

Pin Ecosystem Terms and Conditions

Takeoff Media Limited t/a Pay It Now (“**we**”, “**us**” or “**our**”) has minted PIN Tokens on the Binance Smart Chain. These PIN Ecosystem Terms and Conditions (**Terms**) govern transactions that you undertake in relation to any PIN Tokens that you obtain or hold, and any bridging to and un-bridging from the PIN Network. These Terms do not apply to any transactions undertaken on the PIN Network, which are subject to other terms and conditions specified on the Website. In these Terms “**you**” and “**your**” means the individual or organisation that buys, sells or otherwise holds PIN Tokens or bridges any Blockchain Token to or un-bridges any Blockchain Token from the PIN Network.

1. Acceptance of Terms

- 1.1 By obtaining or transacting with PIN Tokens or bridging to or un-bridging from the PIN Network, you acknowledge you have read, understood and accept these Terms.
- 1.2 If the Wallet you use in relation to transactions to which these Terms apply is held by an organisation, you warrant that you are an authorised representative of the organisation with the authority to bind the organisation to these Terms, and “you” includes you and that entity.
- 1.3 If you do not agree to be bound by these Terms, please do not buy or hold PIN Tokens or seek to bridge to or un-bridge from the PIN Network.
- 1.4 We, at our sole discretion, may amend these Terms from time to time without prior notice. The most current version of these Terms is located on the Website. You are responsible for ensuring you have read the most up-to-date version as your continued use of PIN Tokens or any subsequent bridging to or un-bridging from the PIN Network represents your agreement to be bound by these Terms.

2. Definitions and Interpretation

- 2.1 In these Terms, and in addition to the definitions set out above, unless the context otherwise requires:

Accepted Cryptocurrency means any cryptocurrency that is accepted by us for use in connection with the PIN Network;

Account means your account on the PIN Network (accessed through the PIN App);

Blockchain Token means a PIN Token or any other Accepted Cryptocurrency;

BSC means the Binance Smart Chain;

BSC Transaction Fees means the transaction fees that exist within the smart contract element of the PIN ecosystem on the BSC;

GAS Fees means, subject to clause 10.2.4, the cost necessary to perform a transaction on the BSC, as determined by the operation of the BSC;

GST means goods and services tax under the Goods and Services Tax Act 1985;

PIN App means the software application used for accessing the PIN Network, managing accounts on the PIN Network, storing the PIN Network Tokens of those account holders and facilitating transactions between participants on the PIN Network, as provided by us on the Website, or the Apple or Google Play app stores;

PIN App Terms and Conditions means the PIN App Terms and Conditions located on the Website;

PIN Network means our technology system used to provide the functionality enabled by the PIN App;

PIN Network Token means a token allocated on the PIN Network, which may be a PIN Token (as that term is defined in the User Terms and Conditions and not as defined in these Terms) or a token that represents an Accepted Cryptocurrency;

PIN Token means a token of the blockchain-based PIN token cryptocurrency minted by us and existing on the BSC;

User means a customer or website user that has a registered user account on the PIN Network;

User Terms and Conditions means the User Terms and Conditions located on the Website;

Wallet means a digital wallet, being a device or program used for storing public and/or private keys for PIN Tokens and other cryptocurrencies; and

Website means <https://payitnow.io/>.

2.2 **Interpretation:** In these Terms, unless the context otherwise requires:

2.2.1 headings are for ease of reference only and will not be deemed to form any part of the context or affect the interpretation of these Terms;

2.2.2 another grammatical form of a defined word or expression has a corresponding meaning;

2.2.3 a reference to:

- (a) the singular includes the plural and vice versa;
- (b) a token includes any permitted fraction of a token;
- (c) 'including' (and its similar expressions) shall be interpreted as if followed by 'without limitation'; and
- (d) any legislation shall (except where expressly stated otherwise) be construed as a reference to that legislation as amended, replaced, consolidated or re-enacted.

2.2.4 Where any calculations are to be made involving PIN Tokens on the BSC or PIN Network Tokens, fractions will be rounded or truncated to such number of decimal places as determined by the PIN Network or the BSC, as the case may be. You will have no entitlement to receive any fraction of a PIN Token on the BSC or a PIN Network Token that is less than such fraction as is determined by the PIN Network or the BSC.

3. **PIN ecosystem**

3.1 The PIN ecosystem was created by us on the BSC. We reserve the right to make changes to the PIN ecosystem in such manner as is permitted by the BSC, including changes to the BSC Transaction Fees that exist within the smart contract element of the PIN ecosystem on the BSC.

3.2 The PIN ecosystem relies on the continued existence of the BSC.

3.3 We are not liable for any losses that you suffer or incur due to any changes to the PIN ecosystem or if the PIN ecosystem is unavailable or ceases to exist.

3.4 If the PIN ecosystem or the BSC ceases to exist your PIN Tokens will no longer exist and you will have no rights in them or to transact them or to be compensated for the loss of your PIN Tokens.

4. General Obligations

4.1 By entering into transactions involving Blockchain Tokens, you:

- 4.1.1 confirm that you have sufficient knowledge of cryptocurrency to enter into transactions involving Blockchain Tokens, and understand that you are solely responsible for determining the nature and potential value, suitability, and appropriateness of holding and transacting Blockchain Tokens;
- 4.1.2 confirm that you accept the risks of holding and transacting Blockchain Tokens;
- 4.1.3 acknowledge and agree that we have not advised you to, nor recommended to you that you should, hold and transact Blockchain Tokens;
- 4.1.4 authorise us to make any inquiries we consider necessary, from time to time, to verify your identity, undertake fraud checks, and to meet our anti-money laundering and other legal obligations; and
- 4.1.5 agree to provide us with any information which we request to comply with our legal responsibilities as soon as is reasonably practicable.

4.2 You acknowledge that there are risks associated with buying, holding and selling cryptocurrencies such as Blockchain Tokens. In particular, you acknowledge:

- 4.2.1 Blockchain Tokens are not legal tender;
- 4.2.2 there is no assurance that a person who accepts Blockchain Tokens today will continue to do so in the future;
- 4.2.3 there is no assurance that there will continue to be a marketplace for the sale of PIN Tokens;
- 4.2.4 the volatility and unpredictability of the price of Blockchain Tokens relative to fiat currency like the New Zealand dollar may result in significant investment losses in a short period of time;
- 4.2.5 there are the inherent risks associated with cryptocurrencies. In particular, the cost to you to purchase PIN Tokens (or price to sell them) on any one day may differ significantly to the cost to purchase PIN Tokens (or price to sell them) on another day or even at a different time on the same day. Accordingly, we are not liable for any loss associated with the use of PIN Tokens, including any loss of value arising from any sale or purchase of PIN Tokens or any cryptocurrency that you receive as payment for the sale of PIN Tokens;
- 4.2.6 the value of cryptocurrencies may be derived from the continued willingness of market participants to exchange fiat currency for cryptocurrency, which may result in the potential for permanent and total loss of value of a particular cryptocurrency should the market for that cryptocurrency disappear;
- 4.2.7 the nature of cryptocurrencies such as PIN Tokens may lead to an increased risk of fraud, theft or cyber-attack, and that any technological difficulties experienced by us or the BSC may prevent the access or use of your PIN Tokens; and
- 4.2.8 transactions in Blockchain Tokens are irreversible and, therefore, it is possible for losses to occur from accidental or fraudulent transactions, which may not be recoverable.

4.3 You confirm and agree that:

- 4.3.1 you are not permitted to charge or to use your entitlement to PIN Tokens in your Wallet, or your rights to your Account, as security for any purpose;

- 4.3.2 anyone with access to your Wallet is permitted to transact the PIN Tokens held in it;
- 4.3.3 PIN Tokens held in your Wallet are not guaranteed by us or any other person.
- 4.4 You should discuss with your financial or other professional adviser whether investments in Blockchain Tokens are suitable for your personal circumstances.
- 4.5 You acknowledge that we do not provide a regulated client money or property service (as defined in subpart 5B of the Financial Markets Conduct Act 2013) and that investments in Blockchain Tokens are not regulated in the same manner as investments in financial products.
- 4.6 You acknowledge that where Blockchain Tokens are being transferred:
 - 4.6.1 to your Wallet from our Wallet, the amount you receive in your Wallet may be less than the amount we transfer due to the deduction of BSC Transaction Fees/transaction fees of the Accepted Cryptocurrency blockchain and GAS Fees/gas fees of the Accepted Cryptocurrency blockchain; and
 - 4.6.2 from your Wallet to our Wallet to bridge to the PIN Network, the amount we use to determine the number of PIN Network Tokens you will receive is the amount of the Blockchain Tokens we receive from you after the deduction of the applicable BSC Transaction Fees/transaction fees of the Accepted Cryptocurrency blockchain and GAS Fees/gas fees of the Accepted Cryptocurrency blockchain.

5. **Buying and selling PIN Tokens**

- 5.1 You are not able to buy or sell PIN Tokens from us directly.
- 5.2 To buy or sell PIN Tokens you must buy or sell them using a recognised exchange. Recognised exchanges are stated on our Website, together with links to the websites of those exchanges. Such exchanges are operated by third parties. The terms and conditions of any exchange that you use to buy or sell PIN Tokens applies to the transaction that you conduct on that exchange. These may include the application of minimum amounts or thresholds before any transaction can proceed.
- 5.3 The price at which PIN Tokens may be bought and sold on such an exchange will be determined by the exchange. An exchange may use a market maker method to price PIN Tokens, or any other method and may apply a margin. You acknowledge that the price for PIN Tokens determined by the exchange may fluctuate significantly from day to day or even during the course of a day. It is your responsibility to determine those matters before undertaking a sale or purchase of PIN Tokens on an exchange.
- 5.4 BSC Transaction Fees will apply to a sale or purchase of PIN Tokens on a recognised exchange and will be deducted automatically by the BSC from the PIN Tokens involved. There may also be transaction fees that are charged by the exchange, including fees in relation to gas applicable to the networks of the cryptocurrencies involved in the transaction. All such fees are charged to you by the exchange or deducted from the PIN Tokens or cryptocurrency applicable to your transaction on the exchange. It is your responsibility to understand any fees that apply to your transaction on the exchange before proceeding with it.
- 5.5 While we intend to maintain arrangements with one or more exchanges, we have no obligation to do so. We may use any type of exchange, including exchanges operating a liquidity pool, where we have beneficial rights to all the PIN Tokens and other cryptocurrency (eg BNB and BUSD) held in the pool. In such a case we will authorise the exchange to buy and sell such PIN Tokens in exchange for the other types of cryptocurrency held in the pool. The exchange may also permit you to buy or sell in a cryptocurrency not held in a liquidity pool.
- 5.6 Where an exchange operates a liquidity pool we may agree with the exchange that we will not close the pool during a fixed period of time (a **locked liquidity pool**). We may close the use of any exchange operating an unlocked liquidity pool or decide not to renew any locked liquidity pool.

- 5.7 Subject to these Terms, you will have the right to control the use of any PIN Tokens that you buy from a recognised exchange.
- 5.8 To receive PIN Tokens you must have a Wallet to store the private keys associated with the PIN Tokens. Wallets are provided by third parties. It is your responsibility to select your own Wallet provider. We do not endorse and make no representations regarding the quality or security of any Wallet. Depending on the nature of the Wallet, the provider may have rights to access your private keys associated with the PIN Tokens and be able to transact on them.
- 5.9 It is your responsibility to protect your private keys associated with the PIN Tokens and any credentials, including passwords, that you use to access your Wallet. You also remain responsible for the security of any device that is your Wallet or on which your Wallet is maintained.
- 5.10 We are not responsible for any loss of PIN Tokens suffered by you if you lose access to your Wallet or the private keys associated with the PIN Tokens in your Wallet, an unauthorised transaction occurs in connection with the PIN Tokens in your Wallet, or your Wallet is compromised, whether due to an attack on the Wallet or its software, an error in that software or for any other reason.
- 5.11 You acknowledge that PIN Tokens you purchase may not be able to be sold at a later date, and may not have any practical value or use at the time of purchase or in the future. You also acknowledge that if there is no exchange or an exchange refuses to buy your PIN Tokens, then your PIN Tokens are not able to be traded.
- 5.12 We may also buy and sell PIN Tokens through a recognised exchange. You acknowledge that any transaction we undertake on such an exchange may affect the value of PIN Tokens on the exchange. We are not liable for any loss you suffer due to any such change in value of PIN Tokens.
- 5.13 In using a recognised exchange to buy or sell PIN Tokens, you confirm you understand and agree:
- 5.13.1 the exchange may impose transaction limits from time to time;
- 5.13.2 it is your responsibility to confirm the transaction details are accurate, including the amount of PIN Tokens you intend to buy or sell, the amount of any fees, the price you will pay or receive for those PIN Tokens and the cryptocurrency wallet information of your Wallet; and
- 5.13.3 once placed, an order to buy or sell PIN Tokens cannot be revoked.
- 5.14 It is your responsibility to pay any tax liability incurred through the buying and selling of PIN Tokens using an exchange. It is also your responsibility to seek any necessary tax advice in relation to these tax liabilities.

6. **Bridging to the PIN Network**

- 6.1 For so long as we operate the PIN Network, we may permit you to bridge Blockchain Tokens onto the PIN Network. You must have an Account on the PIN Network in order to bridge Blockchain Tokens. We may set a minimum number of PIN Tokens or amount of any Accepted Cryptocurrency that may be bridged and you are not permitted to bridge less than any such minimum number or amount. The PIN App may set other restrictions or limits on bridging to the PIN Network.
- 6.2 You must use the functionality of the PIN App in order to bridge your Blockchain Tokens onto the PIN Network. This will require you to transfer such number of PIN Tokens or amount of Accepted Cryptocurrency held by you that you wish to bridge from your Wallet to our Wallet. You warrant that any Blockchain Tokens you transfer to us are not subject to any security interest and that you are entitled to transfer those Blockchain Tokens (and all your rights in them) to us.

- 6.3 Blockchain Tokens that you bridge to the PIN Network become owned by us and we may transact those Blockchain Tokens in any way we see fit. We are not liable to account to you for any value that we derive from any such transactions and you are not responsible for any loss of value that we suffer. However, you acknowledge that the number or amount of Blockchain Tokens you receive when you un-bridge from the PIN Network may differ to the number of amount of Blockchain Tokens you used to bridge to the PIN Network.
- 6.4 Where you bridge PIN Tokens to the PIN Network we will allocate a number of PIN Network Tokens (representing those PIN Tokens) to your Account equal to the number of PIN Tokens being bridged, less such number of PIN Tokens as are needed to pay the applicable BSC Transaction Fees and GAS Fees arising from the transfer of PIN Tokens from your Wallet to our Wallet.
- 6.5 Where you bridge an Accepted Cryptocurrency to the PIN Network we will allocate such number of PIN Network Tokens (representing that Accepted Cryptocurrency) to your Account equal to the amount of that Accepted Cryptocurrency we receive into our Wallet from your transfer of the Accepted Cryptocurrency to us (being an amount that is net of applicable fees), less the bridging fee. You authorise us to deduct the bridging fee from the Accepted Cryptocurrency that you transfer to our Wallet.
- 6.6 PIN Network Tokens will only be allocated to your Account once the Blockchain Tokens have been received in our Wallet. The PIN Network Tokens allocated will be of a type that has the same name as the Blockchain Tokens that you are bridging.
- 6.7 Once your Blockchain Tokens have been bridged to the PIN Network the transaction cannot be reversed.
- 6.8 We will not be liable for any delays in providing PIN Network Tokens to you or errors in the transfer of Blockchain Tokens to us caused by third parties.
- 6.9 You agree that we may refuse to bridge any Blockchain Tokens onto the PIN Network if:
- 6.9.1 we consider it necessary or prudent due to a suspicion that the Blockchain Tokens involve money laundering, terrorist financing or another illegal activity;
 - 6.9.2 you have been engaged in a Prohibited Use; or
 - 6.9.3 we are required to do so by a court order or government agency.
- 6.10 The User Terms and Conditions also apply to your use of the PIN App to bridge Blockchain Tokens to your Account.

7. Un-bridging from the PIN Network

- 7.1 For so long as we operate the PIN Network, we may permit you to un-bridge PIN Network Tokens from the PIN Network. You must have an Account on the PIN Network in order to un-bridge PIN Network Tokens and a Wallet in which to receive the applicable Blockchain Tokens. We may set a minimum number or value of PIN Network Tokens that may be un-bridged and you are not permitted to un-bridge less than any such minimum number or value. The PIN App may set other restrictions or limits on un-bridging from the PIN Network.
- 7.2 You must use the functionality of the PIN App in order to un-bridge your PIN Network Tokens from the PIN Network. You must provide valid cryptocurrency wallet information for your Wallet.
- 7.3 Where you un-bridge PIN Network Tokens (representing PIN Tokens) from the PIN Network we will transfer from our Wallet to your Wallet a number of PIN Tokens equal to the number of PIN Network Tokens being un-bridged (after deducting the un-bridging fee), less such number of PIN Tokens on the BSC as are needed to pay the applicable BSC Transaction Fees and GAS Fees arising from the transfer of PIN Tokens from our Wallet to your Wallet.

- 7.4 Where you un-bridge PIN Network Tokens (representing an Accepted Cryptocurrency) from the PIN Network we will transfer from our Wallet to your Wallet an amount of that Accepted Cryptocurrency equal to the amount of PIN Network Tokens being un-bridged (after deducting the un-bridging fee), less any applicable transaction and gas fees arising from the transfer of the Accepted Cryptocurrency from our Wallet to your Wallet.
- 7.5 You authorise us to deduct the un-bridging fee from your PIN Network Tokens or the the Blockchain Tokens that we transfer to your Wallet.
- 7.6 The Blockchain Tokens allocated will be of a cryptocurrency that has the same name as the type of PIN Network Tokens that you are un-bridging.
- 7.7 PIN Network Tokens that are un-bridged (including those used to pay the un-bridging fee) will be removed from your Account on the PIN Network.
- 7.8 Once your PIN Network Tokens have been un-bridged from the PIN Network the transaction cannot be reversed.
- 7.9 We will not be liable for any delays in receipt of the Blockchain Tokens that we transfer to you or errors in the transfer caused by third parties, nor will we be liable or responsible for any errors in the cryptocurrency wallet information that you have provided.
- 7.10 The User Terms and Conditions also apply to your use of the PIN App to un-bridge PIN Network Tokens from your Account.

8. Reflections

- 8.1 Where a PIN Token transaction on the BSC incurs a BSC Transaction Fee that includes a reflections transaction fee component and you hold PIN Tokens on the BSC in your Wallet, you will receive a pro-rata share of the reflections transaction fee, with the number of PIN Tokens you will receive calculated as follows:

$$\text{PIN Tokens received as reflections} = A \times B / C$$

Where:

A = total reflections transaction fee (in PIN tokens)

B = the number of PIN Tokens in your Wallet at the time the reflections transaction fee is allocated, as determined by the smart contract element of the PIN ecosystem on the BSC

C = total number of PIN Tokens existing within the PIN ecosystem on the BSC

- 8.2 PIN Tokens received as reflections are automatically determined and transferred to your Wallet by the smart contract element of the PIN ecosystem on the BSC.
- 8.3 This clause 8 only relates to reflections for PIN Tokens on the BSC that are held in your Wallet. If you hold eligible PIN Network Tokens on the PIN Network, any reflections that may apply to those PIN Network Tokens are provided in accordance with the User Terms and Conditions.

9. Disclaimers

- 9.1 You agree that your decision to hold or transact in Blockchain Tokens has been made solely in reliance on your own skill and judgment and not in reliance on any statement, representation or warranty made by us or on our behalf.
- 9.2 You acknowledge and agree:
- 9.2.1 you have read the risk statement in clause 4.2 and understand that there are the inherent risks associated with any market trading activity. Accordingly, we are not liable

for any loss associated with the buying or selling of PIN Tokens or the bridging or un-bridging of Blockchain Tokens. This includes any loss incurred due to any change in the price of the Blockchain Tokens that may occur prior to your purchase or sale, or bridging or un-bridging being confirmed;

- 9.2.2 you will not be able to bridge to or un-bridge from the PIN Network if the computer, smartphone, tablet or similar device from which you are accessing the PIN App is not connected to a functioning public data network, you are logged out of the PIN App, you do not have data available on your plan, or there is a transmission failure. You agree that we have no responsibility for any failure to access the PIN App in such a case.
- 9.3 The generic information presented on or through the Website is made available solely for general information purposes. Such information does not constitute financial or investment advice.
- 9.4 We do not warrant the accuracy or completeness of information on our Website. Any reliance you place on such information is strictly at your own risk. To the extent permitted by law, we disclaim all liability and responsibility arising from any reliance placed on such information by you, or by anyone who may be informed of any of its contents.
- 9.5 We reserve the right to correct errors in any such information, including any errors in any pricing, at any time and all changes will take effect immediately that we make the change.

10. Fees

- 10.1 If you use the PIN App to bridge or un-bridge from the PIN Network, you agree to pay the applicable bridging and un-bridging fees, as specified on the Website (**Fees**). The Fees are exclusive of any applicable GST or other taxes. We may change the Fees from time to time and will communicate any changes to the Fees by posting the updated Fees on the Website. Changes to the Fees will take effect one month after the change is communicated or such longer period as we may specify. If you do not agree to the change you should not use the bridging and un-bridging functionality of the PIN App after the change takes effect.
- 10.2 For any transactions involving PIN Tokens:
 - 10.2.1 You agree to pay all BSC Transaction Fees and all GAS Fees applicable to any transaction between you and us that occurs on the BSC.
 - 10.2.2 The BSC Transaction Fees are the transaction fees that exist within the smart contract element of the PIN ecosystem on the BSC. These transaction fees are also specified on the Website. The BSC Transaction Fees may be changed by us where permitted by the BSC. Any changes to BSC Transaction Fees take effect immediately on changing them within the smart contract element of the PIN ecosystem on the BSC. You acknowledge and agreed that the BSC will automatically deduct BSC Transaction Fees directly from the PIN Tokens involved in a transaction between you and us that occurs on the BSC.
 - 10.2.3 BSC Transaction Fees also arise in relation to any transaction between you and an exchange that occurs on the BSC. You acknowledge that we receive such BSC Transaction Fees.
 - 10.2.4 GAS Fees are as determined by the BSC. We have no control over the amount of GAS Fees. However, we may charge a fee set by us to cover GAS Fees we incur in a transaction between you and us. If we set such a fee, the amount of the fee will be as specified on the Website. In such a case your obligation is to pay the fee set by us, rather than the actual GAS Fee incurred by us in relation to the relevant transaction (and references in these terms to the GAS Fee that are deducted or which you are to pay is to the fee set by us). We may change this fee at any time by updating it on the Website, and the fee as changed takes effect immediately.

- 10.2.5 We (or the relevant third party or exchange) may deduct GAS Fees directly from the PIN Tokens involved in a transaction between you and us that occurs on the BSC. The value of PIN Tokens used to calculate the number of PIN Tokens that need to be deducted to pay the GAS Fees will be as determined by us.
- 10.3 For transactions between you and us that occur on a blockchain involving an Accepted Cryptocurrency:
- 10.3.1 Transaction fees and gas fees are as determined by the rules of that blockchain or the third parties or exchanges involved in the transaction. We have no control over the amount of those fees. However, we may charge a fee set by us to cover the transaction fees and/or gas fees we incur in a transaction between you and us. If we set such a fee, the amount of the fee will be as specified on the Website. In such a case your obligation is to pay the fee set by us, rather than the actual transaction fees and/or gas fees incurred by us in relation to that transfer (and references in these terms to the transaction fees and/or gas fees that are deducted or which you are to pay is to the fee set by us). We may change this fee at any time by updating it on the Website, and the fee as changed takes effect immediately.
- 10.3.2 We (or the relevant third party or exchange) may deduct transaction and gas fees directly from the Blockchain Tokens being transferred to or from our Wallet for the purposes of bridging to or un-bridging from the PIN Network.
- 10.4 You must also pay to us any applicable goods and services, sales or value added tax (including any GST), and any other taxes (other than taxes on our net income), duties or levies that arise or are imposed on or incurred by us in relation to the Fees, any BSC Transaction Fees, any GAS Fees, any applicable transaction or gas fee, the buying and selling of PIN Tokens through an exchange, and any bridging to or un-bridging from the PIN Network.
- 10.5 We reserve the right to pass on all or any costs, disbursements or charges incurred by us in enforcing or attempting to enforce these Terms.
- 10.6 We may deduct any such amount under clauses 10.4 and 10.5 at the time we deduct the Fees, the BSC Transactions Fees, any GAS Fees, or any other applicable transaction or gas fee (and in the same manner as those fees are deducted) or directly from the PIN Network Tokens held in your Account. If there are insufficient PIN Network Tokens held in your Account then we may invoice you the amount payable, which you must immediately pay to such bank account as we notify to you. If any amount we may deduct is calculated in a fiat currency or in a cryptocurrency other than the relevant PIN Network Tokens, we may use such value for PIN Network Tokens as we determine to calculate the amount to be deducted from the relevant PIN Network Tokens.
11. **Prohibited Use**
- 11.1 It is prohibited to transact in PIN Tokens or use the PIN App for any of the following purposes or uses (each a **Prohibited Use**):
- 11.1.1 to conduct or engage in any illegal activity, or to hide or disguise the proceeds of any illegal activity;
- 11.1.2 to infringe our intellectual property, or the intellectual property of any other person;
- 11.1.3 to engage in gambling;
- 11.1.4 to engage in any deceptive, fraudulent or malicious activity, including by launching malware or viruses, or seeking to hack into any Wallets or steal any PIN Tokens or other cryptocurrencies or funds held by any other person;
- 11.1.5 to otherwise violate the security of the BSC, the Website or the PIN App, or interfere, damage or harm, or attempt to interfere, damage or harm the BSC, the Website or the PIN App, or any of our systems used to provide the Website or the PIN App;

- 11.1.6 to use any automated system, including without limitation, robots, spiders, or offline readers to access, acquire, copy or otherwise monitor the Website or the PIN App;
 - 11.1.7 to access or attempt to access anyone else's information or data on the Website or the PIN App, any of our systems used to provide the Website or the PIN App, or otherwise held by us;
 - 11.1.8 to reproduce, translate, alter, adapt, vary, reverse engineer, decompile, disassemble, reassemble, modify, make error corrections for, create derivative works of, or attempt to obtain the source code for the Website or the PIN App;
 - 11.1.9 to promote any securities;
 - 11.1.10 to harm us, any person associated with us, or any third party;
 - 11.1.11 to use the Website or the PIN App other than in the way the Website or the PIN App is designed to be used; or
 - 11.1.12 to engage in any other use or activity which breaches these Terms and Conditions.
- 11.2 You are responsible for compliance with all local laws and regulations applicable to your use of the Website or the PIN App, including those relating to privacy and your holding and transacting in PIN Tokens.
- 12. Suspension**
- 12.1 We may suspend your Account in any of the following cases without prior notice for any period we determine (each a **Suspension Event**) if we consider it necessary or desirable to do so:
- 12.1.1 as a result of any Prohibited Use;
 - 12.1.2 following an act, event or cause to which clause 16.1 applies or an event that causes disruption to any market; or
 - 12.1.3 to comply with law, whether or not following a change in applicable law or regulator guidance.
- 12.2 If a Suspension Event occurs, we can suspend your access to your Account, or any user's access, for so long as we consider appropriate in the circumstances.
- 12.3 We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, legal process or governmental request.
- 12.4 We will not be liable to you or other person for any loss (including any loss of profit and loss of data), liability or inconvenience arising as a result of any Suspension Event, or the suspension of the PIN App or access to the Website arising from action taken following a Suspension Event.
- 12.5 We may end your ability to bridge to and un-bridge from the PIN Network if we decide to end the ability of all of our customers to do so and the PIN Network is being decommissioned. We will provide at least six months notice of any decision to end the ability to bridge to and un-bridge from the PIN Network.
- 13. Liability and Indemnity**
- 13.1 To the maximum extent permitted by law, we are not liable for any loss, damages, costs or expense, whether in tort (including negligence), contract or otherwise and whether direct, indirect, or consequential (including in connection with business interruption), which you or any other person may suffer or incur in connection with any transaction to which these Terms apply. However, to the extent you suffer any direct loss in relation to our obligations under these Terms to bridge to or un-bridge from the PIN Network, such direct loss will be limited as provided in the User Terms and Conditions and not these Terms (and the amount of any bridging or un-

bridging fee you have paid under these Terms in relation to the claim will be deemed to be a fee under the User Terms and Conditions for the purposes of determining our maximum liability to you).

- 13.2 Where and to the extent liability for breach or any implied warranty or condition, or otherwise, cannot be excluded, our liability to you is limited to the total amount of the fees we have received from you in connection with the transaction to which these Terms apply that gives rise to the claim. If any fees were not expressed in the relevant fiat currency of your claim, the fiat currency value of those fees will be determined based on the rates of exchange applicable at the time those fees were incurred.
- 13.3 We are not liable in any way whatsoever to you or anyone else for any financial decision or action taken by you or anyone else when holding or transacting in PIN Tokens or any Accepted Cryptocurrency.
- 13.4 Without limiting the above, you agree that we bear no liability for any damage, loss (including loss of profit), delay or inconvenience, or failure in performance or interruption of the PIN App or a transaction to which these Terms apply, in each case caused by or resulting from (directly or indirectly):
 - 13.4.1 any computer virus, spyware, scareware, Trojan horse, worms or other malware or cyber phishing or spoofing attack that may affect your computer or other device (including in respect of your Wallet);
 - 13.4.2 any of the acts, events or causes under clause 16.1;
 - 13.4.3 any “hard fork”, “soft fork”, or other change in the operating rules of the underlying PIN ecosystem;
 - 13.4.4 any suspension of your use of your Account following a Suspension Event or as otherwise permitted under these Terms; and/or
 - 13.4.5 you not meeting your legal obligations, including your tax obligations.
- 13.5 Except as expressly provided in these Terms, all warranties (including, without limitation, warranties and conditions as to fitness for purpose, merchantability, quality, title and non-infringement), whether express or implied by statute, common law or otherwise, are excluded to the extent permitted by law. The PIN App and the PIN ecosystem for the transactions to which these Terms apply are provided on an “as is” basis.
- 13.6 These exclusions do not affect any rights which may not be excluded under the Consumer Guarantees Act 1993. However, if you are an organisation you agree that any use of the PIN App for transactions to which these Terms apply is for the purposes of a business and that the Consumer Guarantees Act 1993 does not apply to those transactions.
- 13.7 Nothing in this clause **Error! Reference source not found.** affects any liability we may have to you under any other terms and conditions applying to the PIN App or your use of the PIN Network.
- 13.8 You indemnify and hold us harmless for any loss, cost, damage, liability or expense sustained or incurred by us arising from any actual or alleged breach by you of these Terms, or your use of the Website or the PIN App.

14. Intellectual Property

- 14.1 All intellectual property rights relating to the PIN ecosystem and PIN Tokens are either owned by us or the people we license such material from.
- 14.2 No right, title or interest in or to the Website or the PIN App or any of their content, features or functionality is transferred to you. Any use of the Website or the PIN App not expressly

permitted by these Terms or any other applicable terms and conditions on our Website is a breach of these Terms and may also violate copyright, trademark and other laws.

15. Complaints and Disputes

15.1 If you would like to make a complaint or dispute a matter, we encourage you to contact us in the first instance by email to info@payitnow.io.

15.2 If you are unsatisfied with the outcome of our internal process, you can contact Financial Service Complaints Limited, which is an independent approved dispute resolution scheme that can help sort out unresolved complaints. This service is free of charge.

15.3 The contact details for Financial Service Complaints Limited. are:

Website: www.fscl.org.nz
Email: complaints@fscl.org.nz
Freephone: 0800 347 257
Postal address: FSCL, PO Box 5967, Wellington 6140.

16. General

16.1 **Force majeure:** We do not have any liability for any failure to comply with these Terms if such a failure is due to an act, event or cause which is beyond our reasonable control, including acts of God or nature, act of civil or military authority, act of terrorism, civil disturbances, war, sabotage, riot, national emergency, pandemic, epidemic, fire, lightning, flood, cyclone, earthquake, landslide, storm, explosion, power shortage, interruption in telecommunications or internet services or network provider services, failure of equipment or software, failure or unavailability of third party services on which we rely (including the BSC), cyberattack or malicious hacking or interference with the PIN Network or the PIN ecosystem by a third party, or a strike or other labour difficulty.

16.2 **Waiver:** No exercise or failure to exercise or delay in exercising any right or remedy by a party shall constitute a waiver by that party of that or any other right or remedy available to it.

16.3 **Severance:** If any provision of these Terms becomes invalid or unenforceable that provision shall be severed from the remaining Terms and the remaining Terms will continue in full force and effect.

16.4 **Governing law and jurisdiction:** These Terms shall be governed by and construed in accordance with New Zealand law, and you agree that the Courts of New Zealand have the non-exclusive jurisdiction to hear and determine any proceedings brought in relation to these Terms.