

These terms of service (“Terms”) constitute a legal agreement between Bake and you under which you can receive certain digital assets, cryptocurrency, and related services that may be offered by Bake and its Affiliates.

RISK WARNING

AS WITH ANY ASSET, YOU SHOULD BE AWARE THAT THE VALUE OF DIGITAL ASSETS CAN FLUCTUATE GREATLY. YOU SHOULD ONLY TRANSACT IN VIRTUAL CURRENCIES AND/OR PARTICIPATE IN VIRTUAL CURRENCY-RELATED PRODUCTS AND SERVICES IF YOU CAN AFFORD THE TOTAL FIAT LOSS OF THE MONIES THAT YOU HAVE PAID.

Further information on the risks associated with using our services is set out in our risk warnings at Annex 2 and 4, which may be updated from time to time. You should read the risk warnings carefully. However, they do not explain all the potential risks that may arise, or how such risks, liabilities, and appropriateness of the virtual currencies and the virtual currency-related products and services relate to or affect your personal circumstances.

PLEASE READ THESE TERMS CAREFULLY. THEY CONTAIN (i) AN ARBITRATION AGREEMENT, CLASS ACTION WAIVER, (ii) TERMS REGARDING LIMITATION OF LIABILITY AND INDEMNIFICATION (AT CLAUSE 15 AND OTHER RELEVANT PROVISIONS), (iii) AND OTHER IMPORTANT INFORMATION REGARDING YOUR LEGAL RIGHTS, REMEDIES, AND OBLIGATIONS THAT WILL IMPACT ANY DISPUTE RESOLUTION. THE ARBITRATION AGREEMENT AT CLAUSE 21 HEREIN REQUIRES (WITH LIMITED EXCEPTION) THAT YOU SUBMIT CLAIMS YOU HAVE AGAINST US TO BINDING AND FINAL ARBITRATION. FURTHER,

- a. YOU WILL ONLY BE PERMITTED TO PURSUE CLAIMS AGAINST THE COMPANY ON AN INDIVIDUAL BASIS, AND YOU IRREVOCABLY WAIVE ANY RIGHT YOU MAY HAVE TO SERVE AS A REPRESENTATIVE OR TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS IN ANY CLASS OR REPRESENTATIVE ACTION OR PROCEEDING,
- b. YOU WILL ONLY BE PERMITTED TO SEEK RELIEF (INCLUDING MONETARY, INJUNCTIVE, AND DECLARATORY RELIEF) ON AN INDIVIDUAL BASIS, AND
- c. YOU AGREE THAT YOU WILL NOT BE ABLE TO HAVE ANY CLAIMS YOU HAVE AGAINST US RESOLVED BY A JURY OR IN A COURT OF LAW.

1 ACCEPTANCE OF TERMS

- 1.1 In these Terms, “we”, “us”, “Bake” or “Company” refers to the FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ entity that you are contracting with (as specified in the table at Annex 3 herein) and “our” shall be construed accordingly. “You” refers to any person accessing, or using any Services (as defined in Clause 2.1 of these Terms) as accessible through, our website: app.bake.io, mobile applications, or any other applications as and when available (collectively referred to as, “Sites”), and “your” shall be construed accordingly.
- 1.2 Each of you and Company shall hereinafter be referred to as a “Party”, and collectively, you and Company shall hereinafter be referred to as the “Parties”. The Company and its Affiliates (as defined in Clause 2.1 of these Terms) shall hereinafter be collectively referred to as “FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ” and each a “FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate”.
- 1.3 Your use of the Services is subject to these Terms as may be amended by us from time to time at our sole and absolute discretion. These Terms shall also include any other operating rules, policies and procedures which we may issue or publish on our Sites from time to time.

- 1.4 We may revise these Terms at any time with or without notice to you and any changes will be uploaded on the Sites. These changes shall take effect from the date of upload and your continued access or use of the Sites and/or the Services from such date shall be deemed to constitute acceptance of the new Terms. It shall be your sole responsibility to check the Sites for such changes from time to time. If you do not agree to these Terms, please exit the Sites and either do not use or cease usage of all the Services immediately.
- 1.5 Any personal data or information which you provide to us is also subject to the latest version of our privacy policy available on our Sites ("Privacy Policy"), which is incorporated by reference into these Terms.
- 1.6 By accessing, browsing or viewing the Sites, including but not limited to, registering for an account, submitting any information to us or utilising any of the Services as provided and offered by the Company or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates, you:
- a. agree to be bound by and to abide by the latest version of the Terms and in accordance with our Privacy Policy. You will be deemed to have signed these Terms and to the extent permitted under applicable laws, you waive any rights or requirements under applicable laws which require a signature, whether original or electronic, and/or delivery of records;
 - b. represent and warrant that in the jurisdiction to which you are subject, you are of legal age to use the Sites and/or the Services and to create binding legal and financial obligations for any liability you may incur as a result of the use of the Sites and/or the Services; and
 - c. represent and warrant that you are not a Disqualified Person/Entity (as defined in Clause 2.1 of these Terms) or acting on behalf of a Disqualified Person/Entity.
- 1.7 No information contained in or on, and no part of the following:
- a. the Sites;
 - b. any electronic sites, communication or applications directly or indirectly linked to the Sites; or
 - c. any other information or document,

shall constitute part of these Terms (unless otherwise stated on the Sites or in these Terms), and no representations, warranties or undertakings are or are intended or purported to be given by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including Company) in respect of any information contained in or on, or any part of, the items as stated in Clauses 1.7(a) to (c) above.

2 DEFINITIONS AND INTERPRETATIONS

2.1 Definitions

In these Terms, unless the context otherwise requires:

"Address" means an address on the applicable digital ledger or blockchain network;

"Affiliate" means with respect to any person, any other person directly or indirectly controlling, controlled by or under common control with such person;

"Applicable Laws" means all relevant or applicable statutes, laws (including any reporting and/or withholding tax requirements of any government), rules, regulations, directives, circulars, notices, guidelines and practice notes of any Governmental Authority;

“Approvals” has the meaning ascribed to it in Clause 9.1(n) of these Terms;

“Authorized Representative(s)” in relation to a User that is a body corporate, means the person(s) identified and designated by the User to act for and on behalf of the User in relation to the access to and use of the User Account on the Bake Platform.

“BTC” means bitcoin, the cryptocurrency associated with the Bitcoin blockchain;

“Business Day” means a day other than a Saturday, Sunday or a gazetted public holiday in Poland;

“Business Hours” means the hours from 8 a.m. to 5 p.m. Eastern European Time time on a Business Day;

“FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate” has the meaning ascribed to it in Clause 1.2 of these Terms;

“FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ or Bake” has the meaning ascribed to it in Clause 1.2 of these Terms;

“Bake Staking Node” means a Staking Node operated by the Company or a FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate;

“Bake Platform” means the Sites, the Bake Staking Node, and all operating systems and interfaces to facilitate the Services;

“Collateralization Rate” means 200% or a rate which will be updated from time to time in these Terms;

“Collateralization Ratio” means the total Eligible Collateral value, as divided by the total Loan value;

“Company Designated Account/Wallet” means such blockchain or digital ledger address(es) of the Company as notified by the Company to the User in writing or as set out in the Sites from time to time;

“Digital Asset” means any cryptographic asset, digital asset or virtual currency including but not limited to the Supported Digital Assets;

“Disqualified Person/Entity” means (a) any person or body corporate seeking to access the Sites / use the Services from within the Excluded Jurisdictions; (b) any person or body corporate who or which is currently the subject of any sanction administered by the OFAC or any other United States government authority, is designated as a “Specially Designated National” or “Blocked Person” by OFAC; (c) any person (being a natural person) who is citizen of, domiciled in, or resident of, a country whose laws prohibit or conflict with the access of the Sites or use of Services; and/or (d) anybody corporate that is incorporated in, domiciled in, or organised in, a country whose laws prohibit or conflict with the access of the Sites or use of Services;

“Early Access Token(s)” means Supported Digital Assets that have a limited fixed and predetermined quantity available on the Bake Platform and that can only be acquired during a limited time period;

“Eligible Collateral” means the Digital Assets listed as collateral options for the DeFi Loan Service;

“ETH” means ethereum, the cryptocurrency native to the Ethereum blockchain;

“Excluded Jurisdiction” means the jurisdictions stipulated in Annex 1 and such other jurisdictions part of the active sanctions programs administered by OFAC at <https://www.treasury.gov/resource-center/sanctions/Programs/Pages/Programs.aspx> or jurisdictions in which designated individuals and entities are identified by the Komisja Nadzoru Finansowego for the purposes of regulations promulgated under the Republic of Poland Law on the Prevention of Money Laundering and Terrorist

Financing, or where usage of the Platform and / or Services would be contrary to applicable laws, rules or regulations of any regulatory organisation or governmental authority.

“Floating Interest Rate” refers to the annual interest rate that are estimated based on prevailing blockchain protocol mechanics, which can be accrued in any frequency (which will be reflected and updated from time to time in the Sites);

“Fork” means a change in the existing source code or the creation of new or additional source code for a blockchain;

“Governmental Authority” means any nation or government, any state or other political subdivision thereof, any entity exercising legislative, executive, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization. For the avoidance of doubt, Governmental Authority may include private bodies exercising quasi-governmental, regulatory or judicial-like functions to the extent they relate to either you, FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including Company), the Supported Digital Assets and/or the Services;

“Volatility Loss” means any asset loss due to differences in the market price of Supported Digital Assets between the time of pooling and the time of withdrawal from Liquidity Pools or Single Sided Liquidity Pools;

“Indemnified Persons” has the meaning ascribed to it in Clause 15.2 of these Terms;

“Login Credentials” has the meaning ascribed to it in Clause 6.2.1(c) of these Terms;

“Loss” means any and all losses, claims, liabilities, damages, suits, actions, demands, proceedings, costs, charges and/or expenses of whatsoever nature or howsoever arising, including any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue and income or profits and/or any actual or hypothetical gains);

“Manifest Error” means any error, omission or misquote (whether due to an error on our part or any third party) which is manifest or palpable, including a misquote by any of our representatives, taking into account the current market and currently advertised quotes, or any error of any information, source, official, official result or pronunciation.

“Market Maker” means the third party who provides liquidity to the market for Supported Digital Assets on the Sites;

“Network Attack & Vulnerabilities” means hacks, cyber-attacks, network attacks (including but not limited to double-spend attacks, majority mining power attacks and “selfish-mining” attacks, 51% or network attacks), distributed denials of service or errors, or any attacks, vulnerabilities or defects on the network;

“Network Fees” means such transaction cost payable, whether denominated in Digital Assets or otherwise, for the use of or execution of transactions on a network;

“Node Service Fees has the meaning ascribed to it in Clause 5.5.1 of these Terms;

“OFAC” means the United States Office of Foreign Assets Control of the United States Department of the Treasury;

“Operational Period” means the period which we operate a Bake Staking Node;

“Other Network Charges” has the meaning ascribed to it in Clause 5.4.3 of these Terms;

“Payable Tax” has the meaning ascribed to it in Clause 21.1 of these Terms;

“Privacy Policy” has the meaning ascribed to it in Clause 1.5 of these Terms;

“Prohibited Uses” has the meaning ascribed to it in Clause 11.3 of these Terms;

“Services” means the services and/or content provided by the FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates on or through the Sites or otherwise, including but not limited to the Staking Services, Bake Earn, Bake Savings and but shall not include any Third Party Integrated Applications;

“SIAC” means the Singapore International Arbitration Centre;

“Sites” has the meaning ascribed to it in Clause 1.1 of these Terms;

“Stake Slashing” means any penalty as determined by the Supported Staking Network as a result of non-performance or inadequate performance by a Staking Node;

“Staking” in relation to a Supported Digital Asset and its corresponding Supported Staking Network, means the pledging of such Supported Digital Assets in accordance with the operating rules of such Supported Staking Network to support the processing of transactions, voting on network proposals or other activities of the Supported Staking Network, and “Stake” shall be construed accordingly;

“Staking Network Parameters” has the meaning ascribed to it in Clause 5.4.6 of these Terms;

“Staking Node” in relation to the Supported Digital Assets and its corresponding Supported Staking Network, means the network node that participates in the consensus process of such Supported Staking Network by performing transaction validation or such other function to maintain the proper function of the Supported Staking Network which involve the Staking of Supported Digital Assets;

“Staking Rewards” in relation to the Supported Digital Assets and its corresponding Supported Staking Network, means the rewards attributable to the Supported Digital Assets subject of Staking on such Supported Staking Network;

“Staking Services” means the service provided by the Company to facilitate Staking of a User’s Staking Share on such User’s behalf using a Bake Staking Node and in accordance with Clause 5.4 to 5.6 of these Terms;

“Staking Share” means a quantum of the relevant Supported Digital Assets which the User puts into Staking Services in accordance with Clause 5.4 to 5.6 of these Terms;

“Supported Digital Assets” means the Digital Asset as may be set out on the Sites to be a Digital Asset for which Staking Services, Lending Services, Bake Earn, Bake Savings, Swap Services, Smart Bundles Service or the Early Access Service are made available, or such other Digital Assets as determined by the Company in accordance with Clause 8 of these Terms;

“Supported Staking Application” in relation to Supported Digital Assets, means a digital application that supports Staking of such Supported Digital Assets as may be set out on the Sites;

“Supported Staking Network” in relation to Supported Digital Assets, means a digital ledger network which supports Staking of such Supported Digital Assets;

“Third Party Platform” in the context of the Lending Services, refers to any third party lending platform which the Company may, at its sole and absolute discretion, select on the User’s behalf to pledge and/or transfer Supported Digital Assets for the purposes of generating a return for the Lending Services;

“Third Party Integrated Applications” means the third party applications and interfaces which are integrated to the Sites;

“USDC” means the stablecoin USD Circle issued by the Centre Consortium;

“User” means a person or body corporate accessing or using the Sites / the Services;

“User Account” has the meaning ascribed to it in Clause 6.2 of these Terms;

“User Address” in respect of a User means the Address designated by such User that is in compliance with Clause 6.5 of these Terms and in the event there is more than one such Address, shall include each of these Addresses that is in compliance with Clause 6.5 of these Terms; and

“User Information” in respect of a User has the meaning ascribed to it in Clause 6.1.1 of these Terms.

2.2 Miscellaneous

In these Terms, unless the context otherwise requires:

words importing the singular include the plural and vice versa, words importing any gender include every gender;

references to a “person” include any company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality) and references to a “company” include any company, corporation or other body corporate, wherever and however incorporated or established;

paragraph headings are for convenience of reference only and shall not affect the interpretation of these Terms;

the words “written” and “in writing” include any means of visible reproduction; and

any “Digital Asset” may be constituted in an amount that is not a whole number.

3 ELIGIBILITY

Access to the Sites is intended for and extended only to, and the Services are intended for and extended only to, a person or body corporate who is not a Disqualified Person/Entity.

Accordingly, you are not eligible to access the Sites or use the Services if you are a Disqualified Person/Entity. If you are a Disqualified Person/Entity, or if you are acting on behalf of a Disqualified Person/Entity, you should exit the Sites and cease usage of all Services immediately.

4 CONTENT OF BAKE SERVICES FOR REGISTERED USERS

4.1 Bake provides the following services to Users who have completed their registration with the Platform:

- 4.1.1 relevant information disclosed by digital assets projects;
- 4.1.2 real-time quotation and trading information of various digital assets projects;
- 4.1.3 digital asset transaction services;
- 4.1.4 customer services;
- 4.1.5 technical and management services ensuring the normal operation of the Platform;
- 4.1.6 other services publicly announced by Bake.

4.2 Bake only acts to share information related to and provides services for transactions in digital assets. Bake is only responsible for reviewing the text of information shared by the digital asset project owners, and does not guarantee or assume any responsibility for the accuracy, completeness or legality of such information. You acknowledge and agree that you shall make decisions based on your independent judgment and shall engage your own advisors and/or conduct their own research. If You conduct transactions based on such information, the risks arising therefrom shall be borne exclusively by You, and You agree and acknowledge that You have no right to propose any legal claim against Bake on the basis of such risks. Any dispute between You and the digital asset project owner, which include but is not limited to digital asset Foundations arising from or related to transaction shall be settled by and between the parties to the dispute themselves, and Bake shall not bear any transaction risk or legal liability whatsoever.

4.3 The digital asset services aside from the Products and Services as set out herein at Section 5 shall include the following:

4.3.1 User Accounts: a User account will be generated upon a User's registration. The User account will record the User's activities on the Platform. The above-mentioned User account is the only account for the User to log on to the Platform.

4.3.2 Digital asset transactions: Users can submit transactions and make investments on Bake with digital assets in their User accounts.

4.3.3 Digital assets deposit and withdrawal: a User can transfer digital assets from other addresses to designated addresses in the User's account, or transfer digital assets from the User's account to other addresses.

4.3.4 Transaction inquiry: Bake will record all of the User's operations, regardless of whether the purpose of such operations is finally achieved. The User can query such transaction records under the User's account in real time via such User's account.

4.3.5 Transaction security settings: Bake has the right to carry out the settings of transaction-related matters from time to time based on considerations of such factors as transaction security, including transaction limits and transaction times, *inter alia*. The Users understand that the aforesaid settings of the Platform may cause certain inconveniences in the usage of the Services, and the Users have no objection thereto.

4.3.6 Handling of system failures: if Bake uncovers a handling error caused by a system failure or any other reason, Bake has the right to correct the error regardless of whether it is beneficial to Bake or its Users. Where due to such error, the User actually receives more digital assets than the amount that such User should have received, then regardless of the nature and reason of the error, Bake reserves the right to correct such improperly executed transaction and the User shall return the overcharged digital assets or perform other operations in

accordance with the specific requirements as set out by Bake to the User regarding the correction of such error. The User understands and agrees that Bake will not assume any losses or responsibilities caused by the aforesaid handling error.

4.4 Except for the Services listed herein, and the technical services announced by Bake, Bake cannot provide any investment, legal, taxation or other professional opinions to You in connection with digital asset transactions. Moreover, any information, discussion, analysis, price and other information provided by any Platform are general comments and do not amount to advice to the Users in connection with any digital asset transaction. If You need any professional advice, You should consult relevant professionals for professional advice on investment, law, taxation or other professional advice related to the intended transactions. Bake does not assume any direct or indirect losses (including any loss of profits) caused by Your reliance on the above-mentioned general comments.

4.5 The services provided by Bake shall not be understood or used to make offers to Users in any country or region that determines that the services provided by the Platform are illegal.

4.6 Fiat Services – Provided by way of FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ.

4.6.1 For the avoidance of doubt, Bake does not provide any fiat services e.g. fiat-to-crypto and/or crypto-to-fiat, notwithstanding that you may utilize the same on Bake.

4.6.2. All fiat services made available (whether on Bake or through a redirection to a third-party website) are provided by third-party service providers (such service provider, a “fiat service provider”).

4.6.3. In the event you wish to utilize fiat services, you must agree to any terms and conditions, rules, policies (or similar documents) provided by our fiat service providers and provide any information that may be required for the purposes of utilizing such services. In this regard, all fiat services, including cancellations, recalls, refunds, or chargeback requests, shall be subject to the terms and conditions of our fiat service providers.

4.6.4. Unless otherwise stated on our Platform, all fiat-related services shall be provided to you by Nuvei Limited (Registration No. HE129880), a private limited company which is an Electronic Money Institution authorized and regulated by the Central Bank of Cyprus with license number 115..1.3.9/2018.

4.6.5 By accepting these terms and conditions, you hereby acknowledge and agree that you have read, accepted and will comply with the terms and conditions (including rules, policies or such other similar documents) provided by Nuvei Limited.

4.6.6 For the purposes of this section, fiat services shall mean any of the following:

- a. crediting your fiat account with one or more fiat currencies either via a bank transfer, or with a credit/debit card, and holding such fiat currencies (successfully credited to your fiat account) in custody for you;
- b. purchasing digital assets with one or more fiat currencies (either through your fiat account balance or your debit card/credit card);
- c. selling digital assets for fiat currencies and crediting the corresponding fiat currencies to your fiat account;
or
- d. withdrawing one or more fiat currencies from your fiat account to your bank account.

5 SERVICES

PART A: HOSTED WALLET AND CUSTODIAL SERVICES

5.1 Hosted Wallet Services

5.1.1 If you wish to deposit Supported Digital Assets, Bake will provide you with a hosted digital asset wallet (“**Digital Asset Wallet**”) subject to these Terms. Your Digital Asset Wallet allows you to store, track, transfer, and manage your balances of Supported Digital Assets. We securely store the digital asset private keys, which are used to process transactions, in a combination of online and offline storage. As a result of our security protocols, it may be necessary for us to retrieve private keys or related information from offline storage in order to facilitate transfers in accordance with your instructions, and you acknowledge that this may delay the initiation or crediting of such transfers.

5.1.2 Sending Supported Digital Assets from your Digital Asset Wallet

- a. you may send Supported Digital Assets from your Digital Asset Wallet to supported blockchain addresses. We may require you to assist with the verification of the identity of the owner of the supported blockchain address and you agree to provide us with any and all information, documents and/or materials that we may from time to time request for such purposes, and you permit us to keep a record of all such information, documents and materials for so long as we are required or permitted to do so under Applicable Laws, including beyond the termination of your account. In providing us with such information, documents and/or materials that we request, you confirm (i) the accuracy, completeness, and authenticity of all such information, documents, and materials, and (ii) you have not withheld any information, document or material that may influence our verification of the identity of the owner of the relevant blockchain address;
- b. you acknowledge and agree that any information, documents, and materials provided by you during our verification processes may be disclosed to fraud prevention or financial crime agencies, operators of commercial databases or such other third-party background screening or identity verification operators, law enforcement agencies or other competent authorities;
- c. we may in our sole and absolute discretion, without prior notice to you, restrict or prohibit the transfer of Digital Assets from a Digital Asset Wallet to any blockchain address, whether for a specified period of time or indefinitely. Under no circumstances shall FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates be responsible or liable to you or any other person or entity for any direct, indirect, special or consequential losses (including loss of profits, business, or opportunities), damages or costs by reason of, or arising from, or as a consequence of, any such transfer restriction, prohibition or limit imposed by Bake;
- d. it is your responsibility to ensure that the blockchain address that is used to receive any transfer of Digital Asset supports such Digital Assets. If you attempt to send Digital Assets from your Digital Asset Wallet to a blockchain address that does not support such Digital Assets, your Digital Assets may not be recoverable. Under no circumstances shall FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates be responsible or liable to you or any other person or entity for any direct or indirect, special or consequential losses (including loss of profits, business, or opportunities), damages or costs by reason of, or arising from, or as a consequence of, any transfer of Digital Assets to a blockchain address that does not support such Digital Assets;

- e. before our execution of your instruction to transfer Digital Assets from your Digital Asset Wallet, we may require you to authenticate and/or verify such instructions through your email or such other means as we deem appropriate and/or your pre-selected form of multifactor authentication which we may make available to you from time to time. You agree to comply with all such requirements to authenticate and/or verify your instructions.

5.1.3 Receiving Supported Digital Assets in your Digital Asset Wallet

- a. you may receive transfers of Supported Digital Assets from supported blockchain addresses into your Digital Asset Wallet. We may require you to assist with the verification of the identity of the owner of the supported blockchain address and you agree to provide us with any and all information, documents and/or materials that we may from time to time request for such purposes, and you permit us to keep a record of all such information, documents and materials for so long as we are required or permitted to do so under Applicable Laws, including beyond the termination of your Accounts. In providing us with such information, documents and/or materials that we request, you confirm (a) the accuracy, completeness, and authenticity of all such information, documents, and materials or material that may influence our verification of the identity of the owner of the relevant blockchain address.
- b. when we carry out these verification procedures, you acknowledge and agree that such information, documents, and materials provided by you may be disclosed to fraud prevention or financial crime agencies, operators of commercial databases or such other third-party background screening or identity verification operators, law enforcement agencies or other competent authorities;
- c. we may in our sole and absolute discretion, without prior notice to you, restrict or prohibit the transfer of Digital Assets to your Digital Asset Wallet from any blockchain address (including where such transfer is not in compliance with Applicable Laws), and/or impose a limit to the amount of Digital Assets that may be transferred from any blockchain address to your Digital Asset Wallet, whether for a specified period of time or indefinitely. Depending on the circumstances and Applicable Laws, we may at our sole discretion return the restricted or prohibited Digital Assets transferred to your Digital Asset Wallet back to the originating blockchain address. Under no circumstances shall FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates be responsible or liable to you or any other person or entity for any direct, indirect, special or consequential losses (including loss of profits, business, or opportunities), damages or costs by reason of, arising from, or as a consequence of, (i) any such transfer restriction, prohibition or limit imposed by Bake; and/or (ii) any return of the transferred Digital Assets to the originating blockchain address or delays or failure in returning of the transferred Digital Assets back to the originating blockchain address;
- d. your Digital Asset Wallet may receive only Supported Digital Assets. Under no circumstances shall you attempt to use your Digital Asset Wallet to store, request or receive any such unsupported Digital Assets into your Digital Asset Wallet. Such unsupported Digital Assets may not be recoverable. Under no circumstances shall FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates be responsible for or liable to you or any other person or entity for any direct, indirect, special or consequential losses (including loss of profits, business, or opportunities), damages or costs by reason of, or arising from, or as a consequence of, any transfer of unsupported Digital Assets to a Digital Asset Wallet;
- e. if you do not receive in your Digital Asset Wallet any transfer of supported Digital Assets from a supported blockchain address within a reasonable time, your only recourse would be to contact the sender, and/or the person that operates the blockchain address to which

the Digital Assets are to be sent. Under no circumstances shall FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates be responsible or liable to you or any other person or entity for any direct, indirect, special or consequential losses (including loss of profits, business, or opportunities), damages or costs by reason of, or arising from, or as a consequence of, any failure or delay of any transfer of Digital Assets made from a blockchain address;

- f. you agree and understand that we may not allow transfers of Digital Assets from a blockchain address not owned by you into your Digital Asset Wallet. If we determine that these blockchain addresses are not owned by you, we may attempt to return the Digital Assets (less a processing fee) to such blockchain addresses as soon as practicable after a minimum holding period for the Digital Assets during which we may perform verification or other procedures as we deem necessary. We are entitled, in our sole discretion, to impose a processing fee to cover, amongst others, compliance, accounting, and other costs (including inconvenience fees and costs) incurred due to any such transfer of Digital Assets from blockchain addresses not owned by you, which we may deduct from the funds or Digital Assets in your Digital Asset Wallet. To avoid doubt, you hereby acknowledge and further agree that Bake has the sole and absolute discretion to determine the amount of processing fee to be imposed on you pursuant to this provision. Under no circumstances shall FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates be responsible or liable to your or any other person or entity for any direct, indirect, special or consequential losses (including loss of profits, business, or opportunities), damages or costs by reason of, or arising from, or as a consequence of, our refusal to permit transfers of Digital Assets from any blockchain address not owned by you into your Digital Asset Wallet.
- g. you acknowledge, agree and undertake that any and all legal, beneficial, equitable and other rights, title and interests in the Digital Assets transferred to your Digital Asset Wallet shall be free and clear of any liens, claims, charges or encumbrances or any other rights or interests that you or any other person or entity may have in relation to the Digital Assets.

5.2 Digital Asset Custody and Title

- 5.2.1 The private keys of your Supported Digital Assets are stored in two different forms: hot wallets, and cold wallets. Bake holds 90% of all Supported Digital Assets in cold wallets, while the remaining 10% of all Supported Digital Assets are kept in hot wallets to maintain sufficient liquidity for daily trading, withdrawal and other transactional activity. The hot wallet will be maintained by rebalancing to 90% of Bake's Supported Digital Assets.
- 5.2.2 BitGo Trust Company Inc ("**BitGo**"), a trust company duly organised and chartered in South Dakota, United States of America safeguards and custodies Supported Digital Assets held in Bake's cold wallets. of FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ. retain a beneficial ownership interest in the assets held with BitGo, which they can enforce in the event of Bake's insolvency.
- 5.2.3 Bake's agreement with BitGo is structured to afford certain protections to your assets under applicable United States law in the event of Bake's insolvency such that your assets would not be treated as BitGo's property nor would they be subject to claims from BitGo's creditors. The use of BitGo located in the United States carries a risk that the relevant laws and practices relating to the trust accounts in the jurisdiction under which the BitGo is licensed, registered or authorised may change over time or differ from the laws and practices locally. These differences may affect your ability to recover your assets deposited in the trust account in scenarios including BitGo's insolvency. For example, there may be prolonged delay in the recovery process due to the need to obtain foreign regulatory approvals, there may be the need to undergo foreign court processes

before the assets can be returned, or the applicable insolvency laws may have changed during the intervening period.

- 5.2.4 All Supported Digital Assets held in your Digital Asset Wallet are custodial assets held by Bake for your benefit. As your Supported Digital Assets are held on by Bake on your behalf, and will be commingled with assets of other customers, in the event of Bake's insolvency and if the Supported Digital Assets held in the trust accounts are insufficient to cover the claims of all customers, you may not be able to recover all of your Supported Digital Assets that are held on your behalf in the trust accounts.
- 5.2.5 Title to Supported Digital Assets shall remain with you and shall only transfer to Bake in the event you instruct us for your Supported Digital Assets to be applied according to our Services under Parts B to K. The Terms of the Services under Parts B to K shall apply accordingly.
- 5.2.6 In the event your Supported Digital Assets are not applied, used or transferred to Bake for the purposes of our Services under Parts B to K, these Supported Digital Assets will remain as custodial assets held by Bake for your benefit. You can make a claim for your funds in the unlikely event of our insolvency.
- 5.2.7 To securely hold your Supported Digital Assets, we may use shared blockchain addresses, controlled by us or a third-party service provider, to hold your Supported Digital Assets on behalf of you and/or on behalf of us. Your Supported Digital Assets are segregated from our own digital assets by way of a separate wallet address, however digital assets are fungible, and your assets may not be identifiable or distinguishable by separate physical documents or electronic records.

5.3 Withdrawal Fees

- 5.3.1 When withdrawing Supported Digital Assets from your Digital Asset Wallet to a blockchain address, you will be charged the prevailing withdrawal fees. You may refer to our [FAQs](#) for our prevailing withdrawal fees. The fees for withdrawals will depend on the applicable blockchain and may be adjusted by us from time to time in our sole discretion and without notice.

PART B: STAKING SERVICES

Staking Services

5.4 Staking Services

- 5.4.1 During the Operational Period, we or a FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate may, at our discretion, operate a Staking Node on the relevant Supported Staking Network to facilitate Staking Services ("Bake Staking Node").
- 5.4.2 Subject to Clause 5.1.1, if you wish for Bake Staking Node to "Stake" your Supported Digital Assets and perform Staking Node functions on your behalf, you shall:
 - a. create a User Account;
 - b. fulfill the requirements in Clause 5 herein;
 - c. at our request, promptly provide to us the relevant User Address(es) for sending and receiving Supported Digital Assets in connection with the Staking Services;

- d. transfer such amount of Supported Digital Assets being Staking Share(s) to be purchased, to such Address(es) as may be notified by the Company to you in writing or on the Sites; and
- e. stake or purchase such Staking Share(s) and adhere to such other requirements as set out on the Sites.

5.4.3 Staking Share(s) allow you to participate in the corresponding Staking Rewards as set out on the Sites which shall be credited to your relevant User Account. In connection with the foregoing, you acknowledge and agree that:

- a. Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
- b. Digital Assets that you deposit with us are not subject to any regulatory or consumer protection scheme or arrangement for protection against losses;
- c. Staking Services and the Bake Platform do not constitute an opportunity to make an investment of any kind, and do not constitute a collective investment scheme or trust or financial product of any such nature;
- d. there is no assumption or representation that you will receive any form of compensation or reward by using the Bake Platform or the Staking Service;
- e. Staking Rewards are determined by the underlying blockchain protocol, and may vary according to various factors including Node Service Fees, Other Network Charges and Stake Slashing;
- f. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates may establish a minimum and/or maximum amount for your entry and/or participation into the Staking Services, as may be set out on the Sites from time to time. In the event that the User's Staking Shares fall below this minimum amount, or exceeds the maximum amount (as applicable), the Company has sole discretion on whether to sell Users' Staking Shares for their respective Supported Digital Assets, upon which the Supported Digital Assets will be deposited into the User's Bake account.
- g. the Company and/or a FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate is entitled to a share of the Staking Rewards for our fees at the rate as may be set out on the Sites from time to time;
- h. authority is granted by you to us to act on your behalf in connection with the Staking Services;
- i. such authority granted by you to us pursuant to this Clause 5.4.3 may be delegated by us to third parties or a FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate;
- j. you approve and ratify all actions that we or our delegates take or refrain from taking in connection with the Staking Services;
- k. in the event Supported Digital Assets were used to purchase the Staking Shares, Staking Rewards would be paid in the Supported Digital Assets relevant to the Staking Share; and
- l. Staking Share(s) may not be withdrawn from the User Account but may only be sold for the Supported Digital Assets;

5.4.4 Fixed Term Staking

- a. Under our Fixed Term Staking service, we allow you to access masternode lock-in mechanisms and/or lock certain Staking Shares for a period of time to obtain enhanced rewards, which may include a rebate on our fees for operating the Bake Staking Node. You acknowledge and agree that once your Staking Shares are locked, you will not be able to withdraw, unstake, or utilise the locked Staking Shares until the Fixed Term Staking tenure has ended. Any enhanced rewards obtained through our Fixed Term Staking service, apart from the rebate on our fees for operating the Bake Staking Node, are determined by the Supported Staking Network, and/or the Supported Staking Application, and may vary from time to time.
- 5.4.5 You are deemed to have purchased:
- a. such number of Staking Shares equivalent to the amount of Supported Digital Assets received in your User Account in the event the auto purchase function is active (i.e. is set to on); and
 - b. such number of Staking Shares equivalent to your Staking Rewards less any deductions or fees set out under these Terms, in the event the auto-compound function is active (i.e. set to on) in your User Account.
- 5.4.6 Your order for auto-compound may only be changed within the prescribed period (if any) as set out on the Sites.
- 5.4.7 If you decide to no longer have the Bake Staking Node perform Staking Node functions on your behalf and in respect of your Staking Share:
- a. you shall unstake or sell your Staking Share(s) and adhere to such other requirements as set out on the Sites;
 - b. you acknowledge and agree that we or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates may transfer such proceeds from the unstaking or sale of the Staking Share(s) and Staking Rewards (if any) to your User Account, less any deductions or fees set out under these Terms; and
 - c. you acknowledge and agree that you will not be entitled to receive any Staking Rewards from such Staking Share(s) obtained once you unstake or sell your Staking Share(s).
- 5.4.8 If we decide to discontinue operation of a Bake Staking Node on a Supported Staking Network:
- a. we shall notify you in writing of such discontinuation;
 - b. you acknowledge and agree that you will not be entitled to receive any Staking Rewards obtained from such Bake Staking Node from the date on which a notice of discontinuation is provided to you in accordance with Clause 5.4.8(a) of these Terms (such date inclusive);
 - c. you acknowledge and agree that you shall have no right(s), claim(s) or causes of action in any way whatsoever against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates in relation to such discontinuation; and
 - d. we or such FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates Affiliate (whichever is applicable) shall use reasonable endeavours to do all other things necessary to transfer such Supported Digital Assets and Staking Rewards (if any) to the relevant User Address(es) you have provided pursuant to Clause 5.4.2, less any deductions or fees (if any) set out under these Terms.

5.5 You acknowledge and accept the following

- 5.5.1 FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates may deduct a part of Staking Rewards attributable to your Staking Shares that would otherwise be payable to you ("**Node Service Fees**") and distribute such Node Service Fees to us as fees for operating the Bake Staking Node;
- 5.5.2 we may in our sole and absolute discretion increase or decrease the Node Service Fees at any time without notice and your continuous or continued use of the Staking Services shall be deemed to constitute acceptance of the revised Node Service Fees;
- 5.5.3 the Supported Staking Network and/or the Supported Staking Application may deduct Network Fees or other fees from Staking Rewards attributable to your Staking Share ("**Other Network Charges**");
- 5.5.4 any Staking Rewards attributable to your Staking Share, as well as your Staked Supported Digital Assets, may be reduced or penalised as a result of Stake Slashing;
- 5.5.5 you shall have no further right(s), claim(s) or cause(s) of action against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates in connection with Node Service Fees, Other Network Charges and/or Stake Slashing;
- 5.5.6 the Supported Staking Network may have certain network parameters ("Staking Network Parameters") which may affect or impede the Bake Staking Node including but not limited to such Supported Staking Network: (a) having a limit on the number of Staking Nodes on the Supported Staking Network at any one time; or (b) having a limit on the number of Supported Digital Assets associated with Staking Nodes, and in the event of breach of such limit, our Staking Node may not be able to participate in such Supported Network whether temporarily or otherwise;
- 5.5.7 there may be delays between the time when the Staking Shares are sold and the time when such Supported Digital Assets and/or Staking Rewards come to your possession and control. Such delay may be a result of:
 - a. demand or lack thereof for the Supported Digital Assets;
 - b. a delay imposed by the operating rules of the Supported Staking Network, Supported Staking Application, or a Bake Staking Node; and/or
 - c. an administrative processing time as determined by us in our sole and absolute discretion, and you shall have no further right(s), claim(s) or cause(s) of action against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates arising from or in connection with such delays;
- 5.5.8 any calculations or data in relation to Staking Rewards set out on the Sites are for reference only and are not to be construed to be an undertaking or guarantee by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company). The projected Staking Rewards are intended for the purpose of illustrative projections and are subject to estimation. Any historical data, or probability projections may not reflect actual future receipts of Staking Rewards.
- 5.5.9 in the event of insolvency of the Company, there may be delays in identifying your assets and/or claims on your assets by creditors of the Company; and

5.5.10 we do not act as your fiduciary, and you will not have a legal claim against a specific sum of money or a specific sum of Supported Digital Assets and/or Staking Rewards. Instead, any claim will be against the pool in general. If there is an irreconcilable shortfall in the pool of Supported Digital Assets and/or Staking Rewards following a default by the wallet service provider or bank or depositary (for example, if it becomes insolvent), you may not receive your full entitlement to the Supported Digital Assets and/or Staking Rewards. If so, you will share in the shortfall pro rata and you will not be entitled to any interest in respect of the Supported Digital Assets.

PART C: BAKE EARN SERVICES

5.6 Bake Earn

5.6.1 Bake Earn allows you to access opportunities from blockchains and DeFi protocols, and you will be able to have access to information on the protocols available, as well as the yield source relating to the same. As part of the arrangement, we will utilise the Supported Digital Asset collateral placed by you in the Earn Service and supply the Supported Digital Asset to the chosen protocol(s). You will receive returns based on the Supported Digital Asset that have been collateralised on the protocols, where applicable (the "Bake Earn return"), after deduction has been made for our fees at the rate as may be set out on the Sites from time to time. You may receive shares of the specific Bake Earn Service based on the prevailing exchange rate at specific settlement times defined by Bake, which is the ratio of the Supported Digital Asset collateral placed by you and the total amount of Supported Digital Asset in the specific Bake Earn Service.

5.6.2 Subject to Clause 5.4.1, if you wish to participate in Bake Earn, you shall:

- a. create a User Account;
- b. at our request, promptly provide to us the relevant User Address(es) for sending and receiving Supported Digital Assets in connection with the Bake Earn Services; and
- c. transfer such amount of Supported Digital Assets to such Address(es) as may be notified by the Company to you in writing or on the Sites.

5.6.3 The Bake Earn return may vary in accordance with variations in the Floating Interest Rate, and variations, if any, will be announced from time to time on the Sites. The Company does not guarantee any base or minimum interest return, and you understand that the interest rates are not guaranteed.

5.6.4 The Bake Earn return shall at all times be accrued and may be automatically compounded in frequencies depending on each protocol's mechanics and distributed to you at specific settlement times defined by Bake, to form an integral part of the principal outstanding balance of the Supported Digital Asset collateral placed by you in the Bake Earn Service. The Bake Earn return may be accrued into the exchange rate of the specific Bake Earn Service to account for your share of the rewards. You may then redeem your shares of the specific Bake Earn Service back to the Supported Digital Asset collateral, together with the Bake Earn Return accrued up till the settlement time. The daily periodic rate shall be increased or decreased as the case may be, without notice of any kind, upon the announcement of any change in the prevailing loan interest rate, and will include, but is not limited to the deduction of our fees as set out on the Sites from time to time.

5.6.5 For avoidance of doubt, Digital Assets that are the subject of a withdrawal request will not be entitled to interest from the time that such a request is submitted by you, notwithstanding that the withdrawal process may not have been completed yet.

5.6.6 We are entitled to fees for providing you access to the Bake Earn Service through the Sites, which will be charged at specific settlement times defined by Bake and will be accounted for in the exchange rate when you redeem your shares back to the Supported Digital Asset.

- 5.6.7 For the purposes of the Bake Earn Service, the Supported Digital Assets are Bitcoin,, USDC, or any eligible digital assets to be set by the Company from time to time, based on the DeFi Protocols' supported digital assets.
- 5.6.8 You acknowledge and accept that we are entitled to, and have sole discretion to modify, suspend, decline and terminate the Bake Earn Services. In such instances, we will have sole and absolute discretion to replace the Bake Earn Services, in whole or in part with other yield-generating services of our determination.
- 5.6.9 If we decide to discontinue access to the Bake Earn Services:
- a. you acknowledge and agree that you will not be entitled to receive any Bake Earn returns from the date on which a notice of discontinuation is provided to you in accordance with Clause 5.7.9 of these Terms (such date inclusive);
 - b. you acknowledge and agree that you shall have no right(s), claim(s) or causes of action in any way whatsoever against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) in relation to such discontinuation; and
 - c. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates shall use reasonable endeavours to do all other things necessary to withdraw any digital assets pledged as collateral and transfer the relevant Supported Digital Assets and Bake Earn returns (if any) to the relevant User Address(es) you have provided pursuant to Clause 5.7.2, less any deductions or fees (if any) set out under these Terms.
- 5.6.10 For the purposes of utilising the Bake Earn Services, you understand, acknowledge and agree that:
- a. The DeFi protocols may have certain network parameters which may affect or impede the Bake Earn Service, including but not limited to block delays and syncing errors in the event of network congestion and upgrades. In such an event, the Bake Earn Service may not be able to participate in such Supported Networks whether temporarily or otherwise, and you may not receive any Bake Earn returns as a result;
 - b. Your digital assets pledged as collateral will be accepted through a designated account and transferred to the DeFi Protocols in accounts in our name. Your assets may not be segregated and Bake will not be required to retain in its possession and/or control a like amount of Digital Assets or other funds;
 - c. There may be partial or total loss of your Digital Assets arising from the transfer to or from, holding, placement or storage with, or use of your Digital Assets by the DeFi Protocols that are utilised as part of the Bake Earn Services. For example, without limitation, a loss may incur in the event of our, or the DeFi Protocols' default partially or entirely, or when any digital assets collateral are compromised as a result of technological faults, smart contract bug or a cyber-attack on Bake, or the DeFi Protocols that are utilised as part of the Bake Earn Services;
 - d. You will not be able to receive, utilize, or exercise any other proprietary right over the loan amount (if applicable, depending on the specific Bake Earn Service), notwithstanding the placement of collateral by you in the Bake Earn Services;
 - e. You accept the risk of loss associated with the loss of your Digital Assets as a result of their transfer to or from, holding, placement or storage with, or use by Bakep or the DeFi Protocols, up to and including the total amount of digital assets that you deposit to Bake for obtaining loans which include but are not limited to the loans on the DeFi lending protocols;

- f. Bake is not responsible for any losses including but not limited to losses due to source code weaknesses, theft, hacking and cyber-attacks;
- g. You have the knowledge, expertise and experience to evaluate the risks of using the Bake Earn Services, and understand the degree of risk involved in pledging your Digital Assets as collateral, believe that your use of the Bake Earn Services is suitable based upon your return objectives and financial needs, and have no need for liquidity of the Supported Digital Assets that you pledge as collateral;
- h. If the Company provides you with general information that may be relevant to the DeFi Protocols utilised as part of the Bake Earn Services, such information shall not be treated or construed as advice to you and the Company will not be responsible for any loss that you may suffer or incur as a result of any action taken or omitted to be taken by you on the basis of such information;
- i. All digital assets pledged and/or transferred to Bake as part of the services are owned and held by the Company for its own account. The use of terms such as “account,” “collateral” and similar does not imply or establish, and shall not be taken to suggest, any form of custody relationship, and such language is used herein as terms of convenience only in referring to users’ borrowing or lending of digital assets to or from Bake as part of the Bake Earn Services; and
- j. In consideration for the use of the Bake Earn Services, you agree to grant the Company the right, subject to Applicable Laws, without further notice to you, to hold the Digital Assets held in the relevant User Account in the Company’s name or in another name, and to pledge, repledge, hypothecate, rehypothecate, sell, lend, or otherwise transfer or use any amount of such Digital Assets, separately or together with other property, with all attendant rights of ownership, and for any period of time and without retaining in the Company’s possession and/or control a like amount of Digital Assets, and to use or invest such Digital Assets at its own risk. You acknowledge and agree that, with respect to Digital Assets used by the Company pursuant to this Clause, (a) you may not be able to exercise certain rights of ownership and (b) the Company may receive compensation in connection with lending or otherwise using Digital Assets in its business to which the User will have no entitlement.

5.6.11 In connection with the Bake Earn Services, you further acknowledge and agree that:

- a. Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
- b. Digital Assets that you place in the Bake Earn Service are not subject to any regulatory or consumer protection scheme or arrangement for protection against losses. In particular, the DeFi protocols are decentralised protocols and we do not exercise any control over the DeFi protocols and/or the operation of the loan services or protocol mechanics;
- c. Users’ Digital Asset collateral are not pooled to form a collective investment scheme and the Company does not purport to provide any fund management services in providing the Bake Earn Services.;
- d. We do not act as your fund manager, trustee or investment adviser and no fiduciary relationship exists between us and the DeFi Protocols and / or their associated Foundations, we have no trust or other obligations in respect of your Digital Assets other than those expressly specified in these Terms;
- e. Bake Earn and the Bake Platform do not constitute an opportunity to make an investment of any kind and do not constitute a collective investment scheme or trust or financial product of any such nature;

- f. authority is granted by you to us to act on your behalf in connection with the Bake Earn Services;
- g. such authority granted by you to us pursuant to this Clause 5.7.11 may be delegated by us to such third parties; and
- h. you approve and ratify all actions that we or our delegates take or refrain from taking in connection with the Bake Earn Services.

PART D: BAKE SAVINGS SERVICES

5.7 Bake Savings

- 5.7.1 Bake Savings allows you to deposit Supported Digital Assets on the Bake Platform for a flexible term, so that you may earn Rewards. Subject to these Terms, Subscription and Redemption are supported 24/7 on the Bake Platform.
- 5.7.2 Bake Savings Assets used to Subscribe for Bake Savings service will not be segregated from the Digital Assets of others. Bake Savings Assets may be commingled in hot wallets and cold wallets with Digital Assets belonging to FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates.
- 5.7.3 We will utilize the Supported Digital Assets placed by you in the Bake Savings Service and allocate them as working capital for loan business to other users on centralized finance platforms.
- 5.7.4 You will receive rewards based on the Supported Digital Assets placed, after deduction of our fees at the rate as may be set out on the Sites from time to time (the "Bake Savings Rewards"). The rewards will be calculated based on the prevailing exchange rate at specific settlement times defined by Bake, reflecting your share of the total Supported Digital Assets in the Bake Savings Service.
- 5.7.5 To participate in Bake Savings, you will be prompted to agree to and confirm some or all of the following terms on the Bake Platform:
 - a. the type of Digital Assets that you will use to Subscribe;
 - b. the amount of the Supported Digital Assets that you will use to Subscribe;
 - c. the Bake Savings Rewards Rate applicable at the time of Subscription, which is subject to change at a future date in accordance with these Savings Terms;
- 5.7.6 Upon your Subscription to a Bake Savings service your assets will be treated as received by Bake, provided that Bake reserves the right, at any time and from time to time in its sole discretion and without prior notice, to:
 - a. reject or remove any Digital Asset or Bake Savings Assets from the program;
 - b. specify a minimum or maximum amount of Bake Savings Assets that are required to Subscribe to a Bake Savings service;
 - c. specify, introduce, alter or revoke Subscription Limits that may apply from time to time;
 - d. mandatorily redeem or otherwise return all or some Bake Savings Assets of any user.

- 5.7.7 The Bake Savings Rewards Rate may fluctuate from time to time, and any variations will be announced on the Sites in accordance with these Terms. The Company does not guarantee any base or minimum rewards, and you understand that the interest rates are not guaranteed.
- 5.7.8 The Bake Savings Rewards Rate shall accrue and may be automatically compounded at frequencies determined by Bake and distributed to you at specific settlement times defined by Bake, forming an integral part of the principal outstanding balance of the Supported Digital Assets placed by you in the Bake Savings Service. You may redeem your Supported Digital Assets, together with the Bake Savings Rewards accrued up to the settlement time, at any time, subject to the terms herein. The daily periodic rate may be adjusted without notice upon any change in the prevailing interest rate, including the deduction of our fees as set out on the Sites.
- 5.7.9 Digital Assets subject to a withdrawal request will not accrue Bake Savings Rewards from the time such a request is submitted, notwithstanding that the withdrawal process may not yet be completed.
- 5.7.10 We are entitled to fees for providing access to the Bake Savings Service, which will be charged at specific settlement times defined by Bake and accounted for in the exchange rate when you redeem your Supported Digital Assets.
- 5.7.11 For the purposes of the Bake Savings Service, the Supported Digital Assets are Ethereum, Solana, Compound or any eligible digital assets to be determined by the Company from time to time, based on the supported digital assets of the yield-generating opportunities utilized.
- 5.7.12 You acknowledge and accept that we have sole discretion to modify, suspend, decline, or terminate the Bake Savings Service. In such instances, we may replace the Bake Savings Service, in whole or in part, with other yield-generating services at our sole discretion.
- 5.7.13 If we decide to discontinue access to the Bake Savings Service:
- a. you acknowledge and agree that you will not be entitled to receive any Bake Savings Rewards from the date on which a notice of discontinuation is provided to you in accordance with these Terms (such date inclusive);
 - b. you acknowledge and agree that you shall have no right(s), claim(s), or causes of action against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) in relation to such discontinuation; and
 - c. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates shall use reasonable endeavors to withdraw any digital assets placed and transfer the relevant Supported Digital Assets and Bake Savings Rewards (if any) to the relevant User Address(es) you have provided, less any deductions or fees set out under these Terms.;
- 5.7.14 For the purposes of utilizing the Bake Savings Service, you understand, acknowledge, and agree that:
- a. The yield-generating opportunities, including demand for working capital as loan business to other users on centralized finance platforms could affect or impede the Bake Savings Service, potentially resulting in temporary or permanent inability to receive Bake Savings Rewards;

- b. Your digital assets placed in the Bake Savings Service will be accepted through a designated account and may be transferred to yield-generating opportunities in accounts in our name. Your assets may not be segregated, and Bake is not required to retain a like amount of Digital Assets or other funds in its possession and/or control;
- c. There may be partial or total loss of your Digital Assets due to their transfer to or from, holding, placement, or storage with, or use by Bake or the yield-generating opportunities utilized, including losses from technological faults, smart contract bugs, or cyberattacks on Bake;
- d. You accept the risk of loss associated with the transfer, holding, or use of your Digital Assets by Bake or the yield-generating opportunities, up to and including the total amount of Digital Assets you deposit;
- e. Bake is not responsible for losses, including but not limited to those due to source code weaknesses, theft, hacking, or cyberattacks;
- f. You have the knowledge, expertise, and experience to evaluate the risks of using the Bake Savings Service, understand the degree of risk involved in placing your Digital Assets, believe the service is suitable for your financial needs, and have no need for liquidity of the Supported Digital Assets placed;
- g. Any general information provided by the Company about the yield-generating opportunities utilized shall not be construed as advice, and the Company is not responsible for any loss you may suffer as a result of actions taken or omitted based on such information;
- h. All digital assets placed and/or transferred to Bake as part of the Bake Savings Service are owned and held by the Company for its own account. Terms such as “account” or “savings” are used for convenience only and do not imply any custody relationship;
- i. In consideration for using the Bake Savings Service, you grant the Company the right, subject to Applicable Laws, to hold, pledge, repledge, hypothecate, rehypothecate, sell, lend, or otherwise transfer or use any amount of such Digital Assets, separately or together with other property, with all attendant rights of ownership, without retaining a like amount of Digital Assets, and to use or invest such Digital Assets at its own risk. You acknowledge that you may not be able to exercise certain rights of ownership, and the Company may receive compensation in connection with using Digital Assets to which you will have no entitlement.

5.7.15 In connection with the Bake Savings Service, you further acknowledge and agree that:

- a. Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
- b. Digital Assets placed in the Bake Savings Service are not subject to any regulatory or consumer protection scheme;
- c. Your Digital Assets are not pooled to form a collective investment scheme, and the Company does not provide fund management services;
- d. We do not act as your fund manager, trustee, or investment adviser, and no fiduciary relationship exists between us and the yield-generating opportunities utilized;
- e. The Bake Savings Service and the Bake Platform do not constitute an investment opportunity, collective investment scheme, trust, or financial product;

- f. You grant authority to us to act on your behalf in connection with the Bake Savings Service;
- g. Such authority may be delegated by us to third parties; and
- h. You approve and ratify all actions that we or our delegates take or refrain from taking in connection with the Bake Savings Service.

5.7.16 PLEASE TAKE NOTE OF THE FOLLOWING RISKS OR DISCLAIMERS RELATING TO SMART BUNDLES IN PARTICULAR, AS WELL AS THE RISK FACTORS AND DISCLAIMERS AT ANNEX 2.

- a. Although Bake takes all reasonable precautions to minimise the risks described in Annex 2 and to safeguard the rewards of Bake Savings Assets to users in accordance with these Savings Terms, in extreme and exceptional circumstances Bake may not have sufficient assets readily available to return Bake Savings Assets to users in a timely manner. This could result in you losing some or all of your Bake Savings Assets. These exceptional circumstances could arise, for example, following a catastrophic hack or technical failure, a significant number of borrowers to whom loans have defaulted at the same time, systemic risk or other black swan events that affect the cryptocurrency market as a whole.
- b. Bake do not make any representation or warranty that Bake Savings Service is appropriate for any user or in any location, or that the transactions and services described in these Terms are (or will continue to be) available or appropriate for any user or in any location. You are strongly encouraged to carefully review these Terms and seek independent professional advice as to whether Bake Savings Services are appropriate for you having regard to your personal circumstances and objectives, financial position and risk tolerance.

PART F: DEFILOAN

5.8 DeFi Loan (“Borrow”)

- 5.8.1 Under Borrow, we act as an intermediary / agent to facilitate you to obtain a loan from DeFi protocols. As part of the arrangement, we will assist you to transfer Digital Asset collateral to take out a loan on DeFi protocols (the “DeFi Loan Service”).
- 5.8.2 The DeFi Loan Service allows you to pledge and/or transfer Eligible Collateral to Bake in exchange for Bake facilitating the entry into a Loan on DeFi Protocols by converting the Eligible Collateral to the relevant digital assets under the terms hereof. By pledging and/or transferring Eligible Collateral to Bake, you grant Bake all rights and title to the Eligible Collateral, for Bake to use in its sole discretion while using the Borrow service.
- 5.8.3 The DeFiLoan Service allows you to obtain a Loan in the form of DUSD at the Floating Interest Rate, which will be accrued and automatically compounded in intervals of 24 hours to form an integral part of the principal outstanding balance of the Loan.
- 5.8.4 We are entitled to fees for providing you access to the DeFi Loan Service through the Bake Platform, which will be charged upon your entry into a Loan on DeFiChain and deducted from your Loan amount.
- 5.8.5 For the purposes of the DeFiLoan Service, the Supported Digital Assets are Bitcoin, DUSD, DFI,, USDC, or any eligible digital assets to be set by the Company from time to time, based on the DeFi Protocols’ supported digital assets.
- 5.8.6 By opting for a DeFi Loan, you hereby represent and warrant to us that any Digital Asset delivered by you for the purpose of utilizing Bake’s DeFiLoan Service is owned by you or that you are fully

permitted to carry out transactions using such Digital Assets without restriction or limitation, and that your use of these services is solely for your own account and benefit, and not on behalf of any other person or entity. You further represent and warrant that all such Digital Assets are free from any claims, indebtedness, liens, or third-party interests.

- 5.9 For the purposes of obtaining a Loan on DeFi through the DeFiLoan Service, you understand, acknowledge and agree that:
- 5.9.1 Your digital assets pledged as collateral will be accepted through a designated account and transferred to the relevant DeFi Protocols in an account in our name. Your assets may not be segregated and Bake will not be required to retain in its possession and/or control a like amount of Digital Assets or other funds;
 - 5.9.2 There may be partial or total loss of your Digital Assets arising from the transfer to or from, holding, placement or storage with, or use of your Digital Assets by the DeFi Protocols. For example, without limitation, a loss may incur in the event of our or DeFi Protocols's default partially or entirely, or when any digital assets collateral are compromised as a result of technological faults, smart contract bug or a cyber-attack on Bake or the DeFi Protocols;
 - 5.9.3 You accept the risk of loss associated with the loss of your Digital Assets as a result of their transfer to or from, holding, placement or storage with, or use by Bake or the DeFi Protocols, up to and including the total amount of digital assets that you deposit to the Bake for obtaining a loan on the DeFi Protocols;
 - 5.9.4 Our role is purely facilitative for the transfer of digital assets only and Bake is not responsible for any losses including but not limited to losses due to source code weaknesses, theft, hacking and cyber-attacks;
 - 5.9.5 All digital assets pledged and/or transferred to Bake as part of the services are owned and held by the Company for its own account. The use of terms such as "account," "collateral" and similar does not imply or establish, and shall not be taken to suggest, any form of custody relationship, and such language is used herein as terms of convenience only in referring to users' borrowing or lending of digital assets to or from Bake as part of the DeFiLoan Services and our obligation to transfer digital assets to users upon the obtaining of a loan on the DeFi Protocols or the termination of such loans or repayment of such borrowing; and
 - 5.9.6 In consideration for the use of the DeFi Loan Services, you agree to grant the Company the right, subject to Applicable Laws, without further notice to you, to hold the Digital Assets held in the relevant User Account in the Company's name or in another name, and to pledge, repledge, hypothecate, rehypothecate, sell, lend, or otherwise transfer or use any amount of such Digital Assets, separately or together with other property, with all attendant rights of ownership, and for any period of time and without retaining in the Company's possession and/or control a like amount of Digital Assets, and to use or invest such Digital Assets at its own risk. You acknowledge and agree that, with respect to Digital Assets used by the Company pursuant to this Clause, (a) you may not be able to exercise certain rights of ownership and (b) the Company may receive compensation in connection with lending or otherwise using Digital Assets in its business to which the User will have no entitlement.
- 5.10 By using DeFi Loan Services, you further acknowledge and agree that:
- 5.10.1 Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
 - 5.10.2 Digital Assets that you deposit with us are not subject to any regulatory or consumer protection scheme or arrangement for protection against losses, including but not limited to the Singapore

deposit insurance scheme. In particular, DeFi Protocols are decentralised and we do not exercise any control over the DeFi Protocols and/or the operation of such loan service;

5.10.3 Pledged Digital Assets are not pooled to form a collective investment scheme and Bake does not purport to provide any fund management services in providing the DeFi Loan Services; and

5.10.4 We do not act as your fund manager, trustee or investment adviser and no fiduciary relationship exists between us and any relevant DeFi Foundation, we have no trust or other obligations in respect of your Digital Assets other than those expressly specified in these DeFi Loan terms.

PART G: SUPPORTED DIGITAL ASSET SWAP

5.11 Supported Digital Asset Swap (“Swap Services”)

5.11.1 Under Bake’s Swap Services, you are able to Swap your Supported Digital Assets with reference to predetermined asset pairs supported on the Sites. The Swap Services enables you to buy and sell supported assets directly on the Sites.

5.11.2 FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates may deduct a part of your Supported Digital Assets and distribute such deduction to us as fees for your use of the Swap Services.

5.11.3 We may in our sole and absolute discretion increase or decrease the fees at any time without notice and your use of the Swap Services shall be deemed to constitute acceptance of the revised fees.

5.12 You further acknowledge and agree that there may be exposure of your Digital Assets to third parties, such as market makers or exchanges (whether decentralised or centralised) by using the Swap Services, and that:

5.12.1 There may be partial or total loss of your Digital Assets arising from the transfer to or from third parties. For example, without limitation, a loss may incur in the event of a partial or full default by us or the third party, or when any Digital Assets are compromised as a result of technological faults, smart contract bug or a cyber-attack on the Bake or the third parties;

5.12.2 You accept the risk of loss associated with the loss of your Digital Assets as a result of their transfer to or from, or use by the Bake or the third parties;

5.12.3 The Bake is not responsible for any losses including but not limited to losses due to the market making activities of the market makers; and

5.12.4 You acknowledge that there may be a deduction of liquidity provider fees or other fees from your Supported Digital Assets as fees for your use of the Swap Services.

5.13 Bake reserves the right to vary the scope and provision of the Swap Services and may suspend or terminate the Swap Services or any part of the Swap Services, at its discretion and without prior notice to you, due to regulatory developments or other restrictions or business considerations. This may include making the Swap Service available to certain Users based on their geographical location, use of our Services, or other information.

PART H: EXCHANGE SERVICE

5.14 Fiat purchase and/or sale of Supported Digital Assets (the “Buy Service”)

- 5.14.1 Under the Exchange Service, we may act on your instructions to credit or debit (or provide settlement information to third parties for the purposes of the third party crediting or debiting) Supported Digital Assets from your User Account.
- 5.14.2 You must ensure that any instructions that you submit to us are complete and accurate. We shall not have any responsibility or duty to verify that your instructions are accurate, genuine or valid, and will not monitor or reject instructions from you on the basis that they are, or appear to be, duplicates. However, we may, at our discretion, refuse to act upon or defer acting upon any instruction from you, or seek further information with respect to the instruction. You agree that we will not incur any liability for actions that we take in accordance with any instruction received from you.
- 5.14.3 Bake partners with third-party service providers to allow you to access the Exchange Service, and credit or debit Supported Digital Assets from your Bake User Account. We reserve the right to change our third-party service providers.
- 5.14.4 Before you can make any such purchase, you must, where applicable, (i) read and accept the third-party service provider's terms and conditions, privacy policy, and other relevant legal documentation, and (ii) fulfill the third-party service provider's Know-Your-Customer onboarding requirements and Know-Your-Transaction compliance and reporting obligations. Under such an arrangement where you accept the third-party service provider's terms and conditions, the third-party service providers face you as principal, and you understand and accept that Bake has no control or oversight over these third-party service providers' operations or service. In the event that any assistance is required in respect of the Buy service, you must contact the respective third-party service providers' support team directly.
- 5.14.5 We are entitled to charge fees for providing you with access to the Exchange Service through the Bake Platform, which will be charged upon receipt of your instructions to credit or debit Supported Digital Assets from your Bake User Account.
- 5.14.6 You may decide subsequently to enter these purchased Supported Digital Assets into Bake's Services (as available). For the avoidance of doubt, each instruction from you to credit Supported Digital Assets to your Bake User Account under the Exchange Service is considered concluded upon deposit of the Supported Digital Assets into your Bake account.
- 5.14.7 We may, from time to time, display certain indicative rates or prices on the Sites. Before you confirm your instructions to credit or debit Supported Digital Assets from your User Account, the price the Supported Digital Assets will be displayed. We obtain pricing data from one or more third-party service providers, including but not limited to exchanges (whether decentralised or centralised) and pricing oracles, with a small spread applied to account for any order book spread, slippage, and other business considerations. You acknowledge that Bake has no control over the third-party pricing data utilised, or any fluctuations in the pricing data.
- 5.14.8 You understand and agree that Bake shall act on your instructions as soon as reasonably possible, but in the absence of gross negligence or wilful misconduct on Bake's part, Bake shall not be responsible for or liable to you for any Loss, damage, claims, actions, costs, charges, or expense, arising from and in connection with any delay or inability in executing your instructions or in crediting or debiting Supported Digital Assets from your User Address(es) (whether such delay or inability is caused by Bake or any of its representatives or agents).
- 5.14.9 If we cannot execute your instructions for any reason (such as price movement, market latency or order size), we will reject your instructions and notify you of such rejection. You will not be charged for a rejected instruction.
- 5.14.10 We may rectify any error in your User Account at any time, and reserve the right to: -

- a. void, cancel or reverse any transaction involving or deriving from a Manifest Error, or from instructions that that we believe, in our sole discretion, are unusual, abusive or improper; or
- b. amend the details of such transaction to reflect what we reasonably consider to be the correct or fair details of such a transaction (including, but not limited to reflecting the prevailing market price of the Supported Digital Asset(s) at the relevant time with reference to the pricing data that we obtain from one or more of our third-party service providers), at our sole discretion,

without any payment or penalty or liability due by us and/or our Affiliates, provided always that such action is in compliance with applicable laws.

- 5.14.11 If we cancel a transaction pursuant to the rights referred herein, we will reverse any transfers of Supported Digital Assets that have been made to and/or from your User Account in connection with such transaction as if that transaction had never taken place.
- 5.14.12 If we amend a transaction pursuant to the rights referred herein, we will notify you of the details of the amended terms of the transaction in writing, and will effect such transfers of Supported Digital Assets to and/or from your User Account as are required to reflect the terms of the amended transaction.
- 5.14.13 You acknowledge and agree that you shall be solely responsible for your own transactions with any third parties that may have been entered into in connection with or reliance on any transaction(s) that may be subject to any cancellation/amendment pursuant to our rights herein.
- 5.14.14 For the purposes of purchasing Supported Digital Assets through the Exchange Service, you understand, acknowledge and agree that:
 - a. We may be required by regulatory and/or compliance obligations to facilitate Know-Your-Customer reliance sharing of your personal data to our third-party service providers (you will be notified where applicable);
 - b. We are not responsible for any Loss including but not limited to Loss due to source code weaknesses, theft, hacking and cyber-attacks, and/or any delay or inability in executing your purchase or in transferring your purchased Supported Digital Assets to your User Address(es) (whether such delay or inability is caused by Bake, any of its representatives or agents, or the respective third-party service providers); ; and
 - c. We may receive fees and/or retrocessions from facilitating your access to the Exchange Service. You understand that these charges may affect your net fiat profit (if any) or increase your fiat loss. You agree that you will be liable for these charges (as may be amended from time to time).

5.15 Recurring Buy Service (“Recurring Buy”)

- 5.15.1 In addition to the terms outlined above, the following terms apply to when you may instruct us to systematically and automatically make deductions from your selected payment method, on a regular basis, in order to purchase Supported Digital Assets on the Bake Platform (“Recurring Buy”). You may instruct us to make the Recurring Buy purchase on the 1st through the 28th day of a month, and subsequent deductions will occur on the same day(s) selected on a recurring basis until you cancel or edit the Recurring Buy plan that you have opted for on the Sites. The amount deducted from your selected payment method may not be less than US\$10.00 per deduction, or such other amount as notified to you from time to time on the Sites.
- 5.15.2 You understand that participation in Recurring Buy does not assure a greater profit, or any profit, nor will it prevent or necessarily alleviate losses in a declining market. Since Recurring Buy involves

purchases at regular intervals from your selected payment method regardless of fluctuating price levels of the Supported Digital Asset, you should be prepared for situations where your Recurring Buy purchase is effected during periods of low or high price levels and high volatility.

5.16 Payment Methods

- a. We use one or more third-party payment processor(s) (the “**Payment Processor**”), for payment services (e.g. card acceptance, merchant settlement, and related services), which will be notified to you from time to time. By submitting payment to the Company, you agree to be bound by the terms, conditions and privacy policies of the Payment Processor (the “**Payment Processor Terms**”), in addition to these Terms. You agree to pay us, through the Payment Processor, all applicable fees. We reserve the right to correct, or to instruct our Payment Processor to correct, any errors or mistakes, even if the payment has already been requested or received.
- b. We reserve the right to change the Payment Processor. The Payment Processor will generally depend on your location and currency denomination. In the event of any inconsistency between these Terms and the Payment Processor Terms, these Terms shall prevail, except in the event of any inconsistency between these Terms and the Payment Processor Terms concerning payment services, in which case the Payment Processor Terms shall prevail.
- c. Upon receipt of your instructions to credit or debit Supported Digital Assets from your User Account, we will endeavor to execute your instructions instantly, or up to 24 hours from receipt if impacted by operational and/or commercial considerations.
- d. You acknowledge that delays in the transmission and receipt of payments may occur. In particular, you acknowledge that the Sites could be subject to technical, or other, problems, the nature and duration of which may be beyond our control. Our Services also involve the use of intermediaries who are outside our control. Accordingly, you understand and accept that Bake will not be liable for any fluctuations in the fiat price of the Supported Digital Assets that may occur as a result of any delays affecting your purchase of the Supported Digital Assets.
- e. We are not liable, and deny responsibility for, any damages, harm, or losses to you arising from or relating to hacking, tampering, or other unauthorized access or use of the Payment Processor’s services or data. We further deny responsibility for all liability and damages to you or others caused by any (a) unauthorised access of servers, infrastructure, or data used in connection with the Payment Processor’s services; (b) interruptions to or cessation of the Payment Processor’s services; (c) any bugs, viruses, or other harmful code that may be transmitted to or through the Payment Processor’s services; (d) any errors, inaccuracies, omissions, or losses in or to any data provided to us or to the Payment Processor; or (e) the defamatory, offensive, or illegal conduct of others.

5.17 Cancellations and refunds

- 5.17.1 You acknowledge and agree that subject to applicable law, you may not cancel, change, refund, or reverse any instructions received from you that are marked as ‘completed’. Our record of all instructions will be conclusive and binding on you for all purposes.
- 5.17.2 Fees incurred via third parties (e.g. your bank, for certain transfers such as wire transfers; or our service providers, for example for certain processing fees) may not be capable of being refunded, either in whole or in part, by us in the case of a cancellation or refund under this clause.
- 5.17.3 If your selected payment method is declined, whether due to insufficient funds or deemed unsuccessful for any other reason, we will notify you and automatically retry the transaction once.

If the payment method is declined a second time, we will cancel the purchase for the respective month. For the purposes of clarification, this cancellation in no way cancels your instruction to participate in the Recurring Buy Service.

5.17.4 If any fees apply on failed payment attempts in the course of executing your purchase, and such failure is reasonably attributed to an action, error, or omission by you, such fees will be either (i) deducted from the assets in your User Account (if applicable), or (ii) charged to your selected payment method.

5.18 By using the Exchange Service, you further acknowledge and agree that:

5.18.1 Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;

5.18.2 Digital Assets that you deposit with us are not subject to any regulatory or consumer protection scheme or arrangement for protection against losses;

5.18.3 Digital Assets that you deposit with us are not pooled to form a collective investment scheme and Bake does not purport to provide any fund management services in providing the Exchange Service.

5.18.4 We reserve the right to modify, suspend, or decline to offer the Exchange Service at any time in our sole discretion, with or without notice to you, due to regulatory developments or other restrictions or business considerations. This may include making the Exchange Service available to certain Users based on their geographical location, use of our Services, or other information; and

5.18.5 We do not act as your trustee and no fiduciary relationship exists between us and any third-party service providers and other partners. We have no trust or other obligations in respect of your Digital Assets other than those expressly specified in these Exchange terms.

PART I: SMART BUNDLES

5.19 A “Smart Bundle” refers to a pre-set group of Supported Digital Assets with varying proportions (or “weights”) that are calculated in accordance with their fiat value. The Smart Bundles may be developed and/or influenced by Bake, third-party providers, artificial intelligence solutions, and/or industry experts and influencers.

5.20 Smart Bundles

5.20.1 If instructed by you in accordance with these Terms, Bake will assist you in allocating part or all of the assets in your User Account in accordance with a Smart Bundle to be held with the intent of deriving holding return and/or Annual Percentage Yield. We may, on behalf of your User Account, do any act or execute any document or enter into any contract, agreement or transaction we deem necessary or desirable for the management of your User Account herein.

5.20.2 In respect of Smart Bundles, you do not purchase a share or unit in a commingled pool of user assets. Rather, you are the sole owner of each Digital Asset allocated into a Smart Bundle in your User Account.

5.20.3 When a Supported Digital Asset is bought or sold, on your behalf, trading fees will be incurred and charged to you in accordance with Bake’s ‘Buy’ Service. Bake may receive direct, or indirect remuneration or financial benefit from the trading fees incurred.

5.20.4 Smart Bundles may comprise a variety of Supported Digital Assets, including stablecoins, decentralized finance tokens and/or Digital Assets, centralized finance tokens and/or Digital Assets, and tokenized debt by decentralized or centralized finance protocols.

- 5.20.5 All Supported Digital Assets in your Smart Bundle(s) that can be allocated in various Services on the Bake platform shall be allocated accordingly (as notified to you when you utilise the Smart Bundle service), and the respective terms of said Services shall apply to you. You may choose to lock the allocated Supported Digital Assets for a period of time to obtain enhanced rewards, which may include a rebate on our fees. You acknowledge and agree that once you opt to lock the allocated Supported Digital Assets, you will not be able to sell the affected Smart Bundle until the Fixed Term tenure has ended. Any enhanced rewards obtained through the Fixed Term tenure, apart from the rebate on our fees, are determined by the relevant blockchain network, and/or third-party validators or service providers, and may vary from time to time.
- 5.20.6 You should do your own research on the Digital Assets in each Smart Bundle and understand the risks involved, including the risk of losing the entire value of the assets that you have allocated, and risks arising from the Supported Digital Assets' exposure to the Staking Services (e.g. slashing risks) and the Bake Earn Services (e.g. smart contract, protocol and liquidation risks). You should also evaluate the Smart Bundle's objectives and risks in terms of whether they are consistent with your own financial goals and risk tolerances. The Smart Bundles are not intended as a complete investment plan.
- 5.20.7 You will not be able to deallocate individual Digital Assets in your Smart Bundle(s). In the event that you wish to exit your Smart Bundle allocations, you must Swap your entire Smart Bundle allocation to the stablecoin or other Supported Digital Asset Swap options made available to you from time to time.
- 5.20.8 In the event that we decide to exclude Digital Assets from the existing Supported Digital Assets on the Bake Platform, your Smart Bundles(s) may be affected. In such a situation, we may in our sole discretion take any steps to (i) facilitate the withdrawal of the excluded Digital Assets from your User Account and/or (ii) Swap the excluded Digital Assets to a Supported Digital Asset in the event that you do not withdraw the excluded Digital Assets from your User Account before we cease to offer Services in respect of the excluded Digital Asset. We may also in our sole discretion allow you to continue your Recurring Buy purchase, if applicable, with a Smart Bundle that contains the remaining Supported Digital Asset(s) in the affected Smart Bundle.
- 5.21 PLEASE TAKE NOTE OF THE FOLLOWING RISKS OR DISCLAIMERS RELATING TO SMART BUNDLES IN PARTICULAR, AS WELL AS THE RISK FACTORS AND DISCLAIMERS AT ANNEX 2.
- 5.21.1 The classification of cryptocurrency and/or digital tokens under financial advisory-focused regulations is unclear. At present, regulations and guidelines are still evolving in response to developments in the blockchain and cryptocurrency space. Few places have taken the step to classify all cryptocurrencies and/or Digital Assets or their associated products/services as "investment products". This means that you are not be protected by financial advisory-focused regulations, such as the European Union's Markets in Financial Instruments Directive framework (MiFID II), when you utilise services like Smart Bundles which carries out the regular purchase of Supported Digital Assets (in accordance with Clause 5.18 above on 'Recurring Buy') in accordance with certain pre-set weights.
- 5.21.2 The fiat value of your allocation may fall as well as rise, and you may get back less than you originally allocated.
- 5.21.3 Smart Bundles may contain stablecoins that are denominated in non-local currency. You should therefore be aware of the risk of exchange rate fluctuations that may result in a loss of principal when the stablecoin is converted to your local currency.
- 5.21.4 A positive Annual Percentage Yield, on the Services that the Supported Digital Assets in your Smart Bundle(s) can be allocated, does not imply a positive fiat return on the total assets that you have allocated into the Smart Bundle(s).

5.21.5 If you allocate your assets into a Smart Bundle and choose to lock the allocated Supported Digital Assets for a period of time to obtain enhanced rewards, you may not be able to sell some or all of your allocated assets as and when you require, or at an amount equal to or more than the fiat value of your allocation.

5.21.6 Commission, Fees, Interest and Other Charges. We may receive fees and/or retrocessions from your participation in the Smart Bundles service. You should obtain a clear understanding of all commissions, fees, interest and charges, and understand that these charges may affect your net fiat profit (if any) or increase your fiat loss. You agree and accept that you will be liable for these charges (as may be amended from time to time).

5.22 For the purposes of using the Smart Bundles Service, you understand, acknowledge and agree that:

5.22.1 The Smart Bundles Service allows you to allocate Supported Digital Assets in your User Account in proportions that follow available Smart Bundles. In connection with the foregoing, you acknowledge and agree that:

- a. Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
- b. Digital Assets that you deposit with us are not subject to any regulatory or consumer protection scheme or arrangement for protection against losses. In particular, we do not exercise any control over any particular protocol and/or the operation of its services;
- c. Any calculations or data in relation to the Smart Bundles set out on the Sites are for reference only and are not to be construed to be an undertaking or guarantee by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company). The projected Smart Bundle returns are intended for the purpose of illustration only and are subject to estimation. Any historical data, or probability projections may not reflect actual future receipts of Smart Bundle returns;
- d. You should always seek advice from an independent financial adviser or other professional adviser regarding the suitability of the information (taking into account your specific investment objectives, financial situation and/or particular needs) before making any purchase of any Smart Bundle. Bake and/or its Affiliates are not responsible for any loss arising from any investment and/or purchase of Digital Asset or cryptocurrency based on any perceived recommendation, forecast or any other information contained here. The information should not be construed as an express or implied promise, guarantee or implication by Bake that you will make any profit or that any losses in connection with the Smart Bundle and its associated information can or will be limited;
- e. Bake reserves the right to change in its sole discretion from time to time and without prior notice to you: (i) the number and types of Smart Bundles available through the Smart Bundles Service; (ii) the Digital Assets that comprise each of the Smart Bundles; and (iii) the relative weights of the Digital Assets within each of the Smart Bundles;
- f. Bake further reserves the right to change, in its sole discretion from time to time, without providing prior notice to you, the provider, if any, from which Bake obtains any or all Smart Bundles weightages and information, and to make Smart Bundles developed by additional providers available through the Smart Bundles Service;
- g. All investments entail risks and may result in both profits and losses. In particular, the Smart Bundles only contain Digital Assets, which can be very speculative and subject to particular political and economic risks. This means that profits and losses may fluctuate both violently and rapidly. As a result, Smart Bundles may be more volatile than more broadly diversified products. You should carefully consider your financial situation and seek independent

financial advice in order to understand the risks involved and ensure suitability prior to making any allocation, sale, or entering into any transaction;

- h. Each Smart Bundle will be concentrated in a limited number of Digital Assets and as a result, may be more volatile than more broadly diversified products;
- i. Past performance is not indicative of future performance and should not be the sole factor of consideration when selecting a portfolio or product to invest in. The price of the Digital Assets may fluctuate, and returns from the Smart Bundle(s) are not fixed or guaranteed – additionally, you may not recover the fiat amounts invested. Smart Bundles may also contain stablecoins that are denominated in non-local currency. You should therefore be aware of the risk of exchange rate fluctuations that may result in a loss of principal when the stablecoin is converted to your local currency;
- j. There is no assumption or representation that you will receive any form of guaranteed compensation, return, or reward by using the Smart Bundles Service;
- k. The Company and/or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate is entitled to a share of your returns on your Smart Bundle(s) as our Fees, at the rate as may be set out on the Sites from time to time;
- l. Authority is granted by you to us to act on your behalf in connection with your Smart Bundle(s), and such authority may be delegated by us to third parties or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates;
- m. You approve and ratify all actions that we or our delegates take or refrain from taking in connection with the Smart Bundles Service; and
- n. You agree that Bake does not provide any legal, tax, or accounting advice or advice regarding the profitability of a security or investment, that Bake's employees and representatives are not authorized to give any such advice, and that users will not solicit or rely upon any such advice.

5.22.2 We reserve the right to modify, suspend, or decline to offer the Smart Bundles Service at any time in our sole discretion, with or without notice to you, due to regulatory developments or other restrictions or business considerations. This may include making the Smart Bundles Service available to certain Users based on their geographical location, use of our Services, or other information;

5.22.3 If we decide to discontinue access to the Smart Bundles Service and correspondingly cease to manage the Smart Bundle(s) that you may have in your User Account:

- a. we shall notify you in writing of such discontinuation;
- b. you acknowledge and agree that you will not be entitled to any changes by Bake (whether in the form of rebalancing or otherwise) in your Smart Bundle(s) from the date on which a notice of discontinuation is provided to you in accordance with Paragraph 4.21.3(a) of these Terms (such date inclusive); and
- c. you acknowledge and agree that you shall have no right(s), claim(s) or causes of action in any way whatsoever against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) in relation to such discontinuation.

5.22.4 In the event of insolvency of the Company, there may be delays in identifying your assets and/or claims on your assets by creditors of the Company;

- 5.22.5 If there is an irreconcilable shortfall in the pool of Supported Digital Assets following an error or default by the wallet service provider or bank or depository (for example, if it becomes insolvent), you may not receive your full entitlement to the Supported Digital Assets. If so, you will share in the shortfall pro rata; and
- 5.22.6 You will not be entitled to any interest in respect of the Supported Digital Assets, unless otherwise stated in the detailed breakdown on the respective Smart Bundle's pages on the Sites.
- 5.23 By using the Smart Bundles Service, you further acknowledge and agree that:
- 5.23.1 Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
- 5.23.2 Bake shall not be liable for (i) any loss which you may incur as a consequence of using the Smart Bundles Service; (ii) any loss suffered or incurred by you as a result of or in connection with Bake's provision of the Smart Bundles Service, unless and to the extent such loss is suffered or incurred as a result of Bake's gross negligence or wilful misconduct; (iii) any loss due to actions taken by Bake according to its rights under these Terms; (iv) any consequential or other indirect loss (including loss of profit and loss of goodwill) suffered or incurred by you whether arising from Bake's negligence or otherwise; or (v) any loss exceeding Bake's revenue on your Bake account for the 12 month period prior to you raising a claim against Bake.
- 5.23.3 Your Supported Digital Assets are not pooled to form a collective investment scheme and Bake does not purport to provide any fund management services in providing the Smart Bundles Service; and
- 5.23.4 We do not act as your fund manager or trustee, and we have no trust or other obligations in respect of your Digital Assets other than those expressly specified in these terms.

PART J: EARLY ACCESS

5.24 Early Access Service

- 5.24.1 "Early Access Token(s)" means Supported Digital Assets that have a limited fixed and predetermined quantity available on the Bake Platform and that can only be acquired during a limited time period.
- 5.24.2 Under the Early Access Service, you may instruct us to acquire Early Access Token(s) on the Bake Platform, to be deposited into your User Account. A confirmation that we have received your instructions to acquire does not impose any obligation for Bake and/or its affiliates to execute your instructions to acquire the Early Access Tokens.
- 5.24.3 We will use commercially reasonable efforts to process your instructions to acquire the Early Access Tokens within 24 hours during Business Days, subject to the processing of all instructions being limited to Business Hours, and such other restrictions on processing time as informed to you from time to time on the Sites (e.g. that we will only process your instructions upon the conclusion of the limited time period).
- a. TAKE NOTE THAT accordingly, there will be a time period delay between our receipt of your instruction and the deposit of the Early Access Token(s) into your User Account. We will not be able to cancel your instructions once they have been received on our end. This means that you are unable to swap your Early Access Tokens in response to market fluctuations or as and when you require, until the Early Access Token(s) have been deposited into your User Account.
- b. You must also TAKE NOTE THAT as there is a limited fixed and predetermined quantity of Early Access Tokens available on the Bake Platform, it is possible that we receive

instructions to acquire that are in excess of the quantity available. In such a situation, we may, at our sole discretion, fulfill the instructions to acquire on either: –

- i. by default, a first in time basis, until there are no more applicable Early Access Tokens available (this means that your instruction to acquire may not be fulfilled or fulfilled in full, depending on the timing of your instruction, quantity specified in your instruction and the quantity of Early Access Tokens available for that batch), or
 - ii. in such other manner that we deem commercially reasonable or necessary.
- c. We reserve the right to suspend or modify the Early Access Service, including the processing of instructions, at any time, and on such an event will inform you in advance on a best efforts basis of any changes in our Business Hours.

5.24.4 We have no obligation to increase the quantity of Early Access Tokens available on the Bake Platform during or after the limited time period, but may do so at our sole discretion.

5.24.5 We may, from time to time, display certain indicative purchase rates or prices on the Sites. We obtain pricing data from one or more third-party service providers, including but not limited to decentralised exchanges and pricing oracles, with a small spread applied to account for any order book spread, slippage, and other business considerations. You acknowledge that Bake has no control over the third-party pricing data utilised, or any fluctuations in the pricing data.

5.24.6 You will not be able to withdraw or otherwise transfer out individual Digital Assets that you obtain through the Early Access Service. In the event that you wish to exit your Early Access Token holdings, you must Swap your entire Early Access Token holding, for the respective Early Access Token that you wish to exit, to the stablecoin or other Supported Digital Asset Swap options made available to you from time to time on the Sites. All Swap requests will only be processed during Business Hours, and will take up to 36 hours to be processed.

5.24.7 In the event that we decide to exclude certain Digital Assets from the existing Supported Digital Assets on the Bake Platform, your Early Access Token holdings may be affected. In such a situation, we may in our sole discretion take any steps to (i) facilitate the withdrawal or transfer out of the excluded Digital Assets from your User Account and/or (ii) Swap the excluded Digital Assets to a Supported Digital Asset.

5.24.8 We reserve the right to establish a minimum and/or maximum amount for any acquisition of Early Access Tokens, as may be set out on the Sites from time to time.

5.24.9 We may, on behalf of your User Account, do any act or execute any document or enter into any contract, agreement or transaction we deem necessary or desirable for the management of your User Account herein.

5.25 PLEASE TAKE NOTE OF THE FOLLOWING RISKS OR DISCLAIMERS RELATING TO EARLY ACCESS IN PARTICULAR, AS WELL AS THE RISK FACTORS AND DISCLAIMERS AT ANNEX 2.

5.25.1 Through the Early Access Service, we may, at our discretion and through the Bake Platform, allow you to access Digital Assets that are not easy to access elsewhere. However, due to the nature of such Digital Assets, they may have low liquidity or low market capitalisation, especially when compared to Digital Assets such as Bitcoin and Ethereum. YOU MUST TAKE NOTE OF THE POTENTIALLY HIGHER MARKET RISKS AND LIQUIDITY RISKS INHERENT IN PURCHASING SUCH TOKENS. Always do your own research (DYOR) on the Digital Assets made available through the Early Access Service, and understand the risks involved, including the risk of losing the entire value of the assets that you have allocated. You should also evaluate the Digital Assets' objectives and risks in terms of whether they are consistent with your own financial goals and risk tolerances.

- 5.25.2 The delay in settlement for Swap and acquisition of Digital Assets that we make available under the Early Access Service also means that you may be exposed to market risks, as the prices of Digital Assets in general tend to be relatively volatile, and can fluctuate significantly over short periods of time. In other words, you may not be able to sell the Digital Assets under the Early Access Service as and when you require, or at an amount equal to or more than the fiat value of your allocation. This is particularly so for Digital Assets with low liquidity or low market capitalisation.
- 5.26 For the purposes of using the Early Access Service, you understand, acknowledge and agree that:
- 5.26.1 Any calculations or data in relation to the Digital Assets set out on the Sites are for reference only and are not to be construed to be an undertaking or guarantee by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company). Any projected Early Access Service returns are intended for the purpose of illustration only, and are subject to estimation. Any historical data, or probability projections may not reflect actual future receipts of returns from Digital Assets made available through the Early Access Service;
- 5.26.2 Commission, Fees, Interest and Other Charges. We may receive direct, or indirect remuneration or financial benefit from your acquisition and/or Swap of Early Access Tokens under the Early Access Service. These charges may affect your net fiat profit (if any) or increase your fiat loss. You agree and accept that you will be liable for these charges (as may be amended from time to time);
- 5.26.3 Bake is not a moneylender, bank, or deposit-taking institution and we do not purport to issue any debentures, deposits, checking or savings accounts or service;
- 5.26.4 Digital Assets that you deposit with us or acquire through us are not subject to any regulatory or consumer protection scheme or arrangement for protection against losses;
- 5.26.5 Bake shall not be liable for (i) any loss which you may incur as a consequence of using the Early Access Service; (ii) any loss suffered or incurred by you as a result of or in connection with Bake's provision of the Early Access Service, unless and to the extent such loss is suffered or incurred as a result of Bake's gross negligence or wilful misconduct; (iii) any loss due to actions taken by Bake according to its rights under these Terms; (iv) any consequential or other indirect loss (including loss of profit and loss of goodwill) suffered or incurred by you whether arising from Bake's negligence or otherwise; or (v) any loss exceeding Bake's revenue on your Bake account for the 12 month period prior to you raising a claim against Bake;
- 5.26.6 We reserve the right to restrict, modify, suspend, or decline to offer the Early Access Service at any time in our sole discretion, with or without notice to you, due to regulatory developments or other restrictions or business considerations. This may include making the Early Access Service available to certain Users based on their BAKE PRO membership, geographical location, use of our Services, or other information.

6 USER INFORMATION, ACCOUNTS AND ACCOUNT REGISTRATION

6.1 User Information

- 6.1.1 Your access of the Sites and/or use of the Services shall be conditional on you providing the following information ("User Information"):
- a. your confirmation that you have read these Terms and acceptance thereof, including the Annexes hereto; and

- b. such other information FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) determine is necessary in its respective sole discretion in order to comply with Applicable Laws or otherwise in connection with your access of the Sites and/or the provision of Services to you, including but not limited to the information as requested on the Sites and/or information to verify the identities of your Authorized Representative(s) (if any) and the ownership of your private or platform wallet address(es).
- 6.1.2 You agree that we may, without prior notice to you, suspend, restrict, or terminate your access to the Sites and/or use of the Services until any requested User Information has been provided to our satisfaction. You also irrevocably and unconditionally agree that such User Information provided by you to us may be shared without limitation or restriction with any other FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate for the purpose of providing the Services or compliance with any Applicable Laws in connection with the Services.
- 6.1.3 By submitting any of your User Information, you represent and warrant FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) that such User Information as submitted is complete, accurate and authentic and you shall promptly update us of any changes to your User Information. In the event of any change to your User Information, you agree that we may, without prior notice to you, suspend, restrict, or terminate your access to the Sites and/or use of the Services until any such change has been provided to our satisfaction.
- 6.1.4 By submitting your User Information, you shall be deemed to have authorised, permitted and/or authorised:
 - a. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates to directly or through third parties make inquiries which FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including Company) in its absolute discretion considers necessary to verify such User Information as submitted for the purpose of compliance with any Applicable Laws or otherwise; and
 - b. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates to take any action which FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates deem necessary based on the results of such inquiries.

6.2 User Account and Account Credentials

- 6.2.1 You may be required to register an account ("User Account") to access the Sites and/or use the Services. If so, you agree and accept to the following:
 - a. if you are an individual, you shall not grant any other person access to and use of your User Account;
 - b. if you are a body corporate, you shall restrict access to and use of your User Account to the Authorized Representative(s) identified and designated by you in accordance with the Company's prescribed due diligence process;
 - c. you shall keep all your login credentials and other required forms of authentication (including any API keys) in connection with your User Account ("Login Credentials") confidential and secure, and that you shall be solely responsible for maintaining the security and confidentiality of Login Credentials;
 - d. the Company reserves the right to establish a de minimis account value, terminate User Accounts below such de minimis value, and transfer the Digital Assets in your User

Account to your withdrawal address, in accordance with the terms in this Clause and less any fees or liquidated damages that may be owing from your User Account;

- e. you shall not hold us, responsible for any unauthorised access to and use of your User Account or any Loss or damage occasioned to you in connection with such unauthorised access or use;
- f. you must notify the Company immediately if you suspect that your User Account or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cybersecurity attack or an unauthorised access to and use of your User Account by your Authorized Representative(s) or a third party) affecting you and/or the Company. Failure to promptly inform the Company of such an incident may result in total loss of the Digital Assets held in your User Account and may be taken into account in our determination of the appropriate resolution of the matter;
- g. we shall have the right, in our sole and absolute discretion to at any time suspend, restrict, or terminate your User Account and/or your access to your User Account for any reason, including but not limited to the following:
 - i. us having reasonable grounds to believe that you are attempting to compromise the Bake Platform, or the Supported Staking Network;
 - ii. us having reasonable grounds to believe that you are in breach of these Terms;
 - iii. us having reasonable grounds to believe that you are using your User Account in an unusual, improper or abusive manner;
 - iv. us having to comply with any Applicable Laws in connection with the provision of Services;
 - v. if your User Account is inactive or dormant for an extended period of time (i.e. there are no instructions and/or transactions initiated by you in the User Account over a 5-month period; and
 - vi. if we are required to do so by any payment card association rule, payment card brand rules, or the PCI-DSS Security Standards.
- h. if we make a payment to you or on your behalf in error or you owe us any money or digital assets, you must repay the amount you owe us. Except as otherwise required by law, if any rewards, returns, or incentives are due to you or if there are existing digital assets in your User Account, we have the right to subtract any amount you owe us from your User Account or from any rewards, returns, or incentives that are due to you.

6.2.2 In the event that we terminate your User Account and/or your access to your User Account in accordance with Clause 6.2.1(g) above, any Digital Assets that we are holding in custody for you at the time of termination, suspension, or closure of your Account, less any applicable fees may be made available for you to cash out in our discretion and subject to the other conditions in these Terms, unless we are prohibited from doing so by law, ongoing investigations by a government body, or a court order, or where we reasonably suspect that such funds were obtained through fraud or any unlawful means or in connection with any criminal activities, or otherwise a breach of these Terms. We may require you to link a new User Address that has not been associated with your User Account to cash out such funds, or take such other action for us to carry out further investigations. We reserve the right to hold your funds at our discretion to protect Bake or a third party against the risk of reversals, chargebacks, claims, fees, fines, penalties and other liability. In addition, if an investigation is pending at the time of closure, we may hold your funds until resolution of the investigation.

- 6.2.3 In the event of any breach of these Terms, we reserve the right to deduct/forfeit or otherwise reverse any bonuses that may have been credited to your User Account.
- 6.2.4 Any breach of these Terms may also subject you to damages, including liquidated damages of \$2,500 USD per violation, which may be debited directly from your User Account(s), and we may take legal action against you for the breach. You acknowledge and agree that \$2,500 USD (or equivalent) per violation of these Terms is presently a reasonable minimum estimate of Bake's actual damages - including, but not limited to internal administrative costs incurred by Bake to monitor and track violations, damage to Bake's brand and reputation, and penalties imposed upon Bake by its business partners resulting from a user's violation - considering all currently existing circumstances, including the relationship of the sum to the range of harm to Bake that reasonably could be anticipated because, due to the nature of the violations of these Terms, actual damages would be impractical or extremely difficult to calculate. Bake may deduct such damages directly from any existing balance in any User Account you control.
- 6.2.5 Due to the cost of maintaining and supporting your User Account, and subject to applicable law, we reserve the right to deduct administrative charges or a dormancy fee (where applicable) from the Digital Assets in your User Account.

6.3 Withdrawals from the User Account

- 6.3.1 Withdrawals from the User Account are subject to prior request on the Site and withdrawals are made to you (i) in the same Supported Digital Assets which were deposited or (ii) in the event Supported Digital Assets were used as Staking Share(s) or Liquidity Share(s), the Supported Digital Assets relevant to such Staking Share(s) or Liquidity Share(s).
- 6.3.2 Withdrawals of Supported Digital Assets shall be processed by the Company in a reasonably timely manner, depending on the amount being withdrawn and where the amount is stored.
- 6.3.3 You acknowledge and agree that in no circumstances will the Company be liable for any delay in processing any withdrawal request, including in the event of fluctuation of the value of the applicable Digital Assets between request and remittance of the withdrawn Digital Assets.
- 6.3.4 You represent and warrant that the User Address(es) to which the Company is requested to remit the Supported Digital Assets is beneficially owned by you.
- 6.3.5 We reserve the right to modify, suspend, or decline to offer withdrawals of certain Supported Digital Assets at any time in our sole discretion, with or without notice to you, due to regulatory developments or other restrictions or business considerations. This may include making the withdrawals of certain Supported Digital Assets available to only certain Users based on their geographical location, use of our Services, or other information;
- 6.3.6 The Company accepts no responsibility and will issue no compensation if payment is returned or refunded to an Address the User cannot access except in the event of the Company's gross negligence.
- 6.3.7 The Company may link to third party block explorers for purposes of processing any withdrawals. The Company accepts no liability for the acts or omissions of any such third party.

6.4 Requests for closure of User Account

- 6.4.1 You may request that we close your User Account ("Account Closure"), and the Account Closure shall be processed by the Company in a reasonably timely manner.
- 6.4.2 The Company shall not have any responsibility or duty to verify that the request for Account Closure is genuine or valid, or for any liability for action in accordance with the request for Account

Closure. Upon Account Closure, the Company shall be deemed to have fully discharged its duties and obligations hereunder, and shall have no further liability or obligation to you and/or your heirs, personal representatives, successors and assigns.

- 6.4.3 You must withdraw any Digital Assets that we are holding in custody for you prior to requesting Account Closure. If you do not do so, you agree and accept that all funds held within your User Account shall be forfeited to the Company and will not be subject to refund or transfer to any other account or individual. It is your responsibility to ensure that you have withdrawn or utilised any funds prior to the Account Closure, as no claims, title, interest or rights to these funds will be maintained thereafter. You further acknowledge and agree that you will not hold us and/or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates liable and will release and discharge us and/or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates from any potential present and future claims, liabilities, actions, demands or disputes related to the forfeiture of funds upon Account Closure.

6.5 User Address

6.5.1 Your User Address:

- a. shall be owned, held, and be fully controlled by you. In the event where a cryptocurrency exchange or cryptocurrency service provider owns the hosted wallet address, you shall own and control a corresponding cryptocurrency account;
- b. shall not be an Address owned, held, or controlled by a person other than you. In the event where a cryptocurrency exchange or cryptocurrency service provider owns the hosted wallet address, you shall own and control a corresponding cryptocurrency account; and
- c. must be fully compatible with and supports the Supported Digital Assets (as the case may be) and the Services. The Company incurs no obligation whatsoever with regard to unsupported Digital Assets sent to a User Account or with regard to Supported Digital Assets sent to an incompatible User Address. If you send unsupported Digital Assets to a User Account or Supported Digital Assets to an incompatible User Address address, then you will lose those Digital Assets.

6.5.2 Satoshi Test or Small Deposit Test

- a. In accordance with Clause 6.5.1 above, you may be required to carry out a Satoshi test on the Sites in order to carry out deposits and withdrawals to your User Address(es), in accordance with applicable regulations and/or guidelines.
- b. In order to carry out the Satoshi test, you must deposit a predefined amount of Supported Digital Assets to your User Account within a specified time period. In the event that you do not carry out the deposit within the specified time period, the Satoshi test will be considered unsuccessful, and you must re-execute the Satoshi test on the Sites, in accordance with a new predefined amount and within a new specified time period.
- c. Upon the successful completion of the Satoshi test, the Supported Digital Assets deposited by you will be made available in your User Account, excluding any blockchain transaction fees charged by the blockchain network for the deposit transfer.
- d. In the event that you are unsuccessful in carrying out the Satoshi test, the Company will segregate the predefined amount of Supported Digital Assets that you have deposited for fourteen (14) calendar days from the date of the deposit. **You must successfully complete the Satoshi test within the fourteen (14) calendar day period for the segregated Supported Digital Assets to be made available in your User Account**, failing which the deposit will be forfeited.

7 CONDITIONS

- 7.1 The Company's performance of Staking Services is conditional on all of the following:
- a. a Bake Staking Node satisfying all the Network Parameters as required by the applicable Supported Staking Network;
 - b. your representations and warranties as set out in Clause 9 of these Terms being true and accurate at all times while you have any Supported Digital Assets subject to Staking Services provided by us;
 - c. neither your use of any of the Staking Services or our provision of the Staking Services, constitute, or would be reasonably expected to result in a breach, default, contravention or violation of any Applicable Law applicable to you or the Bake, or any contract or agreement to which you or Bake is a party or by you or Bake is bound, including these Terms and any ancillary agreements of any Supported Staking Network or Supported Staking Application.
- 7.2 The Company's provision of the DeFi Loan Services ("Borrow") and Bake Earn Services is conditional on all of the following:
- a. the DeFi blockchain satisfying all the DeFi Network Parameters;
 - b. your representations and warranties as set out in Clause 9 of these Terms being true and accurate at all times while you have any Supported Digital Assets which you pledge or transfer for the purposes of the DeFi Loan and/or the Bake Earn Services;
 - c. neither your use of the DeFi Loan Services and/or the Bake Earn Services, our provision of the DeFi Loan Services and/or the Bake Earn Services, constitute, or would be reasonably expected to result in a breach, default, contravention or violation of any Applicable Law applicable to you or Bake, or any contract or agreement to which you or Bake is a party or by you or Bake is bound, including these Terms.
- 7.3 The Company's provision of the Swap Services is conditional on all of the following:
- 7.3.1 the Swap Services satisfying all the DeFi Network Parameters or other applicable blockchain network parameters, where applicable;
 - 7.3.2 your representations and warranties as set out in Clause 9 of these Terms being true and accurate at all times while you have any Supported Digital Assets which you transfer to us to perform a Swap to obtain a Digital Asset of your choice as per Clause 4.11 of these Terms;
 - 7.3.3 neither your use of the Swap Services or our provision of Swap Services, constitute, or would be reasonably expected to result in a breach, default, contravention or violation of any Applicable Law applicable to you or Bake, or any contract or agreement to which you or Bake is a party or by you or Bake is bound, including these Terms.
- 7.4 The Company's provision of the Early Access Service is conditional on all of the following:
- 7.4.1 The Early Access Token(s) satisfying all applicable blockchain network parameters;
 - 7.4.2 There being no periods of high volume, illiquidity, or volatility in any such market for the Early Access Token(s) or market disruption of any kind, or any excessive movement in the level of any transaction and/or exchange;

- 7.4.3 your representations and warranties as set out in Clause 9 of these Terms being true and accurate at all times while you have any Supported Digital Assets and/or fiat assets which you transfer to us or utilize as payment to participate in the Early Access Service;
- 7.4.4 neither your use of the Early Access Services or our provision of Early Access Services, constitute, or would be reasonably expected to result in a breach, default, contravention or violation of any Applicable Law applicable to you or Bake, or any contract or agreement to which you or Bake is a party or by you or Bake is bound, including these Terms.

7.5 Setoff and Security Loan Rights

- 7.5.1 With regard to the Digital Assets staked, pledged or transferred to us for the purposes of any of the Staking Services, Bake Earn Services, Bake Savings Services, DeFi Loan, Supported Digital Asset Swap Services, Smart Bundles Service, and/or Early Access Service, you grant us a security interest in any and all Supporting Tokens in your User Account for debts, amounts owed, or liabilities incurred to us or any of our Affiliates by you or any of your Authorized Representatives, if any ("**Obligations**"). Obligations may include both secured and unsecured debts, and Obligations you owe individually or together with someone else, including Obligations under other transactions or agreements between you and us or any of our Affiliates.
- 7.5.2 We may take or set off from any Supported Digital Assets balance in your User Accounts, or deduct from any obligations we may have to you, any direct, indirect, and acquired Obligations that you owe us or our Affiliates, or to rectify any erroneous transactions made to your User Accounts. These rights are in addition to other rights we may have to take, transfer, or charge from any assets or balance in your User Account for Obligations you owe us or our Affiliates.
- 7.5.3 In relation to the DeFi Loan Service, if the Collateralization Ratio falls below the Collateralization Rate, we reserve the right, at its sole discretion, to liquidate and retrieve the Eligible Collateral at any time, and to impose any penalty on the user. In general, we will aim to warn you via various channels prior to liquidating your Eligible Collateral and to provide you an opportunity to restore the Collateralization Ratio to above the Collateralization Rate for a period of time at our sole discretion.
- 7.5.4 Your acceptance of these Terms serves as your consent to us asserting our security interest or exercising our right of setoff should any laws governing your User Account require your consent. If the law restricts our ability to take, transfer, or setoff from any obligations to you, or if your User Account balance is protected from attachment, levy, or legal process, you waive those conditions and limits to the full extent that you may do so by contract, and you authorize us to take any actions to offset your Obligations in any or all of your User Accounts.
- 7.5.5 We hereby agree that, to the extent permitted by Applicable Laws, in the event that we breach our obligation under these Terms, you may set off assets or amounts we owe you with respect to your User Account, against your Obligations. If the law restricts your ability to take, transfer, or setoff our obligations to you, or if they are protected from attachment, levy, or legal process, we waive those conditions and limits to the full extent that we may do so by contract, and we authorize you to apply our obligations to you to your Obligations.

8 SUPPORTED DIGITAL ASSETS

- 8.1 We shall have sole and absolute discretion to determine the type of Digital Assets which qualify as Supported Digital Assets in respect of which we will offer Staking Services, Bake Earn Services, Bake Savings Services, DeFi Loan, Swap Services, and/or the Smart Bundles Service.
- 8.2 Notwithstanding such Supported Digital Assets as may be set out on the Sites, we may from time to time in our sole and absolute discretion and without prior notice to you:

- a. include additional Digital Assets as Supported Digital Assets in respect of which we will offer Staking Services, Bake Earn Services, Bake Savings Services, DeFi Loan, Swap Services, the Smart Bundles Service, and/or the Early Access Service;
- b. exclude Digital Assets from existing Supported Digital Assets whereupon we shall cease to provide Staking Services, Bake Earn Services, Bake Savings Services, DeFi Loan, Swap Services, the Smart Bundles Service, and/or the Early Access Service in respect to it, and in our sole discretion take any steps to (i) facilitate the withdrawal of the excluded Digital Assets from your User Account and/or (ii) Swap the excluded Digital Assets to a Supported Digital Asset in the event that you do not withdraw the excluded Digital Assets from your User Account before we cease to offer Services in respect of the excluded Digital Asset; and
- c. restrict or limit the availability of our Staking Services, Bake Earn Services, Bake Savings Services, DeFi Loan, Swap Services, the Smart Bundles Service, and/or the Early Access Service in respect of any Supported Digital Assets.

8.3 Unless otherwise determined by us in our sole and absolute discretion, the Supported Digital Assets shall not include any derivative of such Supported Digital Assets (whether resulting from a Fork or otherwise) unless such derivative has been included by us as Supported Digital Assets. In the event of a Fork in relation to the Supported Digital Assets, you acknowledge and agree that we or a FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate shall not be obliged to notify you of any Fork, claim any tokens, rewards or any applicable distribution attributable to your holding of such Supported Digital Assets or our holding of such Supported Digital Assets on your behalf or otherwise be responsible for any Loss in relation to the Fork.

8.4 We are entitled to in our absolute discretion (but for avoidance of any doubt we are not obligated to do so) to adjust your User Account in respect of a Fork depending on the circumstances of each event attributable to any Supported Digital Assets held by you. Such adjustment shall be calculated by us. In doing so we will make efforts to effect such adjustment on the basis of good faith and fairness and, where appropriate, by taking such action as is consistent with market practice and/or taking into account the treatment we may receive from our counterparties or any relevant third party.

8.5 The Company will not be liable for any reason for any fluctuation in the value of Supported Digital Assets held in our custody or while being processed by us versus another currency or other Digital Asset. This includes, but is not limited to, fluctuation in the value of Supported Digital Assets promoted as stablecoins, such as USDC.

9 ACKNOWLEDGEMENTS, REPRESENTATIONS AND WARRANTIES

9.1 By accepting these Terms, you represent and warrant to FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates as follows:

- a. you acknowledge and agree that the Supported Digital Assets in relation to the Services are not to be construed, interpreted, classified or treated as:
 - i. any kind of currency;
 - ii. debentures, stocks or shares;
 - iii. rights, options or derivatives in respect of such debentures, stocks or shares;

- iv. rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
 - v. units in a collective investment scheme;
 - vi. units in a business trust;
 - vii. derivatives of units in a business trust; or
 - viii. any form of investment;
- b. you acknowledge and agree that the Services and Supported Digital Assets do not and are not intended to constitute securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction and these Terms do not and are not intended to constitute an offer of securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction or a solicitation for any form of investment in any jurisdiction;
 - c. you acknowledge and agree that FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates shall be entitled to conclusively rely on any and all instruction, notice and communication, whether orally or in writing, that we reasonably believe to be genuine from you or your Authorized Representative(s) who has been identified in writing to be authorized and empowered to act on your behalf at their discretion, and you shall be bound accordingly;
 - d. you acknowledge and agree that none of the Services or any of the Supported Digital Assets shall be construed, interpreted, classified or treated as enabling, or according any opportunity to, you to participate in or receive profits, income, or other payments or returns arising from or in connection with any of the Services or Supported Digital Assets, or to receive sums paid out of such profits, income, or other payments or returns;
 - e. you acknowledge that no regulatory authority has examined or approved of these Terms, no such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction, and the provision of these Terms to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
 - f. you have read and understood all of these Terms including the Annexes hereto;
 - g. any User Address provided by you is fully operational, secure and valid;
 - h. you are not, and you are not acting on behalf of, a Disqualified Person/Entity;
 - i. you have full power and capacity to accept these Terms and perform all your obligations hereunder and in the case where you are accepting these Terms on behalf of a corporation:
 - i. such corporation is duly incorporated and validly existing under the Applicable Laws; and
 - ii. you are duly authorised to accept these Terms and procure the performance of obligations hereunder;
 - j. you have at least a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of the Services, Staking networks, Staking, cryptographic tokens, digital assets and tokens including the Supported Digital Assets, digital ledger-based software systems, digital asset wallets and interfaces (including Supported Staking Application), or other related token storage

mechanisms, token exchanges, blockchain and distributed ledger technology, and smart contract technology;

- k. you are fully aware of, understand and agree to assume all the risks (including direct, indirect or ancillary risks) associated with any of the Services, Staking, the Sites, FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates, the Supported Digital Assets, your use of any of the Services, any digital asset wallet or interface (including Supported Staking Application) used in connection with any of the Services, User Address, your provision of User Address, the Sites and any extension of the Sites, including but not limited to the risks set out in the Annexes hereto;
- l. these Terms constitute legal, valid and binding obligations on you, which are enforceable in accordance with these Terms, and neither your use of any of the Services, purchase, receipt, nor holding of any Supported Digital Assets is in breach or contravention of any Applicable Laws in your jurisdiction;
- m. you are not a citizen or resident of any jurisdiction in which either the use of any of the Services, exchange, purchase, receipt, or holding of Supported Digital Assets is prohibited, restricted, curtailed, hindered, impaired or otherwise adversely affected by any Applicable Laws;
- n. no consent, approval, order or authorisation of, or registration, qualification, designation, declaration or filing with, any regulatory authority in any jurisdiction (the "Approvals") is required on your part in connection with your use of any of the Services, or where any Approvals are required, such Approvals have been obtained and remain valid and in full force and effect;
- o. the Supported Digital Assets used for transactions or payment on the Bake Platform have not been obtained through any acts in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Law;
- p. you have sufficient Digital Assets to fulfil your obligations under these Terms;
- q. the Supported Digital Assets, Staking Rewards, Inflow Amounts, or refunds in Supported Digital Assets to be delivered to and received by you will not be used for any purpose in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Laws;
- r. you are using the Services as principal and for your own benefit and you are not acting on the instructions of, or as nominee or agent for or on behalf of any other person;
- s. you have not created multiple user accounts; and
- t. all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your acceptance of these Terms.

9.2 None of the FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates (including the Company) make or purport to make, and FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates hereby disclaim and you hereby acknowledge that in any event you have not relied upon nor will you rely upon, any representation or warranty in any form whatsoever, including any representation or warranty in relation to:

- a. any Supported Digital Assets, Supported Staking Network, or Supported Staking Application;
- b. the Sites or any information set out in the Sites or any other place;

- c. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including Company);
- d. any of the Services; and
- e. your User Account.

10 DISCLAIMERS

10.1 To the maximum extent permitted by all Applicable Laws, regulations and rules, and except as otherwise provided in these Terms, FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates hereby expressly disclaim its liability and shall in no case be liable to you or any person for, which you hereby acknowledge:

- a. the Supported Digital Assets being obtained through any acts in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Laws;
- b. use of Services, Supported Digital Assets for any purpose in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Laws;
- c. failure or delay in the operation of the Services, Bake Platform, Supported Staking Network, or Supported Staking Application;
- d. failure, malfunction or breakdown of, or disruption to, the operation of FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company), Bake Platform, our industry partners, Supported Staking Network, Supported Staking Application, Supported Digital Assets, or any technology (including but not limited to Staking on which FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company), the Bake Platform, our industry partners, Supported Staking Network, or Supported Staking Application relies on, due to occurrences of a Fork, hacks, network attacks (including but not limited to double-spend attacks, majority mining power attacks, "selfish-mining" attacks, 51% or majority Staking attacks), cyber-attacks, distributed denials of service, errors, vulnerabilities, defects, flaws in programming or source code or otherwise, regardless of when such failure, malfunction, breakdown, or disruption occurs;
- e. any virus, error, bug, flaw, defect or otherwise adversely affecting the operation, functionality, usage, storage, transmission mechanisms, transferability or tradeability and other material characteristics of the Bake Platform, our industry partners, Supported Staking Network, Supported Staking Application, or Supported Digital Assets;
- f. decreases or volatility in traded prices or trading volume of the Supported Digital Assets;
- g. failure or unfitness of any of the Services, the Bake Platform, our industry partners, Supported Staking Network, Supported Staking Application, or Supported Digital Assets for any specific purpose;
- h. failure to disclose information relating to the progress of the Bake Platform;
- i. loss of possession of the credentials for accessing, or loss or destruction of the private keys of, any wallet, the User Account, in any manner and to any extent;

- j. any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction of the operation, functionality, usage, storage, transmission mechanisms, transferability or tradability of the Supported Digital Assets or other material characteristics of the Supported Digital Assets;
 - k. any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction of the operation, functionality, usage, transmission mechanisms of the Services and/or Bake Platform or other material characteristics of the Services and/or Bake Platform; and
 - l. any risks (whether direct, indirect or ancillary) associated with the Sites, the Services, FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company), the Bake Platform, our industry partners, Supported Staking Network, Supported Staking Application, Supported Digital Assets, Staking, and your use of the Services, including but not limited to the risks set out in Annex 2 hereto.
- 10.2 You acknowledge and agree that you shall access and use the Services at your own risk. The risks associated with Staking (including but not limited to Stake Slashing) can be substantial. You should, therefore, carefully consider whether your participation in Staking is suitable for you in light of your circumstances and financial resources. None of the FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates (including the Company) at any point in time assume the risk of Losses arising from or in connection to Bake Platform, any third party or the Services, whether or not such Loss was due to factors beyond FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates's (including the Company's) control.
- 10.3 In the event of any Loss, hack or theft of Digital Assets, you acknowledge and confirm that you shall have no right(s), claim(s) or causes of action in any way whatsoever against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company).

11 GENERAL TERMS AND PROHIBITED USE

- 11.1 You shall be responsible for the reporting requirements under the Applicable Laws in respect of any dealing with Digital Assets including the reporting requirements in respect of any taxable income derived in connection with the use of Services to the relevant Governmental Authority.
- 11.2 Your relationship with us and the operation and use of Services shall be subject at all times to the Applicable Laws. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) may take or refrain from taking any action whatsoever, and you shall comply with, and shall do all things required by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) in order to procure or ensure compliance with Applicable Laws. You acknowledge and agree that no FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate (including the Company) shall be liable to you as a result of any action taken by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) to comply with Applicable Laws.
- 11.3 You may not use the Services to engage in the following categories of activity ("Prohibited Uses"). The specific types of use listed below are representative, but are not to be considered to be exhaustive. We may update the Prohibited Uses of the Services from time to time, and you hereby acknowledge and agree that it shall be your sole responsibility to ensure that your use of the Services does not involve a Prohibited Use.

- 11.4 By using the Services, you confirm that you will not, and you will not aid, abet, encourage or induce any third party to engage in any of the following activities:
- a. unlawful activity: activities which would:
 - i. violate, or assist in the violation of, any Applicable Laws administered in the countries where Bake conducts business;
 - ii. involve proceeds of any unlawful activity; and/or
 - iii. publish, distribute or disseminate any unlawful material or information;
 - b. abusive activity: actions which:
 - i. impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;
 - ii. transmit or upload any material to the Sites and/or the Bake Platform that contains viruses, trojan horses, worms, or any other harmful or deleterious programs;
 - iii. attempt to gain unauthorised access to the Sites and/or the Bake Platform, computer systems or networks connected to the Sites and/or the Bake Platform, through password mining or any other means;
 - iv. creating multiple User Accounts;
 - v. use User Information of another party to access or use the Sites and/or the Bake Platform;
 - vi. develop any third-party applications that interact with the Sites and/or Bake Platform without our prior written consent; and/or
 - vii. transfer your account access or the rights to your account to a third party, unless by operation of law or with our express permission;
 - c. abuse other Users: activities which:
 - i. interfere with another User's access to or use of any of the Services;
 - ii. defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others, including but not limited to Bake its representatives, employees, agents, and affiliates;
 - iii. incite, threaten, facilitate, promote, or encourage hate, racial intolerance, or violent acts against others; and/or
 - iv. use any robot, spider, crawler, scraper or other automated means or interface not provided by us to access the Services or to harvest or otherwise collect information from the Sites and/or the Bake Platform, including but not limited to identification numbers, email addresses, phone numbers, or addresses without proper consent;
 - d. fraud: activity which operates to defraud Users or any other person; provide any false, inaccurate, incomplete, or misleading information to FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company);

- e. gaming: gaming activities (the playing of any game of chance or of mixed chance and skill for money or money's worth) including amongst others:
 - i. lotteries;
 - ii. bidding fee auctions;
 - iii. sports forecasting or odds making;
 - iv. fantasy sports leagues with cash prizes;
 - v. internet gaming;
 - vi. contests;
 - vii. sweepstakes; and/or
 - viii. games of chance;
- f. intellectual property infringement: any transactions, activities, and/or actions that:
 - i. (whether or not involving items) infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to the creation, issuance, sale, offer for sale, trading, distribution, solicitation, marketing, or promotion of any investment products (including digital assets, fiat currency, securities, commodities, investment or trading products, derivatives, structured products, investment funds, investment portfolios, commodity pools, swaps, securitisations or synthetic products), including where the price, return, and/or performance of the investment product is based on, derived from, or related to FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) or any portion thereof, without our express prior written consent;
 - ii. modify, copy, reproduce, retransmit, distribute, sell, publish, broadcast, create derivative works from, or store proprietary or confidential data or other similar information provided via Sites, without our express prior written consent;
 - iii. make use of intellectual property, name, or logo, including use of trade or service marks belonging to FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company), without express consent from us or in a manner that otherwise harms FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company);
 - iv. reverse engineer or disassemble any aspect of the Bake Platform and/or the Services in an effort to access any source code, underlying ideas and concepts, and algorithms which are not already publicly disclosed by the Bake; and/or
 - v. implies an untrue endorsement by or affiliation with FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company);
- g. activity which brings disrepute and/or is detrimental to the Bake: any activity which could be expected to bring disrepute upon or be detrimental to Bake, the Services, the Sites, the Bake Platform, you, or any other third party;

- h. Disqualified Person/Entity: if you are Disqualified Person/Entity, using any virtual private network, proxy service, or any other third party service network, or product with the effect of disguising your internet protocol (IP) address or location;
- i. prohibited businesses: use the Services in connection with any of following businesses, activities, practices, or items which are prohibited or in conflict with the Applicable Laws; and/or
- j. breach of these Terms: any activities, and/or actions that are in breach of and/or violate these Terms.

12 BAKE PRO MEMBERSHIP PROGRAM

12.1 You may participate in the Company's BAKE PRO membership program ("BAKE PRO") by subscribing to a monthly membership through our website: <https://app.bake.io/>.

12.2 By subscribing to BAKE PRO, you will be entitled to a reimbursement on your Eligible Fees (as defined below) incurred in the previous month capped at USD 100 per month ("**Trading Fee Rebate**"). Your Trading Fee Rebate will be paid out at the end of each subscription period. While Bake intends to pay out the Trading Fee Rebate in in the form of DeFiChain tokens (Ethereum contract address 0x8fc8f8269ebca376d046ce292dc7eac40c8d358a), Bake may in its discretion pay out the Trading Fee Rebate in any other form including but not limited to Supported Digital Tokens. There is no obligation on Bake to reimburse any other fees or costs incurred by BAKE PRO members.

12.3 The fees incurred for executing the following transactions are eligible for the Trading Fee Rebate under BAKE PRO ("**Eligible Fees**"):

- Staking Services
- Swap Services
- Bake Earn
- Buy Services
- Smart Bundles
- Recurring Buys

For the avoidance of doubt, fees incurred for: (i) withdrawing your Supported Digital Assets; and the depositing and withdrawal of dCrypto are not Eligible Fees.

12.4 Bake reserves its rights to amend the Eligible Fees at its own discretion.

12.5 Membership fees and payments

12.5.1 By subscribing to BAKE PRO, you agree to an initial and recurring BAKE PRO monthly membership fee at the applicable monthly membership rate reflected on the Sites, and you accept all responsibility for all recurring charges until you cancel your membership. You may cancel your membership at any time, subject to the terms of the Cancellation Policy laid out at Section 12.4 below.

12.5.2 Automatic monthly renewal: Bake will automatically process your BAKE PRO membership fee on a calendar month basis at the then-applicable monthly membership rate, until you cancel your membership. Our Payment Processor may but is not obliged to notify you seven (7) calendar days

before the renewal fee is billed. For example, if you subscribed to BAKE PRO on 15 February 2024, we will bill you on the 15th day of each following month, unless you cancel your membership.

12.5.3 Processing and Payment

- a. Payment Processor
 - i. We use Stripe Payments Singapore Pte. Ltd. and its affiliates, a third party payment processor (the “Payment Processor”), for payment services (e.g., card acceptance, merchant settlement, and related services). By submitting payment to the Company, you agree to be bound by the terms, conditions and privacy policies of the Payment Processor (the “Payment Processor Terms”), in addition to these Terms. You agree to pay us, through the Payment Processor, all fees in accordance with your applicable membership terms. We reserve the right to correct, or to instruct our Payment Processor to correct, any errors or mistakes, even if the payment has already been requested or received.
 - ii. We reserve the right to change the Payment Processor. In the event of any inconsistency between these Terms and the Payment Processor Terms, these Terms shall prevail, except in the event of any inconsistency between these Terms and the Payment Processor Terms concerning payment services, in which case the Payment Processor Terms shall prevail.
 - iii. We are not liable, and deny responsibility for, any damages, harm, or losses to you arising from or relating to hacking, tampering, or other unauthorized access or use of the Payment Processor’s services or data. We further deny responsibility for all liability and damages to you or others caused by any (a) unauthorized access of servers, infrastructure, or data used in connection with the Payment Processor’s services; (b) interruptions to or cessation of the Payment Processor’s services; (c) any bugs, viruses, or other harmful code that may be transmitted to or through the Payment Processor’s services; (d) any errors, inaccuracies, omissions, or losses in or to any data provided to us or to the Payment Processor; or (e) the defamatory, offensive, or illegal conduct of others.
- b. We will process your membership purchase as promptly as possible, and your membership will commence from the date that your payment has been processed. There may be a delay in the activation of your BAKE PRO membership while payment details are being verified.
- c. We accept major debit cards, credit cards, and other payment methods as notified to you from time to time on the Sites. We reserve the right to reject any order or purchase at any time.
- d. You may view or change your payment method at any time by logging into your account, clicking on Account/ Edit Account Settings/ Membership (link at <https://bake.io/pro> or any other updated link(s) notified to you from time to time), and following the procedures described there. Any changes to your payment method will take effect for your next monthly billing cycle.

12.5.4 Declined or returned payments

- a. If your initial payment authorisation is later revoked, your membership will be terminated. Contact us at <https://support.bake.io/hc/en-us/requests/new> if you believe that your membership was terminated in error.
- b. In the event of a failed attempt to charge to your payment method (e.g. if your payment method has expired or your card has been canceled), we reserve the right to retry billing your payment method. If a payment is not successfully authorized due to expiration, insufficient funds, or otherwise, we may suspend or terminate your membership and any associated benefits, including but not limited to the Reward Booster, and may recover any Reward Booster paid out to you for the membership period that we did not receive any payment for. You will remain responsible for any fees that you fail to pay in connection with your membership, including collection costs, bank overdraft fees, collection agency fees, reasonable solicitors' fees, and arbitration or court costs. You also agree that we may charge your payment method on file if you decide to restart your BAKE PRO membership.

12.6 Cancellation Policy / Termination of Membership

12.6.1 BAKE PRO Membership

- a. You may cancel your BAKE PRO Monthly Membership at any time by logging into your account, clicking on Account/ Edit Account Settings/ Membership (link at <https://bake.io/pro> or any other updated link(s) notified to you from time to time), and following the cancellation procedures described there. The cancellation will take effect for your next monthly billing cycle. If you do not cancel your BAKE PRO membership at least one (1) business day before your renewal date, we will renew your membership for one more month. You will not be eligible for a refund for monthly membership fees paid prior to the month the cancellation takes effect. If you need help, feel free to contact us at <https://support.bake.io/hc/en-us/requests/new>.
- b. If you are a European Union citizen, the Directive 2011/83/EU of the European Parliament and of the Council of 25 October 2011 on Consumer Rights (the "**Consumer Rights Directive**") may apply to you. By requesting that we immediately begin to provide you with BAKE PRO benefits from the date that you subscribe to BAKE PRO, we will start performing the contract from your subscription date. Due to the nature of the blockchain and how the BAKE PRO benefits are tied to the Digital Assets that you place in our Services, it is incredibly difficult for us to rescind the benefits once they are paid out to your account. As such, we require you to acknowledge that you lose your right to rescind your BAKE PRO membership once the Trading Fee Rebate has been paid out. However, this acknowledgement does not affect your ability to change or cancel your prospective BAKE PRO subscription at any time. Canceling or changing your Bake Pro plan will take effect once your current plan expires.

12.7 Non-refundable fees

12.7.1 All fees paid by you in respect of the BAKE PRO membership will be deemed fully earned upon receipt and are non-refundable and non-creditable.

12.8 The Company will not be liable for any losses of any kind (including but not limited to missed rewards, missed reward booster distributions, loss of data etc) resulting from (i) delays in processing your membership purchase, (ii) termination of your membership, whether erroneous or not, provided that it was carried out in good faith, (iii) failed attempt(s) to charge to your payment method, (iv) any error in relation to or by the Payment Processor, and/or (v) in connection with, or relating to these Terms or the

Payment Processor Terms, including, without limitation, the use of, inability to use, or unavailability of the Payment Processor's services.

- 12.9 Government Service Tax, Value-Added Tax or similar taxes due in respect of the BAKE PRO Membership Program ("Service tax")
- 12.9.1 You shall assume full liability for payment of all Service tax imposed in connection with, or related to, your membership purchase and any payments made in respect of BAKE PRO. For the avoidance of any doubt, the liability for payment of Service tax shall include any taxes that are paid, levied or accrued and payable or assessed or demanded or imposed pursuant to any interim order, provisional assessment, revisional assessment, judicial or executive review, final assessment or any other order made at any time by any governmental authority, court or judicial authority. You shall be liable for fines, penalties or interest on Service taxes which are required to be paid by Seller under order made at any time by any governmental authority, court or judicial authority.
- 12.10 Your BAKE PRO membership is non-transferable unless approved in writing by the Company.
- 12.11 We reserve the right to change, suspend, or terminate your BAKE PRO subscription at any time at our sole discretion without notice to you. Changes may include, among other things and without limitation, (i) modifying the BAKE PRO membership rate, (ii) modifying the automatic monthly renewal dates, and/or process, (iv) imposing additional restrictions (based on geographical location or other requirements), or (v) terminating the BAKE PRO membership program .

13 Voucher redemption

- 13.1 Vouchers available on third-party websites
- 13.1.1 We may provide our third-party partners with the right to distribute vouchers that may be redeemed on our Sites (the "third-party vouchers").
- 13.1.2 To redeem third-party vouchers, you must be a user of Bake's services as accessible through our Sites, and must have successfully completed Bake's 'Know Your Customer' / Customer Due Diligence process.
- 13.1.3 Each third-party voucher is to be used within the stipulated period informed to you when you redeemed or purchased the voucher on the third-party platform. Such stipulated period is not extendable unless otherwise provided for by Bake.
- 13.1.4 The redemption of third-party vouchers is subject to the availability of the voucher redemption award on the Bake platform.
- 13.1.5 We reserve the right to change these terms and conditions on voucher redemption without prior notice, in the best interests of the Bake, and the amended terms and conditions shall be binding on you. The right to amend terms and conditions includes and is not limited to: -
- a. changing the third-party voucher redemption award;
 - b. terminating the voucher before its stated validity date;
 - c. changing the details of the third-party voucher;
 - d. or any other changes in order to protect the interests of the Bake; and
 - e. or under circumstances of abuse.

13.1.6 Third-party vouchers shall not be: -

- a. refundable or exchangeable for cash or fiat in part or in full;
- b. redeemable on any other website apart from our Sites;
- c. sold or transferred. We reserve the right to void the third-party voucher if this is discovered;
- d. replaced if lost, damaged, stolen, or expired; and
- e. redeemed more than one (1) time unless expressly stated otherwise. The third-party voucher shall expire after redemption.

14 Bonus System: Referral Program, Learn & Earn, Welcome Bonus

14.1 You may participate in and receive/retain bonuses provided to you through the Company's Bonus System if all the following conditions are met: -

14.1.1 You are a user of Bake's services as accessible through our Sites, and have successfully completed Bake's 'Know Your Customer' / Customer Due Diligence process;

14.1.2 You are not a resident of a region that does not qualify for rewards on Bake (details on geographic restrictions can be found on our Sites); and

14.1.3 Any other conditions specified at each bonus' relevant support page, to be updated from time to time on our Sites.

- a. The Company may require you to maintain a minimum balance in your User Account in order to receive, retain, and/or withdraw any bonuses provided to you through the Company's Bonus System.

14.2 Any bonuses provided to you are non-transferable unless approved in writing by the Company. We reserve the right to disqualify you from participating in the Company's Bonus System at our sole and absolute discretion, and may reverse any transfer of bonuses to you if you breach any provision as provided for in these Terms.

14.3 You acknowledge that these bonuses are not an entitlement, and that the Company is not bound to allocate said bonuses to you or facilitate your withdrawal of the bonuses if you do not meet the applicable conditions.

14.4 The Company's Bonus System may be changed, suspended, or terminated at any time at our sole and absolute discretion without notice to you. Changes may include, among other things: -

- a. modifying the requirements to qualify for the respective bonuses;
- b. modifying the quantum, calculation, and qualifying basis of the bonus;
- c. imposing additional restrictions (based on geographical location or other requirements);
- d. terminating the Bonus System in whole or in part, including any outstanding bonuses that you have yet to receive and/or withdraw;
- e. any other changes to address circumstances of abuse.

- 14.5 We reserve the right to interpret the Bonus System's rules and policies in our sole and absolute discretion and will be the final authority on: -
- a. whether you qualify for participation in the Company's Bonus System;
 - b. the quantum, calculation of, and qualifying basis for bonuses that you receive;
 - c. the expiry period and/or validity status of the bonuses that you receive in your User Account.
- 14.6 We reserve the right to offer additional Bonus System benefits and/or decline to offer certain benefits at any time in our sole discretion, with or without notice to you. This may include restricting the availability of the Bonus System and/or the bonuses in whole or in part to certain Users based on your geographical or residential location, your use of our Services, or other information supplied by you or by our compliance service provider(s).
- 14.7 In addition to the terms contained in this clause, in respect of the Company's Referral Program, you further acknowledge that: -
- 14.7.1 due to user confidentiality and privacy considerations, we will not be able to provide you with information on the quantum of your referee's assets with Bake;
- 14.7.2 your referee may choose to share additional optional information (their first name, email address, and registration status) with you at the point of registration, but the Company will not be able to provide this information to you without your referee's written consent;

15 LIMITATION OF LIABILITY AND INDEMNIFICATION

- 15.1 You may not institute any action in any form arising out of these Terms, the Service, and/or the Sites, more than one (1) calendar year after the occurrence of the matters giving rise to the cause of action and/or Loss. You agree and acknowledge that this clause varies any limitation period otherwise applicable by law, unless prohibited by applicable law. If applicable law does not permit any variation to limitation periods, this clause will be read as a limitation period of the minimum enforceable length.
- 15.2 In addition and without prejudice to any other right or remedy under these Terms and to the maximum extent permitted by all applicable laws, regulations and rules, and except as otherwise provided in these Terms, the liability of the Company, its Affiliates, and/or any of our respective officers, directors, agents, employees or representatives, shall be limited to the actual amount of Loss or damage which is caused directly and is reasonably foreseeable by our breach of these terms, and shall in no event exceed the amount of fees paid by you to the Company in the 12 months preceding the event giving rise to the Loss.
- 15.3 Notwithstanding any other clause in these Terms, the Company, its Affiliates, and/or any of our respective officers, directors, agents, employees or representatives, shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue and income or profits and/or any actual or hypothetical gains) arising out of or in connection with (i) your use of the Services and/or the Sites, or (ii) the use, receipt, or holding of Supported Digital Assets by you.
- 15.4 In any event, the aggregate liability of Bake, in tort (including gross negligence), fraud, contract or otherwise, arising out of or in connection with the use of Services, or the use, receipt or holding of Supported Digital Assets by you shall be limited to the Supported Digital Assets received from you.
- 15.5 You hereby agree to waive all rights to assert any claims under Applicable Laws and agree that you may make claims based only on these Terms.

15.6 To the maximum extent permitted by all applicable laws, regulations and rules, you shall indemnify, defend, and hold each FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate (including the Company), and/or their subsidiaries, related companies, affiliates, directors, officers, employees, agents, successors, and permitted assignees (“Indemnified Persons”) harmless from and against any and all Losses (including but not limited to reasonable legal fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against any of the Indemnified Persons arising out of a breach of any warranty, representation, or obligation hereunder.

16 ASSIGNMENT

Subject to these Terms, only you and no other person shall have the right to any claim against FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) in connection with the Services. You shall not assign, trade or transfer, or attempt to assign, trade or transfer, your right to any such claim or any of your rights or obligations under these Terms. Any such assignment or transfer shall be void and shall not impose any obligation or liability on FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) to the assignee or transferee. However, we may assign or transfer any of our rights or obligations under these Terms at any time without your consent to FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates or to any other person in connection with a merger, acquisition, corporate reorganisation or sale of our business (or part thereof) or of all or substantially all our assets.

17 INTELLECTUAL PROPERTY RIGHTS

These Terms shall not entitle you to any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks, trade names, Internet domain names or copyright in connection with the Sites, the Bake Platform, the Services, FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company).

18 SURVIVING TERMS

Clauses 9 to 11 and 15 to 24 (including this Clause 18) hereto shall remain valid and in full force and effect notwithstanding any rescission or termination of these Terms and any rights or obligations of the Parties in respect of any breach of these Terms accruing prior to, on or as a result of such termination or rescission shall continue to subsist notwithstanding such termination or rescission.

19 NO WAIVER

Any failure by FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) to enforce these Terms or to assert any right(s), claim(s) or causes of action against you under these Terms shall not be construed as a waiver of the right of FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) to assert any right(s), claim(s) or causes of action against you.

20 ENTIRE AGREEMENT

20.1 These Terms contain the entire agreement and the understanding between the Parties and supersedes all prior agreements, understandings or arrangements (both oral and written) in relation to the use of Services.

20.2 In the event that FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) discovers that you, in your use of the Services, have engaged in any of the Prohibited Uses or any other unfair, excessive or abusive usage or conduct, Bake reserves the right to take such actions as may be necessary, to the fullest extent possible under law, to protect FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (including the Company) from any Loss.

21 TAXES

21.1 The use of Services shall be exclusive of all taxes that are applicable to, arising from, or in connection to your use of the Services including your receipt and holding of Supported Digital Assets in any jurisdiction ("Payable Tax").

21.2 You shall be responsible for determining any Payable Tax and declaring, withholding, collecting, reporting and remitting the correct amount of Payable Tax to the appropriate tax authorities. You shall be solely liable for all penalties, claims, fines, punishments, or other liabilities arising from the non-fulfilment or non-performance to any extent of any of your obligations in relation to the Payable Tax.

21.3 If you or any other person (whether or not a party to, or on behalf of a party to, the Terms of Use) must, as required by the Applicable Laws, at any time deduct or withhold any Payable Tax or other amount from any sum paid or payable by, or received or receivable from, you under these Terms, you shall pay such additional amount as is necessary to ensure that the Company receives the sum on the due date and retains (free from any liability other than tax on its own overall net income) a net sum equal to what it would have received and so retained had no such deduction or withholding been required or made.

21.4 You acknowledge and agree to (a) pay and, (b) within three (3) Business Days of demand, indemnify the Company and/or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates against any cost, loss or liability that Bake and/or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates (in its absolute discretion) determines has been suffered (directly or indirectly) by the Company and/or FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and its Affiliates for or on account of Tax in relation to a payment received or receivable (or any payment deemed to be received or receivable) under these Terms.

21.5 No FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliate (including the Company) shall be responsible for determining any Payable Tax and declaring, withholding, collecting, reporting and remitting the correct amount of Payable Tax to the appropriate tax authorities.

22 GOVERNING LAW, DISPUTE RESOLUTION, AND CLASS ACTION WAIVER

PLEASE READ THIS SECTION CAREFULLY AS IT AFFECTS YOUR RIGHTS.

22.1 These Terms shall be governed by, and construed in accordance with, the laws of the Republic of Poland.

22.2 Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration in accordance with the Arbitration Rules of the PCC Court of Arbitration in Warsaw ("the Court") for the time being in force, which rules are deemed to be incorporated by reference into this clause. The seat of the arbitration shall be Warsaw, Poland. The arbitral tribunal shall consist of a sole arbitrator with reasonable experience, qualifications and/or knowledge in blockchain technologies (unless the parties agree otherwise, or if the parties are unable to agree on or engage a suitable arbitrator), to be appointed, failing agreement between the parties, by the President of the Court of Arbitration at the Polish Chamber of Commerce. The language

of the arbitration shall be English. This arbitration agreement shall be governed by the laws of the Republic of Poland.

22.3 PROHIBITION OF CLASS AND REPRESENTATIVE ACTIONS

22.3.1 YOU AND THE COMPANY AGREE THAT PARTIES MAY BRING CLAIMS AGAINST THE OTHER ONLY ON AN INDIVIDUAL BASIS AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE ACTION OR PROCEEDING. UNLESS BOTH YOU AND THE COMPANY AGREE OTHERWISE, THE ARBITRATOR MAY NOT CONSOLIDATE OR JOIN MORE THAN ONE PERSON'S OR PARTY'S CLAIMS AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CONSOLIDATED, REPRESENTATIVE, OR CLASS PROCEEDING.

22.3.2 THE ARBITRATOR MAY AWARD RELIEF (INCLUDING MONETARY, INJUNCTIVE, AND DECLARATORY RELIEF) ONLY IN FAVOR OF THE INDIVIDUAL PARTY SEEKING RELIEF AND ONLY TO THE EXTENT NECESSARY TO PROVIDE RELIEF NECESSITATED BY THAT PARTY'S INDIVIDUAL CLAIM(S).

22.4 Notwithstanding Clause 22.2 above, the Company shall be free at its sole option to bring any and all disputes arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, to the PCC Court of Arbitration in Warsaw. You hereby submit to the jurisdiction of the PCC Court of Arbitration in Warsaw upon such election by the Company.

22.5 Each of the Parties irrevocably submits to the non-exclusive jurisdiction of the PCC Court of Arbitration in Warsaw to support and assist the arbitration process pursuant to Clause 22.2 of these Terms, including if necessary the grant of interlocutory relief pending the outcome of that process.

23 CONTRACTS (RIGHTS OF THIRD PARTIES) ACT

23.1 Save for the FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates (including the Company) and the Indemnified Persons who shall have rights to the extent accorded to it under these Terms, a person who is not a Party shall not have any rights whatsoever under these Terms or to enforce these Terms.

24 SEVERANCE AND PARTIAL INVALIDITY

24.1 If any of these Terms is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of these Terms shall continue to be valid and in full force and effect.

24.2 The illegality, invalidity or unenforceability of any provision of these Terms under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

25 FORCE MAJEURE

25.1 We may, in our reasonable opinion, determine that a Force Majeure Event exists. A "Force Majeure Event" will include, but is not limited to, the following: (i) any act, event or occurrence (including without limitation any strike, riot or civil unrest, act of terrorism, war, industrial action, acts and regulations of any governmental or supra national bodies or authorities) that, in our opinion, prevents us from providing the Services; (ii) the suspension or closure of any exchange or the nationalisation, government sequestration, abandonment or failure of any instrument on which we are based, or to which we in any way relate, our quote, or the imposition of limits or special or unusual terms on the trading in any such market or on any

such event; (iii) periods of high volume, illiquidity, or volatility in any such market for any Digital Asset or market disruption of any kind; (iv) the occurrence of an excessive movement in the level of any transaction and/or exchange or our anticipation (acting reasonably) of the occurrence of such a movement; (v) any breakdown or failure of transmission, communication or computer facilities, interruption of power supply, or electronic or communications equipment failure; or (vi) the failure of any relevant supplier, financial institution, intermediate broker, agent or principal of ours, custodian, sub-custodian, dealer, exchange, clearing house or regulatory or self-regulatory organisation, for any reason, to perform its obligations.

- 25.2 If we determine that a Force Majeure Event exists, we may without notice and at any time, acting reasonably, take such steps as we deem reasonable to mitigate any adverse effects of the Force Majeure Event, but shall not be liable to you for the nature of such decisions or any related acts of omissions.
- 25.3 You agree that we will not be liable in any way to you or to any other person in the event of a Force Majeure Event, nor for our actions pursuant to this Clause 25 if we decide to take such action. The FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates shall be released of all responsibilities for partial or full non-fulfilment, as well as for improper fulfilment of the obligations under these Terms if such partial or non-fulfilment or improper fulfilment was a result of a Force Majeure Event.

26 ANNEX 1 – EXCLUDED JURISDICTIONS

Annex 1 shall consist of the Excluded Jurisdictions list provided at the following link, to be updated from time to time. By continuing to use the Services after the changes come into effect, you agree to be bound by the updated Excluded Jurisdictions list:

<https://support.bake.io/en/articles/8286199-which-countries-are-currently-not-able-to-use-the-bake-services>

27 ANNEX 2 – RISK FACTORS & DISCLAIMERS

You should carefully consider and evaluate each of the following risk factors and all other information contained in these Terms before deciding to use any of the Services. To the best of our knowledge and belief, the risk factors which are material to you in making an informed judgment to use the Services have been set out below.

RISKS RELATING TO THE BAKE PLATFORM

We may experience system failures, unplanned interruptions in our network or services, hardware or software defects, security breaches or other causes that could adversely affect our infrastructure network, and/or the Bake Platform

We are unable to anticipate when there would be occurrences of Network Attacks & Vulnerabilities in the Bake Platform, Supported Staking Network, Supported Staking Application, Supported Digital Assets, your User Account, or any technology (including but not limited to Staking and smart contract technology) on which we, the Bake Platform, our industry partners, Supported Staking Network, Supported Staking Application, Supported Digital Assets or the User Account relies or any other network associated with the Services. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. We may not be able to detect such Network Attacks & Vulnerabilities in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

Our Services could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of our Services, such as disruptions caused by software viruses or attacks by unauthorised users, some of which are beyond our control. Although we have taken steps to guard against malicious attacks on our appliances and infrastructure, which are critical for the

maintenance of the Bake Platform and the Services, there can be no assurance that Network Attacks & Vulnerabilities will not be attempted in the future, and that any of our enhanced security measures will be effective. We may be prone to attacks on our infrastructure intended to steal information about technology, financial data or user information or take other actions that would be damaging to us and Users. Any significant breach of our security measures or other disruptions resulting in a compromise of the usability, stability and security of our network or Services (including the Bake Platform) may adversely affect the public confidence in our network or Services.

We are dependent on third parties in respect of the provision of Services

As we rely on third party service provider(s), such as other digital assets exchanges and intermediaries to provide Services, such as the DeFi Loan Services on behalf of Users, in the event that such third party service provider(s) experiences system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect its infrastructure network, it would disrupt our provision of the DeFi Loan Services. In relation to the DeFi Loan Services, this may mean that Users may also fail to retrieve their Eligible Collateral and/or other assets.

We are dependent in part on the location and data centre facilities of third parties

Our infrastructure network is in part established on servers which are owned or housed at the location facilities of third parties, and/or servers that it rents at data centre facilities of third parties. If we are unable to maintain such network on commercially reasonable terms or at all, we may be required to transfer our services to a new data centre facility, and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption from, among others, natural disasters, arson, terrorist attacks, power losses, and telecommunication failures. Additionally, the third party providers of such facilities may suffer a breach of security as a result of third party action, employee error, malfeasance or otherwise, and a third party may obtain unauthorised access to the data in such servers. As techniques used to obtain unauthorised access to, or to sabotage systems change frequently and generally are not recognised until launched against a target, the Bake and the providers of such facilities may be unable to anticipate these techniques or to implement adequate preventive measures.

Legality of the Services, Supported Staking Network, Supported Staking Application and/or Supported Digital Assets may be subject to clarification, implementation or change

The Applicable Laws in relation to the Services, Supported Staking Network, Supported Staking Application, and/or the Supported Digital Assets in various jurisdictions may be uncertain and/or subject to clarification, implementation or change. In the event of such clarification, implementation or change, the availability of the Services and/or the Supported Digital Assets (in connection with the Services) may be adversely affected, including but not limited to the suspension or deactivation of the Services and/or the availability of the Supported Digital Assets (in connection with the Services).

We may also have to take measures to comply with such regulations, or have to deal with queries, notices, requests or enforcement actions by regulatory authorities, which may come at a substantial cost and may also require substantial modifications to the Bake Platform. This may impact the appeal of the Bake Platform for users and result in decreased usage of the Bake Platform.

Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Bake Platform may no longer be commercially viable and we may opt to suspend or discontinue the Services. Further, it is difficult to predict how or whether governments or regulatory authorities may clarify, implement or change any Applicable Laws affecting digital ledger technology and its applications, including the Services. We may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

Certain parts of our work and processes may risk being disrupted by new technologies that may emerge

New technologies may emerge and have a disruptive effect on certain parts of our work and processes. In particular, blockchain and digital ledger technology is rapidly developing and evolving, and technological advancements may render certain or all parts of our work and processes obsolete and ineffective. This may have an adverse effect on the demand for or the availability of the Services, Supported Staking Network, Supported Staking Application, and the Supported Digital Assets.

The Bake Platform, Supported Staking Network, Supported Staking Application, User Account, and Supported Digital Assets are exposed to risk of attacks

While we will make every effort to ensure that Bake Platform is secure, there is no assurance that the Bake Platform, Supported Staking Network, Supported Staking Application, or User Account will not be subject to Network Attacks & Vulnerabilities. Such events may occur as a result of, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event(s), the Services may be disrupted and/or the Supported Digital Assets may even be stolen or diverted to a different address. Unless you specifically obtain private insurance to insure your Supported Digital Assets, you may not have any recourse as a result of such loss of Supported Digital Assets.

There may be unanticipated risks arising from the use of the Services

Staking, Options trading, DeFi Loan and the technologies involving proof-of-stake, proof-of-work and other Services related consensus protocols are novel, experimental and speculative, and therefore there is significant uncertainty regarding the application of and viability of such technology. In addition to the risks included hereto, there are other risks associated with your use of the Services, including those that we cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks discussed hereto.

GENERAL RISKS RELATING TO STAKING AND CRYPTOGRAPHIC TOKENS

There is no assurance of an active or liquid market for Supported Digital Assets

There is no assurance that an active or liquid market for the Supported Digital Assets will continue to remain or develop. As such, there is no assurance that your Supported Digital Assets (including those attributable to Staking Rewards and proceeds from DeFiLoan, and/or Swap Services) will have any value. The Supported Digital Assets are not a currency issued by any central bank or national, supra-national or quasi-national organization, nor are they backed by any hard assets or other credit. Sale and purchase of the Supported Digital Assets depends on the consensus on their value between the relevant market participants, there is no guarantee as to the liquidity or market price of the Supported Digital Assets to any extent at any time.

The trading price of the Supported Digital Assets may fluctuate

The prices of cryptographic tokens in general tend to be relatively volatile, and can fluctuate significantly over short periods of time. The volatility and unpredictability of the price of Supported Digital Assets may result in significant or all loss of your investments over a short period of time. The demand for, and correspondingly the market price of, the Supported Digital Assets may fluctuate significantly and rapidly in response to, among others, the following factors:

- a. new technical innovations;
- b. analysts' speculations, recommendations, perceptions or estimates of the Supported Digital Asset's market price;

- c. changes in market valuations and token prices of entities with operations similar to that of such Supported Digital Assets;
- d. announcements of significant events, for example partnerships, sponsorships, new product developments;
- e. fluctuations in market prices and trading volume of the Supported Digital Assets on cryptocurrency exchanges;
- f. the availability of the Supported Digital Assets on other cryptocurrency exchanges; and
- g. changes in conditions affecting the blockchain or financial technology industry, the general economic conditions or market sentiments, or other events or factors.

Understanding cryptographic token technology requires technical knowledge

Cryptographic tokens are complex and are often described in exceedingly technical language that may require a comprehensive understanding of applied cryptography and computer science in order to appreciate the inherent risks. The availability of Supported Digital Assets on the Bake Platform do not indicate approval or disapproval of the underlying technology regarding any Supported Staking Network, Supported Digital Assets, and should not be used as a substitute for your own understanding of the risks specific to each Supported Staking Network, Supported Digital Assets. We give you no undertaking or warranty as to the suitability of the Supported Staking Network, Supported Staking Application, or Supported Digital Assets for Staking or under these Terms and assume no duty in our relations with you. By using the Services, you acknowledge and agree that you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms, and other material characteristics of digital ledger and blockchain assets, cryptographic tokens including the Supported Digital Assets, digital ledger and blockchain-based software systems, cryptographic token wallets or other related token storage mechanisms, digital ledger and blockchain technology, proof-of-stake mechanisms, Staking, and smart contract technologies.

None of the information available on the Sites or made available to you in relation to the use of Services constitutes advice

None of the information available on the Sites or made available to you in relation to the use of Services constitutes any advice, including but not limited to legal, tax, financial or trading advice. If you are in any doubt as to the action you should take, you should consult your legal, financial, tax or other professional advisors.

Digital Asset transfers may not be reversible

Transactions which have been signed by the transferor and verified on a digital ledger or blockchain network are generally immutable and effectively irreversible. In the event that you send Digital Assets to any other destination other than our Company Designated Account/Wallet, such Digital Assets may not be returned. None of the FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Affiliates (including the Company) assumes any responsibility or makes any warranties or undertakings and shall have no obligation to you if any of the foregoing events occur, including but not limited to any responsibility to recover, or aid / assist in the recovery, of such Digital Assets.

Risks related to Digital Assets

Digital Assets and their underlying technologies face a number of intrinsic risks due to their entirely digital nature and structure, including but not limited to:

- faults, defects, hacks, exploits, errors, protocol failures or unforeseen circumstances occurring in respect of a Digital Asset or the technologies or economic systems on which the Digital Asset rely. Digital Assets

held in custodial wallets, as well as the protocol or technologies on which a Digital Asset depends, remain vulnerable to hacking;

- the fact that transactions in Digital Assets are permanent and irreversible, and any losses that you may suffer due to fraudulent, accidental, or erroneous transactions may not be recoverable;
- the decentralised nature of the blockchain, which means that we have no regulation or control over any failure, mistake, error and/or breach which shall occur on the blockchain or on any other networks in which the Digital Assets are being issued and/or traded;
- delays causing a transactions not be settled on the scheduled delivery date; and
- The underlying protocols of the Digital Assets may be subject to sudden changes in operating rules (known as Forks). Such Forks may materially affect the value, function, and/or even the name of the Digital Asset, and we may not be able to support certain forked Digital Assets on our platform.

Legal and Regulatory Risks

Government regulation of Digital Assets is unsettled and rapidly evolving. The application and interpretation of existing laws and regulations are often largely untested and there is a lack of certainty as to how they will be applied. New laws and regulations may be promulgated in the future that apply to blockchain technology and Digital Assets, as well as related service providers. No assurance can be given that any such change will not adversely affect Digital Assets generally (including the use, transfer, exchange and value of Digital Assets) or the Services. It is not possible to predict how such changes would affect the price, liquidity and/or tradability of Digital Assets, or the use of any Services. Any Digital Assets may decrease in value or lose all of its value due to changes in laws or regulations, or any action taken by governmental or regulatory authorities.

To the extent that Bake may be required to obtain licences, permits and/or approvals (collectively, the “**Regulatory Approvals**”) in any jurisdiction to offer any services, but are unable to obtain such Regulatory Approvals or if such Regulatory Approvals are not renewed or revoked for whatever reason by the relevant authorities, the Users in such jurisdiction will be unable to access the services provided on the Bake Platform, or there may be changes to the scope of services provided to users from certain jurisdictions.

28 ANNEX 3 – WHICH BAKE ENTITY YOU ARE CONTRACTING WITH

Our contracting entity is listed in the paragraph below, which sets out the entity that you are contracting with:

28.1 Your contracting entity is FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ (NIP: 7011212502), which you may contact at Hoża 86/210, 00-682 Warsaw, Poland

29 ANNEX 4 – COUNTRY CONDITIONS

Despite anything in these Terms of Use, based on the entity that you are contracting with in accordance with Annex 3 above, the following additional terms and conditions are incorporated into this Agreement and any Service Terms and govern your use of the Services (Country Conditions).

29.1 **The European Economic Area (EEA), Switzerland and the rest of the world: Risk warning on virtual currency/cryptocurrency-related products and services**

FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ is registered in accordance with the applicable laws of the Republic of Poland as a limited liability private company engaging in virtual currency exchange and depository wallet operator activities. FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ is not a licensed financial services provider and is not supervised by the Komisja

Nadzoru Finansowego.

Before you pay your virtual currency service provider any money or virtual currency, you should be aware of the following:

1. You may not be able to recover all the money or virtual currencies you paid to your virtual currency service provider if your virtual currency service provider's business fails.
2. You should not transact in the virtual currency if you are not familiar with this virtual currency. This includes how the virtual currency is created, and how the virtual currency you intend to transact is transferred or held by your virtual currency service provider.
3. You should be aware that the value of virtual currencies may fluctuate greatly. You should buy virtual currencies only if you are prepared to accept the risk of losing all of the money you put into such tokens.

Before starting to conduct transactions with FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ and/or taking part in its products and services, you should be familiar with the nature of and risks related to virtual currencies or participating in virtual currency-related products and services. You are solely responsible for your independent assessment or investigation of the risks associated with the virtual currencies and the virtual currency-related products and services, and you should rely only on your assessment when deciding whether to proceed with the transaction.

FINFERNO SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ cannot and does not provide any legal, tax, investment, or other advice or guidance, and also does not provide any advice as to the suitability or risk profile of (i) any transactions that you may conduct with Bake and/or (ii) its products and services. Before conducting transactions with Bake and/or taking part in its products and services, you should seek your own independent legal, tax, investment, or other advice to assess the relevant risks, liabilities, and appropriateness of the virtual currencies and the virtual currency-related products and services for your personal circumstances.

You should only transact in virtual currencies and/or participate in virtual currency-related products and services if you can afford the total fiat loss of the monies that you have paid.

Bake cannot provide any warranty in respect of the profits and/or returns to the fiat value of the capital that you have paid to transact in virtual currencies and/or participate in Bake's virtual currency-related products and services.

30 ANNEX 5 – Addressing Asset Losses from Our Fraud or Negligence

If you have lost Supported Digital Assets as a result of Bake's potential fraud or negligence, please contact us immediately via our Submit a Request link at the bottom of our website at bake.io or our email at complaints@bake.io. The Bake compliance team shall within two (2) business days from the date of receipt of the complaint provide written acknowledgement to the complainant.

The Compliance team will review the complaint and assess if the complaint should be further investigated. If the complaint should be further investigated and addressed, the compliance team shall take measures to handle and redress the issues raised in the complaint. Any offer of resolution made to you will only become binding on us if accepted by you. An offer of resolution will not constitute any admission by us of any wrongdoing or liability regarding the subject matter of the complaint.

If we have not been able to resolve your complaint via the complaint process set out above, you may escalate your complaint via the dispute processes set out in Clause 22. Both you and we agree that we shall not commence any of the dispute processes set out in Clause 22 above in relation to the whole or part of your complaint until the complaint process set out in Annex 5 here has been completed, although nothing in Clause 22 or in this Annex 5 shall be construed as preventing either party from seeking conservatory or similar interim relief in any court of competent jurisdiction.

Bake will not be liable for the types of losses set out in Section 15 of these Terms. For the avoidance of doubt, Bake is not liable for any loss that you may sustain if you have been fraudulent or negligent, including where: (i) you have carried out any transactions on the instructions of a third party (or have allowed a third party to remotely access or share your computer while logged in to your account); or (ii) your login credentials were compromised.