOUR LOSS OF OR INABILITY TO DO BUSINESS, AS A RESULT OF CHANGES TO THESE TERMS OR OUR POLICIES. THIS IS A COMPREHENSIVE LIMITATION OF LIABILITY THAT APPLIES TO ALL LOSSES AND DAMAGES OF ANY KIND (WHETHER INDIRECT, GENERAL, SPECIAL, CONSEQUENTIAL, INCIDENTAL, EXEMPLARY OR OTHERWISE, INCLUDING, WITHOUT LIMITATION, LOSS OF DATA, INCOME OR PROFITS), WHETHER THE CLAIM IS BASED ON CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY OR ANY OTHER LEGAL THEORY, EVEN IF AN AUTHORIZED REPRESENTATIVE OF METAL OR ANOTHER RELEASED PARTY HAS BEEN ADVISED OF OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, AND WITHOUT REGARD TO THE SUCCESS OR EFFECTIVENESS OF OTHER REMEDIES, PROVIDED THAT THIS LIMITATION OF LIABILITY DOES NOT APPLY IF THE METAL PARTIES ARE EITHER GROSSLY NEGLIGENT OR ENGAGE IN INTENTIONAL MISCONDUCT.

IF YOU ARE A NEW JERSEY RESIDENT, the provisions of this Section 9.3 are intended to apply only to the extent permitted under New Jersey law.

**9.4. Entire Agreement.** This Agreement, the Privacy Policy [at https://metalx.com/privacy-policy](https://metalx.com/privacy-policy) and Appendices incorporated by reference herein comprise the entire understanding and agreement between you and METAL X as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of this Agreement), and every nature between and among you and METAL X.

**9.5. Amendments.** We may amend or modify this Agreement by posting on the METAL X Site or emailing to you the revised Agreement, and the revised Agreement shall be effective at such time. 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 METAL X Services, or suspension or termination of your access to the METAL X Services, except to the extent otherwise expressly set forth herein. If the revised Agreement includes a material change, we will endeavor to provide you advanced notice via our website and/or email before the material change becomes effective.

**9.6. Assignment.** You may not transfer or assign any rights or obligations you have under these Terms without Metal X's prior written consent. Metal X may transfer or assign these Terms or any right or obligation under these Terms at any time. Any assignment in violation of these Terms is null and void. We reserve the right to assign our rights without restriction, including without limitation to any METAL X affiliates or subsidiaries, or to any successor in interest of

**9.7. Severability.** If any provision of this Agreement shall be determined to be invalid or unenforceable by a court of competent jurisdiction or under any rule, law, or regulation of any local, state, or federal government agency, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of this Agreement shall not be affected. The remaining provisions of these Terms shall remain in full force and effect.

**9.8. Change of Control.** In the event that METAL X is acquired by or merged with a third party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control.

**9.9. Survival.** All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement, including, without limitation, sections pertaining to suspension or termination, METAL X Account cancellation, debts owed to METAL X, general use of the METAL X Site, disputes with METAL X, and general provisions, shall survive the termination or expiration of this Agreement.

**9.10. Governing Law.** If you are a User in the United States, You agree that the laws of the State of Delaware, without regard to principles of conflict of laws, will govern this Agreement and any claim or dispute that has arisen or may arise between you and METAL X, except to the extent governed by federal law. If you are a User in the EU, You agree that the laws of the Republic of Estonia.

**9.11. Force Majeure.** We shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, significant market volatility, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

**9.12. Non-Waiver of Rights.** This Agreement shall not be construed to waive rights that cannot be waived under applicable state transmission laws in the state where you are located.

APPENDIX 1: US States and EU country list and MX KYC tiers per Estonian regulator: EU Countries/residents serviced:

Metal X U.S. at launch - 35 states of the United States of America (36 with Texas with removed stablecoins from the Order Book in that state), plus 2 territories and Washington DC (a federal district).

1. Alaska
2. Arizona
3. Arkansas
4. California
5. Colorado
6. Delaware
7. Florida
8. Illinois (added Jan 2019)
9. Indiana
10. Iowa
11. Kansas (added Jan 2019)
12. Kentucky
13. Maine
14. Maryland
15. Massachusetts
16. Michigan
17. Minnesota
18. Mississippi
19. Missouri
20. Montana
21. Nebraska
22. Nevada
23. New Hampshire
24. New Jersey
25. North Dakota
26. Ohio
27. Oklahoma
28. Pennsylvania (added Jan 2019)
29. South Carolina
30. Tennessee
31. Texas (added Jan 2019)
32. Utah
33. Virginia
34. Washington DC\* (a federal district)
35. West Virginia
36. Wisconsin
37. Wyoming
38. Puerto Rico\* (territory)
39. US Virgin Islands\* (territory)

European Union permitted country list and Metal X KYC tiers per Estonian regulator

Albania  
Austria  
Belgium  
Bosnia & Herzegovina  
Bulgaria  
Croatia  
Cyprus  
Czech Republic  
Denmark  
Estonia  
Finland  
France  
Germany  
Greece  
Hungary  
Iceland  
Ireland  
Italy  
Latvia  
Liechtenstein - Switzerland  
Lithuania  
Luxembourg  
Malta  
Monaco - France  
Montenegro  
Netherlands  
Norway  
Poland  
Portugal  
Romania  
San Marino - Italy  
Serbia  
Slovakia  
Slovenia  
Spain  
Sweden  
Switzerland  
Turkey  
United Kingdom

## APPENDIX 2: Verification Procedures and Limits for Individuals in the United States and in the European Union

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As a regulated financial service company operating in the US we are required to identify users on our platform. This ensures we remain in compliance with KYC/AML laws in the jurisdictions in which we operate, something that is necessary for us to be able to continue to offer Digital Assets exchange services to our customers. METAL X collects and verifies information about you in order to: (a) protect METAL X and the community from fraudulent users, and (b) to keep appropriate records of METAL X's customers. Your daily or weekly Conversion limits, METAL X Pro deposit, withdrawal and trading limits, Instant Buy limits, transfer limits, and limits on transactions from a linked payment method are based on the identifying information and/or proof of identity you provide to METAL X.

All U.S. customers who wish to use METAL X Services are required to establish a METAL X Account by:

- Providing your name and valid email address, a password and your state of residence,
- Certifying that you are 18 years or older,

Accepting this User Agreement and Privacy Policy at <https://metalx.com/privacy-policy>, and

- Verifying your identity by submitting the following information:
  - Name
  - DOB
  - Physical address
  - SSN (or ID # from gov't issued ID)
  - Source of funds
  - Income/employment information (US only)
  - Explanation of activity (US only)

All U.S. customers who wish to send and received Digital Assets on to the blockchain are required to:

- Submit a copy of an acceptable form of identification (i.e. passport, state driver's license, or state identification card and picture card Visas), and
- Submit a picture of yourself or a selfie from your webcam or mobile phone.

Notwithstanding these minimum verification procedures for the referenced METAL X Services, METAL X may require you to provide or verify additional information, or to wait some amount of time after completion of a transaction, before permitting you to use any METAL X Services and/or before permitting you to engage in withdrawal transactions beyond certain volume limits. You may determine the volume limits associated with your level of identity verification by visiting your account's page; if you would like to upgrade your User permissions, you may have to provide more verification documents.

## DIGITAL ASSET TIERED ACCOUNTS AND TRANSACTION LIMITS FOR METAL X IN THE UNITED STATES

<b><u>KYC Tiers &amp; data/ documents collected</u></b>	<b><u>Compliance Checks &amp; Obligations*</u></b>	<b><u>User Permissions</u></b>
<p>A</p> <ul style="list-style-type: none"> <li>○ Email address</li> </ul>	<ul style="list-style-type: none"> <li>● None</li> </ul>	<ul style="list-style-type: none"> <li>● View only</li> </ul>
<p>B</p> <ul style="list-style-type: none"> <li>○ Tier A plus:</li> <li>○ Full Name</li> <li>○ Address, including State of Residence</li> <li>○ Phone Number</li> <li>○ Date of birth</li> </ul>	<ul style="list-style-type: none"> <li>● OFAC screen (CSI via Unit 21)</li> <li>● Ongoing IP address/VPN/Proxy check + document</li> <li>● Blockchain transaction monitoring (Chainalysis)</li> <li>● Soft KYC identity verification (Trulioo via Unit 21) <ul style="list-style-type: none"> <li>○ Customer must pass KYC identity verification within 24 hours</li> </ul> </li> <li>● <u>Recordkeeping, investigate, &amp; SARs</u></li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdraw - \$999/day maximum &amp; \$5,000/month</li> <li>● Fiat deposit/withdrawal - disabled</li> </ul>
<p>C</p> <ul style="list-style-type: none"> <li>○ Tiers A plus B plus:</li> <li>○ Last four of SSN. Full SSN verified by third parties with customer consent.</li> <li>○ Purpose of account &amp; Third party?</li> <li>○ Document collect + validate: Government Issued ID</li> </ul>	<ul style="list-style-type: none"> <li>● Validate documents received (Trulioo?)</li> <li>● Ongoing IP address/VPN/Proxy check + document</li> <li>● Blockchain transaction monitoring (Chainalysis)</li> <li>● <u>Recordkeeping, investigate, &amp; SARs</u></li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdrawal - up to \$10,000 USD equivalent/day &amp; up to \$100,000 USD equivalent/month</li> <li>● Fiat deposit/withdrawal - disabled</li> </ul>
<p>D</p> <ul style="list-style-type: none"> <li>● Tiers A plus B plus C plus:</li> <li>● Source of funds/wealth</li> <li>● Net worth</li> <li>● Employer &amp; Occupation</li> <li>● Expected trade volume, deposits &amp; withdrawals</li> <li>● Document collect + validate: Source of funds + proof of address verification (pay stub, bank statement)</li> </ul>	<ul style="list-style-type: none"> <li>● Verify documents received (manual compliance)</li> <li>● Ongoing IP address/VPN/Proxy check + document</li> <li>● Blockchain transaction monitoring (Chainalysis)</li> <li>● <u>Recordkeeping, investigate, &amp; SARs</u></li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdrawal - up to \$50,000 USD equivalent/day &amp; up to \$300,000 USD equivalent/month</li> <li>● Fiat deposit/withdrawal - disabled</li> </ul>

DIGITAL ASSET TIERED ACCOUNTS AND TRANSACTION LIMITS FOR METAL X IN THE EU

<u>KYC Tiers &amp; data/ documents collected</u>	<u>Compliance Checks &amp; Obligations*</u>	<u>User Permissions</u>
<p>A</p> <ul style="list-style-type: none"> <li>○ Email address</li> </ul>	<ul style="list-style-type: none"> <li>● None</li> </ul>	<ul style="list-style-type: none"> <li>● View only</li> </ul>
<p>B Customer Due Diligence</p> <ul style="list-style-type: none"> <li>○ Tier A plus:</li> <li>○ Customer risk score</li> <li>○ Full Name</li> <li>○ Address</li> <li>○ Country of Residence</li> <li>○ Phone Number</li> <li>○ Date of birth</li> <li>○ National ID number</li> <li>○ Purpose of account</li> <li>○ Profession or type of business</li> <li>○ Expected monthly trading volume</li> <li>○ “Are you a PEP” question</li> <li>○ Photo ID Document collection</li> <li>○ Verification via Digital Signature</li> </ul>	<ul style="list-style-type: none"> <li>● Sanctions list screen (Trulioo and CSI)</li> <li>● Politically Exposed Persons question and screen</li> <li>● IP address/VPN/Proxy check against prohibited and high risk list + document for every transaction</li> <li>● Blockchain transaction monitoring (Chainalysis)</li> <li>● KYC identity verification (IDV) (Trulioo)</li> <li>● Validate ID Documents (Trulioo)</li> <li>● <u>Recordkeeping, investigate, &amp; STR/SAR filing</u></li> </ul>	<ul style="list-style-type: none"> <li>● Crypto deposit - Unlimited</li> <li>● Crypto buy/sell/orders - Unlimited</li> <li>● Crypto Withdraw - \$50,000 EUR equivalent/day maximum &amp; \$300,000 EUR/month</li> <li>● Fiat deposit/withdrawal - disabled</li> <li>● 2FA enable</li> </ul>
<p>C</p> <p>Prior to each deposit or withdraw, collect relationship of counterparty wallet</p>		
<p>D Enhanced Due Dlligence</p> <p>In event customer or entity triggers intenral red flag</p> <ul style="list-style-type: none"> <li>● Relationship with external wallets depositing/withdrawing to/from</li> <li>● Document collect + validate: Source of funds + proof of address verification (pay stub, bank statement)</li> <li>● Source of funds and verification</li> </ul> <p>If customer refuses any of the data above, immediately notify Estonian FIU.</p>		

You may contact us at <https://support.metalx.com> to request larger withdrawal limits. METAL X will require you to submit to Enhanced Due Diligence. Additional fees and costs may apply, and METAL X does not guarantee that we will raise your withdrawal limits.

## APPENDIX 3: E-Sign Disclosure and Consent

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This policy describes how METAL X delivers communications to you electronically. We may amend this policy at any time by providing a revised version on our website. The revised version will be effective at the time we post it. We will provide you with prior notice of any material changes via our website.

### **Electronic Delivery of Communications**

You agree and consent to receive electronically all communications, agreements, documents, notices and disclosures (collectively, "Communications") that we provide in connection with your METAL X Account(s) and your use of METAL X Services. Communications include:

Terms of use and policies you agree to (e.g., the METAL X User Agreement and <https://metalx.com/privacy-policy> Privacy Policy), including updates to these agreements or policies;

- Account details, history, transaction receipts, confirmations, and any other Account or transaction information;
- Legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
- Responses to claims or customer support inquiries filed in connection with your Account.

We will provide these Communications to you by posting them on the METAL X website, emailing them to you at the primary email address listed in your METAL X profile, communicating to you via instant chat, and/or through other electronic communication such as text message or mobile push notification.

### **Hardware and Software Requirements**

In order to access and retain electronic Communications, you will need the following computer hardware and software:

- A device with an Internet connection;

- A current web browser that includes 128-bit encryption (e.g. Internet Explorer version 9.0 and above, Firefox version 3.6 and above, Chrome version 31.0 and above, or Safari 7.0 and above) with cookies enabled;
- A valid email address (your primary email address on file with METAL X); and
- Sufficient storage space to save past Communications or an installed printer to print them.

### **How to Withdraw Your Consent**

You may withdraw your consent to receive Communications electronically by contacting us at <https://support.metalx.com>.

If you fail to provide or if you withdraw your consent to receive Communications electronically, METAL X reserves the right to immediately close your Account or charge you additional fees for paper copies.

### **Updating your Information**

It is your responsibility to provide us with a true, accurate and complete e-mail address and your contact information, and to keep such information up to date. You understand and agree that if METAL X sends you an electronic Communication 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, METAL X 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://support.metalx.com>

## **APPENDIX 4 : Metal Financial Services, OU, Estonia (“Metal X”)**

### Copyright Policy

Last Updated: MARCH 20 2020

This Copyright Policy is incorporated by reference into Metal’s Terms of Service. Any terms used in this policy but not defined herein are defined in the Terms of Service. Metal will investigate claims of copyright infringement and take appropriate actions under the Digital Millennium Copyright Act, Title 17, United States Code, Section 512(c)(2) (“DMCA”). If you believe that any content on the Metal website or accessible through our services has infringed your copyright, you may submit a written notification of claimed copyright infringement to the following Designated Agent:

METALLICUS, INC. METAL FINANCIAL SERVICES OU  
Attn: Laura Kyriazis, Esq.  
660 4<sup>th</sup> St. #107, San Francisco, California 94107 USA  
legal@metapay.co

### **DMCA Notification**

To be effective, the notification must be written and include the following (please consult your legal counsel or see Section 512(c)(3) of the DMCA to confirm these requirements):

1. A physical or electronic signature of a person authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.
2. Identification of the copyrighted work claimed to have been infringed, or, if multiple copyrighted works at a single online site are covered by a single notification, a representative list of such works at that site.
3. Identification of the material that is claimed to be infringing or to be the subject of infringing activity and that is to be removed or access to which is to be disabled, and information reasonably sufficient to permit the service provider to locate the material. Providing URLs in the body of an email is the best way to help us locate content quickly.
4. Information reasonably sufficient to permit the service provider to contact the complaining party, such as an address, telephone number, and, if available, an electronic mail address at which the complaining party may be contacted.
5. A statement that the complaining party has a good faith belief that use of the material in the manner complained of is not authorized by the copyright owner, its agent, or the law.
6. A statement that the information in the notification is accurate, and under penalty of perjury, that the complaining party is authorized to act on behalf of the owner of an exclusive right that is allegedly infringed.

After removing material according to a valid DMCA notice, we will immediately notify the individual responsible for the allegedly infringing material that we have removed or disabled access to the material.

### **How to Make a Counter Notification**

If you are a registered user of our services and you feel that material that you have placed online and that has been removed following an infringement complaint is in fact NOT an infringement, you may file a counter notification. Section 512 (g)(3) of the DMCA requires that, to be valid, the counter notification must be written and addressed to our Designated Agent (listed above) and must provide the following information:

1. A physical or electronic signature of the subscriber;
2. Identification of the material that has been removed or to which access has been disabled and the location at which the material appeared before it was removed or access to it was disabled;
3. A statement under penalty of perjury that the subscriber has a good faith belief that the material was removed or disabled as a result of mistake or misidentification of the material to be removed or disabled; and

4. The subscriber's name, address, and telephone number, and a statement that the subscriber consents to the jurisdiction of Federal District Court for the judicial district in which the address is located, or if the subscriber's address is outside of the United States, for any judicial district in which the service provider may be found, and that the subscriber will accept service of process from the person who provided notification under or an agent of such person.

Our Designated Agent will present your counter notification to the person who filed the infringement complaint. Once your counter notification has been delivered, Metal is allowed under the provisions of Section 512 to restore the removed material in not less than ten or more than fourteen days, unless the complaining party serves notice of intent to obtain a court order restraining the restoration.

If you do not comply with all of the requirements of this Copyright Policy, your DMCA notice or counter notification may not be valid. Only DMCA notices and counter notifications should go to our Designated Agent. If you send an email or notice to our Designated Agent without a proper subject line, or for purposes other than communication about copyright claims, we may not acknowledge or respond to your communication. Any other feedback, comments, requests for technical support, and other communications should be directed to our customer service at

It is our policy to terminate, under appropriate circumstances, any accounts of individuals who are repeat copyright infringers, and reserves the right, in its sole discretion, to terminate any access by individuals for actual or apparent copyright infringement.

## **Metallicus, Inc. and Metal Financial Services, OU, Estonia (“Metal X”)**

### **APPENDIX 5 : Disclosures Regarding Cryptocurrency**

**Updated : March 25, 2020**

The following disclosures apply to the purchase, sale, storage, and rewarding of Cryptocurrencies through the Metal X Services. These Disclosures Regarding Cryptocurrency are incorporated by reference into Metal X’s Terms of Service. Defined terms used in this policy, but not defined herein have the meanings set forth in Metal X’s Terms of Service.

#### **1. Limitations**

Cryptocurrencies are not FDIC insured and the use of cryptocurrencies may carry financial risk. In no event shall Metal X be liable or responsible for any damages, claims, applications, losses, taxes, injuries, delays, accidents, costs, business interruption costs, or other expenses (including, without limitation, attorneys’ fees or the costs of any claim or suit), nor for any incidental, direct, indirect, general, special, punitive, exemplary, or consequential damages, loss of goodwill or business profits, loss of cryptocurrency or digital assets, work stoppage, data loss, computer failure or malfunction, or any other commercial or other losses directly or indirectly arising out of or related to: Metal X’s Terms of Service (including our Privacy Policy at <https://metalx.com/privacy-policy> any service of Metal; the use of MTL; the use of XPR; any use of your digital assets or cryptocurrency by any other party not authorized by you (collectively, all of the foregoing items shall be referred to herein as “**Losses**”). Metal X is hereby released by you from liability for any and all Losses. We disclaim all warranties or guarantees, including any warranty of merchantability and warranty of fitness for any particular purpose. The foregoing limitations of liability shall apply whether the alleged liability or Losses are based on contract, negligence, tort, strict liability, or any other basis, even if Metal X has been advised of or should have known of the possibility of such losses and damages, and without regard to the success or effectiveness of other remedies.

The use, transfer and exchange of cryptocurrencies may be subject to applicable federal and state laws, including rules and regulations promulgated by various regulatory agencies, such as the Securities Exchange Commission, Financial Crimes Enforcement Network (FinCEN), Commodity Futures Trading Commission, Internal Revenue Services and state money transmission or virtual currency business licensing agencies. The U.S. federal and state and EU laws and regulations on cryptocurrencies are subject to significant uncertainty and are evolving rapidly. While we are making every effort to comply with applicable rules and regulations in the U.S. and internationally with respect to our operations, we cannot predict nor guarantee that your use, transfer, or exchange of cryptocurrencies through our Services will not be subject of any such regulations, either now or in the future. Any change of cryptocurrency regulations may have a material negative impact on your ability to use and transfer such cryptocurrencies and may cause you to lose all or a portion of the value of such cryptocurrencies.

#### **2. Cryptocurrency Prices, Exchange Rates, and Confirmations**

Cryptocurrency and digital assets are not fiat (official) currencies and are highly experimental and risky. The Services (which include but are not limited to purchasing cryptocurrencies on users' behalf) attempt to provide accurate price and exchange rate information, but this information is highly volatile, it is determined by third parties and can change quickly without users necessarily being aware of these changes.

Exchange rates that you as a consumer receive when remitting payments to other consumers are calculated at the time your transaction is accepted.

Due to varying types and levels of security between blockchains and networks, your payment is typically considered "accepted" when Metal has verified three blockchain confirmations. Metal may occasionally accept a payment with zero confirmations, although this decision is at Metal's sole discretion. It is important to note that a payment being broadcast to the blockchain network does not constitute an acceptance by Metal of that payment. The blockchain is responsible for confirming cryptocurrency transactions and Metal is not liable for any loss due to, but not limited to, errors in the protocol, delays or any other breakdown relating to the blockchain.

You acknowledge that Metal cannot confirm, cancel or reverse cryptocurrency transactions.

You expressly agree that Metal is not liable for any errors, loss or omissions due to sending cryptocurrencies to or receiving cryptocurrencies from incorrect wallet addresses, email addresses, entering incorrect transaction amounts, or any other information related to cryptocurrency transactions by using the Service. Please ensure that you use the correct cryptocurrency addresses, email addresses, and transaction amounts when transacting.

Cryptocurrencies are securely stored in a combination of online and offline storage. As a result, it may take up to 48 hours or more to facilitate cryptocurrency transactions. By using the Services, you accept the risk that transactions may be delayed, and you agree not to hold Metal liable for any damages or loss due to delays.

The information contained on Metal websites, Services, or Apps does not constitute accounting, legal, financial, consulting investment or other professional advice. You bear all the risks from any decision to hold, purchase or sell cryptocurrencies on our Services, websites, and Apps and Metal will not be liable for any loss suffered.

### **3. Returns and Refund Policy**

3.1 **Important:** Cryptocurrencies, tokens, and Digital Assets are, by their nature, generally irreversible, and their exchange rates are highly volatile and transitory. For these reasons, customers may only receive a refund if Metal has not yet completed the Order or Transfer. Once the asset has been transmitted, no refund is possible, even if the wrong address was provided to Metal. All Transactions and Orders after transmission are final. Metal X shall offer no refund for User error.

**4. Our cryptocurrencies.** "MTL" and "XPR" are Metal's proprietary Cryptocurrencies and Digital Assets.

**5. Costs.** From time to time, we may need to spend time dealing with issues brought to us by customers. Where any customer issue is not caused by our negligence or oversight, we reserve the right to recover from the customer reasonable administrative costs spent addressing the customer issue.

### **6. Cryptocurrency Conversion**

Some uses of your Metal X Account require a currency conversion. Such conversions will be performed at a rate established by a third-party partner. The exchange rate is displayed in the Transaction information in your digital wallet with us. Any such conversion may cause you to incur costs, including those related to taxes (e.g., tax filing costs, tax liabilities).

## 7. Tax Disclosures

Each user should consult with and must rely upon the advice of its own professional tax advisers with respect to all U.S. federal income tax, state and local (and non-U.S. tax) treatment of MTL tokens and the purchase, sale, storage, and rewarding of cryptocurrencies through the Services.

***The tax treatment of the MTL tokens and all tokens generally is uncertain and there may be adverse tax consequences for Service users that hold, receive, transfer, trade, and/or purchase the MTL or any other related tokens.***

The purchasing, transferring, receiving, or holding of, or investing in, MTL tokens may result in adverse tax consequences, including withholding taxes, income taxes and tax reporting requirements. Metal does not intend to request a ruling from the U.S. Internal Revenue Service (“IRS”) or any tax authority or governmental agency on these issues.

On March 25, 2014, the IRS released Notice 2014-21, 2014-16 I.R.B. 938 (the “**Notice**”), which discusses certain aspects of the treatment of convertible virtual currencies for U.S. federal income tax purposes. A “convertible virtual currency” is a digital currency that has an equivalent value in real currency, or acts as a substitute for real currency. The Notice provides that for U.S. federal income tax purposes a convertible virtual currency is considered “property” and not a “currency.” Further, the character of any gain or loss of a transaction involving a convertible virtual currency depends on whether it is a capital asset in the hands of the taxpayer. Under the Notice, it is possible that the Metal Pay Service users that receive “Pop” will be subject to U.S. federal income tax at ordinary income tax rates. Also, any Service user that chooses to transfer funds via Services with the MTL token (instead of cash) may be required to report a gain or loss to the extent the user’s basis differs from the fair market value of the token at the time of the transfer. That same tax exposure exists for those Service users that choose to sell their MTL token(s) on a secondary market.

There is no guarantee that the IRS will agree that the MTL token falls within the parameters of the Notice or that the IRS will not alter its position with respect to digital currency in the future or that a court would uphold the tax treatment set forth in the Notice. In addition, Metal can provide no assurance that future legislation will not treat digital currency, including MTL, as currency for U.S. federal income tax purposes. If treated as currency for such purposes, gains recognized on the disposition of MTL would constitute ordinary income, and losses recognized on the disposition of MTL could be subject to special reporting requirements applicable to “reportable transactions.”

Further, the Notice fails to address significant aspects of the U.S. federal income tax treatment of digital currency, including, without limitation: (i) whether convertible virtual currency is properly treated as a “commodity” or as a “collectible”; (ii) the proper method of determining a

holder's holding period and tax basis for such acquired at different times or at varying prices; and (iii) whether and how a holder of convertible virtual currency acquired at different times or at varying prices may designate for U.S. federal income tax purposes which units of the virtual currency are transferred in a subsequent sale, exchange or other disposition (*e.g.*, last-in first-out).

Additionally, the IRS has stepped-up enforcement actions on virtual currency transactions. On July 2, 2018, the IRS announced a new compliance initiative on virtual currencies (the “**Campaign**”). The purpose of the Campaign is to “address noncompliance related to the use of virtual currency through multiple treatment streams including outreach and examinations.” Said another way, the IRS seems to have made it a priority to audit those returns with some level of virtual currency transactions; however, the breadth of the Campaign’s execution is unknown at this time, and it is likely to vary depending on the IRS’s successes and failures in the Campaign’s execution.

**THE TAX ASPECTS OF MTL TOKENS AND THE PURCHASE, SALE, STORAGE, AND REWARDING OF CRYPTOCURRENCIES THROUGH THE SERVICES ARE COMPLEX, AND YOU SHOULD REVIEW THE TAX CONSIDERATIONS APPLICABLE TO THE SAME WITH A PROFESSIONAL ADVISOR THAT IS FAMILIAR WITH YOUR TAX SITUATION AND WITH THE SPECIFIC LAWS AND REGULATIONS APPLICABLE TO YOU AND CRYPTOCURRENCY. METAL PROVIDES NO GUARANTEE OR ASSURANCE THAT YOU WILL NOT SUFFER ADVERSE TAX CONSEQUENCES BY VIRTUE OF YOUR USE OF MTL TOKENS OR THE PURCHASE, SALE, STORAGE, AND REWARDING OF CRYPTOCURRENCIES THROUGH THE SERVICES.**

## APPENDIX 6: Prohibited Use, Prohibited Businesses and Conditional Use

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### Prohibited Use

You may not use your Metal X Account(s) 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 Metal X Services involves a Prohibited Use, or have questions about how these requirements apply to you, please contact us at [By opening a Metal X Account](#), you confirm that you will not use your Account to do any of the following:

- **Unlawful Activity:** Activity which would violate, or assist in violation of, any law, statute, ordinance, or regulation, sanctions programs administered in the countries where Metal X conducts business, including but not limited to the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), 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 Metal X Site that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to the Metal X Site, other Metal X Accounts, computer systems or networks connected to the Metal X Site, through password mining or any other means; use Metal X Account information of another party to access or use the Metal X Site, except in the case of specific third party providers and/or applications which are specifically authorized by a user to access such user's Metal X Account and information; 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 Metal X.
- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any Metal X 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 Metal X Site about others, including without limitation email addresses, without proper consent
- **Fraud:** Activity which operates to defraud Metal X, Metal X users, or any other person; provide any false, inaccurate, or misleading information to Metal X
- **Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance
- **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 Metal X intellectual property, name, or logo, including use of Metal X trade or service marks, without express consent from Metal X or in a manner that otherwise harms Metal X or the Metal X brand; any action that implies an untrue endorsement by or affiliation with Metal X

## **Prohibited Businesses**

In addition to the Prohibited Uses described above, the following categories of businesses, business practices, and sale items are barred from Metal X 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 Metal X Services involves a Prohibited Business, or have questions about how these requirements apply to you, please contact us at <https://support.metalx.com>

By opening a Metal X Account, you confirm that you will not use Metal X 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 and/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 Metal X must be obtained prior to using Metal X Services for the following categories of business and/or use ("Conditional Uses"). Consent may be requested by contacting us at <https://support.metalx.com>. Metal X may also require you to agree to additional conditions, make supplemental representations and warranties, complete enhanced on-boarding procedures, and operate subject to restrictions if you use Metal X 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 Metal X Services
- **Charities:** Acceptance of donations for nonprofit enterprise
- **Games of Skill:** Games which are not defined as gambling under this Agreement 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