

TERMS OF TOKEN SALE

Last updated: April 19, 2018

PLEASE READ THESE TERMS OF TOKEN SALE CAREFULLY. NOTE THAT SECTION 15 CONTAINS A BINDING ARBITRATION CLAUSE AND REPRESENTATIVE ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. IF YOU DO NOT AGREE TO THESE TERMS OF TOKEN SALE, DO NOT PURCHASE TOKENS.

This document acts as an agreed upon Terms of Token Sale (“Terms”) between you (“Purchaser,” “You”) and BFEX LIMITED, Unit 607, 6F., Tower 3, Phase 1, Enterprise Square, 9 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong (“BFEX” “Company” “we” or “us”). You accept these Terms when you purchase BFEX’s BFEX Coin (“BFEX Tokens”).

By purchasing BFEX Tokens from us, you will be bound by these Terms and all terms incorporated by reference. If you have any questions regarding these Terms, please contact a BFEX Tokens sales team at sales@bfex.io.

You and the Company agree as follows:

1. Purchase of BFEX Tokens.

Subject to the Terms of Service and these Terms, the Company agrees to sell to you and you agree to purchase from the Company a specific number of BFEX Tokens at the price listed on <https://www.bfex.io>, (collectively, “Site”) at the time of purchase. The number of purchased BFEX Tokens shall be determined based on the total amount you select to pay for your purchase (“Aggregate Amount”).

2. Scope of Terms.

(a) Unless otherwise stated herein, these Terms govern purchase of BFEX Tokens from the Company during sale period from May 1, 2018 (07:00 PM, SGT) to August 31, 2018 (00:00 AM, SGT) (“Sale Period”). Any payment received by the Company after the end of the Sale Period will be accepted only if it was originated during the Sale Period. Company may request to provide evidence of payment from Purchaser.

(b) Any use of BFEX Tokens will be governed primarily by other applicable terms and policies, [which will be available on the Site upon the distribution of the BFEX Tokens] (collectively, “BFEX Terms of Use”). The BFEX Terms of Use may change from time to time at the Company’s sole discretion with the amended BFEX Terms of Use posted instead of the previous version.

(c) To the extent of any conflict with these Terms, the BFEX Terms of Use shall control with respect to any issues relating to the use of BFEX Tokens.

3. Purchase Procedure.

Following the successful purchase, the information about purchased BFEX Tokens will be reflected in the Purchaser’s account, which shall be created by Purchaser on the Site to purchase BFEX Tokens (“Account”). The purchased BFEX Tokens would be available for use or withdrawal upon distribution by BFEX as set forth in Section 4 of these Terms.

4. Date of Distribution.

Upon completion of the token sale, on August 31, 2018 (00:00 AM, SGT), the Company will distribute the purchased BFEX Tokens to the Account of the Purchaser.

5. Receipt of BFEX Tokens.

Upon distribution, the BFEX Tokens will be transferred by the Company to the Account for each Purchaser. Each Purchaser will have an option to use BFEX Tokens or to transfer BFEX Tokens to the third-party ERC-20 digital wallet. Purchaser shall be responsible for implementing reasonable measures for securing the wallet, vault or other storage mechanism Purchaser decides to use to receive and hold Tokens outside of the User Account, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If Purchaser's private key(s) or other access credentials are lost, Purchaser may lose access to the purchased BFEX Tokens. The Company shall not be responsible for any such losses.

6. Terms and Conditions of BFEX Tokens. The BFEX Tokens terms and conditions are as set forth in the White Paper located at http://bfex.io/pdf/en/bfex_white_paper.pdf, which are incorporated hereto by reference.

7. Cancellation; Refusal of Purchase Requests.

The purchase of BFEX Coin from the Company is final, and there will be no refunds or cancellations except as specifically provided in these Terms. The Company reserves the right to cancel any BFEX Tokens purchase or refuse any purchase requests at the Company's sole discretion for any reason – as it may be the case in relation to any implementation or amendment of any relevant rules, regulations or laws. In case of a refund, the Company will issue it in the any form of payments equivalent to the value of the payment which was made by you and to the same wallet address, bank account, or a third party payment processor where your funds were transferred from. We may deduct the transaction cost from the refund amount, if any.

8. Acknowledgment and Assumption of Risks.

You acknowledge and agree that there are risks associated with purchasing BFEX Tokens, holding BFEX Tokens, and using BFEX Tokens, as disclosed in the White Paper. In case of questions regarding these risks, you shall contact the sales team at sales@bfex.io BY PURCHASING BFEX TOKENS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

9. Representations and Warranties.

In connection with the purchase of the BFEX Tokens, you represent to the Company the following:

(a) You are aware of the terms and conditions of the BFEX Tokens and have acquired sufficient information about the BFEX Tokens to reach an informed and knowledgeable decision to acquire the BFEX Tokens.

(b) You have sufficient understanding of cryptographic tokens, token storage mechanisms (such

as token wallets), and blockchain technology to understand the terms of these Terms and to appreciate the risks and implications of purchasing the BFEX Tokens.

(c) You understand that the BFEX Tokens confer only the rights described in the White Paper and confer no other rights of any form with respect to BFEX, including, but not limited to, any ownership, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.

(d) You shall not purchase BFEX Tokens for any uses or purposes other than to use BFEX Tokens as provided in the White Paper, including, but not limited to, any investment, speculative or other financial purposes.

(e) You understand that the BFEX Tokens are not digital currency, security, commodity or any other kind of financial instrument and have not been registered under the Securities Act, the securities laws of any state of the Kingdom of Thailand or the securities laws of any other country, including the securities laws of any jurisdiction in which Purchaser is resident.

(f) You have satisfied yourself as to the full observance of the laws of your jurisdiction in connection with any invitation to purchase the BFEX Tokens or any use of these Terms, including (i) the legal requirements within its jurisdiction for the purchase of the BFEX Tokens, (ii) any foreign exchange restrictions applicable to such purchase, and (iii) any governmental or other consents that may need to be obtained.

(g) Your purchase, payment for, and continued beneficial ownership of the BFEX Tokens will not violate any applicable laws of your jurisdiction.

(h) You shall comply with any applicable tax obligations in all relevant jurisdiction arising from the purchase of BFEX Tokens.

- (i) If you are purchasing Tokens on behalf of any entity, you are authorized to accept these Terms on such entity's behalf and that such entity will be responsible for breach of these Terms by you or any other employee or agent of such entity (references to "you" in these Terms refer to you and such entity, jointly).
- (ii) You represent and warrant that the source of the payments in relation to BFEX Tokens purchasing, as a whole, are in compliance with AML/CFT rules, regulations and laws in all jurisdictions involving with the source of the payments – which are wholly provable and will not adverse to BFEX Project.

10. **Indemnification.**

(a) To the fullest extent permitted by applicable law, you shall indemnify, defend and hold harmless the Company and the Company's respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the "Company Parties") from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) purchase or use of Tokens, (ii) your responsibilities or obligations under these Terms, (iii) your breach of these Terms, or (iv) your violation of any rights of any other person or entity, and (v) your violation of any laws.

(b) The Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under Section 10(a). This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and the Company.

11. **Disclaimers.**

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN WRITING BY THE COMPANY, (A) THE BFEX TOKENS ARE SOLD ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND, AND WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO THE BFEX TOKENS, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT;

(B) THE COMPANY DOES NOT REPRESENT OR WARRANT THAT THE BFEX TOKENS ARE RELIABLE, CURRENT OR ERROR-FREE, MEET PURCHASER’S REQUIREMENTS, OR THAT DEFECTS IN THE BFEX TOKENS WILL BE CORRECTED; AND

(C) THE COMPANY CANNOT AND DOES NOT REPRESENT OR WARRANT THAT THE BFEX TOKENS OR THE DELIVERY MECHANISM FOR BFEX TOKENS ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

(b) Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this Section may not apply to you.

12. **Limitation of Liability.**

(a) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW:

- (i) IN NO EVENT WILL THE COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE SALE OR USE OF THE BFEX TOKENS OR OTHERWISE RELATED TO THESE TERMS, REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND
- (ii) IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR

OTHER THEORY, ARISING OUT OF OR RELATING TO THESE TERMS OR THE USE OF OR INABILITY TO USE THE BFEX TOKENS, EXCEED THE AMOUNT YOU PAY TO THE COMPANY FOR THE BFEX TOKENS.

(b) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this Section may not apply to you.

13. **Release.**

To the fullest extent permitted by applicable law, you release the Company and the Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between you and the acts or omissions of third parties. You expressly waive any rights you may have under statute or common law principles that would otherwise limit the coverage of this release to include only those claims, which you may know or suspect to exist in your favor at the time of agreeing to this release.

14. **Governing Law.**

The validity, interpretation, construction and performance of these Terms, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Kingdom of Thailand, without giving effect to principles of conflicts of law.

15. **Dispute Resolution; Arbitration.**

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH THE COMPANY AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM COMPANY.

(a) **Binding Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, "Disputes") in which either Party seeks to bring an individual action in small claims tribunals or seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company (i) waive your and the Company's respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) You and the Company will arbitrate Disputes through binding arbitration.

- (a) If a dispute is not resolved within 30 days of the date of issue of a notice (or such longer period as the Parties may agree), the dispute must be submitted to final and binding arbitration under the rules of the ICC, venue Bangkok, using a panel of three arbitrators, upon demand by a party by providing written notice to the other party (**Arbitration Notice**).
- (b) The awards and decisions of the arbitration shall be conclusive and binding on both Parties, and not subject to appeal, and judgement upon the award may be entered in any court of competent jurisdiction.
- (c) During the period of submission to arbitration and thereafter until an award is granted, the Parties shall continue to perform all their respective obligations under these Terms in good faith without prejudice to a final judgment in accordance with said award.
- (d) Each party shall bear their own attorney fees and related costs in connection with the arbitration.

(e) The provisions of this clause will survive termination of this Agreement

(b) **No Class Arbitrations, Class Actions or Representative Actions.**

Any Dispute arising out of or related to these Terms is personal to you and the Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

(c) **Notice: Informal Dispute Resolution.** Each Party will notify the other Party in writing of any arbitrable or small claims Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to the Company shall be sent by e-mail to the support team at support@bfex.io. Notice to you shall be sent to the email address provided by you in your Purchase Account. Your notice must include;

(i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and the Company cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable Party, then either you or the Company may, as appropriate and in accordance with this Section 15, commence an arbitration proceeding or, to the extent specifically provided for in Section 15(a), file a claim in court.

16. **Miscellaneous.**

(a) **Entire Agreement.** These Terms set forth the entire agreement and understanding of the Parties relating to the subject matter herein and supersedes all prior or contemporaneous discussions, understandings and agreements, whether oral or written, between them relating to the subject matter hereof.

(b) **Amendments.** These Terms may be modified by Company at any time for any reason by placing modified Terms on the Site. We will provide notice of any amendment to these Terms by posting any revised terms to the Site and updating the “Last updated” field above accordingly or by any other method we deem appropriate. We are not obligated to provide notice in any other method beyond these. Any change to these Terms will be effective immediately upon such notice and apply to any ongoing or subsequent purchases of BFEX Tokens.

(c) **Binding Agreement.** These Terms provide the legally binding terms and conditions for the sale and purchase of the BFEX Tokens. By purchasing the BFEX Tokens, you acknowledges its understanding and acceptance. You are bound by the Terms in existence at the time of your purchase of BFEX Tokens. If you are making a purchase on behalf of the legal entity, you understand and accept these Terms on behalf of that entity (to which refers to “you” shall also apply) and warrant that you are duly authorized to act on behalf of that legal entity.

(d) **Successors and Assigns.** Except as otherwise provided in these Terms, these Terms and the rights and obligations of the parties hereunder will be binding upon and inure to the benefit of their respective successors, assigns, heirs, executors, administrators and legal representatives. The Company may assign any of its rights and obligations under these Terms.

No other party to these Terms may assign, whether voluntarily or by operation of law, any of its rights and obligations under these Terms, except with the prior written consent of the Company.

(e) **Severability.** In the event any provision of these Terms is found to be invalid, illegal, or unenforceable the remaining provisions of these Terms shall nevertheless be binding upon Company and you with the same effect as though the void and unenforceable part had been severed and deleted.

(f) **Headings.** The article headings of these Terms are included for the convenience only and shall not affect the construction or interpretation of these Terms.

(g) **Acceptance.** You deem to agree with and accept these Terms by proceeding with the purchase of BFEX Tokens.

TERMS OF SERVICE

Last updated: April 19, 2018

This document acts as an agreed upon Terms of Service ("Terms", "Terms of Service" or "Agreement") between you ("User" or "you") and BFEX LIMITED, Unit 607, 6F., Tower 3, Phase 1, Enterprise Square, 9 Sheung Yuet Road, Kowloon Bay, Kowloon, Hong Kong ("BFEX"). You accept these Terms when you purchase BFEX's BFEX Tokens ("Tokens") or use BFEX services or any other features, technologies or functionalities offered by BFEX on BFEX web-site at <https://www.bfex.io>, (collectively, "Site") or through any other means (collectively, "Services"). The terms "us", "we", or "our" refer to BFEX.

The terms "Parties" refer to you and BFEX collectively.

Your access to and use of the Service is conditioned on your acceptance of and compliance with these Terms. These Terms apply to all visitors, users and others who access or use the Service. We will provide notice of any amendment to these Terms by posting any revised terms to the Site and updating the "Last updated" field above accordingly or by any other method we deem appropriate. We are not obligated to provide notice in any other method beyond these. Any change to these Terms will be effective immediately upon such notice and apply to any ongoing or subsequent use of the Site or Services.

By accessing or using the Service you agree to be bound by these Terms. If you disagree with any part of the terms then you may not access the Service.

1. Qualifications of User in Order to Use the Site

The User represents and warrants that you are at least eighteen (18) years of age, are legally entitled to use the internet and services like those provided by BFEX (according to the laws of British Virgin Islands and any relevant jurisdiction in which you reside), and have not had your right to use our service previously suspended or revoked by us.

2. Illegal and Prohibited Use

You represent and warrant that you will not use the Site or Services for any criminal, illegal, or otherwise prohibited use, including (but not limited to) activities related to money-laundering, drug trafficking, human trafficking, weapon trafficking, terrorism, securities fraud, or tax evasion. You represent and warrant that you will not use our Site or Services to assist any other party in such illegal activity.

You represent and warrant that you will not in any way use the Site or Services to: distribute spam, junk communications or chain letters; reverse engineer or otherwise improperly access any of the Site's or the Platforms underlying code or technical mechanisms; cause damage to the Site or BFEX through any means, including (but not limited to) through the use of hacking, malware, viruses, illegitimate credentials, phishing, brute force attacks, SQL exploits, or any other method of detrimentally intercepting, interrupting, or damaging any information or functionality related to the Site. You also agree not to transfer access to your Account (as defined below) or any other rights granted to you by these Terms.

3. Registration and Account

The use of our Services requires you to create an account with BFEX ("Account"). You warrant and represent that all information provided when creating such an Account is current, complete, and accurate. You agree to promptly notify BFEX of any changes to any information that would cause the information provided upon your Account's creation to no longer be current, complete or accurate.

You also warrant and represent that you understand that no Account will be fully created until you confirm your email address in a manner deemed suitable by us.

BFEX may request you to provide additional information such as proof of your identity, physical address and source of funds at any time to use our Services. If you refuse to provide such information or it will be determined that you may not use our Services for any reason, you will be denied Services. In such case, your purchase of Tokens will be cancelled and you will receive a refund in the same form of payments as was made by you and to the same wallet address, bank account, or a third party payment processor where your funds were transferred from. We may deduct the transaction cost from the refund amount, if any.

You agree that you exclusively will access and use your Account, and may not transfer the right of its use or disclose any log-in credentials to a third party without our written consent. You agree to take full responsibility for any activity that occurs through the use of your account, and cannot transfer this obligation to any third party. You agree to notify BFEX in the event that you discover or suspect any security breaches or vulnerabilities related to the Site or Services.

4. Damages Caused by Vulnerabilities Inherent in the Internet or in Blockchain

Use of the Internet may not be secure. You agree that BFEX is not responsible whatsoever for any damages caused by the interception, loss or alteration to any information sent over the Internet. While BFEX will take reasonable steps to ensure the security and privacy of any

information transmitted during your use of our Services, in no event will any such information be considered “confidential” or will its disclosure to a third party, accidental or otherwise, cause liability against BFEX, even if it occurs as a result of our negligence.

BFEX takes every reasonable precaution to prevent and mitigate attacks. However, these problems still may occur from time to time for reasons that are out of our control. If BFEX believes its Site or any Tokens located on the Site has been compromised or is under attack, BFEX reserves the right to immediately stop all Services provided through the Site. If it is determined that such an attack caused an associated Token to rapidly lose value or otherwise cause or threaten to cause damage to the Site, or other users, BFEX may immediately discontinue all activity regarding to such Token entirely at its discretion. Resolution concerning deposits, withdrawals, Account balances, Services or other disputes related to an attacked Token will be determined on a case-by-case basis. BFEX makes no representation and does not warrant the safety of the Site and is not liable for any lost value or stolen property, regardless of whether BFEX was negligent in providing appropriate security.

5. BFEX Does Not Provide Legal, Financial or Other Professional Advice

In no way should our providing of Services be considered legal, financial or any other kind of specialized or expert advice on which the User might detrimentally depend, causing liability against BFEX. In using the Site, you represent and warrant that you have sought any legal, financial or otherwise specialized advice from an expert qualified to provide such counsel, or else you have the sufficient knowledge and sophistication to evaluate the risks and merits associated with Blockchain and/or Token management and offerings and to competently use our Services. We give no warranty regarding the suitability of any Tokens or our Services and assume no fiduciary duties to you.

You represent and warrant that you understand that any recommendations or commentary made by BFEX or its employees or other users should be considered generalized in nature, and you should use your own judgment or seek the advice of an expert before taking any action regardless of such statement. We give no assurance as to the accuracy or completeness of any such statement.

6. Purchase of Tokens

The User can purchase Tokens by transferring BTC, BCH, ETH, LTC, DASH to the wallet address provided by a third party payment processor or by making USD payments via bank wire as indicated on the Site. We may change the methods and forms of payments at any time and at our own discretion. The information about purchased Tokens will appear in your Account depending on the processing time of the transaction, which is out of BFEX' control. Tokens can only be purchased during the official token sale by accepting the respective Terms of Token Sale, these Terms and Privacy Policy.

7. Distribution of Tokens

Tokens purchased by the User will be issued according to the respective Terms of Token Sale. Once we issue Tokens, they will be distributed to your Account. Tokens will be available in your Account until you transfer them out. In order for you to withdraw Tokens from your Account, you would be required to provide an address for a digital wallet, which supports ERC-20 tokens. You shall be responsible for implementing reasonable measures for securing the digital wallet, vault or other storage mechanism your decide to use to receive and hold Tokens outside of your Account, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to the purchased Tokens. BFEX shall not be responsible for any such losses.

8. License

We grant you a limited, nonexclusive, nontransferable license (“License”) to access and use our Site and Services. This License is subject to these Terms. Any other use of the Services not expressly permitted by these Terms is prohibited. All other rights are expressly reserved by BFEX and our licensors, including that to any content or functionality as presented on the Site or Services. “<https://www.bfex.io>” all logos related to Services or displayed on the Site are trademarks or registered marks of BFEX or its affiliates. You will not redistribute, claim ownership, license, deconstruct, reverse engineer, alter, incorporate into any other works or websites, or otherwise exploit any such content or functionality without prior express written consent of BFEX.

9. Termination

We may terminate or suspend your License to our Services without prior notice or liability for any reason whatsoever, including (but not limited to) if you breach the Terms. Nothing in these terms or in any other communication or action by BFEX or our employees, agents or representatives should be taken as a waiver of any legal remedies available for any event causing termination.

All provisions of the Terms which by their nature should survive termination shall survive termination, including (but not limited to) ownership provisions, disclaimers or limitations of obligations or liability, and indemnity.

10. Copyright of Communications In Connection With Our Services

You agree that any materials, information or communications transmitted between the User and BFEX in any form and by any means are non-confidential and will become the sole, exclusive property of BFEX. BFEX will own all intellectual property rights to such communications or materials, and can use or disseminate them in a completely unrestricted fashion for any legal purpose, commercial or otherwise, without notifying or compensating you. You hereby waive any right to litigation or recovery for perceived damages caused by the use of this information as is permissible by law.

11. Indemnification

You agree to indemnify, exculpate and hold BFEX, its representatives, affiliates, employees and service providers harmless from any claim or demand permissible by law arising out of or related to the use of the Services, including but not limited to any breach by you of these Terms or violation of any law, rule, or rights of a third party. You agree to pay for any legal fees or other costs that incurred by BFEX or any other indemnified parties as a result of your actions.

12. Disclaimer of Warrants and Guarantees

BFEX does not guarantee any level of performance or the continued, uninterrupted availability of our Services. We do not guarantee the accuracy of any information provided on the Site. We hereby disclaim all warrants and guarantees that not expressly made in these Terms.

13. Applicable Law

The validity, interpretation, construction and performance of these Terms, and all acts and transactions pursuant hereto and the rights and obligations of the parties hereto shall be governed, construed and interpreted in accordance with the laws of the Kingdom of Thailand, without giving effect to principles of conflicts of law.

14. Arbitration

Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively "Disputes") in which either Party seeks to bring an individual action in small claims tribunals or seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and BFEX (i) waive your and the BFEX's respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) The Parties will arbitrate Disputes through binding arbitration.

- (f) If a dispute is not resolved within 30 days of the date of issue of a notice (or such longer period as the Parties may agree), the dispute must be submitted to final and binding arbitration under the rules of the ICC, venue Bangkok, using a panel of three arbitrators, upon demand by a party by providing written notice to the other party (**Arbitration Notice**).
- (g) The awards and decisions of the arbitration shall be conclusive and binding on both Parties, and not subject to appeal, and judgement upon the award may be entered in any court of competent jurisdiction.
- (h) During the period of submission to arbitration and thereafter until an award is granted, the Parties shall continue to perform all their respective obligations under these Terms in good faith without prejudice to a final judgment in accordance with said award.
- (i) Each party shall bear their own attorney fees and related costs in connection with the arbitration.
- (j) The provisions of this clause will survive termination of this Agreement

15. Survival and Severability

Any portion of these Terms that reasonably should survive the termination of your License or any other agreement is hereby agreed to do so. If any provision of these terms is deemed illegal, invalid or otherwise invalid for any reason, then that provision will be severed and the rest of these Terms will remain intact and enforceable.

16. Integration

Our failure to exercise or enforce any rights or provisions of these Terms does not constitute a waiver of those rights or provisions. These Terms represent the entire and complete agreement between the User and BFEX, including any future modification of these Terms, superseding any prior agreements or communications between you and us. Any ambiguities in these Terms shall be construed in the light most favorable to BFEX.

17. Act of God

BFEX' performance under these Terms shall be excused if the failure of such performance is caused by forces beyond its reasonable control. This includes (but is not limited to) acts of God, acts

of any government, war or civil unrest, severe weather, fire, natural disasters, political embargos, terrorism, power or equipment failure, industrial or labor disputes or controversies, acts of any third party, or blockchain failures.

18. Contact Us

If you have any questions about these Terms, please contact us at bfex@bfex.io.