

User Agreement — Friendly IT Solutions Limited

Last update: 16 September, 2025

Company details. Friendly IT Solutions Limited is incorporated in Hong Kong under the Companies Ordinance (Cap. 622) with Company Number **78763622** and holds a valid Business Registration Certificate issued by the Hong Kong Companies Registry (Certificate No. **78763622-000-09-25-0**).

Registered address: **Unit 1603, 16/F, The L. Plaza, 367–375 Queen’s Road Central, Sheung Wan, Hong Kong.**

Regulatory status. At this time, Friendly IT Solutions Limited does not provide regulated financial or investment services and is **not authorised** by the Hong Kong Monetary Authority or any other regulator to carry out such activities.

1. Introduction

1.1. This User Agreement (the “**Agreement**”) governs your use of products and services made available by **Friendly IT Solutions Limited** (“**Friendly**,” “**we**,” “**us**,” “**our**”), including services that facilitate storage, transfers, deposits and withdrawals of supported virtual assets, exchange between supported virtual assets, peer-to-peer matching functionality, and a card program delivered via issuing/processing partners (collectively, the “**Services**”).

1.2. By accessing or using the Services, you agree to be bound by this Agreement and by all incorporated policies (including our **Privacy Policy**) and service-specific terms we may publish from time to time.

1.3. We may update this Agreement periodically. Unless stated otherwise, changes take effect upon posting within the Services. Continued use constitutes acceptance of the revised Agreement.

2. Risk Disclosure

2.1. The Services, in whole or in part, may not be subject to prudential or conduct supervision. Consumer protections available for regulated financial services (e.g., recourse to an ombudsman, statutory compensation schemes) may **not** apply.

2.2. Transactions in virtual assets are high risk and volatile, and may result in loss of value, including total loss. You should only transact amounts you can afford to lose and obtain independent legal/financial advice. Ensure your use of the Services is lawful in your jurisdiction.

2.3. We disclaim liability for price volatility, devaluation, delistings, forks/airdrops, network events, or other risks inherent to virtual assets or underlying protocols.

3. Account Registration and Eligibility

3.1. Before creating an account ("**Account**"), you represent and warrant that:

- a. you are **at least 18** years old and have full legal capacity;
- b. you will provide your own accurate and truthful information and will not misrepresent identity;
- c. you legally own the virtual assets you use and they derive from lawful sources;
- d. you have not been previously suspended or removed from our Services;
- e. you are not located in, resident or citizen of a **Restricted Jurisdiction** (see Annex A) and are not otherwise prohibited from using the Services;
- f. you are **not a politically exposed person (PEP)**, or you have disclosed such status and we have expressly approved continued use after enhanced due diligence.

3.2. You are responsible for all activity under your Account and must keep your credentials secure (and enable additional security controls where available).

3.3. You agree to promptly update your information so it remains accurate and complete. Failure to do so may lead to suspension.

3.4. We may apply or adjust **transaction limits** based on verification level, documents provided, internal risk assessment, and compliance requirements.

3.5. You may access balances and view available transaction history via the Services; however, certain compliance or security constraints may limit what we can disclose.

3.6. **One user — one Account.** Multiple Accounts are prohibited unless we explicitly approve.

4. Your Rights and Duties

4.1. We grant you a limited, non-exclusive, non-transferable, revocable licence to use the Services in accordance with this Agreement.

4.2. You must use the Services **for personal purposes** and not resell, lease, sublicense or otherwise grant access to third parties.

4.3. You must not interfere with the Services, attempt to bypass security, use bots/scrapers to gain unfair advantage, or misuse APIs.

4.4. You must not intentionally obscure your true location for the purpose of evading restrictions or controls (e.g., via anonymisers for that purpose).

4.5. You agree to promptly provide any additional information reasonably requested for identity verification (KYC), source of funds/wealth, proof of address, liveness/biometric checks, questionnaires, or other compliance/legal purposes.

5. Friendly's Rights and Duties

5.1. We provide the Services under this Agreement and applicable laws.

5.2. We may modify, suspend, or terminate any Service (in whole or in part), and we may set or adjust **limits** and **restrictions** at any time.

5.3. We may request additional information or documents for KYC/AML/CTF, sanctions screening, fraud/risk management, or to comply with law or partner requirements.

5.4. We may **suspend, restrict, freeze, or terminate** access to your Account or specific Services upon suspected or confirmed breach of this Agreement or policies, suspicious/unlawful activity, partner/banking requirements, legal requests, or

technical error (including price feeds). Where feasible, we will provide means to contact us.

5.5. We may **reverse** or **cancel** transactions (if technically feasible) or block withdrawals in limited circumstances (e.g., confirmed error, fraud/risk, legal obligation). We are not liable for losses arising from such measures taken in good faith for compliance or security.

5.6. We may **delist** or suspend support for any virtual asset without prior notice. We may, at our discretion, convert a delisted asset to **USDT** (or other supported asset) without specific consent. We are not liable for losses or insufficient balances resulting from delisting or conversion.

5.7. We process and disclose information in accordance with our **Privacy Policy** and applicable law.

6. Description of Services

6.1. **On/Off-ramp & Other Third-Party Services.** Purchase/sale of virtual assets against fiat may be provided by **independent third-party providers**. Your use of such services is governed by those providers' terms and privacy policies. We are not responsible for their actions, custody of fiat funds, or service outcomes. We may receive referral fees that do not affect your pricing.

6.2. **Card Program.** Where available, card services are provided through our **issuing bank / BIN sponsor / processor** (collectively, "card program partners"). Card data (e.g., PAN/CVV), full transaction histories, fraud controls and disputes are processed and stored by these partners. We may display limited metadata for your convenience.

6.3. **Availability.** Certain Services or assets may be unavailable in specific jurisdictions or to specific users due to legal, policy, or partner constraints.

6.4. **Taxes.** You are solely responsible for determining, reporting, and paying taxes related to your use of the Services. We do not provide tax or legal advice.

7. Identity Verification and Biometrics

7.1. We use **Sumsub** as our identity verification vendor to perform KYC, sanctions/PEP screening, and, where applicable, **liveness/biometric** checks. Biometric data and document images/videos are **processed and stored by Sumsub** as our processor under their security and retention policies. Friendly does **not** store biometric templates or ID images/videos on its own servers.

7.2. Where required by law, we obtain your **explicit consent** to biometric processing. In some jurisdictions, processing is based on legal obligations (e.g., AML/CTF).

8. Fees and Processing Times

8.1. Current fees, minimum/maximum limits and other parameters are shown at the time of each transaction and/or in our FAQ. If there is a discrepancy, the **in-app/in-service display** prevails.

8.2. Processing times may vary due to compliance reviews, technical constraints, blockchain network conditions, or partner operations. We may amend fees and limits at any time.

9. Prohibited Use

9.1. You may not use the Services for any unlawful purpose, to violate sanctions, or for activities we designate as prohibited or high-risk. Without limitation, prohibited use includes:

- a. business-to-business payments without our written approval;
- b. sale or facilitation of illegal goods/services; IP infringement; counterfeit or stolen goods;
- c. scams, HYIPs, Ponzi/pyramid schemes, market manipulation;
- d. unlicensed gambling or adult content;
- e. malware/ransomware, mixers/tumblers or services designed to obscure illicit activity;
- f. dealings with sanctioned persons/entities.

9.2. If we suspect prohibited use, we may take immediate action including suspension, termination, freezing of assets, reporting to authorities, or other measures.

10. Termination

10.1. **By you.** You may close your Account by contacting us at info@friendlypay.io and following instructions.

10.2. **By us.** We may suspend or terminate your Account or access to any Service with or without notice to comply with law, partner requirements, or to protect users and our platform.

10.3. Upon termination: the licence granted to you ends; pending obligations/fees remain due; access to Services ceases. Some provisions survive termination (see §15).

11. Ownership and Intellectual Property

The Services, software, content, and associated IP are owned by Friendly or its licensors and protected by law. No rights are granted other than those expressly set out in this Agreement.

12. Limitation of Liability

12.1. To the maximum extent permitted by law, Friendly and its affiliates are **not liable** for indirect, incidental, special, consequential, exemplary or punitive damages; loss of profits, revenue, goodwill, or data; or for losses arising from protocol failures, forks, network congestion, technical errors, market volatility, delistings, or third-party actions/omissions.

12.2. We are not responsible for interruptions, delays, or inaccuracies in price data, nor for restrictions on your Account during investigations, holds, or compliance reviews.

12.3. Any claim must be brought within **one (1) year** of the event giving rise to the claim.

13. Indemnification

You agree to indemnify and hold harmless Friendly, its affiliates, and their respective officers, directors, employees and agents from any losses, claims, damages, liabilities, costs and expenses (including reasonable legal and audit fees) arising out of: (a) your use/misuse of the Services; (b) your breach of this Agreement or law; (c) claims by third parties resulting from your acts/omissions.

14. Force Majeure

We are not liable for delay or failure caused by events beyond our reasonable control, including natural disasters, war, civil unrest, labour disputes, pandemics, power/telecom failures, cyberattacks, protocol bugs/failures, extreme market dislocations, or regulatory actions.

15. Communication; Language

15.1. Contact us at info@friendlypay.io for general queries. We may require identity verification to handle certain requests.

15.2. This Agreement is provided in English. Translations are for convenience only; in case of inconsistency, the **English** version prevails.

16. Dispute Resolution (Complaints First)

16.1. Before initiating proceedings, you must submit a written complaint to info@friendlypay.io with: (i) a clear description; (ii) relevant facts/transactions; (iii) desired outcome; (iv) supporting evidence.

16.2. We will acknowledge within **3 Business Days** and aim to respond within **30 days** (extended for complex cases or if we await your further information).

16.3. If unresolved after our final response, either party may proceed under §17.

17. Governing Law and Jurisdiction

17.1. This Agreement is governed by the laws of the **Hong Kong Special Administrative Region**.

17.2. The parties submit to the **exclusive jurisdiction of the courts of Hong Kong** for any dispute arising out of or in connection with this Agreement.

17.3. If any provision is invalid or unenforceable, it will be modified to the minimum extent necessary to be valid; the remainder stays in effect.

17.4. This Agreement constitutes the entire agreement between you and Friendly regarding the Services and supersedes prior understandings.

Annex A — Definitions and Incorporated Lists

- a. **Business Day** — a day other than Saturday, Sunday or public holiday in Hong Kong;
- b. **Custody** — service whereby Friendly safeguards supported virtual assets for users and manages wallets/keys used to access, store, or transfer such assets;
- c. **Exchange** — a direct swap between supported virtual assets at a rate provided by Friendly, where Friendly may act as principal counterparty;
- d. **Supported Virtual Assets** — virtual assets we support for deposit, withdrawal, transfer, exchange and/or storage as displayed in the Services (the in-service list prevails). Deposits of unsupported assets may be **irrecoverable**;
- e. **Traded Assets** — assets available only for certain actions (e.g., exchange into designated supported assets; no deposits/withdrawals). The in-service list prevail;
- f. **Card Program Partners** — our issuer, BIN sponsor and card processor providing card issuance, processing, fraud controls and dispute management.