

BITCARBON TERMS AND CONDITIONS OF USE

Last Modified: March 15, 2023

The Bitcarbon Terms and Conditions (hereinafter the “Agreement” or “Terms and Conditions”) constitute the terms and conditions for the provision and use of the diamond commodity backed token issued and managed by Diamond Standard Ltd. known as Bitcarbon (“Bitcarbon”), and related services provided by Diamond Standard affiliates (together Diamond Standard Ltd. and its affiliates hereinafter being “Diamond Standard” and the “Company”). The following terms apply to anyone who holds or uses Bitcarbon, as well as approved users of the Platform. Bitcarbon and its related services will be governed by the provisions of this Agreement, so you should read this Agreement carefully before using any of them.

Should you have any questions or comments regarding any Diamond Standard services and products, please feel free to contact us at: hello@diamondstandard.co

Abstract: Bitcarbon is a “digital commodity currency”—a decentralized, multi-blockchain network, cryptographic token that represents a fraction of a deliverable commodity. Bitcarbon are physically backed by a reserve of fungible, market traded, and immediately deliverable Diamond Standard commodities, which feature wireless audit, authentication and tokenization technology. There are no transaction fees; a slow inflation pays for custody and maintenance. The underlying Diamond Standard commodities’ tokens can be deposited or withdrawn by users at any time, to create or destroy Bitcarbon commodity currency tokens. These are the Terms and Conditions of Use.

1. PRELIMINARY PROVISIONS

1.1 Terms and Conditions

1.1.1 You must agree to all of the terms of this Agreement. If you do not agree to or accept all of the terms of this Agreement, please stop using Bitcarbon. Whether you are a guest or a registered member, this Agreement applies to all holders and/or users of Bitcarbon and the associated services.

1.1.2. You are not be permitted to use Diamond Standard services or products if you are under the age of eighteen (18) or the legal age for entering legally binding contracts according to applicable laws. If you continue to use the Site, you indicate that you are at least 18 years old or that you have the legal capacity to enter legally binding contracts. Company services and products can be accessed only if you misrepresent your age.

1.2. Definitions

“Account” means the Hedera or Ethereum blockchain address under your control which is capable of storing Bitcarbon, and for Members only, which address is approved by Diamond Standard to access the Platform services at bitcarbon.com and diamondstandard.co (each the “Site”). The company reserves the right to approve other blockchains.

“Bitcarbon” means the diamond commodity token managed by the Company exchangeable in sufficient quantities for a BCC or BCB token, which evidences ownership of an immediately deliverable DS Commodity.

“Bitcarbon Ratio” means the current number of whole Bitcarbon tokens required in order to convert to a single Diamond Standard Coin, which is also one-tenth of the number of whole Bitcarbon tokens convertible to a single Diamond Standard Bar (the Diamond Standard Bar being equivalent to ten (10) Diamond Standard Coins). The Bitcarbon Ratio

is reported at <https://Bitcarbon.com> and increases slowly over time to create the funding required for the custody of the DS Commodities which asset back Bitcarbon and to manage the operations of the Bitcarbon network.

“Diamond Standard” and the “Company” mean Diamond Standard Ltd., a Bermuda exempted company limited by shares that is regulated by the Bermuda Monetary Authority and holds a class M digital asset business license (the “Digital Assets Business License”) under the Digital Assets Business Act 2018 (“DABA”), and DS Admin Trust, a Delaware trust that provides custody administration for the Diamond Standard commodities which asset-back the Bitcarbon and are held in vaults operated and insured by Brinks and/or Malca-Amit (“DS Trust”).

“DS Commodity or DS Commodities” means the physical Diamond Standard Coin and/or the Diamond Standard Bar commodities produced and offered by Diamond Standard Ltd. Upon their delivery to a qualified custodian, each DS Commodity is represented by a BCC or BCB token (a vault receipt) integrated into the commodity via an embedded wireless chip, which token is regulated under our DABA license that has been issued by the Bermuda Monetary Authority. The holder of the token is the owner of the DS Commodity.

“Materials” means, collectively, the images and content on the Site, including, but not limited to, text, software, images, graphics, data, messages, market data or any other information, and any other website content owned, operated, licensed or controlled by the Company.

“Member” means a User who registers with the Company to use the Site, any Products, or any Services, and has been approved by the Company after the successful completion of a Know Your Customer and Anti-Money Laundering review. Not all Users will become Members. Members and Users always self-custody all of their tokens.

“P2P Marketplace” means the Diamond Standard Marketplace owned and managed by the Company where Members may trade Bitcarbon tokens, BCC tokens or BCB tokens for USDC, peer-to-peer with other Members. There is a separate Terms of Use for the P2P Marketplace.

“Party” means each of the Company and you.

“Platform” means the online website and applications provided by Diamond Standard where Members may purchase new Bitcarbon from Diamond Standard Ltd., redeem Bitcarbon tokens (in sufficient quantities) for BCC or BCB tokens, or exchange BCC tokens or BCB tokens for Bitcarbon tokens. The platform does not provide custody for any tokens.

“Products” means the digital asset tokens that the Company issues onto various public and private blockchain networks under its Digital Assets Business License, including Bitcarbon tokens, BCC tokens, and BCB tokens.

“Services” means services and other actions that the Company provides to Members through the Company’s Products, including use of the Platform and P2P Marketplace.

“Site” means any website managed by the Company with domains ending with “bitcarbon.com” and “DiamondStandard.co”.

“User” or “You” means someone who utilizes any Product or accesses the Site or Platform in any way.

First-person pronouns are used in this Agreement (us, we, our, ours, etc.) to refer to the Company. Second-person pronouns (you, yours) refer to the User.

1.3. Intent to be Bound; Consult with a Lawyer

THIS AGREEMENT IS A LEGAL CONTRACT BETWEEN YOU AND THE COMPANY. THE PROVISIONS OF THIS CONTRACT SHOULD BE READ CAREFULLY AS THEY WILL AFFECT YOUR LEGAL RIGHTS. BY ACCESSING THE SITE, THE PRODUCTS, OR USING THE SERVICES IN ANY MANNER, YOU ARE DEEMED TO HAVE READ, UNDERSTOOD AND AGREED TO BE BOUND BY ALL OF THE TERMS CONTAINED IN THIS AGREEMENT. IF YOU DO NOT AGREE TO ALL OF THE TERMS OF THIS AGREEMENT, YOU MUST CEASE ALL ACCESS AND USE OF THE SITE, PRODUCTS, AND ANY OTHER SERVICES PROVIDED BY THE COMPANY. NOTHING IN THIS AGREEMENT IS INTENDED TO CREATE ANY ENFORCEMENT RIGHTS BY THIRD PARTIES.

PLEASE CONSULT A LAWYER IF YOU DO NOT UNDERSTAND ALL THE TERMS AND CONDITIONS IN THIS AGREEMENT. BEFORE USING THE SITE, THE PRODUCTS, OR THE SERVICES.

1.4. Consideration

As consideration for your acceptance of all of this Agreement's provisions, we have provided you with access to our Site, Products, and Services. Upon viewing or using our Site, Products, or Services, you acknowledge that such consideration has been received and is adequate.

1.5. Electronic Signatures / Assent Required

1.5.1. By taking any action that demonstrates your assent to this Agreement, you manifest your agreement to it. Whenever you accept any Product into, or hold or transmit any Product from, any blockchain address or wallet under your control, you understand and agree that such use constitutes your complete and unconditional acceptance of all of the terms in this Agreement. You understand and agree that by using any part of our Site, Products or Services in any manner, you are affirming your complete and unconditional acceptance of all the terms of this Agreement.

1.5.2. The Terms and Conditions must be accepted by clicking a checkbox adjacent to the words "I agree" or some similar language. As soon as you become a Member, you will have created an approved account for both the Platform and the P2P Marketplace and will be considered a User of both Products. You will also have agreed to the Terms and Conditions of both Products.

1.5.3. If you continue to use any portion of the Site, Products, or our Services without indicating your agreement to this Agreement, you agree to be bound by its terms nonetheless.

1.6. Illegal Activities

You represent that any use of the Site, Products, or Services is legal in your local jurisdiction if you use any of them. You agree that you will not use the Site, Products, or Services if they are prohibited or violate the laws of the country, state, province, or other jurisdiction where you live.

1.7. Revisions to This Agreement

1.7.1. In our sole and absolute discretion, we reserve the right to revise this Agreement at anytime and will provide thirty (30) days written notice to you for material changes to these terms. Any continued use of the Site, the Products, or the Services will be construed as acceptance of the terms and conditions of this Agreement as they are at that time in effect.

Upon posting of any material modification or change to this Agreement, you agree that it is effective immediately upon the expiration of the thirty (30) day notice, all other modifications or changes to these terms shall be effective immediately. A revised version supersedes any prior version immediately upon posting, and the prior version has no legal effect unless the revised version specifically refers to the prior version and explicitly states that the prior version (or portions thereof) will remain valid. Your sole remedy if you do not want to be bound by the revised Agreement is to discontinue using the Site, Products, Platform or P2P Marketplace.

1.7.2. If we make any material changes to this Agreement, we will notify you and include an updated version of this Agreement on our website. In order to identify the then-currently applicable Agreement, the updated version of the Agreement will have a new "last modified" date at the top. Following such a notice and the posting of the updated version of the Agreement on our web page, please re-review the Agreement in order to ensure that you understand how your rights and responsibilities may have been affected by the revisions.

1.7.3. It is your responsibility to review this Site and Agreement on a regular basis. In the event that you object to any change in this Site or Agreement, your only recourse will be to discontinue using the Site, Products, or Services.

1.8. Incorporation by Reference

Although this Agreement contains the primary terms and conditions with respect to our Site, the Products, and the Services, certain additional guidelines and rules are hereby incorporated by reference. These documents include the (i) Privacy Policy, (ii) Anti-Money Laundering/Know Your Customer Disclosure, (iii) the Marketplace Terms of Use, and (iv) the DS Commodity terms of sale, as applicable, all can be found on our Site and are specifically incorporated by reference and form an integral part of this Agreement.

2. EXPLANATION OF PLATFORM AND THE SERVICES

2.1. Access

2.1.1. All Users may access certain public areas of the Site and hold Bitcarbon tokens that have been acquired from third parties; however, only Members are permitted to use the Platform. If you wish to use our Site, Products, or Services, you are responsible for obtaining Internet access or other charges. Our Site, Products, and Services cannot be accessed without hardware and software, which we do not provide, so you may need to purchase or license such hardware or software.

2.1.2. Members are Users that apply via the P2P Marketplace or the Platform to open an Account with Diamond Standard, and have subsequently been approved by Diamond Standard to access the Platform. Such approval is subject to periodic review and adherence to these Terms and Conditions. See the Your Account section for more information.

2.2. Disclaimer; Risk Factors

2.2.1. We are not responsible for any loss or damage incurred by you as a result of your use of the Site, the Products, or the Services or for your failure to understand the nature of crypto assets, including Bitcarbon, or the market for such assets.

2.2.1.1. The Hashgraph or Ethereum blockchains may experience backlogs, higher than normal transaction fees, changes to the network, failure or a fork in the

protocol. We do not own or control the Hashgraph or Ethereum blockchain and are not responsible for the operation of the Hashgraph or Ethereum network and make no guarantees regarding each network's security, functionality, or availability.

2.2.1.2. Because Bitcarbon is currently available as a Hashgraph token or Ethereum token, it may be compatible with software or other technology provided by third parties. The Company does not guarantee the security or functionality of any third-party software or technology and is not responsible for any losses of Bitcarbon due to the failure of third-party software or technology.

2.2.1.3. The value of Bitcarbon tokens relies substantially on the value of DS Commodities. The price of DS Commodities does fluctuate against currency and may result in a loss against currency.

2.4. Bitcarbon tokens may be sold at a discount to certain Members for market making purposes. Certain market makers and other market participants may receive incentives to purchase Bitcarbon tokens.

2.2.2. You acknowledge the following risks related to your use of the Site, the Products, and the Services:

2.2.2.1. The risk of loss in trading crypto assets may be substantial and losses may occur over a short period of time.

2.2.2.2. The price and liquidity of crypto assets has been subject to large fluctuations in the past and may be subject to large fluctuations in the future.

2.2.2.3. Crypto assets are not legal tender, are not backed by the government, and accounts and values are not subject to Federal Deposit Insurance Corporation or Securities Investor Protection Corporation protections.

2.2.2.4. Legislative and regulatory changes or actions at the state, provincial, federal or international level may adversely affect the use, transfer, exchange and value of crypto assets.

2.2.2.5. Crypto asset blockchains may "fork", and we may not support the forked asset promptly or at all.

2.2.2.6. Transactions in crypto assets may be irreversible, and accordingly, losses due to fraudulent or accidental transactions may not be recoverable.

2.2.2.7. Some crypto asset transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you or any other person initiates the transaction.

2.2.2.8. Crypto assets in a given address are controlled by the private key of the holder of the address. If the private key is compromised or lost, the crypto assets in that address may be stolen or lost and otherwise unrecoverable.

2.2.2.9. The value of some crypto assets may be derived from or influenced by the continued willingness of market participants to exchange fiat currencies for crypto assets, which may result in the potential for permanent and total loss of value of a particular crypto asset should the market for that crypto asset disappear.

2.2.2.10. There is no assurance that a person who accepts crypto assets as a payment today will continue to do so in the future.

2.2.2.11. The volatility and unpredictability of the price of crypto assets relative to fiat currency may result in significant loss over a short period of time.

2.2.2.12. The nature of crypto assets may lead to an increased risk of fraud or cyberattack and may mean that technological difficulties experienced by the Company may prevent access to, or use of, your crypto assets.

2.2.2.13. Any trust account we may hold for the benefit of Users may not be sufficient to cover all losses incurred by Users.

2.2.2.14. The Company may not be regulated as a financial institution or equivalent in your jurisdiction.

2.2.3. This Agreement does not disclose all of the risks associated with trading in crypto assets. You acknowledge and agree that you are solely responsible for determining the nature, potential value, suitability, and appropriateness of those risks for you in light of your circumstances and financial resources. The Company does not give advice or recommendations regarding crypto assets, including the suitability and appropriateness of, and investment strategies for, crypto assets. You should be aware that you may sustain a total loss of the assets in your Account, and that under certain market conditions, you may find it difficult or impossible to liquidate a position. The Company is not giving tax advice, legal advice or other professional advice by allowing you to use the Site, the Products, or the Services. No Material on our Site, including FAQs or blogs, shall be considered tax advice, legal advice or investment advice.

2.2.4. YOU ACKNOWLEDGE AND AGREE THAT YOU SHALL ACCESS AND USE THE SITE, THE PRODUCTS, AND THE SERVICES AT YOUR OWN RISK.

2.2.5. We generally do not own or control the underlying software protocols of crypto asset networks that govern the operation of crypto assets. In general, the underlying protocols are open source, and anyone can use, copy, modify, and distribute them. We are not responsible for the operation of the underlying network protocols, and we make no guarantees regarding their security, functionality, or availability.

2.2.6. We never custody the tokens of any User or Member. You are solely responsible for the security of your account and for maintaining control of the passwords or any authentication process that provides access to your account.

2.2.7. It is uncertain whether existing or new and unprecedented taxation laws will apply to your ownership or transactions of the Products, thereby erode the benefits of the Products. The tax characterization of the Products, including tokens, is uncertain. As a result of the Products, you must seek your own tax advice, which may result in adverse tax consequences for you, including withholding taxes, income taxes, and tax reporting requirements. New or future changes to U.S. and non-U.S. tax laws could also adversely affect us and could affect our ability to develop or maintain the Platform. With respect to virtual currency, the U.S. Internal Revenue Service has issued guidance through Notice 2014-21, which describes how existing general tax principles apply to transactions using virtual currency. Such guidance may or may not assist a prospective Product purchaser or user in determining the tax characterization of the Products. It is recommended that you consult your own investment, legal, tax and accounting advisors or other consultants before acquiring Products, regardless of whether they are purchased independently or acquired through Platform interaction.

2.3 THE PLATFORM

Subject to the terms of the Agreement, the Platform is an online platform that allows Members to exchange fiat currencies or DS Commodity tokens for Bitcarbon tokens, and to convert Bitcarbon tokens, in sufficient quantities, for DS Commodity tokens.

2.3.1. Bitcarbon

2.3.1.1. Bitcarbon tokens are not money, monetary instruments or legal tender. Once you have Bitcarbon tokens, you can transfer them, trade them, keep them, use them to pay persons that will accept Bitcarbon, sell them to others for fiat currencies, or exchange them for DS Commodity tokens which are vault receipts for specific DS Commodities, subject to the limitations below.

2.3.1.2. Each Bitcarbon token is initially equal to one five-thousandths of a Diamond Standard Coin or one fifty-thousandths of a Diamond Standard Bar. The ratio of Bitcarbon to DS Commodities is subject to inflation that causes the number of Bitcarbon per unit of DS Commodity to slowly increase over time. The Bitcarbon created by this inflation are primarily used to pay for the physical custody of the DS Commodities which asset back the Bitcarbon tokens. The current ratio of Bitcarbon per DS Commodity is published on the Platform at <https://Bitcarbon.com>.

2.3.1.3. Bitcarbon tokens represent fractional ownership of DS Commodities, which are held in vaults by Brinks and Malca-Amit under the administration of DS Admin Trust on a segregated basis.

2.3.1.4. The US dollars used to purchase new Bitcarbon are promptly converted into DS Commodities, as described below, to maintain the ratio of Bitcarbon to the amount of DS Commodities. For example, if you were to purchase 5,000 Bitcarbon at the initial launch, Diamond Standard would create one Diamond Standard Coin and deliver it to DS Admin Trust for custody in the vault. Until the purchase of the diamonds to be incorporated into that Diamond Standard Coin, the proceeds from purchased are held in escrow.

2.3.1.5. Diamond Standard Ltd. issues Bitcarbon in accordance with its Digital Asset Business License which has been issued by the Bermuda Monetary Authority.

2.3.1.6. Bitcarbon is initially issued as a Hashgraph token on the Hedera public blockchain. All of the Hashgraph-based Bitcarbon tokens from a specific DS Commodity may be bridged to the Ethereum public blockchain, to create ERC-20 tokens. Because of this, Bitcarbon may be compatible with existing third-party software that supports ERC-20 tokens.

2.3.1.7. In order to facilitate processing, you may be purchasing Bitcarbon tokens that are owned by the Company. Bitcarbon tokens owned by the Company, like all Bitcarbon tokens, represent ownership in DS Commodities and will be sold at market rate.

2.3.1.8. The Company may, at its sole discretion, engage market makers to provide liquidity for Bitcarbon markets, both on the P2P Marketplace and on third-party platforms.

2.3.1.9. Only verified Members may purchase Bitcarbon from us or convert or redeem Bitcarbon through us. We may refuse to issue Bitcarbon to, or convert or redeem Bitcarbon from, a verified Member in the event of any circumstances in violation of this Agreement, including, without limitation, where we believe that the issuance or redemption of Bitcarbon would be contrary to applicable law or would

otherwise expose us to legal liability. Absent a reasonable justification not to convert or redeem Bitcarbon, and provided that you are a fully verified Member of the Company, your Bitcarbon are freely convertible, subject to the conversion requirements described herein.

2.3.2. OWNERSHIP AND ALLOCATION

2.3.2.1. Your Bitcarbon tokens are akin to a warehouse receipt representing your beneficial ownership of a pro rata portion of DS Commodities. This means that you, the token holder, hold all of the economic value of the DS Commodities represented by your tokens, and all of the risk and reward related to ownership of such DS Commodities.

2.3.2.2. All Bitcarbon tokens are fully asset backed by DS Commodities and the proceeds from payment and diamonds pending assembly for new DS Commodities, a portion of which payments may be en-route to the Company from a distributor, at all times. At the public website at <https://Bitcarbon.com>, you may view the serial numbers, contents and provenance of all DS Commodities as well as a statement of the amount of cash in escrow or diamonds destined for DS Commodities that are pending assembly, which all together asset back the outstanding Bitcarbon tokens.

2.3.3. FREEZES AND UPGRADES

2.3.3.1. The Company has the ability and the right to freeze and upgrade all Bitcarbon tokens (on an aggregate basis) as part of the Hashgraph and/or ERC-20 smart contracts, regardless of where they are held. Any material freeze or upgrade will be announced in advance by the Company, and holders of Bitcarbon will be informed of the reason and consequences. The Company will make commercially reasonable efforts to use the freeze and/or upgrade feature only under limited circumstances.

3. YOUR ACCOUNT

3.1. Opening your Account; KYC Information; Compliance Policies

3.1.1. In order to use the Products, you must create an Account. Your Account will be used to purchase, convert or redeem tokens which upon their creation and/or delivery to you, will at all times will be held by you in your own wallet, in a blockchain address under your control. We never provide custody of any digital tokens.

3.1.2. It is necessary for each person who opens an account to provide certain registration details and information. Essentially, when you open an account, we will need your name, address, date of birth, tax identification number, and other information to identify you. Your driver's license or other identifying document will be required by us.

3.1.3. We refer to the information that we collect about your identity as "KYC Information." In connection with opening the Account, you may also be required to disclose certain third-party account information to us, including, without limitation, your bank account number, your crypto asset addresses and related information.

3.1.4. As part of our compliance program, policies, and applicable laws, we may ask you to provide additional information at any time before or after your Account has been opened, including, if necessary, information that would enable us to report your tax information to the appropriate authorities. In the event that you do not respond promptly

to a request from us, or if your responses are unsatisfactory, we may close or suspend your Account.

3.1.5. In addition to providing true, accurate, current, and complete information to our information requests, you agree to maintain and promptly update the information you have provided us, including the KYC Information, your contact information, and any responses to Compliance Department requests, in order to ensure that it is accurate, current, and complete at all times during your membership. If you provide any information that is untrue, inaccurate, not current or incomplete, or if we or any of our authorized agents have reasonable grounds to suspect that such information is untrue, inaccurate, not current or incomplete, we have the right to suspend or terminate your Account and refuse any and all current or future use of the Products, as applicable, and related Services by you, as well as subject you to civil liability or refer you to the appropriate law enforcement authorities for criminal prosecution. As a result of such suspension, termination or inability to use the Products or related Services, we shall not be liable for any compensation, whether monetary or otherwise. Any fees incurred by the Company as a result of the foregoing are your responsibility.

3.1.6. In order for us to verify and authenticate your identity, or confirm the information you submit about your bank (or other financial institution) account, you hereby authorize us, or a third-party service provider, to take any measures that we consider necessary and to take any action we deem necessary based on the results.

3.1.7. While we use reasonable efforts to protect your KYC Information from inadvertent release or misappropriation, we are not responsible for the intentional or criminal acts of third parties such as hackers or “phishers.”

3.2. Purchasing and Converting Bitcarbon on the Platform

3.2.1. In order to purchase or convert Bitcarbon through the Platform, you must have an Account. Your Account will have a unique deposit address under your control to which you can receive your Bitcarbon. You may purchase Bitcarbon with U.S. Dollars via credit card, wire transfer or ACH transfer, or other payment options as may be supported by the Platform. Payment by any method that enables a cancellation such as a dispute, chargeback or other reversal, will result in your Bitcarbon being blocked from transfer out of your wallet until after the expiration of the allowable window for such cancellation.

3.2.2. Diamond Standard offers new Bitcarbon at the spot price, which is the market price of a Diamond Standard Coin, as published on Bloomberg under the ticker DIAMINDX, divided by the then current Bitcarbon ratio, which initially was 5,000 Bitcarbon per Diamond Standard Coin.

3.2.3. The Company may require a minimum amount for purchase, which may be updated from time to time.

3.2.4. Conversion: If you own a token associated with a DS Commodity, which are the BCC token representing a Diamond Standard Coin, and the BCB token representing a Diamond Standard Bar, you may convert your BCC or BCB token into the number of Bitcarbon according to the then-current Bitcarbon Ratio, at any time, for no fee. The BCC and BCB tokens are only issued for DS Commodities which have been delivered to an approved vault under the custody administration of DS Admin Trust.

3.2.5. Redemption: If you own sufficient quantities of Bitcarbon tokens, equal to or greater than the then-current Bitcarbon Ratio for coins or bars, you may convert your Bitcarbon into a BCC or BCB token, representing the full ownership of a Diamond Standard Coin or

Diamond Standard Bar, for no fee on the Platform. The acquisition of a DS Commodity and the associated tokens are subject to your acceptance of the Terms of Sale for such products which are available at www.diamondstandard.co. Members who become the owner of a BCC or BCB token may subsequently take delivery of the underlying DS Commodity via DS Admin Trust, which will instruct their delivery from an approved vault, subject to a delivery fee which is published on the Site.

3.2.6. Conversion Fees: The Company charges no fees for the purchase of Bitcarbon tokens, or the conversion of Bitcarbon tokens to BCC or BCB tokens.

3.2.7. Storage Fees: However, once you own a BCC or BCB token, you become responsible for the annual custody fees of the underlying DS Commodity and you must execute a custody agreement with DS Admin Trust or redeem your DS Commodities from such custody, which will be subject to the then current withdrawal and delivery fees.

3.2.8. Right to Change Fees and Fee Structure

We reserve the right to change or modify our fee structure or increase any of our fees at any time and from time to time. Any such changes, modifications or increases will be effective upon posting such changes, modifications or increases on our Site. Your first use of your Account following the posting on the Site of any changes to the fees will constitute your acceptance of such changes. If you do not agree to the posted changes, you may close your Account as provided in this Agreement.

3.3 Security Procedures and Liability for Unauthorized Activity

3.3.1. By using the Products and the Services, you agree that the Security Procedures described in this Agreement are commercially reasonable for the size, amount and frequency of your transactions. You further agree that the Security Procedures described in this Agreement are used to verify the authenticity of your orders or other instructions, but not to detect errors in any order or other instruction you transmit. You are responsible for any and all activities conducted through your Account and validated by us using the Security Procedures, as described below, notwithstanding that such activities were not authorized by you.

3.3.2. In order to log into your Account, you will be required to provide a user name and password, as well as an auto-generated verification code that is sent to your email or smartphone, which we refer to as "2FA". In some cases, in our sole discretion, we may require additional electronic confirmation of your identity or the details of a transaction prior to processing such transaction.

3.3.3. You are responsible for maintaining the security and confidentiality of your user name, password, 2FA device or account, as applicable. If you choose to install and use a 2FA application on a device on which the operating system has been tampered with in any way, you do so at your own risk. 2FA applications are provided by third parties, and we do not take any responsibility for such third-party applications.

3.3.4. While we may implement certain monitoring procedures designed to alert us to fraudulent activity, we are not responsible for any unauthorized use of your Account, nor will we be liable for any losses you may incur as a result of someone accessing your Account, either intentionally or unintentionally. We disclaim any and all liability arising from fraudulent entry and use of the Products, and the Services (including, but not limited to, liabilities arising from unauthorized activity undertaken through your Account). If someone fraudulently obtains access to your Account, we will take such action as we determine to be warranted, including without limitation, terminating your access and/or

membership immediately, closing the Account, and taking all necessary and appropriate actions under applicable international, federal, state, provincial and local laws.

3.3.5. WE WILL NEVER ASK YOU, FOR ANY REASON, WHETHER BY EMAIL, REGULAR MAIL OR TELEPHONE, TO DISCLOSE YOUR ACCOUNT PASSWORD. WE WILL NEVER SEND YOU EMBEDDED LINKS IN AN EMAIL REQUESTING THAT YOU SIGN ONTO THE SITE BY CLICKING SUCH A LINK. IF YOU RECEIVE AN EMBEDDED LINK BY EMAIL CLAIMING TO BE FROM US, YOU SHOULD NOT OPEN IT OR CLICK ON THE LINK. THE EMAIL IS NOT FROM US AND IS LIKELY FRAUDULENT. NEVER GIVE YOUR ACCOUNT PASSWORD TO ANYONE WHOM YOU DO NOT INTEND TO AUTHORIZE TO USE YOUR ACCOUNT.

3.3.6. WE MAY FREEZE, TEMPORARILY OR PERMANENTLY, YOUR USE OF, AND ACCESS TO, BITCARBON OR THE DS COMMODITIES BACKING YOUR BITCARBON, WITH OR WITHOUT ADVANCE NOTICE, IF WE ARE REQUIRED TO DO SO BY LAW OR A REGULATOR, INCLUDING BY COURT ORDER OR OTHER LEGAL PROCESS.

YOUR BITCARBON AND THE DS COMMODITIES BACKING YOUR BITCARBON MAY BE SUBJECT TO SEIZURE OR FORFEITURE BY LAW ENFORCEMENT, AND WE WILL COMPLY WITH LEGAL PROCESS IN RESPECT THEREOF.

IF WE DETERMINE AFTER INVESTIGATION THAT BITCARBON HAS BEEN USED, OR IS BEING USED, FOR ILLEGAL (OR SANCTIONED) ACTIVITY, WE MAY NOT PERMIT YOU TO REDEEM YOUR BITCARBON, AND, IF PRESENTED FOR REDEMPTION, SUCH BITCARBON AND THE ASSETS BACKING SUCH BITCARBON MAY BE FORFEITED.

ANY BITCARBON OR FIAT CURRENCY UNDERLYING BITCARBON THAT IS SUBJECT TO FREEZE, SEIZURE, FORFEITURE OR SIMILAR LIMITATION ON ITS USE IMPOSED BY LAW MAY BECOME WHOLLY AND PERMANENTLY UNRECOVERABLE AND UNUSABLE, AND IN APPROPRIATE CIRCUMSTANCES, MAY BE DESTROYED.

THIS SECTION APPLIES TO ALL HOLDERS, REGARDLESS OF WHETHER THE HOLDER IS A MEMBER.

BY USING BITCARBON, YOU AGREE THAT WE MAY TAKE THE ACTIONS SET FORTH IN THIS SECTION AND THAT WE WILL NOT BE LIABLE TO YOU THEREFORE.

3.4. No Account Transfers; No Grant of Third Party Access

Without the consent of the Company, you may not transfer, lease, assign or sell your Account (or any use thereof) to a third party. In addition, you may not grant any person access to your Account except as expressly permitted herein.

3.5. Custody of Your Assets

3.5.10. The Company never holds your tokens or your funds. In the case where you transfer funds to the Company for the purchase of newly created Bitcarbon tokens, such funds become the property of the Company and are held in escrow and released only after the third-party inspection and delivery of diamonds to be assembled into the DS Commodities that will asset-back such newly created Bitcarbon tokens.

3.7. Closing Your Account

3.7.1. You may close your Account at any time by accessing the Platform, as long as all pending transactions have cleared. Closing your Account will not affect any rights and obligations incurred prior to the date of Account closure.

4. SUSPENSION AND TERMINATION OF YOUR MEMBERSHIP OR ACCOUNT

4.1. Suspension and Termination

4.1.1 We may: (a) refuse to complete, or place on hold, block, cancel or reverse a transaction you have authorised (even after funds have been debited from your Account), (b) suspend, restrict, or terminate your access to any or all of the Services, and/or Products (c) deactivate or cancel your Account with immediate effect for good reason, including but not limited to:

4.1.1.1 we believe, in our sole and absolute discretion, that you have breached any terms and conditions of this Agreement, including, but not limited to, the Marketplace Terms of Use;

4.1.1.2 you engage in abusive behavior, as determined in our sole and absolute discretion;

4.1.1.3 we are unable to verify or authenticate any information you provide to us;

4.1.1.4 we believe, in our sole and absolute discretion, that your actions may cause legal liability for you, our Users, Members or us;

4.1.1.5 you attempt to pay for Product or Services using any source that you do not have the legal right from which to transfer funds;

4.1.1.6 we have reasonable suspicion that you are directly or indirectly using our Site, the Products, the Services or the Materials in violation of applicable law or regulation, or this Agreement;

4.1.1.7 we are directed to do so by law enforcement, regulatory authority or court order;

4.1.1.8 we are required to do so by applicable law or regulation;

4.1.1.9 your Account is subject to pending litigation, investigation or governmental proceeding;

4.1.1.10 we believe that someone is attempting to gain unauthorized access to your Account;

4.1.1.11 we believe there is unusual activity in your Account;

4.1.1.12 your Account has not been accessed in the prior year; or

4.1.1.13 for any other reason in our sole and absolute discretion.

4.1.2 We may also refuse to complete or block, cancel or reverse a transaction you have authorised where there are insufficient funds (including crypto assets) to cover the transaction and (where applicable) associated fees at the time that we receive notification of the transaction or if your credit or debit card or any other valid payment method linked to your Account is declined.

- 4.1.3 We reserve the right to take such measures as may be necessary to protect the integrity and security of the Services and Products generally, including (but not limited to) temporarily suspending the Services for a specified or indefinite period of time. Where it is practically and commercially feasible to do so, we will use our best efforts to provide you with notice of any such operational changes, however, such disruption may be a consequence of matters outside of our control and may occur without notice to us. Our response to any material operating change is subject to our absolute and sole discretion. If we are unable or refuse to complete any attempted transaction in circumstances including where your Account, the Services, the Site, the Platform or Products are suspended, we bear no liability for any purported or actual loss arising as a consequence of your inability to effect transactions during the time whereby such suspension is in effect. If we suspend, restrict or close your Account, and / or terminate your use of the Account, the Site, the Platform or Services, we will (unless it would be unlawful for us to do so) provide you with notice of our actions and the reasons for refusal, suspension or closure, and where appropriate, with the procedure for correcting any factual errors that led to the refusal, suspension or closure of your Account. In the event that we refuse to complete a transaction and / or suspend your Account we will lift the suspension or complete the transaction as soon as reasonably practicable once the reasons for refusal and / or suspension no longer exist. However, we are under no obligation to allow you to reinstate a transaction at the same price or on the same terms as the suspended, reversed or cancelled transaction.
- 4.1.4 Notwithstanding the foregoing, we may suspend, restrict, or terminate your access to any or all of the Services, the Site, the Platform or the Products and/or deactivate or cancel your Account, without reason by giving you two months' notice. You acknowledge that our decision to take certain actions, including limiting access to, suspending, or closing your Account, may be based on confidential criteria that are essential for the purposes of our risk management and security protocols. You agree that we are under no obligation to disclose the details of its risk management and security procedures to you.
- 4.1.5 If we suspend or close your Account or terminate your use of the Services, the Platform, the Site and/or the Products for any reason, we reserve the right to require you to re-complete the procedures outlined at Section 3 above (Identity Verification) before permitting you to transfer or withdraw fiat currency or crypto assets.
- 4.1.6 We may discontinue or change any product, service, or feature, in our sole discretion, at any time. You agree that we may transfer you to a product or service that is reasonably similar to the discontinued or changed product or service, to the extent such product or service exists. We will provide you with prior notice of material changes, discontinuation, or the transfer related to a product, service, or feature, to the extent required or applicable.

4.2. Marketplace Terms of Use Violations

For the avoidance of doubt, by agreeing to this Agreement, and subject to your approval as a Member, you will be bound to comply with the Marketplace Terms of Use.

4.3. Loss of Value on Suspension or Closure

We are not responsible for any loss of value in your Account, or of any crypto asset or fiat currency, resulting from the suspension or closing of your Account for any of the reasons listed above, including your violation of this Agreement or from any government seizure or forfeiture. You agree that neither the Company nor any third party acting on our behalf shall be liable to you for any termination of your access to any part of the Site, the Products or the Services in accordance with this Agreement.

4.4. Your Obligations on Suspension or Closure

4.4.1. You agree that if your access is terminated by us, you will not attempt to regain access to the Site, the Products, or the Services – using the same or different username or other attempted identification – without our prior written consent.

4.4.2. If we terminate your Membership, you no longer have the ability to transact Bitcarbon tokens using our Services, however your Bitcarbon may remain in your custody, and you remain bound by the terms of this Agreement.

5. COMPLAINTS

If you would like to contact us with a complaint, please contact Customer Support using one of the following methods:

Email: hello@diamondstandard.co

Write	to	Customer	Support	at:
Diamond		Standard		Inc.
565	5th	Avenue,	14th	Floor
New York, NY 10017				

6. SERVICE INTERRUPTION

Due to technological factors, scheduled software updates and the performance of other maintenance, as well as factors beyond or within our control, the Site, the Products, or other Services may be temporarily interrupted (“Downtime”). Open orders and/or exchanges will be held during Downtime and processed normally following Downtime. Following any Downtime, market conditions and prices may differ significantly from conditions and prices prior to such Downtime.

7. AGREEMENT TO RECEIVE NOTIFICATIONS AND OTHER COMMUNICATIONS

We may send electronic mail or other messages to you and to other Members for purposes of providing you information about your Account or the Services you receive. Please see our Privacy Policy regarding certain direct marketing.

8. RESTRICTIONS ON USE OF OUR SITE AND SERVICES

8.1. Member Type

If you register with us as an individual Member, you agree that you will use the Site, the Products, and the Services for your personal use only. If you register with us as an

institutional user on behalf of an institution, you agree that any use of the Site, the Products, and the Services shall be for the purposes expressly permitted and contemplated by this Agreement. You may not use the Site, the Products, and the Services for any other purposes without our express prior written consent. In addition, you (a) represent that you are an authorized representative of such institution and that this Agreement is binding on such institution, and (b) agree that you will use the Site, the Products, and Services for commercial purposes only.

8.2. Restrictions on Use

Without our express prior written authorization, you may not:

8.2.1. Duplicate or reproduce any part of our Site, the Products, the Services or the Materials (except as expressly provided elsewhere in this Agreement);

8.2.2. Create any derivative works based on or using our Site, the Products, the Services, or the Materials, and you agree and stipulate that any and all derivative works are NOT “fair use;”

8.2.3. Use our Site, the Products, the Services or the Materials for any public display, public performance, sale or rental, and you hereby agree and stipulate that any and all such uses are NOT “fair use”;

8.2.4. Use our Market Data to develop, create, register, list, trade, clear, or settle any investment product or financial product of any kind;

8.2.5. Re-distribute our Site, the Products, the Services, or the Materials, and you hereby agree and stipulate that any and all such uses are NOT “fair use;”

8.2.6. Remove any copyright or other proprietary notices from our Site, the Products, the Services or the Materials; or, falsify or delete any author attributions, legal or other proper notices or labels of the origin or source material that is uploaded or otherwise provided by you;

8.2.7. Frame or utilize any framing techniques in connection with our Site, the Products, the Services or the Materials;

8.2.8. Translate, reverse-engineer, decompile or disassemble our Site, the Products, the Services or the Materials;

8.2.9. Use any meta-tags, pay-per-click advertising, or any other “hidden text” using our Site’s name or marks or those of the Products, and you hereby stipulate that any use of the Site’s name or marks, or any other marks owned by us is an infringement upon our trademark rights, and you stipulate to make payment of liquidated damages of three thousand United States dollars (US\$3000) per such infringement as a genuine pre-estimate of the loss and damage that will be suffered by us as a result of such infringement, plus you agree to pay any and all fees incurred in the recovery of this amount, including attorney’s fees and all associated costs;

8.2.10. “Deep-link” to any page of the Site or the Products, or avoid accepting acknowledgement of this Agreement (for the avoidance of doubt, you may only link to the main entry page);

8.2.11. Circumvent any encryption or other security tools used anywhere on the Site or in conjunction with the Products or the Services (including the theft of usernames, passwords or API keys or using another person’s username, password or API key in order to gain access to a restricted area of the Site);

8.2.12. Use any data mining, bots, scrapers or similar data gathering and extraction tools on the Site or in conjunction with the Products, the Services or the Materials;

8.2.13. Sell, rent, lease, license, sublicense, transfer, distribute, re-transmit, time-share, use as a service bureau or otherwise assign to any third party the Materials (including our Market Data) or the Products or Services or any of your rights to access and use the Products, the Materials or Services as granted specifically by this Agreement;

8.2.14. Use our Products or Services to impersonate any other User or person;

8.2.15. Use any Materials (including the Market Data) or information on our Site or included in our Products or Services in any manner that infringes any copyright, trademark, patent, trade secret, publicity or other proprietary right of any party;

8.2.16. Use or duplicate the computer code underlying any Products, contrary to the license contained in each Product's code repository;

8.2.17. Upload or attempt to upload files that contain viruses, Trojan horses, worms, time bombs, cancelbots, corrupted files, or any other similar software or programs that may damage the operation of ours or another's property;

8.2.18. Upload, post, email or otherwise transmit to us any submission that you do not have a right to transmit under contractual, fiduciary or other relationships (such as inside information, trade secrets, proprietary and confidential information learned or disclosed as part of employment relationships or under nondisclosure agreements);

8.2.19. Upload, post, email or otherwise transmit any unsolicited or unauthorized advertising, promotional materials, "junk mail," "spam," "chain letters," "pyramid schemes," or any other form of solicitation, except in those areas that we may designate for such purpose;

8.2.20. Restrict or inhibit any other User from using and enjoying the Product or the Services;

8.2.21. Harvest or otherwise collect information about other users of the Site, the Product or the Services, including email addresses or other personally-identifiable information;

8.2.22. Violate any applicable laws, regulations or policies, or this Agreement;

8.2.23. Use the Products, Bitcarbon, or the Services to pay for, support, receive proceeds from or otherwise engage in any illegal gambling activities;

8.2.24. Upload, post, email or otherwise transmit any material that is illegal, immoral, obscene or defamatory of any person;

8.2.25. Use any automatic device or manual process to monitor or reproduce the Site, the Services (including the Products) or the Materials, or use any device, software, computer code, or virus to interfere or attempt to disrupt or damage the Site, the Products, or Services; and

8.2.26. Do anything that may adversely affect proper operation of the Site, the Products, the Services and the reputation and goodwill of the Company.

8.3. Prohibited Uses

8.3.1. You are not purchasing Products or utilizing tokens from countries or regions comprehensively sanctioned by European Union, the US Office of Foreign Assets Control ("OFAC"), the UK Office of Financial Sanctions Implementation, or the Bermuda Consolidated List (including, countries and regions currently sanctioned by OFAC such as

Afghanistan, Balkans, Belarus, Burma, Burundi, Central African Republic, Chinese Military Companies, Cuba, Iran, North Korea, Russia, Syria, Democratic Republic of Congo, Eritrea Guinea, Guinea, Iraq, Lebanon, Libya, Mali, Myanmar Republic, Nicaragua, Somalia, South Sudan, Sudan, Venezuela, Yemen, Zimbabwe and the Crimean region of Ukraine), or on behalf of governments of these countries or regions, nor will you use the Diamond Standard Products or Tokens to conduct or facilitate any transactions with persons or entities located in these countries or regions.

8.3.2. You are not (i) a citizen or resident of a geographic area in which purchase of the Products, use of tokens, or access to or use of the Platform, is prohibited by applicable law, decree, regulation, treaty, or administrative act, (ii) a citizen or resident of, or located in, a geographic area that is subject to U.S., UK, Bermuda, or other applicable comprehensive country sanctions or embargoes, or (iii) an individual, or an individual employed by or associated with an entity, identified on the U.S. Department of Commerce's Denied Persons, Unverified, or Entity List, the U.S. Department of Treasury's Specially Designated Nationals or Blocked Persons or Foreign Sanctions Evaders Lists, or the U.S. Department of State's Debarred Parties List (such persons, "Restricted Persons"). You will not use the Diamond Standard Products or Tokens to conduct or facilitate any transactions with Restricted Persons. You agree that if your country of residence or other circumstances change such that the above representations are no longer accurate, that you will immediately cease using the Diamond Standard Product and Token. If you are registering to use the Diamond Standard Product on behalf of a legal entity, you further represent and warrant that (i) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) you are duly authorized by such legal entity to act on its behalf and bind it to these Terms.

9. LIQUIDATED DAMAGES

9.1. Stipulated Liquidated Damages

We have outlined liquidated damages amounts to be applied against you if you violate these specific provisions in various provisions in this Agreement. You specifically agree to pay these amounts. In agreeing to pay liquidated damages, you understand, acknowledge and agree that this amount is not a penalty, that the actual damages are uncertain and difficult to ascertain, but that this amount represents the parties' good faith attempt to calculate an appropriate compensation based on anticipated actual damages and is a genuine pre-estimate of the loss and damage which may be suffered by us.

9.2. Other Liquidated Damages

For any breach of a portion of this Agreement that does not specifically state a liquidated damages amount, you hereby agree that any breach of this Agreement shall result in liquidated damages of seventy-five United States dollars (US\$75) per occurrence. You specifically agree to pay seventy-five United States dollars (US\$75) in liquidated damages per occurrence; provided, however, that you will not be required to pay such liquidated damages in an amount in excess of the higher of (x) seven hundred and fifty United States dollars (US\$750) or (y) the outstanding balance of currency or other assets in your Account(s) with the Company.

10. DISCLAIMER OF WARRANTY

10.1. Express Disclaimers

By using the Site, the Products, the Materials or the Services, you expressly acknowledge and agree that:

10.1.1. Such use of the Site, the Products, the Materials, and the Services is at your own and sole risk;

10.1.2. Any material and/or data downloaded or otherwise obtained through the use of the Site, the Products, the Services or any of the Materials is done at your own discretion and risk, and you are solely responsible for any damage to your computer system or loss of data that results from the download of such material and/or data;

10.1.3. The Site, the Products, the Services and the Materials and all materials contained therein, are provided "as is" without warranty of any kind, either express or implied, including, but not limited to, any implied warranties of merchantability, fitness for a particular purpose, title, or non-infringement;

10.1.4. Diamond Standard makes no representations or warranties that the Site, the Products, the Materials and Services, or any materials contained therein, will be uninterrupted, timely, secure, or error-free; nor does Diamond Standard make any representations or warranties as to the quality, suitability, truth, usefulness, accuracy, or completeness of the Site, the Products, the Materials, and the Services or any of the materials contained therein;

10.1.5. Diamond Standard cannot and does not guarantee or warrant that files available for downloading from the Internet will be free of viruses, worms, Trojan horses, or other code that may manifest contaminating or destructive properties; and, Diamond Standard does not assume any responsibility or risk for your use of the Internet in connection with the Site, the Products, the Materials, the Services and any materials contained therein;

10.1.6. Diamond Standard makes no warranty, express or implied, regarding any transaction entered into through the Site, the Products, or the Services;

10.1.7. Diamond Standard is NOT responsible for any crypto asset market, and Diamond Standard makes no representations or warranties concerning the value of any crypto asset;

10.1.8. Diamond Standard makes no warranty, express or implied, regarding the availability of the Site, the Products, or the Services, and shall have no liability for any loss or damage arising from Downtime; and

10.1.9. The value of crypto assets can be volatile and the Company is not in any way responsible or liable for any losses you may incur by holding or trading crypto assets, even if the Site, the Products or the Services are delayed, suspended, or interrupted for any reason.

10.2. No Implied Warranties

The warranties and representations expressly set forth in this Agreement are the only warranties and representations made by Diamond Standard with respect to this Agreement, the Site, the Products, the Materials and the Services, and are in lieu of any and all other warranties, written or oral, express or implied, that may arise either by agreement between the Parties or by operation of law or otherwise, including warranties of merchantability and fitness for a particular purpose, which are excluded to the fullest extent permitted by applicable laws. None of these warranties and representations will extend to any third person.

11. INDEMNIFICATION AND RELEASE

11.1. Indemnification

To the maximum extent permitted by applicable law, you agree to defend, indemnify, and hold harmless the Company, its parent company, affiliates and subsidiaries and each of their respective officers, directors, shareholders, members, partners, attorneys, employees, independent contractors, and agents (collectively, the "Indemnified Parties"), from and against any and all claims (including third-party claims), actions, loss, liabilities, expenses, costs, or demands, including, without limitation, legal and accounting fees (collectively, "Losses"), directly or indirectly, resulting from or by reason of (i) your (or you under another person's authority) use, misuse, or inability to use the Site, the Products, the Services, or the Materials; (ii) any regulatory inquiry, legal action, litigation, dispute or investigation related to your Account and to your use of your Account, the Products, or the Services; or (iii) your breach of this Agreement.

The Company shall notify you by electronic mail, mail, or other appropriate means, of any such claim or suit, and reasonably cooperate (at your expense) in the defense of such claim or suit. We reserve the right to participate in the defense of such claim or choose our own legal counsel but are not obligated to do so.

11.2. Release

To the maximum extent permitted by applicable law, you hereby discharge, acquit, and otherwise release the Indemnified Parties, from any and all allegations, counts, charges, debts, causes of action, claims and Losses, relating in any way to the use of the Site, the Products, the Service or the Materials, including, but not limited to, claims relating to the following: negligence, gross negligence, intentional interference with contract or advantageous business relationship, defamation, privacy, publicity, misrepresentation, any financial loss not due to the fault of the Site, the Materials or the Products, false identities, fraudulent acts by others, invasion of privacy, release or misuse of personal information, failed transactions, purchases or functionality of the Site, unavailability of the Site, its functions and/or the Services and any other technical failure that may result in inaccessibility to the Site, the Products, the Materials or the Services, or any claim based on vicarious liability for torts committed by Users encountered or transacted with or through the Site, the Products or the Services, including, but not limited to, fraud, computer hacking, theft or misuse of personal information, assault, battery, stalking, rape, cheating, perjury, manslaughter, or murder.

The above list is intended to be illustrative only, and not exhaustive of the types or categories of claims released by you. This release is intended by the Parties to be interpreted broadly in favor of Diamond Standard, and thus any ambiguity shall be interpreted in a manner providing release of the broadest claims. This release is intended to be a full release of claims, and the parties acknowledge the legally binding nature of this provision, and the nature of the rights given up in connection therewith.

If you are a California resident, you hereby waive California Civil Code Section 1542, which states:

"A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS WHICH THE CREDITOR DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, WHICH IF KNOWN BY HIM OR HER MUST HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR."

If you are a resident of another jurisdiction with a comparable statute or doctrine, you hereby waive such statute or doctrine to the extent permissible under applicable law.

12. LIMITATION OF LIABILITY

12.1. Limitation of Liability

Except to the extent prohibited by applicable laws, in no event shall Diamond Standard (or its licensors, agents, suppliers, resellers, service providers, or any other subscribers or suppliers) be liable to you, or any other third party, for any direct, special, indirect, incidental, consequential, exemplary, or punitive damages, including without limitation, damages for loss of profits, loss of information, business interruption, loss of revenue, or loss of goodwill, which may arise from any person's use, misuse, or inability to use the Site, the Products, the Services, the Materials or any of the materials contained therein, including any loss caused in whole or in part by any inaccuracies, incompleteness or delays in Market Data, interruptions in the Services, including the Products, even if we have been advised of the probability of such damages and regardless of whether such liability is asserted on the basis of contract, tort or otherwise.

We will not be liable for any damage or interruptions caused by any computer viruses, spyware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or other attack. You are responsible for maintaining the security of your environment, including regular use of malware screening and prevention software. You should also be aware that email and other communication services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from Diamond Standard. Always log into your Account through our Site or contact us if you have any uncertainty regarding the authenticity of any communication or notice.

12.2. Force Majeure

Neither we (nor any bank where our deposit accounts are held) will be liable for our failure to perform any obligations under this Agreement due to events beyond our control, and the time provided for performing such obligations shall be extended by a period of time equal to the duration of such events. Events beyond our control include, but are not limited to, acts of God, war, riot, arson, embargoes, civil commotion, strikes, labor disputes, equipment failures, bank failures, crypto asset market collapse or fluctuations, fiat currency conversion rate fluctuations, fire, flood, earthquake, hurricanes, tropical storms or other natural disaster or casualty, shortages of labor or material, shortage of transportation, facilities, fuel, energy, pandemic, government regulation or restriction, acts of civil or military authority or terrorism, fiber cuts, weather conditions, breaches or failures to perform by third parties, technical problems, including hardware and software crashes and other malfunctions, failure of the telecommunications or information services infrastructure, hacking, SPAM or failure of any computer, server or software disruptions on account of or caused by vandalism, theft, phone service outages, power outage, Internet disruptions, viruses, and mechanical, power or communications failures.

If any law, regulation, rule, regulation or decision of any self-regulatory organization, or ordinance, whether international, federal, state, or local, becomes effective which substantially alters our ability to offer the Site, the Products or the Services hereunder, we shall have the right to cancel this Agreement, with notice, if reasonably possible, effective upon the earlier of (i) the date upon which we are unable to provide our Services hereunder; or (ii) thirty (30) days following notice.

12.3. Maximum Liability

In no event shall our maximum total aggregate liability hereunder for direct damages exceed the total fees actually paid by you for use of the Site, the Products or the Services for a period of more than three (3) months from the accrual of the applicable cause or causes of action. Because some jurisdictions prohibit the exclusion or limitation of liability for consequential or incidental damages, the above limitation may not apply to you (in whole or in part).

13. CONFIDENTIALITY AND COMPLIANCE WITH LEGAL PROCESS

13.1. Permitted Disclosure

We may share information concerning you and your Account:

13.1.1. with our banks and other financial institutions that we use or may use to process funds in connection with the Products and the Services;

13.1.2. with law enforcement, regulatory authorities, tax authorities (including the US Internal Revenue Service pursuant to the Foreign Account Tax Compliance Act, to the extent this applies), self-regulatory organizations (such as those that operate crypto asset derivative exchanges) and officials, or other third parties when we are compelled to do so by a subpoena, court order, or similar legal procedure, or when we believe in good faith that the disclosure of your information is necessary to prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of this Agreement or any other applicable policies;

13.1.3. with third parties, such as vendors, agents, contractors and our advisors (e.g., legal, financial, business or other advisors), in order to administer our services, including to verify your identity and conduct screening and due diligence checks;

13.1.4. in connection with a merger, acquisition or otherwise as set forth in Section 18.1; or

13.1.5. as permitted or required by applicable law.

Please refer to our Privacy Policy for more information on the use of your personal information.

13.2. Legal Process

You agree and understand that we may comply with any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant or other legal process, that we in good faith believe to be valid. We may, but are not required to, notify you of such process. We may charge you for associated costs, including attorneys' fees. You agree that we may honor any legal process, regardless of the method or location of service.

14. LINKS AND LINKING

14.1. Third Party Links

Some websites that are linked to or from the Site are owned and operated by third parties. Because we have no control over such websites and resources, you understand, acknowledge and agree that we are not responsible or liable for the availability of such

external websites or resources, and do not screen or endorse such websites or the content, products, advertising or other materials presented therein, and are not responsible or liable for any such content, advertising, services, products, or other materials on or available from such websites or resources.

Use of any website controlled, owned or operated by third parties is governed by the terms and conditions of use (including privacy policies) for those websites, and not by this Agreement or our Privacy Policy, which is incorporated into this Agreement by reference.

We reserve the right to terminate any link or linking program at any time.

14.2. No Liability; Indemnification

You further understand, acknowledge and agree that we shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by, or in connection with use of or reliance on, any such third-party content, goods or services available on or through any such website or resource. If you decide to access any such third-party website, you do so entirely at your own risk and subject to any terms and conditions and privacy policies posted therein.

You hereby agree to defend and hold harmless each of the Indemnified Parties from and against any and all Losses that may result from your use of links that may appear on the Site or via the Services.

15. INTELLECTUAL PROPERTY

15.1. Trademarks

“Diamond Standard”, and “Bitcarbon” are registered trademarks of ours. None of the marks, logos, domains, and trademarks that you find on the Site, the Products, the Services or in the Materials may be used publicly except with express written permission from Diamond Standard and may not be used in any manner that is likely to cause confusion among consumers, or in any manner that disparages or discredits Diamond Standard.

15.2. Other Marks

Other manufacturers' product and service names referenced on the Site, the Products, the Services and the Materials may be trademarks and service marks of their respective companies and are the exclusive property of such respective owners and may not be used publicly without the express written consent of the owners and/or holders of such trademarks and service marks. You acknowledge and agree that we either own or have been authorized by relevant third-party intellectual property owners to use the trademarks, copyright, patents, design and intellectual property of any nature and form found on the Site and the Services.

15.3. Copyright

The Materials (including the Market Data) accessible from the Site, the Products, and the Services, and any other website owned, operated, licensed, or controlled by us are our proprietary information and valuable intellectual property and we retain all right, title, and interest in such Materials. No rights, title or interest in any such Materials are transferred to you by reason of the access to the Site, the Products, or the Services.

All Materials, such as text, graphics, photographs, video and audio clips, music, soundtracks, button icons, streaming data, animation, images, downloadable materials,

data compilations and software are the property of the Company or its content suppliers and are protected by United States and international copyright laws. The compilation of all Materials on the Site and in the Products and the Services is the exclusive property of the Company or its content suppliers and protected by United States and international copyright laws, as well as other laws and regulations.

The P2P Marketplace's Market Data is valuable to us, and to the extent that you receive access to such data, you hereby understand, acknowledge and agree that the Market Data contains proprietary and confidential information that is protected by applicable intellectual property and other laws, and is the sole property of the Company. The restrictions on use contained in Section 8.2 of this Agreement shall apply with equal force and scope to the Market Data as to the Site, any of the other Services, the P2P Marketplace and the Materials. Any distribution, publication, or transmission of our Market Data without the Company's consent is a material breach of this Agreement and a violation of our property rights for which we may seek appropriate legal recourse.

16. EXPORT CONTROL

You understand, acknowledge, and agree that the software elements of the Materials on the Site may be subject to regulation by agencies of the United States Government, including the United States Department of Commerce, which prohibits export or diversion of software to certain countries and third parties. Diversion of such materials contrary to the laws of the United States, or any international, provincial, state or other applicable law is prohibited. You will not assist or participate in any such diversion or other violation of applicable laws and regulations. You agree that none of the Products, the Services, the Materials or virtual currencies are being or will be used, acquired for, shipped, transferred, or re-exported, directly or indirectly, to proscribed or embargoed countries or their nationals or be used for proscribed activities.

17. NOTICE

17.1. Notice

Any notice we are required to give you under this Agreement may be provided by an update posted on our website at <https://Bitcarbon.com> or to Members by email utilizing the contact information provided by you when you registered with the Site and/or the Products. Notices to us shall be given by email to: hello@DiamondStandard.co unless otherwise specified in the Agreement.

17.2. Change of Address

Either party may change the address to which notice is to be sent by written notice to the other party pursuant to this provision of the Agreement.

17.3. Change to Terms and Conditions or Fees

Any notice of a change to our Terms and Conditions or fees required to be given pursuant to Section 1.7 hereof shall be sent to the email address you provide to us. The email notice will instruct you to visit our website to review the new changes to this Agreement or the fees.

17.4. When Notice is Effective

Notices shall be deemed effective upon delivery. Notices by email transmission are acceptable under this Agreement provided that they are deemed delivered one (1) hour after transmission if sent during the recipient's business hours, or otherwise at 9:00 a.m. (recipient's time) the next business day. Notices delivered by posting on the Site shall be deemed delivered upon posting. Notices delivered by any other method shall be deemed given upon receipt. Either party may, by giving the other party appropriate written notice, change the designated address, or recipient for any notice or courtesy copy, hereunder.

17.5. Refused, Unclaimed, or Undeliverable Notice

Any correctly addressed notice that is refused, unclaimed or undeliverable shall be deemed effective as of the first date that said notice was refused or deemed undeliverable by the postal authorities, messenger, email server or service provider, or overnight delivery service.

17.6. Confidentiality of Communications

We do not provide any facility for sending or receiving private or confidential electronic communications. Visitors should not use this Site or Services (including the Products) to transmit any communication for which the sender intends only the sender and the intended recipient(s) to read. Notice is hereby given that all messages and other content entered into this Site or Services can and may be read by the agents and operators of the Site or Services, regardless of whether they are the intended recipients of such messages. User should not have an expectation of privacy regarding any communications sent through this Site or the Services.

18. ARBITRATION; STATUTE OF LIMITATIONS

18.1. Arbitration

In the event of any dispute or difference arising out of or in connection with this Agreement (including but not limited to disputes relating to the Site, the Products, the Services or the Materials (including the Market Data) ("the Dispute"), the following procedures shall apply:

18.1.1 Either party shall bring the Dispute to the attention of the other party by written notice to (a) the Chief Compliance Officer via compliance@bitcarbon.com ("Bitcarbon Representative") in the case of a notice to us, in accordance with the notice provisions at clause 17.4 herein; and (b) our primary contact(s) with you in the case of a notice to you. The Bitcarbon Representative (or other senior representative of Bitcarbon nominated by us) shall attend a meeting with you (or a senior representative of you, where you are a corporate entity), within 10 business days of the service of the written notice, at which meeting the respective parties shall negotiate in good faith in an effort to resolve the Dispute. At the meeting, the parties shall consult and negotiate with each other and, recognising their mutual interest, shall attempt to reach a resolution satisfactory to both parties.

18.1.2 If the parties fail to resolve the Dispute by good faith negotiations, then the parties shall, on the written request of either party refer the Dispute in writing to an independent mediator, the identity of whom shall be agreed between the parties. In the event that a mediator cannot be agreed by the parties within 7 days of one party's request to appoint a mediator, either party shall be at liberty request the appointment of a single mediator in accordance with the Bermuda International

Conciliation and Arbitration Act 1993 (the "1993 Act") and the UNCITRAL Conciliation Rules adopted thereunder.

- 18.1.3 Any submissions made to the mediator, of whatever nature, shall be treated in strict confidence and without prejudice to the rights and/or liabilities of the parties in any legal proceedings and are agreed to be legally privileged. The parties shall make written submissions to the mediator within 7 days of his/her appointment. The parties agree to make a good faith effort to achieve a resolution to the Dispute. The parties shall share equally the cost of the mediation, which shall be conducted in Hamilton Bermuda.
- 18.1.4 If, with the assistance of the mediator, the parties reach a settlement, such settlement shall be reduced to writing and, once signed by the duly authorised representative of each of the parties, shall become binding on the parties.
- 18.1.5 In the event that within a period of 21 days of the appointment of a mediator, the mediator is unable to resolve the Dispute, the Dispute shall be referred to and finally resolved by arbitration under the UNCITRAL Arbitration Rules (the "Rules") by three arbitrators appointed in accordance with those Rules. The Rules are deemed to be incorporated by reference into this clause. In the event that the parties are unable to agree on the choice of presiding arbitrators, then the presiding arbitrators shall be appointed by the Appointment Committee of the Chartered Institute of Arbitrators Bermuda Branch.
- 18.1.6 The parties agree that the 1993 Act shall apply to any arbitration commenced pursuant to this clause. The seat, or legal place, of the arbitration shall be Hamilton, Bermuda and the language to be used in the arbitration shall be English.
- 18.1.7 The arbitral tribunal shall have the power to direct that all costs (including reasonable legal fees) of the arbitration, as determined by the arbitral tribunal and set forth in the arbitral tribunal's award, shall be paid according to the fault of the parties in accordance with the 1993 Act,
- 18.1.8 Unless the parties expressly agree in writing to the contrary, the parties undertake as a general principle to keep confidential all awards in their arbitration, together with all materials in the proceedings created for the purpose of the arbitration and all other documents produced by another party in the proceedings not otherwise in the public domain - save and to the extent that disclosure may be required of a party by legal duty, to protect or pursue a legal right or to enforce or challenge an award in bona fide legal proceedings before a state court or other judicial authority.
- 18.1.9 The award of the arbitrators shall be final and binding on the parties and may be enforced in any court of competent jurisdiction

18.3. Waiver of Statute of Limitations

Notwithstanding the period of limitation prescribed by applicable laws for the bringing of any relevant action or claim [and except as otherwise provided in Section 3.5, the Parties hereby mutually agree that no action, regardless of form, arising out of or in conjunction with the subject matter of this Agreement, except for claims involving intellectual property, claims to recover outstanding amounts due to us and claims for indemnification, may be brought by any party more than one (1) year after the cause of action arose, following which either party shall have no further claim whatsoever against the other party.

19. RIGHT TO INJUNCTIVE RELIEF

You agree that due to the nature of our business, monetary damages for a breach of your obligations under this Agreement would be inadequate to compensate us. Accordingly, you agree and understand that any violation or threatened violation by you of your obligations under this Agreement may cause irreparable injury to us and that, in addition to any other remedies that may be available, in law, in equity or otherwise, we will be entitled to obtain injunctive relief against any threatened breach of this Agreement or the continuation of such breach without the necessity of proving actual damages.

20. MISCELLANEOUS PROVISIONS

20.1. Assignment

Neither this Agreement, nor any of your rights and obligations hereunder, may be transferred by you, but may be assigned by us without restriction. Any attempted transfer or assignment by you in violation hereof shall be null and void. This Agreement shall be binding and inure to the benefit of the parties hereto, our successors, and permitted assigns. In the event that we are acquired by or merged with a third-party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control. See also our Privacy Policy for additional information.

20.2. Severability

If for any reason a court of competent jurisdiction or an arbitrator finds any provision of this Agreement, or any portion thereof, to be invalid, unenforceable or illegal, such invalidity, unenforceability or illegality shall not affect the remainder of this Agreement, which will continue to be in full force and effect, and any prior, effective provision of the Agreement that was superseded by such invalid, unenforceable or illegal provision shall be deemed valid and enforceable to the fullest extent.

20.3. No Waiver

No waiver or action made by us shall be deemed a waiver of any subsequent default of the same provision of this Agreement. No failure or delay in exercising or enforcing any privilege, right, remedy, or power hereunder shall be deemed a waiver of such provision by us. All waivers must be in writing.

20.4. Headings

All headings are solely for the convenience of reference and shall not affect the meaning, construction or effect of this Agreement.

20.5. Complete Agreement

This Agreement constitutes the entire agreement between the parties with respect to your access and use of the Site, the Products, the Services, the Materials (including the Market Data) and the materials contained therein. This Agreement, together with our Privacy Policy, supersedes and replaces all prior understandings or agreements, written or oral, regarding such subject matter.

20.6. Other Jurisdictions

We make no representation that the Site, the Products, the Services, the Materials (including the Market Data) or any of the materials contained therein are appropriate or available for use in other locations, and access to them from territories where their content or function may be illegal or is otherwise prohibited. Those who choose to access the Site,

the Products, the Services and the Materials from such locations do so on their own initiative and are solely responsible for determining compliance with all applicable local laws.

20.7. Survival

All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement, including without limitation, sections pertaining to suspension or termination, debts owed, general use of the Products, or the Services, disputes with us, and general provisions, shall survive the termination or expiration of this Agreement.

20.8. No Agency Relationship

Nothing in this Agreement shall be deemed to constitute, create, imply, give effect to, or otherwise recognize a partnership, employment, joint venture, or formal business entity of any kind; and the rights and obligations of the Parties shall be limited to those expressly set forth herein. We are not your agent or other representative.

Except for the indemnity and exculpation provisions herein, nothing expressed in or implied from this Agreement is intended or shall be construed to give any person other than the Parties hereto any legal or equitable right, remedy, or claim under or in respect of this Agreement to enforce any of its terms which might otherwise be interpreted to confer such rights to such persons. This Agreement and all representations, warranties, covenants, conditions and provisions hereof are intended to be and are for the exclusive benefit of you and us.

20.9 Delaware Law

This Agreement and the rights and obligations of the parties hereunder shall be governed by, and construed and interpreted according to, the laws of the State of Delaware (without regard to principles of conflicts of laws) to the extent not preempted by applicable Bermuda law.