

## **ABC Instant Purchase Terms and Conditions and AB Use Terms**

The following ABC Instant Purchase Terms and Conditions and AB Use Terms (abbreviated as “Terms”) govern your (“you” or the “Purchaser”) purchase of ABC and usage of ABIT Token. ABIT TOKEN and ABC are digital utility tokens issued by ABIT Digital Asset Exchange (“The Platform”, “we”, “us”) as more particularly described in the Whitepaper available at [www.abit.com](http://www.abit.com) (the “Website”). Each of you and the Platform is a “Party” and, together the “Parties” to these Terms.

PLEASE READ TERMS CAREFULLY BEFORE YOU DECIDE TO PURCHASE ABC OR USE ABIT TOKEN. BY ORDERING THE INSTANT PURCHASE OF ABC OR USE OR TRADE ABIT TOKEN, YOU AGREE TO ADHERE TO AND BE BOUND BY THE TERMS AND CONDITIONS HEREIN. IF YOU HAVE ANY QUESTIONS IN RELATION TO ABIT TOKEN, ABC OR THESE TERMS, PLEASE CONTACT US AT [info@abit.com](mailto:info@abit.com)

### **Terms 1.**

#### **1. Definitions**

- “Applicable Law” means all applicable provisions of constitutions, laws, statutes, ordinances, rules, treaties, regulations, permits, licenses, approvals, interpretations and orders of courts or Governmental Authorities and all orders and decrees of all courts and arbitrators.
- “ABC” or “ABCASH” means the lucky draw ticket to join the official ABC lucky draw. It is only used for ABC lucky draw and will not circulate out of ABIT platform.
- “ABIT Token” or “AB” refers to digital cryptographic tokens, digital payment tokens or virtual financial assets (also known as cryptocurrency) issued by the Platform on the Ethereum Blockchain with the ticker ‘AB’.
- “ABIT User” means any person or entity that has registered on the ABIT Platform by creating an account and accepting the ABIT Terms of Use.
- “ABIT Terms of Use” means the Terms of Use published on the ABIT Platform and amended from time to time.
- “Platform” or “ABIT Platform” means our website(s), our application(s), our application programming interfaces (“APIs”), our notifications and any information or content appearing therein.
- “ABIT Lucky Draw” means the official lucky draw campaign organized by the Platform before the official listing of AB. It is one of the official channels to get AB before its listing. The lucky draw is an internal rewarding campaign and it does not relate to any

prizes that have actual financial value or economic value. It is not an offer or solicitation in relation to gaming, gambling, betting, lotteries and/or similar services and products

- “Fiat” means the money or currency of any country or jurisdiction that is designated as legal tender and circulated, used and accepted as a medium of exchange in the country or jurisdiction of issuance.
- “KYC” means that ABIT platform requires ABIT users to submit their personal information and identification documentation to use the full service.
- “Lock up Period” means a time period between the end of the last phase of ABC lucky draw and the official listing date of AB. During this time, all AB earned from ABC lucky draw are restricted from internal transfer between ABIT accounts, withdrawals or spot trades related to AB.
- “Instant Purchase Price” means the price expressed in USDT per ABC payable by ABIT Users in relation to the relevant instant purchase period.
- “Purchasers” means eligible ABIT Users that have purchased ABC via the ABC instant purchase.
- “Instant Purchase Period” means the predetermined period for instant purchase of ABC.
- “Wallet” or “ABIT Wallet” means a software application (or other mechanism) on the ABIT Platform that provides a means for holding, storing and transferring cryptographic tokens or virtual financial assets (VFA), including users VFA address, VFA balance and cryptographic keys.
- “Airdrop” means distribution of AB or ABC to numerous ABIT Wallets.
- “Whitepaper” means a document prepared by the Platform to introduce ABIT TOKEN in details.
- Any definitions not contained herein shall be interpreted in accordance with the definitions contained in the ABIT Terms of Use.
- Any reference to “person” includes a corporation, trust, partnership, unincorporated body, government and local authority or agency, or other entity whether or not it comprises a separate legal entity.
- Any reference to “law” or “laws” or “applicable law” includes any law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure in any jurisdiction or any present or future directive, regulation, request or requirement (in each case, whether or not having the force of law but, if not having the force of law, the compliance with which is in accordance with the general practice of persons to whom the directive, regulation, request or requirement is addressed).

## **2. Eligibility for Instant Purchase**

- 2.1. You are required to be a registered ABIT user on the ABIT Platform and accept ABIT Terms of Use in order to purchase ABC;
- 2.2. You are required to be over 18 years old to purchase ABC;
- 2.3. You must not acquire ABC if you are a citizen or resident of Restricted Jurisdictions for cryptocurrency trading i.e. Afghanistan, Cambodia, Myanmar, North Korea, Pakistan, Belarus, Botswana, Bosnia and Herzegovina, Burundi, Central African Republic, Democratic Republic of Congo, Egypt, Eritrea, Ghana, Guinea-Bissau, Iran, Iraq, Libya, Lebanon, Mali, Moldova, Syria, Somalia, Sudan, South Sudan, Tunisia, Zimbabwe, Crimea Sevastopol, Yemen, USA [including all USA territories like Chapter 6 Subscription Terms 25 Puerto Rico, American Samoa, Guam, Northern Mariana Island, and the US Virgin Islands (St. Croix, St. John and St. Thomas), the province of Quebec in Canada, Bahamas, Cuba, Haiti, Panama, Trinidad and Tobago, Venezuela, etc.;
- 2.4. You are required to successfully complete KYC on ABIT Platform by providing truthful, accurate and updated information about yourself, including your real name, genuine identification documents and proof of address and selfie photograph. Your purchases will not be successful in the event of failure to complete KYC. The Platform's decision in relation to KYC process and KYC approval is final.
- 2.5. Each registration is for a single user only. You must not create duplicate accounts to participate in the instant purchase of ABC.

### **3. The Arrangement of ABC Instant Purchase**

- 3.1. The official lucky draw ticket is called "ABC" or "ABCASH" or has such other name and/or ticker as the Platform may determine from time to time;
- 3.2. ABC shall be issued as an ERC-20 token on the Ethereum blockchain;
- 3.3. All ABC will rank pari passu equally and ratably without discrimination or preference amongst themselves;
- 3.4. The instant purchase price for ABC shall be referenced from the official website of ABIT Platform. The Platform reserves the right to change, modify or withdraw the price or any promotional offers or information related to ABC and AB at any time at its own discretion.
- 3.5. You can only participate in the ABC instant purchase by successfully passing KYC and on payment of the ABC Instant Purchase Price. The Instant Purchase Price shall only be payable in USDT. The Platform reserves the right to change, modify or withdraw the information related to AB Whitepaper, ABC instant purchase and ABC lucky draw at any time at its own discretion by making updates to the Whitepaper in accordance with Clause 16.
- 3.6. Subject to these Terms and your successful purchase of ABC, the Platform shall issue

to you, the specific number of ABC purchased by you to your ABIT Wallet after your purchase. The ABC issued to you cannot be withdrawn to other platforms or private wallets.

3.7. Through the ABC lucky draw, ABC will be exchanged to AB either according to the winning prize setting or according to a fixed exchange rate for non-winning tickets. Among the AB obtained, the AB portion earned by winning tickets will be restricted by the lockup policy described in Whitepaper. AB shall be listed for trading on the ABIT Platform by way of trading pairs with other digital payment tokens or VFAs listed on the ABIT Platform. ABIT Platform shall have sole discretion to determine the trading pairs against which AB may be traded on ABIT Platform.

3.8. ABC and AB shall not be convertible or redeemable into Fiat currency.

#### **4. Your Purchase is Final**

4.1. You acknowledge and agree that your request for instant purchase of ABC is final and irrevocable and there shall be no refunds or cancellations once ABC is issued to you except (i) as may be required by applicable law or regulation, or (ii) as otherwise determined by us in our sole discretion prior to the completion of the issue and distribution of ABC. The Platform reserves its right to refuse or cancel ABC instant purchase requests at any time at its sole discretion, without assigning reasons.

#### **5. Use of AB Earned Through ABC Lucky Draw**

5.1. ABC is only used for participating in ABC lucky draw to get AB and there is no other value of ABC apart from it. Ownership of AB carries no rights, express or implied, other than the right to use the AB as a utility token for the purpose of certain benefits, services or promotional offers on ABIT Exchange as described in the Whitepaper;

5.2. In particular, you acknowledge and agree that AB does not represent or confer any ownership right or stake, share, equity or security or equivalent rights, or any right to receive future revenue, dividends, shares, voting right, intellectual property rights or any other form of participation or governance in or relating to the Company or any of the entities providing services through the ABIT Platform;

5.3. You acknowledge and agree that AB is not a loan to the Platform or any note, debenture, bond, warrant or other certificate that entitles the holder to interest or any kind of return or a representation of any kind of indebtedness of the Platform.

5.4. AB is not intended to be a representation of currency or money (whether fiat or virtual or any form of electronic money), security, capital markets product, commodity, bond, debt instrument or any other kind of financial instrument or investment;

5.5. AB is not an offer or solicitation in relation to gaming, gambling, betting, lotteries

and/or similar services and products;

5.6. Your purchase of ABC or participation in ABC lucky draw to earn AB should be not for speculative or investment purposes with the expectation of making a profit on resale. The Platform does not have any specific outlook or expectation on its merchantability or market price;

5.7. AB is designed as a utility token only for use in relation to services on ABIT Platform and confers no rights of any form with respect to the ABIT Platform, the Platform or entities providing services on the ABIT Platform including, but not limited to, any distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal rights.

5.8. AB is not intended to represent any rights under a contract or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

5.9. The Platform may carry out schemes such as a daily coin burn or Airdrops from time to time. Holding AB does not constitute a right to participate in such coin burns or Airdrops nor does it represent an obligation by the Platform to repurchase, burn or carry out Airdrops related to AB;

5.10. You acknowledge that the investor protections offered by Applicable Laws in relation to the purchase and offer of financial instruments and/or investments do not apply to the instant purchase of ABC, ABC lucky draw or the issuance of AB and neither these Terms nor the Whitepaper constitute a prospectus or an offering document, and are not an offer to sell, nor the solicitation of an offer to buy any investment or financial instrument in any jurisdiction.

## **6. Restrictions on Distribution and Dissemination of Information**

6.1. You may not circulate, distribute or provide access to all and any part of these Terms and the Whitepaper to any person or cause the same to occur.

6.2. The distribution or dissemination of these Terms and the Whitepaper may be prohibited or restricted by the laws, regulatory requirements and rules of certain jurisdictions. In the case where such restrictions apply, you are responsible for informing yourself in respect of the same and for observing any such restrictions which are applicable to your possession and/or dissemination of all or any part of the Terms and the Whitepaper at your own expense and without liability to the Platform.

## **7. Your Representations**

7.1. You acknowledge and agree by purchasing ABC, that you have read the contents of the Whitepaper and these Terms, have obtained sufficient information to make an informed decision and have fully understood the risks associated with purchasing ABC

and using AB for receiving services on the ABIT Platform. By purchasing ABC, you expressly agree that you have fully and completely understood, acknowledge, accept and assume these risks;

7.2. You understand that the contents of the Whitepaper and official website of ABIT may change from time to time and you accept the obligation to promptly read the new version, which will be made available via the ABIT Platform;

7.3. You have sufficient experience and understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology, blockchain-like technology and blockchain-based software systems to understand these Terms and to appreciate the risks and implications of purchasing ABC.

7.4 You will supply us with all information and documentation that we require in order to allow us to accept your purchase of ABC, or to fulfill our legal, regulatory and contractual obligations, including but not limited to any anti-money laundering obligations. Any information and documentation provided by you are true, accurate and not misleading. You will notify us as soon as practicable of any change to the information or documentation supplied by you to us.

## **8. Disclaimer of Warranties**

8.1. You expressly agree that your instant purchase of ABC and your participation in ABC lucky draw is at your sole risk and that ABC and AB is offered on an 'as is' basis without any warranties of any kind, either express or implied, including but not, limited to, warranties of title or implied warranties, merchantability or fitness for a particular purpose (except only to the extent prohibited under applicable law with any legally required warranty period to the shorter of thirty days from first use or the minimum period required). Without limiting the foregoing, the Company does not warrant that the instant purchase process of ABC and ABC lucky draw will be uninterrupted or error-free.

## **9. Limitation of Liability**

9.1. You acknowledge and agree that, to the fullest extent permitted by any Applicable Laws, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to the purchase of, or inability to purchase ABC, the use of, or inability to use AB or ABC, the receiving of, or inability to receive AB, or arising out of any interaction with the smart contract implemented in relation to AB or ABC.

9.2. You specifically acknowledge that the Platform is not liable to you for the conduct of any third parties including that of other purchasers or owners of ABC or AB and that the risk of purchasing ABC and using AB rest entirely with you.

9.3. To the extent permissible under Applicable Laws, under no circumstances will the Platform, its affiliates, directors and employees be liable to any Purchaser for more than the purchased amount paid by you in relation to ABC.

## **10. Risks**

10.1. You acknowledge and agree that you are solely responsible for determining the nature, potential value, suitability, and appropriateness of any risks related to the instant purchase of ABC, the participation in ABC lucky draw, and the use of AB or ABC on the ABIT Platform;

10.2. The regulatory status of blockchain technology, cryptocurrency and token offerings is unclear or unsettled and subject to scrutiny by various regulatory bodies in many jurisdictions. It is possible that AB, ABC and the ABIT Platform could be impacted negatively by legislative or regulatory changes, inquiries or actions, including but not limited to restrictions on the use or possession of AB or ABC which could impede or limit their existence, permissibility of their use and possession, and their value. This may result in registration or licensing requirements for AB and ABC or may cause the Platform cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

10.3. AB and ABC are uninsured unless you specifically obtain private insurance. In the event of loss or loss of utility value, there is no public insurer or private insurance arranged by Platform, to offer recourse to you;

10.4. ABC confers no governance rights of any kind with respect to the ABIT Platform or the Platform, all decisions involving the Platform's products or services within the platform or the Platform itself will be made by the Platform at its sole discretion. These decisions could adversely affect the ABIT Platform and the utility of any AB or ABC you own, including their utility for obtaining services.

10.5. Any malfunction, breakdown or abandonment of the Ethereum protocol may have a material adverse effect on AB and ABC. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the AB and ABC, including the utility of AB for obtaining services, by rendering ineffective the cryptographic consensus mechanism that underpins the Ethereum protocol;

10.6. In the event that AB is listed on third-party exchanges for secondary trading, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, any external exchange value ascribed to AB by third parties, denominated in a digital or fiat currency, may be extremely volatile which may result in the potential for permanent and total loss of value of the AB, should the market for AB disappear.

10.7. The Whitepaper has not been reviewed or reviewed by any regulator. No regulatory authority has examined or approved of any of the information set out in the Whitepaper. The Platform's publication, distribution or dissemination of the Whitepaper does not imply that the applicable laws, regulatory requirements or rules have been complied with.

10.8. Though the Platform has used all reasonable endeavors to implement security measures on the ABIT Platform and ABIT Wallet, AB or ABC may still be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, which may result in security breaches and the loss or theft of ABC or AB. The Platform can provide no assurances that the creating, transfer or storage of AB or ABC will be uninterrupted or fully secure.

10.9 In addition to the risks disclosed in these Terms and the Whitepaper, further unanticipated risks associated with your subscription, possession and use of AB may materialize such as unanticipated variations or combinations of the risks discussed in these Terms and the Whitepaper.

10.10 You acknowledge, agree and warrant that you have been warned of the potential risks involved before purchasing ABC or using the ABIT Platform mentioned herein as well as that there may be other risks involved, which are not specified herein and that you fully accept such risks, and the Platform, its affiliates, directors and employees shall not be liable for your loss and damages resulting from the risks identified herein.

## **11. Tax Obligations**

11.1. The tax characterization of AB is uncertain. You must seek your own tax advice in connection with the instant purchase of ABC which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements;

11.2. You bear the sole responsibility to determine if the instant purchase of ABC with USDT or the potential appreciation or depreciation in the value of AB over time has tax implications for you in your home jurisdiction. By purchasing ABC, and to the extent permitted by law, you agree not to hold any of the Platform, its affiliates, shareholders, director, or advisors liable for any tax liability associated with or arising from the purchase of ABC or its related issues.

## **12. Assignment**

12.1. These Terms are personal to you and shall not be transferred or assigned by you at any time. The Platform may assign its rights under these Terms to any person that assumes the Platform's obligations hereunder in connection with the instant purchase of ABC, ABC lucky draw and subsequent listing, trading and offer of services of ABIT.

### **13. Force Majeure**

13.1. The Platform shall not be liable for any delays or failures in performance resulting from acts beyond its reasonable control including, without limitation, acts of God, acts of war or terrorism, shortage of supply, breakdowns or malfunctions, interruptions or malfunction of computer facilities, or loss of data due to power failures or mechanical difficulties with information storage or retrieval systems, labor difficulties or civil unrest (collectively the "Force Majeure Event"). Notwithstanding the foregoing, in the event of the occurrence of the Force Majeure Event, a Party claiming the benefit of this clause 13 shall, as soon as reasonably practicable, (a) provide written or email notice to the other Party of the nature and extent of any such Force Majeure Event; and (b) use commercially reasonable efforts to remove any such causes and resume performance under these Terms.

### **14. Complete Agreement**

14.1. These Terms along with the Whitepaper, related event rules and the ABIT Terms of Use in relation to use and access of the ABIT Platform, constitute the entire agreement between You and the Platform with respect to the instant purchase of ABC. However, these Terms shall prevail in relation to any conflict between the Whitepaper, related event rules or ABIT Terms of Use in relation to your instant purchase of ABC.

### **15. Severability**

15.1. You agree that if any provision or part of any provision of these Terms are found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceability without affecting the validity or enforceability thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

### **16. Changes to these Terms and Whitepaper**

16.1. These Terms, related event rules and the Whitepaper, may at any time, be modified by the Platform, provided that the revised Terms must be posted on the ABIT Platform and shall take effect when posted. The Platform is under no obligation to report all changes made to the Whitepaper. You acknowledge and agree that you will keep yourself informed of any updates to the Whitepaper through ABIT Platform.

## **17. Indemnification**

17.1. To the fullest extent permitted by Applicable Law, you will indemnify, defend and hold harmless the Platform, its affiliates, directors and employees from and against all claims, demands, actions, damages, losses, costs and expenses (including legal costs) that arise from or relate to: (i) your purchase or use of ABC or use of AB; (ii) your responsibilities or obligations under these Terms; (iii) your violation of these Terms; or (iv) your violation of any rights of any other person or entity.

## **18. No Waiver**

18.1. The failure of the Platform to require or enforce strict performance by you of any provision of these Terms or the Platform's failure to exercise any right under these Terms shall not be construed as a waiver or relinquishment of the Platform's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by the Platform of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in these Terms, no representations, statements, consents, waivers, or other acts or omissions by the Platform shall be deemed a modification of these Terms nor be legally binding.

## **19. No Partnership or Agency**

19.1. Nothing contained in this Agreement will be construed as creating any agency, partnership, joint venture, or other form of joint enterprise, employment, or fiduciary relationship between the parties, and neither party has authority to contract for or bind the other party in any manner whatsoever.

## **20. Governing Law & Disputes**

20.1. These Terms and any non-contractual obligations arising out of or in connection with it shall be governed by, and construed in accordance with laws of the registered region of the main body of the Platform. The Courts of related region will have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Terms.

## **21. Language**

21.1. Only the English versions of these Terms, related event rules, the Whitepaper and any notices of communications related to AB or ABC shall be considered official and shall prevail over any other versions in whatever language, in case of any inconsistency or conflict.

## **22. Third Party Right**

22.1 Unless it expressly states otherwise, the Terms do not give rise to any rights under the Contracts (Rights of Third Parties) on any third-parties to enforce any provisions of the Terms.