

TERMS AND CONDITIONS

Last Updated: January 14, 2026

These Terms and Conditions (these “Terms”), together with any addenda, exhibits, or other documents and agreements referenced herein, set forth the terms and conditions that govern access to, and use of, the Fold websites and Fold mobile applications (collectively the “Fold App”) made available by Fold Holdings, Inc. (“Fold”, “we,” or “us”) that enable a user to purchase gift cards in the form of gift codes (collectively the “Gift Cards”), sign up for a Fold Visa® Prepaid Debit Card, purchase bitcoin and push bitcoin to the Fold Visa® Prepaid Debit Card, sign up for a Fold Bitcoin Credit Card™, participate in spinwheels, earn rewards through Fold’s rewards programs, and receive other services from Fold as may be made available by Fold from time to time or otherwise described herein (collectively, the “Services”). These Terms are a legal agreement between you (“you,” or “your”) and Fold. By clicking to “Accept” these Terms where this option is made available to you and/or by using our Services, you agree to be bound by these Terms. These Terms do not alter in any way the terms or conditions of any other agreement you may have with any other party for products, services, or otherwise.

Fold reserves the right to change or modify these Terms at any time and in our sole discretion. If Fold makes changes to these Terms, we will provide notice of such changes by providing notice through the Services, by e-mail, or by updating these Terms (as indicated by the “Last Updated” date found at the top of these Terms) on the Terms and Conditions page on the [Fold website](#). You agree to receive notifications through these means and your continued use of the Services will indicate your acceptance of the revised Terms.

IF YOU DO NOT AGREE TO THESE TERMS OR ANY AMENDMENTS THERETO, IMMEDIATELY STOP USING THE FOLD APP AND DO NOT USE ANY SERVICE OR PURCHASE OR RECEIVE ANY PRODUCT, GOOD, OR SERVICE OFFERED THROUGH THE FOLD APP.

PLEASE REVIEW THE FOLLOWING SECTIONS OF THESE TERMS CAREFULLY: (I) LIMITATION OF LIABILITY; (II) INDEMNIFICATION; AND (III) THE DISPUTE RESOLUTION AND ARBITRATION CLAUSE (INCLUDING THE CLASS ACTION WAIVER) BELOW, WHICH REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES WITH FOLD (EXCEPT FOR MATTERS THAT MAY BE TAKEN TO SMALL-CLAIMS COURT).

Fold does not provide investment, financial, legal, or tax advice. Any content, information, or statements provided by Fold are for informational purposes only and are not intended as such advice, and customers should consult qualified professional advisors prior to engaging in transactions involving bitcoin.

1. Privacy Policy

Please refer to our [Privacy and Data Protection Policies](#) for information on how we collect, use, and share your personal information in connection with the Services.

2. Eligibility, Registration and Account

2.1 Eligibility

Except as otherwise provided herein, our Services are intended solely for users who are eighteen (18) years of age or older and are citizens or permanent residents of the United States (a “Permitted Country”). If you are under the age of eighteen (18) or are not a citizen or permanent resident of a Permitted Country, then you are not permitted to register or have use of an account with Fold, or use the Services. By accessing or using the Services, you represent and warrant that you are eighteen (18) years of age or older and a citizen or permanent resident of a Permitted Country. You represent and warrant that you are not on, or under the control of or acting at the direction of anyone on, any U.S. Treasury Department’s list of Specially Designated Nationals or the U.S. Commerce Department’s Denied Persons List or on any similar such list, and that you will otherwise comply with all applicable export control laws. You further represent and warrant that you are not (i) located in, under the control of, or a national or resident of any country or territory currently subject to a comprehensive sanctions regime administered by the U.S. Office of Foreign Assets Control, or (ii) otherwise targeted by U.S. sanctions restrictions, either directly or indirectly, and that you will not use the Services to engage in or facilitate any unlawful activity, including corruption or bribery in violation of the U.S. Foreign Corrupt Practices Act, money-laundering, terrorist financing, or any other financial crime.

2.2 Fold Account

In order to use the Services, you will be required to create and maintain an account with Fold (the “Fold Account” or the “Account”). Your Fold Account credentials consist of the username and password you select during registration for access to the Fold Services, and you may be required or strongly recommended to activate additional security measures, including, but not limited to, Two-Factor Authentication (“2FA”). You may only register for one Fold Account and you agree to: (i) provide accurate, current and complete information; (ii) maintain and promptly update your Account information to keep it accurate, current, and complete; (iii) maintain citizenship or residency of a Permitted Country; (iv) safeguard and maintain the confidentiality and security of your Fold Account credentials and your 2FA authentication codes, never sharing them with anyone, including Fold representatives; and (v) immediately notify Fold if you discover or otherwise suspect that your Fold Account, login credentials, or any associated authentication methods, such as 2FA codes or recovery methods, have been compromised or subjected to hacking or other unauthorized use.

You are solely responsible for maintaining the security of your Fold Account and all related login credentials, authentication methods, devices, and access to any devices or email accounts associated with your Fold Account. You further acknowledge the inherent risk of phishing attacks and scams designed to obtain unauthorized access to your Account, and agree to exercise due care and vigilance to protect against such risks, including verifying the authenticity of communications claiming to be from Fold. Failure to maintain your Fold Account’s security or to adhere to these requirements may result in unauthorized transactions, losses, suspension, or permanent closure of your Account, and you acknowledge that Fold is not responsible or liable for any losses resulting from your failure to comply with these security obligations. Fold reserves the right to suspend or close your Fold Account at any time in its sole discretion if it determines that your Account has been compromised or that you have failed to comply with these security standards or other Terms herein.

2.3 Identity Verification

During the creation of your Fold Account, you agree to provide us with the information we request for the purposes of identity verification and compliance with anti-money laundering or other relevant laws and regulations. You will need to complete certain verification procedures before you are permitted to use the Services. Your access to one or more Fold Services (described below), and the limits that apply to your use of the Services, may be altered as a result of information collected about you on an ongoing basis. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, e-mail address, date of birth, taxpayer identification number or Social Security Number, a government identification (e.g., driver's license or passport), a photographic self-portrait, and information regarding your associated or linked bank account(s) (such as the name of the bank, the account type, routing number, and account number). In providing us with this or any other information that may be required, you represent and warrant that the information is and will continue to be accurate and authentic for the duration of your use of the Services. You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. Additionally, we may require you to wait some amount of time after completion of a transaction before permitting you to use further Services and/or before permitting you to engage in transactions beyond certain volume limits which we may establish in our sole and absolute discretion. This includes authorizing your wireless operator to use your mobile number, name, address, email, network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI), and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided to Fold with your wireless operator account profile information for the use of the Services.

Any use of your username or password (including the use of any 2FA) will be deemed to be your use, and Fold is entitled to act on instructions received under your username or password and is not responsible for any changes made to your Fold Account or redemption of Rewards (defined below) made by someone else who uses your username or password. If there is a breach of security through your Fold Account, you must immediately change your password and notify us of such breach. You agree that, unless you have first notified us immediately of any such breach, we should assume that any instruction transmitted using your username or password is yours and has been authorized by you, and we will have no further obligation to investigate the propriety of such instruction.

2.4 SMS and Call Terms and Conditions

By opting in to receive text messages and calls from us, you acknowledge that you have read, understood, and agree to these terms and conditions stated below. For more information about our privacy practices, please visit our website or contact us directly.

2.4.1 Scope of messages

By opting in, you expressly consent to receive marketing and transactional text messages (SMS/MMS) and automated calls (including calls placed using an automatic telephone dialing system or using a prerecorded or artificial voice) from us, our agents, vendors, and subcontractors at the phone number you provide. Marketing messages and calls may include, but are not limited to, promotional offers, updates about products or services, and other communications about our services. Transactional messages and calls may include, but are not limited to, billing notices, payment reminders, and service communications.

2.4.2 Prior express written consent / TCPA compliance

You acknowledge and give prior express written consent under the Telephone Consumer Protection Act (TCPA) and applicable state laws for us, our agents, vendors, and subcontractors to contact you at the telephone number you provide by automated means for the purposes described above. Consent is voluntary and is not required to use the Services.

2.4.3 Message frequency

Message and call frequency may vary. You may receive up to a few messages or calls per month depending on account activity and marketing programs.

2.4.4 Opt-out and revocation of consent

You can revoke consent and opt out of receiving messages and calls from us at any time. To opt-out by text message, reply STOP to any message you receive from us. To opt-out by phone, follow the opt-out instructions provided in the call. Once you opt out, you will no longer receive any text messages or calls from us except the confirmation of your opt-out request and any messages or calls required by law.

2.4.5 Customer care / help

For customer support, contact us at support@foldapp.com or 1-866-365-3277.

2.4.6 Data, voice, and message rates

Standard data, voice, and message rates from your wireless carrier may apply. Please consult your mobile service provider for details regarding your data, voice, and messaging plan.

2.4.7 Privacy

We are committed to protecting your privacy. Your information will only be used for the purposes described in these terms or our Privacy Policy. We will not share your information with third parties for marketing purposes without your consent.

2.4.8 Modification of terms

Fold reserves the right to modify these terms at any time. Any changes will be effective immediately upon posting the modified terms and conditions on our website or otherwise notifying you. Continued receipt of messages or calls after changes are posted means you accept the modified terms.

2.4.9 Participating carriers disclosure

Messages are delivered via participating wireless carriers, including AT&T, T-Mobile, Metro PCS, Verizon Wireless, US Cellular, Google Voice, Cellular One, Cellcom, Cellular South, Interop, and Clearsky. Carriers are not liable for delayed or undelivered messages. Delivery is not guaranteed.

3. Access to the Services

Fold retains the right, at our sole discretion, to deny service or use of the Services or a Fold Account to anyone at any time and for any reason. Although we use reasonable efforts to keep the Services and your Fold Account accessible, the Services may be unavailable from time to time. There may be interruptions in service or events or Services access due to circumstances both within our control (e.g., routine maintenance) and outside of our control. Fold will not be liable to you or to any third party for any modification, suspension, or discontinuance of the Fold App or the Services offered through it.

4. Fold Services Description

These Terms apply to the Services made available to you by Fold or through the Fold App.

4.1 If You Buy a Gift Card

4.1.1 Third Party Gift Cards

You may buy a Gift Card for yourself or as a gift for others, provided that any Gift Card purchased through the Fold App is used solely for personal, family, or household purposes and not for resale or any commercial purpose. Gift Cards purchased through the Fold App that are issued and activated by third-party Vendors (defined below) are governed by additional terms and conditions established by those Vendors. By purchasing, receiving, activating, or using a Gift Card, you shall abide by and be bound by such Vendor's applicable terms of use, terms of service, redemption policies, and any additional limitations or restrictions they may impose from time to time. Fold is not responsible for any failure of a Vendor to honor or accept a Gift Card, nor for any issues arising from their terms and conditions or policies.

4.1.2 Fold Bitcoin Gift Card

Fold Bitcoin Gift Cards are provided in partnership with TGCM FLDI, LLC ("Totus"). By purchasing, receiving, activating, redeeming, or using a Fold Bitcoin Gift Card, you expressly agree to comply with these Terms, any applicable exchange agreement(s) presented to you in connection with redemption and/or exchange, as well as those terms and conditions specifically applicable to these Gift Cards as set forth by Totus, which can be reviewed here: [Terms & Conditions](#) (the "Totus Terms"). You are responsible for reading and understanding the Totus Terms, which may include specific purchase or redemption instructions, usage limitations, refund limitations, and other restrictions. The Fold Bitcoin Gift Card is only redeemable within a Permitted Country (and states serviced by Fold) [here](#).

The Fold Bitcoin Gift Card is not redeemable for cash or credit and will not be replaced or refunded except where required by law or otherwise permitted by these Terms and the Totus Terms. Redeeming the Gift Card may be subject to certain fees in accordance with the Terms. For any issues related to the Fold Bitcoin Gift Card, including redemption difficulties, balance inquiries, refunds, returns, or other related concerns, please utilize the following contact methods:

Phone Support: Call 866-548-1766 during regular business hours (Monday through Friday, 8:00 AM – 5:00 PM Central Time, excluding holidays).

Email Support: For after-hours support or general electronic inquiries, email Fold@giftcardhelp.com.

Live Chat Support: Available 24/7 (subject to scheduled maintenance or planned downtime). Initiate a live chat at Fold.GiftCardHelp.com.

For additional information, troubleshooting assistance, or answers to frequently asked questions, please consult the detailed [FAQ page](#).

Please note that Fold is not responsible or liable for any failure of Totus to honor, accept, or resolve issues related to Fold Bitcoin Gift Cards. All customer support inquiries related to the Gift Card program are directly managed by Totus.

4.2 Fold’s Prepaid Debit and Credit Card Products

4.2.1 If You Open a Fold Visa® Prepaid Debit Card (the “Fold Prepaid Debit Card”)

The Fold Prepaid Debit Card is limited to loads and spends in U.S. dollars (“USD”). You may link an external bank account that is both associated with you and from a U.S. federally or state-chartered bank (an “Eligible Bank Account”) to a Fold Prepaid Debit Card to load the Fold Prepaid Debit Card with USD, or to return the unused balance upon request if your Fold Prepaid Debit Card is cancelled, closed, or terminated for any reason. Disbursement of your Fold Prepaid Debit Card balance by check will be sent to your last known U.S. domestic address and will incur a fee per the Fold Prepaid Debit Card Fee Schedule identified within the Prepaid Debit Cardholder Agreement. Fold reserves the right to limit which banks or what types of accounts constitute an Eligible Bank Account. If you choose to link your Eligible Bank Account by providing the username and password you use to access your bank information online, you acknowledge your personal and financial information is being provided to Plaid Inc., that your personal and financial information will be collected, processed, transferred, or stored in accordance with [Plaid Inc.’s Privacy Policy](#), and that you acknowledge and agree to Plaid Inc.’s Privacy Policy and any other applicable terms and conditions of use.

If you link an Eligible Bank Account to the Fold Prepaid Debit Card, you must open an account with Astra, Inc. (“Astra”). By opening an Astra account and using the relevant Services, you accept any terms and conditions associated with Astra’s services, including its [terms and privacy policy](#). You also authorize Astra to initiate ACH credit and/or debit transactions to and from your Fold Prepaid Debit Card. You may not link any external bank accounts that are not associated with you.

4.2.2 If You Open a Fold Visa® Bitcoin Credit Card (the “Fold Bitcoin Credit Card”)

If you qualify, you may apply for and use a Fold Bitcoin Credit Card issued by Celtic Bank, a Utah-chartered bank, for yourself, for the sole purpose of personal, family, or household use. The Fold Bitcoin Credit Card Cardholder Agreement (the “Credit Cardholder Agreement”) will govern your use of the Fold Bitcoin Credit Card, and if you enter into a Credit Cardholder Agreement or use the Fold Bitcoin Credit Card, you agree to comply with its terms. The Credit Cardholder Agreement terms are subject to change at any time in accordance with its provisions, so you should review them each time you use the Fold Bitcoin Credit Card.

The Fold Bitcoin Credit Card may only be used for purchases and transactions in U.S. dollars (“USD”). Your ability to obtain and use the Fold Bitcoin Credit Card is subject to credit approval, account opening, and ongoing compliance with the Credit Cardholder Agreement. Celtic Bank retains discretion to determine your credit limit, annual percentage rate, applicable fees, and repayment terms, all of which will be disclosed in the Credit Cardholder Agreement and related Truth in Lending disclosures.

Rewards earned on the Fold Bitcoin Credit Card are subject to these Terms and the Rewards Program provisions, and may be reduced, forfeited, or adjusted if your Fold Bitcoin Credit Card account is not in good standing or if transactions are returned, reversed, or otherwise invalidated. Rewards do not reduce your obligation to make the minimum monthly payment required under your Credit Cardholder Agreement.

Fold is not responsible for, and expressly disclaims liability relating to, any credit reporting, underwriting decisions, account management, or other actions taken by Celtic Bank in connection with the Fold Bitcoin Credit Card. All such matters are governed exclusively by the Credit Cardholder Agreement.

4.3 If You Conduct Bitcoin Transactions on the Fold App

4.3.1 Eligibility

To be eligible to participate in Fold Exchange Services (defined below) you must be at least 18 years old and have a registered and active Fold Prepaid Debit Card.

4.3.2 Exchange Services

4.3.2.1 Exchange Agreement

These Terms and purchases, withdrawals, sales, and transfers of bitcoin (collectively the “Exchange Services”) are subject to the Exchange Services User Agreement (“Exchange Agreement”) identified below. In order to access Exchange Services, you will need to register and create an exchange account (an “Exchange Account”). By opening an Exchange Account and continuing to conduct Exchange Services, you agree to the rules and policies established by the Exchange Services provider, namely, [BitGo Trust Company, Inc.](#) During the opening of your Exchange Account, you will be requested to provide certain information, including your name and other personal information to verify your identity. We may, in our sole discretion, refuse to offer Exchange Services to you. You authorize Fold to share your identity and account data with the Exchange Services provider for the purposes of: (i) opening and supporting the Exchange Account; and (ii) compliance with anti-money laundering laws.

IF YOU DO NOT AGREE TO THE TERMS OF THE EXCHANGE AGREEMENT, IMMEDIATELY STOP USING THE EXCHANGE SERVICES OFFERED THROUGH THE FOLD APP.

4.3.2.2 In General

Eligible users may perform bitcoin transactions through the Exchange Services. The Exchange Services are subject to the Fold “Exchange Rate” for the given transaction. “Exchange Rate” means the price of bitcoin in terms of fiat currency as quoted on the App. You acknowledge that Fold may add a margin or “spread” to the quoted Exchange Rate. You agree, as a condition of using any Exchange

Service, to accept the Exchange Rate as the sole exchange metric. Fold reserves the right to delay or deny Exchange Service transaction if it perceives a risk of fraud or illegal activity, or if Fold experiences a system error or technological difficulty that prevents timely execution. Fold does not guarantee the availability of its Exchange Service or that transactions will be executed at the quoted Exchange Rate if delayed or denied. Fold will not be responsible for any price differences resulting from delays or denials. You acknowledge and accept that you bear all risk associated with such Exchange Rate fluctuations.

4.3.2.3 Bitcoin Buying

Fold bitcoin buying (“Fold Bitcoin Buying”) allows users access to purchase bitcoin. As with any asset, the value of bitcoin can go up or down, and you can lose money buying, selling, holding or investing in bitcoin. Fold and its products are not registered with the U.S. Securities and Exchange Commission. Fold does not offer securities services and you understand that investor protections available under the securities laws do not apply to your use of Fold Bitcoin Buying. Bitcoin is not subject to FDIC protections and is not insured by the FDIC.

If you wish to participate in Fold Bitcoin Buying, the minimum purchase is Ten Dollars USD (\$10). You must link your Fold Prepaid Debit Card to the Exchange Services, but the Fold Prepaid Debit Card does not store any bitcoin. You authorize Fold to initiate debits from your Fold Prepaid Debit Card in settlement of purchase transactions. A Transaction Fee (defined below) may apply to your purchase transaction. Although Fold will attempt to deliver bitcoin to you as promptly as possible, funds may be debited from your Fold Prepaid Debit Card before bitcoin is delivered to you. We may debit your Fold Prepaid Debit Card as soon as the same day you initiate the purchase, but your payment may take three or more business days to process. We will make best efforts to fulfill all transactions, but in the rare circumstance where Fold cannot fulfill your purchase order, your purchase order will be canceled, and funds related to the purchase will be credited to your Fold Prepaid Debit Card. To secure the performance of your obligations under these Terms, you grant to Fold a lien on, and security interest in the balances in your Exchange Account.

4.3.2.4 Auto-Stack!

If you initiate recurring Fold Bitcoin Buying (“Auto-Stack!”) in the Fold App, you authorize Fold to initiate recurring electronic payments from your Fold Prepaid Debit Card in accordance with your instructions. The authorization will remain in full force and effect until you change your Auto-Stack! transaction settings in the Fold App.

Auto-Stack! requires a minimum recurring amount of Ten Dollars USD (\$10). Your first Auto-Stack transaction will occur immediately upon enrollment and subsequent recurring transactions will occur in identical, periodic installments based on your Auto-Stack! authorization selection (e.g., daily, weekly, monthly), until either you or Fold cancels the recurring order. Fold may, at any time, terminate Auto-Stack! transactions by providing you notice. Auto-Stack! scheduled for the 29th, 30th, or 31st day of a month will be debited to your Fold Prepaid Debit Card the earlier of the date scheduled or on the last day of the applicable month.

Fold will not complete your Auto-Stack! if at the time of the scheduled transactions your Fold Prepaid Debit Card balance is less than the purchase price, including Transaction Fees that may apply. If Fold is unable to process a debit to the Fold Prepaid Debit Card for the purpose of an Auto-Stack!

transaction, we will notify you of cancellation of the transaction and may use the remedies set forth in these Terms to recover any amount owed to Fold.

4.3.2.5 Direct to Bitcoin

Direct to bitcoin (“Direct to Bitcoin”) permits you to allocate a percentage of each deposit, whether direct deposit or transfer from your Linked Account, to your Fold Prepaid Debit Card to be converted to bitcoin. The minimum amount of bitcoin that can be purchased through Direct to Bitcoin is Ten Dollars USD (\$10). The maximum amount that can be purchased through Direct to Bitcoin is 100% of your deposit. If the minimum purchase amount is not met with the deposit, no purchase or conversion of bitcoin will occur and one hundred percent (100%) of the deposit will arrive onto your Fold Prepaid Debit Card as USD.

You may stop or pause Direct to Bitcoin at any time, but we may be unable to stop the Fold Bitcoin Buying, if any, in process at that time. Fold may cancel or modify Direct to Bitcoin at any time for any reason in its sole discretion.

This Service may be subject to a Transaction Fee, please see Fold+ Membership benefits below.

4.3.2.6 Round-Ups

The Exchange Services permit you to initiate Fold Bitcoin Buying in non-regular recurring intervals (“round-ups”) once you initiate the round-ups feature in the Fold App.

We calculate your round-ups beginning with your Fold Prepaid Debit Card or Fold Bitcoin Credit Card (a “Fold Card”) purchases excluding Fold Bitcoin Buying and ACH transfers. Each purchase transaction amount will be rounded up to the next whole dollar, for instance your \$1.80 transaction will be rounded up to \$2.00 with \$0.20 being added to your round-up balance. You may elect to turbo your round-ups and select multipliers made available by Fold in Fold’s discretion.

We initiate a Fold Bitcoin Buying transaction when your round-ups balance reaches or exceeds Five Dollars USD (\$5) (“round-up threshold”). Until such time you reach the round-up threshold the funds on your Fold Prepaid Debit Card are still available and are not escrowed or segregated in any way. The round-ups are only committed to the Fold Bitcoin Buying at the time of the round-up. If you do not have sufficient funds on your Fold Prepaid Debit Card available for any round-ups Fold will contact you. Round-up qualifying transactions will continue to accumulate, and we shall attempt another Fold Bitcoin Buying when you reach the round-up threshold. You may monitor your round-up balance on the Fold App.

The price of bitcoin may vary from the time you conduct a Fold Card purchase to the time your round-up balance reaches or exceeds Five Dollars USD (\$5). You may stop round-ups at any time, but we may be unable to stop the Fold Bitcoin Buying. Fold may cancel or modify round-ups at any time for any reason in its sole discretion.

4.3.2.7 Push to Fold Prepaid Debit Card

You may use the Exchange Services to fund your Fold Prepaid Debit Card (a “Push to Card”) from the Exchange Account in minimum amounts of Ten Dollars USD (\$10). It is your responsibility to ensure the accuracy of information you supply the Exchange Account provider in order to complete the

funding of your Fold Prepaid Debit Card. Fold is not responsible for failed or unfunded Push to Card requests. All Push to Card requests are subject to the Prepaid Debit Cardholder Agreement.

Your Exchange Account must have sufficient funds to complete a Push to Card, including the Push to Card fee if applicable. You are solely responsible and separately agree to Exchange Account provider fees to complete this transaction.

Push to Card may not be available with all Exchange Accounts. Push to Card is subject to availability according to your available balance and your Exchange Account provider.

4.3.2.8 Withdrawals

You may use the Exchange Services to withdraw your bitcoin from your Exchange Account to an external wallet. When you elect to withdraw bitcoin from your Exchange Account you may select from those methods offered to complete the transaction as made available by your Exchange Account provider. Not all withdrawal methods are offered by your Exchange Account provider, and availability may depend on your external wallet and the services it supports.

Your Exchange Account must have sufficient funds to complete a withdrawal, including the Network Fee if applicable. You are solely responsible and separately agree to Exchange Account provider fees to complete this transaction.

4.3.2.9 Reversals; Cancellations

You cannot cancel, reverse, or change any Exchange Service transaction marked as complete or pending. If your payment is not successful or if your payment method has insufficient funds, you authorize Fold, in its sole discretion, to cancel the Exchange Service transaction. You are responsible for maintaining an adequate Fold Prepaid Debit Card balance in order to avoid overdraft, NSF, or similar fees charged. Fold reserves the right to refuse to process, or to cancel or reverse, any purchases of bitcoin in its sole discretion, even after funds have been debited from your Fold Prepaid Debit Card, if Fold suspects the transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a subpoena, court order, or other government order; if Fold reasonably suspects that the transaction is erroneous; or if Fold suspects the transaction is in violation of the User Conduct section below. In such instances, Fold will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the canceled transaction.

4.3.2.10 Exchange Services Fees

By using Fold Exchange Services you agree to pay all applicable fees and charges, including any spread, according to your selected Membership tier and as disclosed to you in the Fold App and, if applicable, in the Fold+ Membership section below. Your Exchange Services may be subject to a processing fee (the “Transaction Fee”) to cover the administrative costs associated with Fold Exchange Services. The applicable Transaction Fee is displayed to you in the Fold App prior to you completing an Exchange Service transaction.

You may also incur a “Network Fee” as part of a bitcoin withdrawal transaction. The Network Fee represents miner fees to process a bitcoin withdrawal on your behalf. The Network Fee is a third-party fee charged by the third-party at its discretion and is subject to variability.

4.3.2.11 Transaction Limits

Fold may limit the amount or volume you may transact in a given period in our sole discretion. Your transaction limits may vary depending on your payment method, verification steps you have completed and other factors. We reserve the right to change applicable transaction limits as we deem necessary in our sole discretion.

4.3.2.12 Disclosure of Material Risks

You understand Fold Bitcoin Buying is subject to the following risks: (i) bitcoin is not legal tender, is not backed by the government, and accounts and value balances are not subject to FDIC or Securities Investor Protection Corporation protections; (ii) bitcoin is subject to a constantly evolving legal and regulatory environment, and legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of bitcoin; (iii) transactions in bitcoin may be irreversible, and losses due to fraudulent or accidental transactions may not be recoverable; (iv) some bitcoin transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that the customer initiates the transaction; (v) the value of bitcoin may be derived from the continued willingness of market participants to exchange fiat currency for bitcoin, which may result in the potential for permanent and total loss of value of a bitcoin if the market for that currency disappears; (vi) a person who accepts a bitcoin as payment today might not continue to do so in the future; (vii) the volatility and unpredictability of the price of bitcoin relative to fiat currency may result in significant loss over a short period of time; (viii) the nature of bitcoin may lead to an increased risk of fraud or cyber-attack; (ix) any technological difficulties experienced by Fold may prevent the access or use of a customer's bitcoin; (x) any bond or trust account maintained by Fold for the benefit of its customers may not be sufficient to cover all losses incurred by customers; (xi) Fold's platforms and systems, as well as third-party systems and networks supporting Fold's operations, may be vulnerable to hacking, malware, ransomware, phishing attacks, denial-of-service attacks, insider threats, or other cybersecurity events that could compromise or disrupt operations, access, or customer funds; (xii) Fold may rely on third-party custodians or partners to hold, store, or secure bitcoin on your behalf, and the insolvency, misconduct, negligence, or failure of any such custodian or third-party service provider may result in the loss or impairment of your bitcoin; (xiii) Fold's operations may be impacted by unanticipated outages, disruptions, technical failures, or maintenance periods, preventing timely or reliable access to your bitcoin accounts or balances; (xiv) holding or transacting in bitcoin may result in unforeseen tax liabilities, and it is your responsibility to understand and comply with applicable tax regulations and reporting requirements related to the use, storage, and sale of bitcoin; and (xv) bitcoin markets may be illiquid, meaning it may be difficult or impossible to quickly buy or sell large amounts without significantly impacting the market price.

5. Fold App Payment Options

When making a purchase on the Fold App, Fold accepts various forms of payment, including by the Fold Prepaid Debit Card, credit or debit card, and bitcoin (each a "Payment Method"). You may only purchase bitcoin on the Fold App with the Fold Prepaid Debit Card. Unless otherwise indicated, the denominated value of the Fold product will be billed in full at the time you purchase. By making the purchase, you acknowledge that you are authorized to use the designated Payment Method and you authorize us to charge your purchase order to that Payment Method. When you provide your Payment

Method you authorize us (or a third-party payment processor) to access, process and store your Payment Method and related information. In the event that the Payment Method you designate cannot be verified, is invalid or is not otherwise acceptable, we may suspend or cancel your order automatically. Payment processing fees may apply even if the Payment Method has expired or changed by the time Fold submits the charges. You are responsible for resolving any problem we encounter in order to proceed with your order.

6. Intellectual Property and Limited License

Unless otherwise indicated by Fold, the Services and all content and other materials therein, including, without limitation, the Fold logo, these Terms and all other designs, text, graphics, pictures, information, data, software, sound files, other files made available within the Services and the selection and arrangement thereof, and any documentation or other ancillary material provided to you by or on behalf of Fold (collectively, "Fold Content") are the proprietary property of Fold or our licensors or users and are protected by U.S. and international intellectual property laws.

Fold hereby grants you a limited, nonexclusive, non-sublicensable license to access and use the Services and Fold Content solely for the purpose of receiving Services under these Terms; however, such license is subject to these Terms and you are not permitted to: (i) sell, rent, lease, lend, redistribute, sublicense or make commercial use of the Services or the Fold Content; (ii) copy, reverse engineer, decompile, disassemble or attempt to discover the source code of our Services or Fold Content; (iii) modify, alter or otherwise make any derivative uses of the Services or the Fold Content, or any portion thereof; (iv) remove, alter or obscure any copyright, trademark or other proprietary rights notice included in the Services or Fold Content; (v) use any data mining, robots or similar data gathering or extraction methods; (vi) download (other than the page caching) any portion of the Services or the Fold Content, except as expressly permitted via the Services; and (vii) use the Services or the Fold Content other than for their intended purposes. Any use of the Services or the Fold Content other than as specifically authorized herein, without the prior written permission of Fold, is strictly prohibited and will terminate the license granted in these Terms. Such unauthorized use may also violate applicable laws, including without limitation, copyright and trademark laws and applicable communications regulations and statutes. Unless explicitly stated by Fold, nothing in these Terms shall be construed as conferring any license to intellectual property rights, whether by estoppel, implication or otherwise. This license is revocable at any time.

7. Trademarks

"Fold" and the Fold logo and any other Fold product or service names, logos or slogans are Fold's trademarks in the United States and in other countries, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Fold. All other trademarks, registered trademarks, product names and company names or logos mentioned in the Services are the property of their respective owners and may not be used without permission of the applicable trademark holder. Reference to any products, services, processes or other information, by name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation by Fold.

8. Repeat Infringer Policy; Copyright Complaints

In accordance with the Digital Millennium Copyright Act and other applicable laws, Fold has adopted a policy of terminating, in appropriate circumstances and at Fold's sole discretion, users who are deemed to be repeat infringers. Fold may also, in our sole discretion, limit access to the Services and/or terminate the accounts of any users who infringe any intellectual property rights of others, whether or not there is any repeat infringement. If you believe that anything on the Services infringes upon any copyright which you own or control, you may file a notification of such infringement with our Designated Agent as set forth below: Attn: Compliance Department Address: 2942 North 24th Street, Ste 115, # 42035, Phoenix, Arizona 85016 Email: legal@foldapp.com. Please see 17 U.S.C. §512(c)(3) for the requirements of a proper notification. If you knowingly misrepresent in your notification that the material or activity is infringing, you will be liable for any damages, including costs and attorneys' fees, incurred by us or the alleged infringer as the result of our relying upon such misrepresentation in removing or disabling access to the material or activity claimed to be infringing.

9. Third-Party Provisions

9.1 Third-Party Platforms

When you access or use the Fold App, we may make available services from one or more third parties ("Third-Party Platforms"). The Fold App may support Third Party Platforms, including without limitation Twitter, Facebook and/or Google, to make it easier for you to sign in or create your Account. Any use of Third Party Platforms to create and access your Fold Account are subject to the terms and conditions and privacy policies of such third parties.

If you log into your Fold Account through a Third-Party Platform, certain information about you will be transferred to your Fold Account (e.g., name, e-mail, "Likes", etc.), and the fact that you have logged onto your Fold Account and some of that transferred information may be available to other users of the Third-Party Platform. We will restrict access to any such transferred information about you to the extent required by the policies of any such Third-Party Platform, but all transferred information will otherwise be subject to these Terms. If there is a breach of security of any such Third-Party Platform, you will immediately change your password and notify us of such breach. You agree that, unless you have first notified us immediately of any such breach, we should assume that any instruction transmitted after logging into your Fold Account through such Third-Party Platform is yours and has been authorized by you, and we will have no obligation to inquire into the propriety of such instruction.

9.2 Third Party Services; Third Party Materials

Fold may provide links to third-party websites, apps, mobile services or other third-party services ("Third-Party Services") and may also display, link to, or otherwise make available third-party content, data, information, events, apps, or materials ("Third-Party Materials") on the Services. Fold does not endorse or control, and makes no representations or warranties of any kind, regarding any Third-Party Services or Third-Party Materials including, but not limited to, the content, accuracy, quality, nature, appropriateness, decency, functionality, performance, reliability, completeness, timeliness, validity, safety, legality or any other aspect thereof. Your use of Third-Party Services and Third-Party Materials is at your own risk. Fold is not responsible for any issues, legal or otherwise, that may result from your use of the Third-Party Services or Third-Party Materials, including any loss, damage or harm of any

sort incurred as a result of your use of Third-Party Services or Third-Party Materials. If you access or use any Third-Party Services or Third-Party Materials, Fold's terms and policies, including these Terms, no longer govern such access. You should review the applicable terms and policies including, but not limited to, privacy and data gathering practices, of any Third-Party Service to which you navigate from the Services. For the avoidance of doubt, the terms and policies for Third-Party Services are solely between you and the Third-Party Services provider and not Fold.

10. Use of the Services

As conditions of your use of the Fold App, and in addition to other conditions set forth in these Terms, you agree that: (i) you are of sufficient age, able to create a binding legal obligation, reside in a Permitted Country, and are legally authorized to use the Services, as specified in these Terms; (ii) you are not barred from receiving the Services under applicable law; (iii) you will not attempt to use the Services or access the Fold App with crawlers, robots, data mining, or extraction tools or any other functionality; (iv) your use of the Services will at all times comply with these Terms; (v) you will use the Services only for legitimate transactions that comply with the letter and spirit of the terms of the respective offers or retailers; (vi) you have the right to provide any and all information you submit to us, and all such information is accurate, true, current, and complete; (vii) you will update and correct information you have submitted to us and ensure that it is accurate at all times (out-of-date information will invalidate your enrollment); and, (viii) you will only make purchases, receive benefits, or otherwise participate in programs through the Services by enrolling in the Services.

11. Maintaining Your Active Account

To maintain an active Fold Account, you must, within the last twelve (12) calendar months, have completed either: (i) a Fold App transaction earning positive Rewards under the Rewards Program as defined in Section 19; or (ii) a transaction with your Fold Card. If you fail to maintain an active Fold Account for more than twelve (12) consecutive months, Fold may take any action prescribed by these Terms or close your Fold Account permanently and cease to maintain your Fold Account records and access to the Services.

12. User Content

You are solely responsible for all content you post, upload to, transmit, distribute, store, create, or otherwise publish through the Services ("User Content"). The User Content you provide must comply with the rules set forth below. These rules do not create any private right of action on the part of any third-party or any reasonable expectation that the Services will not contain any content that is prohibited by such rules.

You agree not to post, upload to, transmit, distribute, store, create, or otherwise publish through the Services any of the following: (i) User Content that is libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, violent, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, invasive of privacy, or publicity rights, fraudulent, deceptive or otherwise objectionable; (ii) User Content that is illegal or unlawful, that would constitute, encourage, or provide instructions for a criminal offense, violate the rights of any party, or otherwise create liability or violate any local, state, national, or international law; (iii) User Content that may infringe or violate any patent, trademark, trade secret, copyright, or other

intellectual or other right of any party; (iv) User Content that contains or depicts any statements, remarks or claims that do not reflect your honest views and experiences; (v) User Content that impersonates any person or entity or otherwise misrepresents your affiliation with a person or entity; (vi) private information of any third-party including, but not limited to, addresses, phone numbers, email addresses, Social Security numbers, bank account or routing numbers, or debit/credit card numbers; (vii) unsolicited promotions, political campaigning, or commercial messages (SPAM) or any chain messages; (viii) User Content designed to deceive or trick the user of the Services; (ix) viruses, corrupted data, or other harmful, disruptive or destructive files or code, script or other software designed to automate any functionality on the Services; or (x) User Content that, in the sole judgment of Fold, is objectionable.

Although Fold does not control and has no obligation to screen, edit, or monitor any of the User Content posted, stored, or uploaded on (or otherwise made available via) the Services, Fold reserves the right, and has absolute discretion, to remove, screen, or edit any User Content posted, stored or uploaded on the Services at any time and for any reason without notice, and you are solely responsible for creating backup copies of and replacing any User Content you post, store or upload on (or otherwise make available via) the Services at your sole cost and expense. Fold takes no responsibility and assumes no liability for any User Content posted, stored or uploaded on (or otherwise made available via) the Services.

Except for any Feedback (defined below) you provide with respect to the Services, you retain ownership of the User Content you post, store, or upload on (or otherwise make available via) the Services. You hereby grant Fold and our affiliates a non-exclusive, royalty-free, perpetual, irrevocable and fully sublicensable right to use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, perform and display such User Content throughout the world in any manner or media, on or off the Services. You represent and warrant that: (i) you own and control all of the rights to the User Content that you post, store, or upload on (or otherwise make available via) the Services or you otherwise have the right to make available such User Content via the Services and grant the rights granted in these Terms; (ii) the User Content that you post, store, or upload on (or otherwise make available via) the Services is accurate and not misleading; and (iii) Fold's use of the User Content you supply does not violate these Terms and will not violate any rights of, or cause injury to, any person or entity.

13. User Conduct

You are solely responsible for your conduct and the conduct of anyone who uses your Fold Account with respect to the Services, and you agree that you will not and will not permit anyone using your Fold Account to do any of the following in connection with the Services: (i) use the Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying the Services or that could damage, disable, overburden or impair the functionality of the Services in any manner or in any way inconsistent with any documentation provided to or made available to you by Fold concerning the Services; (ii) flag content or report abuse for improper purposes or without good reason; (iii) use the Services for any illegal or unauthorized purpose or engage in, encourage, or promote any illegal activity, or any activity that violates these Terms or any other rules or policies established from time to time by Fold; (iv) attempt to indicate in any manner that you have a relationship with us or that we have endorsed you or any products or services for any purpose; (v) use or attempt to use another user's account; (vi) modify, adapt, hack, or emulate the Services; (vii) use

any robot, spider, crawler, scraper, or other automated means or interface not provided by us to access the Services or to extract data; (viii) develop any third-party applications that interact with User Content or the Services without our prior consent; (ix) circumvent or attempt to circumvent any filtering, security measures, or other features designed to protect the Services or third-parties; or (x) infringe upon or violate the rights of Fold, our users, or any third-party.

If your Fold Account is disabled, you, or anyone acting under your discretion, is/are strictly prohibited from creating another account with Fold.

Fold takes no responsibility and assumes no liability for any user conduct, mistakes, defamation, slander, libel, omissions, falsehoods, obscenity, pornography, or profanity you may encounter while using the Services. Your use of the Services is at your own risk. Any use of the Services in violation of the foregoing violates these Terms and may result in, among other things, termination or suspension of your rights to use the Services.

14. Feedback

You can submit questions, comments, suggestions, ideas, plans, notes, drawings, original or creative materials, or other information or materials about Fold and the Services (collectively, "Feedback"). Feedback, whether submitted through the Services or otherwise, is non-confidential and shall become the sole property of Fold. Fold shall own exclusive rights, including all intellectual property rights, in and to such Feedback and shall be entitled to the unrestricted use and dissemination of this Feedback for any purpose, commercial or otherwise, without acknowledgment or compensation to you.

15. Disclaimers

YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT YOUR USE OF THE SERVICES AND FOLD CONTENT IS AT YOUR SOLE RISK AND THAT THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, SAFETY, ACCURACY AND EFFORT IS WITH YOU. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE SERVICES AND FOLD CONTENT ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. FOLD DISCLAIMS ANY AND ALL WARRANTIES AND REPRESENTATIONS (EXPRESS OR IMPLIED, ORAL OR WRITTEN) WITH RESPECT TO THE SERVICES AND THE FOLD CONTENT CONTAINED THEREIN, INCLUDING ANY AND ALL: (I) IMPLIED WARRANTIES OF MERCHANTABILITY; (II) IMPLIED WARRANTIES OF FITNESS OR SUITABILITY FOR ANY PURPOSE (WHETHER OR NOT FOLD KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED OR IS OTHERWISE AWARE OF ANY SUCH PURPOSE); AND (III) WARRANTIES OF NON-INFRINGEMENT OR CONDITION OF TITLE. FOLD DOES NOT WARRANT THAT THE FUNCTIONS CONTAINED IN THE SERVICES WILL BE ACCURATE OR MEET YOUR REQUIREMENTS, THAT THE OPERATION OF THE SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT ANY DEFECTS IN THE SERVICES WILL BE CORRECTED. FOLD SPECIFICALLY DISCLAIMS LIABILITY FOR ANY LOSS OR DAMAGE RESULTING FROM OR RELATED TO WEBSITE OR MOBILE APPLICATION ERRORS, BUGS, FAILURES, DELAYS, INTERRUPTIONS, OR TECHNOLOGICAL DIFFICULTIES, INCLUDING THOSE RESULTING FROM SYSTEM FAILURES, NETWORK OUTAGES, OR OTHER TECHNICAL ISSUES. NO ORAL OR WRITTEN INFORMATION, GUIDELINES OR ADVICE GIVEN BY FOLD OR OUR AUTHORIZED REPRESENTATIVE WILL CREATE A WARRANTY. SOME

JURISDICTIONS DO NOT ALLOW THE DISCLAIMER OF IMPLIED TERMS IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE DISCLAIMERS IN THIS SECTION MAY NOT APPLY TO YOU.

16. Indemnification and Release

You agree, at your sole expense, to defend, indemnify, and hold us, our parent company and its subsidiaries, our merchants, payment processors, payment card networks, financial institutions, our service providers (including any integrated or affiliated third-party solutions) and consultants, and our and their respective directors, employees and agents, harmless from and against any and all actual or threatened suits, actions, proceedings (at law or in equity), claims, damages, payments, deficiencies, fines, judgments, settlements, liabilities, losses, costs and expenses (including, but not limited to, reasonable attorney fees, costs, penalties, interest and disbursements) caused by, arising out of, resulting from, attributable to or in any way incidental to: (i) your use of the Services (including any third-party features or functionalities integrated therein that facilitate financial transactions) or Fold Content; (ii) your violation of these Terms or the rights of any third-party; or (iii) any User Content you post, upload, use, distribute, store, or otherwise transmit on or through the Services.

If you are a California resident, you waive California Civil Code Section 1542, which says: “A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor.” If you are a resident of another jurisdiction, you waive any comparable statute or doctrine.

17. Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IN NO EVENT WILL FOLD BE LIABLE TO YOU OR ANY THIRD-PARTY FOR ANY INCIDENTAL, SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHATSOEVER INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, LOSS OF DATA, BUSINESS INTERRUPTION OR ANY OTHER COMMERCIAL DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO THE SERVICES AND THE CONTENT THEREIN, INCLUDING BUT NOT LIMITED TO, THE GIFT CARDS, GIFT PROMOTIONS, RELATED PRODUCTS AND SERVICES (INCLUDING, BUT NOT LIMITED TO, THE REDEEMABILITY OF GIFT CARDS OR GIFT PROMOTIONS), THE FOLD VISA® PRODUCTS (INCLUDING, BUT NOT LIMITED TO, MERCHANT ACCEPTANCE), USER CONTENT, FOLD CONTENT, THIRD-PARTY SERVICES AND/OR THIRD-PARTY MATERIALS, HOWEVER CAUSED, REGARDLESS OF THE THEORY OF LIABILITY (CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), PRODUCT LIABILITY, STRICT LIABILITY OR OTHER THEORY) AND EVEN IF FOLD HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THIS LIMITATION MAY NOT APPLY TO YOU. IN NO EVENT WILL FOLD'S TOTAL LIABILITY, WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), PRODUCT LIABILITY, STRICT LIABILITY OR OTHER THEORY, ARISING OUT OF OR RELATING TO THE USE OF OR INABILITY TO USE THE SERVICES EXCEED FIFTY DOLLARS USD (\$50) (AS OPPOSED TO ANY OTHER

FEES/COSTS INCLUDING, BUT NOT LIMITED TO, ANY FEES ASSOCIATED WITH YOUR DEVICE, THE COST TO PURCHASE AND OPERATE YOUR DEVICE, THE COST OF ANY GIFT CARDS, THE COST OF ANY PRODUCTS OR SERVICES PURCHASED WITH A GIFT CARD, OR THE COSTS ASSOCIATED WITH THE USE OF A FOLD VISA® PRODUCT).

18. Termination or Modification of Services

Fold reserves the sole and absolute right, in its discretion and without prior notice or liability to you, to change, suspend, remove, discontinue, modify, or disable access to all or any portion or feature of the Services, including any account, content, product, or functionality available through the Services, temporarily or permanently. Fold shall not be liable to you or any third party for any such modification, suspension, discontinuation, removal, or disabling of access to the Services, whether due to routine maintenance, system upgrades, security measures, operational or regulatory compliance, or any other reason or circumstance. You acknowledge and agree that your continued use of the Services following any modifications shall constitute acceptance of those modifications, and Fold shall have no obligation to maintain or provide any specific version of the Services. Fold may also impose limits on the availability or scope of certain features or aspects of the Services, and may restrict your access without notice or liability, at any time and in its sole discretion.

Upon the closure or termination of your Fold Account, Rewards Account, or any other account associated with Fold, any withdrawal of bitcoin may be subject to additional information requests and enhanced anti-fraud measures, including but not limited to, further identity (and, if applicable, biometric) verification or transaction review, at Fold's sole discretion.

19. Special Provisions for the Fold Rewards Program

The Fold Rewards Program (the “Rewards Program”) is a rewards program that allows a Fold user to earn promotional credits denominated in bitcoin and apply them to receive discounts on future purchases or withdraw them to a personal bitcoin wallet. Your use of the Services in the Rewards Program to earn Rewards (as defined below) redeemable in bitcoin (also referred to as “rewards”, “bitcoin”, “kickbacks”, “sats”, or “sats back”) on Qualifying Events (as defined below) completed through Fold Services is subject to these Terms. By entering into the Rewards Program you agree to the provisions of these Terms associated with the Rewards Program.

19.1 Fold Rewards Program

For each Qualifying Event, Fold will grant you certain Rewards, in accordance with these Terms. Participation in the Rewards Program and the opportunity to receive Rewards are offered at the sole discretion of Fold and subject to your compliance with these Terms and any other applicable agreements. Fold reserves the right to change, upgrade, or discontinue the Rewards Program and any Fold Services or any feature of the Rewards Program at any time, with or without notice. All rights not expressly granted under these Terms are reserved by Fold or its licensors.

19.2 Rewards Account

To create your Rewards Program account (the “Rewards Account”), you must be a natural person who has met all eligibility requirements of the Fold Account and provide a verifiable email address and password for Fold to create your Rewards Account. Each individual person is limited to one Rewards

Account. You will not be able to access the Rewards Program rewards without a Fold created Rewards Account.

19.3 Receiving Rewards

19.3.1 Qualifying Events

In order to qualify for Rewards, you must complete one of the following events in accordance with their applicable terms and conditions (each a “Qualifying Event”): (i) “behaviors” designated by Fold; and/or (ii) one spin per day when accessing the App. Spins can be exchanged for rewards by spinning the spinwheel. See [What is the rewards wheel?](#) on how to earn spins. For full terms and conditions related to the spinwheel, see the [Fold Spinwheel Official Rules](#). (the “Spinwheel Rules”). Fold+ Members can earn Boosts (defined below) on select Fold Card transactions.

19.3.2 Chargebacks, Returns, and Adjustments

The Rewards are subject to adjustment in the result of chargebacks, returns, refunds, or other determinations that the Rewards do not comply with these Terms. All Rewards are deemed pending for a period of thirty (30) days after the Qualifying Event and cannot be redeemed until after the pending period. Rewards are not guaranteed. Fold may change the criteria for Qualifying Events at any time and may notify you of those changes via in-app notifications and/or updates to these Terms.

19.3.3 Rewards Unsecured

The Rewards Account is not a financial account, is not FDIC insured, and does not carry a balance in USD, bitcoin, or in any other fiat or cryptocurrency on your behalf; it merely: (i) records a general unsecured commercial obligation (the “Rewards”) to you by Fold, as described herein; and (ii) allows Fold to coordinate your participation in the Rewards Program. “Earn bitcoin” or “earning bitcoin”, “stacking sats” and other similar terms used herein and in connection with the Rewards Program means the right to be paid accrued Rewards added to your Rewards Account by Fold, whether in USD or bitcoin terms, as bitcoin payouts (subject to these Terms), as determined within Fold’s discretion. It does not mean that the Rewards, or any funds, whatsoever are held on your behalf. Further, by agreeing to these Terms, you represent that you understand that you do not have right, legal title, or a security interest in any particular assets of Fold, and you understand and agree that the only remedies available to you for controversies arising from these Terms or your use of Fold and/or the Services generally will be at law and as a general unsecured creditor.

19.3.4 Reward Calculations

Each Qualifying Event shall occur on an applicable event date and Fold shall calculate your eligible Reward amount using the bitcoin value on the applicable event date at such time as reflected in your Rewards Account and based on the applicable amount or percentage of the amount of your Qualifying Event. Fold calculates the value of Rewards using exchange rates, conversion information, and other data provided by certain data feeds, as determined by Fold in its sole discretion. All calculations and determinations, including the determination of bitcoin value on any given event date and whether any particular transaction meets the requirements for a Qualifying Event, shall be performed by Fold at its sole discretion. Fold hereby disclaims any and all liability in connection with: (i) incorrect information obtained from third parties regarding the value of bitcoin on any given date; or (ii) any disputes over the value of bitcoin on any given date.

19.3.5 Receiving Rewards

You hereby acknowledge and agree that any Rewards granted to you by Fold under the Rewards Program are given without consideration or payment of any kind from you. Fold may make reasonable adjustments to any reward amounts, including adjustments to the balance in your Rewards Account, at any time without advance notice if in its reasonable judgment Fold finds such adjustments are necessary.

19.3.6 Limitations

Your Rewards Account may not have an excess of Ten Thousand Dollars USD (\$10,000) of value (the “Rewards Account Limit”) or more on any day under the Rewards Program. The Rewards Account Limit includes Rewards marked pending and final. You will not receive Rewards for a Qualifying Event if such Rewards would cause either: (i) your Rewards Account balance to exceed the Rewards Account Limit, based on our calculation of the value of bitcoin on that day; or (ii) the total of all your redemptions (as described in Section 19.5.2 below) executed that day plus your Rewards Account balance to exceed the Rewards Account Limit. The Rewards Account Limit shall not apply to any individual Qualifying Event that itself exceeds the Rewards Account Limit. For example, if you win one bitcoin in a Qualifying Event, and that bitcoin’s value is greater than Ten Thousand Dollars USD (\$10,000), that bitcoin shall not apply towards your Rewards Account Limit. Additionally, you may not transfer any Rewards in your Rewards Account to other users, or cause Rewards for a Qualifying Event to be credited to another user. Your Rewards Account, including any Rewards contained in it, may not be assigned or granted to, or inherited by, any other person or party.

19.3.7 Application of Card Boosts

Card boosts (“Boost” or “Boosts”) is a Reward bonus for Fold+ Members (defined below) earned on eligible purchases with your Fold Card. You can earn Boosts when your purchase activity is with certain merchants or with a group of merchants determined by the type of goods or services they provide, i.e. the merchant category. Single Fold Card transactions may be eligible for multiple Boosts. A Boost is pre-activated to your Fold Card for your convenience, no registration required. Boosts are subject to change at Fold’s discretion. Currently active Fold+ Member Boosts are visible in the Fold App.

19.4 Reward Exclusions

Rewards may not be purchased. Rewards granted by Fold exclude taxes, fees, discounts or credits, returns or cancellations, and chargebacks. Fold uses reasonable efforts to maintain a list of exclusions. The list of exclusions is subject to change without notice, and Fold hereby disclaims any and all liability in connection with any incorrect information or failure to include information on the list of exclusions. If you receive Rewards and we later discover that you did not have a Qualifying Event for that Rewards or that you manufactured spend through your own use or by permitting others to transact on your Account, you may forfeit future Rewards earnings, or we may apply future Rewards or any Rewards not yet redeemed until enough Rewards are accrued to cover it. The Rewards Program is designed for consumer spend only and may not be manipulated or converted into a commercial spend or financial transaction instrument. In addition, if you make a purchase and your Account is credited with Rewards or Rewards is used to make a Rewards Purchase, any later return, reversal, cancellation, or dispute involving any part of the Qualifying Event will result in your Rewards balance being

reversed, debited, or canceled (in whole or part) to reflect that portion of the purchase which has been returned, reversed, canceled, or disputed and may cause your Rewards balance to go negative. We may also take any other action we deem appropriate.

19.5 Redeeming Rewards

19.5.1 Requirements

As a condition of redemption of your Rewards, you must establish and maintain an Active Rewards Account (defined above) with the information necessary to process your redemption: a valid email address at which you are able to receive email, your first and last name, a password to protect your Rewards Account, a bitcoin wallet which you own and control, and any other information Fold reasonably requests. Anonymous accounts may be eligible to earn Rewards, but anonymous accounts cannot withdraw Rewards until it is linked with a valid and verified email account. If you elect to close your Rewards Account before you have redeemed all accrued Rewards, Fold will make commercially reasonable efforts to give you an opportunity to redeem such unredeemed Rewards, but you hereby acknowledge and agree that by electing to close your Rewards Account you irrevocably forfeit all rights, title, and interest to the remaining Rewards in your Rewards Account, which shall immediately and permanently become the sole property of Fold. If Fold closes, suspends, or otherwise terminates your Rewards Account or Fold Account for any reason, you will be ineligible to redeem or withdraw any remaining Rewards, and such Rewards shall immediately and permanently become the sole property of Fold. Fold shall not be liable to you for the value of any Rewards in your Rewards Account at the time your Rewards Account or Fold Account is closed, whether such closure is initiated by you or by Fold.

19.5.2 Redemption

Rewards in your Rewards Account may only be redeemed for bitcoin, or, if available, purchases of Gift Cards or other Services on the Fold App. You must follow the procedures and comply with any additional terms or conditions thereto in order to redeem Rewards. Rewards may only be redeemed by you per your activity and when accrued by you, and Gift Cards purchased by redeeming Rewards may not be issued or sent to third parties. Redemptions are typically processed weekly, but may be processed more or less frequently at Fold's sole discretion.

19.5.3 Rewards Account Adjustments

In our sole discretion, we may deduct reward credits from your Rewards Account in order to make adjustments for returns and cancellations with respect to Qualifying Events. Any such adjustments, however, will be made in accordance with this Agreement, any applicable Fold policies and terms, and any and all applicable laws, rules, and regulations. It is your responsibility to check your Rewards Account regularly to ensure that Rewards have been properly credited and redeemed and that your Rewards Account balance is accurate. If you believe that Rewards have not been correctly credited to your Rewards Account, you must contact Fold within thirty (30) days of the Qualifying Event. Should you disagree with any adjustments made to your Rewards Account or payments made to you, your sole remedy is to withdraw from the Rewards Program.

19.5.4 Your Return of Misapplied Rewards

In the event we determine, in our sole discretion, that you have been credited rewards which were misapplied by us for any reason, we may deduct the misapplied rewards from your Account without notice. If you have redeemed the misapplied rewards, you agree to promptly return to us the balance of the misapplied rewards. If you refuse to promptly return the misapplied redeemed rewards, you agree to reimburse us for all costs and reasonable attorneys' fees associated with our recovery of the misapplied redeemed rewards.

19.5.5 Minimum Redemption Amount

To be eligible to redeem your Rewards, your Rewards Account must maintain a minimum accrued balance of at least fifty thousand (50,000) sats. Rewards cannot be redeemed or withdrawn until this minimum threshold has been met or exceeded. Fold reserves the right, in its sole and absolute discretion, to modify this minimum redemption threshold from time to time. Any such modification will be communicated through the Fold App, via email, or by updating these Terms. It is your responsibility to monitor your Rewards Account regularly to determine when you have met or exceeded the minimum redemption requirement. Fold shall not be liable for any losses or claims arising from your failure or inability to meet or maintain the minimum redemption amount.

19.5.6 Taxes

You may be taxed on your receipt of Rewards depending on the tax laws of federal, state, and local jurisdictions. You will be solely responsible for any and all tax liability arising out of the consideration received in connection with the Rewards Program. We may need to collect certain identifying information from you in order to fulfill our tax reporting obligations, and in the event you are unable or unwilling to provide such information, you may forfeit your Rewards.

19.6 Bonuses, New Rewards Account Rewards, & Other Rewards

Rewards given for registering a new Fold Account are not earned until the earlier of: (i) the first purchase of a Gift Card; or (ii) successful registration of a Fold Prepaid Debit Card, and such actions must take place within the first twelve (12) months after the date the Fold Account is registered. Fold may elect to offer bonuses or Rewards for referring new users to the Rewards Program or for other specific actions. The terms and conditions accompanying such offers will be set forth in the [Spinwheel Rules](#), which will govern how they are earned and paid if the terms and conditions differ from these Terms.

19.7 Fold+ Membership Terms

These Fold+ Membership Terms (the "Fold+ Terms") set forth the terms and conditions that govern the Fold+ subscription and membership (the "Fold+ Membership"). By purchasing a Fold+ Membership, you are entering into a legal agreement between you and Fold. By clicking to "Accept" these Terms to purchase a Fold+ Membership where this option is made available to you and/or by using our Services related to the Fold+ Membership, you agree to be bound by these Fold+ Terms. These Fold+ Terms do not alter in any way the terms or conditions of any other agreement you may have with any other party for products, services, or otherwise.

Fold reserves the right to change or modify these Fold+ Terms, including the cost of the Fold+ Membership (the "Membership Rate") at any time and at our sole discretion. If Fold makes changes to

these Fold+ Terms, we will provide notice of such changes through the Services, by e-mail, and/or by updating these Fold+ Terms (as indicated by the “Last Updated” date found at the top of these Terms). You agree to receive notifications through these means and your continued use of the Services will indicate your acceptance of the revised Terms.

IF YOU DO NOT AGREE TO THESE TERMS OR ANY CHANGES THERETO, YOU MUST IMMEDIATELY CANCEL YOUR MEMBERSHIP.

19.7.1 Membership Activation and Payment Method

You must have a Fold Prepaid Debit Card to purchase a Fold+ Membership. Once you select to purchase a Fold+ Membership using your Fold Prepaid Debit Card, you agree to have your Fold Prepaid Debit Card debited based on the Membership Rate fee plan you select (the “Fee Plan”) on a recurring basis.

19.7.2 Duration and Frequency of Charges

When you buy a Fold+ Membership, you’ll be charged the Membership Rate according to your selected Fee Plan on the date of your purchase of Fold+ Membership, which activates the Fold+ Membership. Unless you cancel, you’ll be charged according to your selected Fee Plan in successive equal intervals as stated in these Terms based on the purchase and registration date on your selected payment method. **BY DEFAULT (AND WITH PRIOR NOTICE TO THE EXTENT REQUIRED BY APPLICABLE LAW), YOUR FOLD+ MEMBERSHIP WILL AUTOMATICALLY RENEW AT THE BEGINNING OF EACH FOLD+ MEMBERSHIP FEE PLAN CYCLE, AND THE MEMBERSHIP RATE WILL BE AUTOMATICALLY CHARGED TO YOUR FOLD PREPAID DEBIT CARD.** If you do not want your Fold+ Membership to renew automatically, you must cancel your subscription in accordance with the “Cancellation” subsection below.

If there is no balance on your Fold Prepaid Debit Card, the payment will be declined, Fold may reattempt your payment, but reserves the right to terminate any unpaid periods in your Fold+ Membership with no further charges to you. Fold and its affiliates are not responsible for any fees your bank charges, including, but not limited to, overdraft fees, insufficient funds fees, interest charges, foreign exchange fees, cross-border fees, and other penalties levied by the payment methods bank.

19.7.3 Membership Cancellation

You may cancel your Fold+ Membership up to two (2) business days prior to your next scheduled payment to avoid further charges. To initiate cancellation, please access your Fold Account through the Fold App and follow the provided cancellation process, or alternatively, contact Fold support directly at support@foldapp.com.

Upon initiating a cancellation, your Fold+ Membership benefits will remain active and available to you through the end of the current Fee Plan period that has already been paid for. You acknowledge and agree that all Fold+ Membership payments are final, non-refundable, and non-transferable, and you will not receive any partial or pro-rata refunds, credits, or reimbursements upon cancellation of your membership, regardless of when the cancellation occurs during the Fee Plan period.

19.7.4 Benefits

Fold Prepaid Debit Card Members receive the following benefits, which may be revised from time to time at our sole discretion:

Name	Fold Prepaid Debit Card	Fold Prepaid Debit Card with Fold+ Membership
Membership Fee	\$0.00	\$100/year \$10/month
Virtual Card	Yes	Yes
Gold Foil Card	Yes	Yes
Card Boost	No	Yes
Prize Wheel Odds *	Better	Best
Gift Cards - Reward Rate **	Better	Best
Gift Cards - Exclusive Offers **	No	Yes
Gift Cards - Amazon Rewards Rate	2% unlimited	2.5% unlimited
Early Access to New Features	No	Yes
Fold Prepaid Debit Card Instant Funding Fee ***	1.5% / Transaction	1.5% / Transaction
Fold Prepaid Debit Card Instant Withdrawal Fee ***	1.5% / Transaction	1.5% / Transaction
Bill Pay Rewards****	Yes / Up to 0.5%	Yes / Up to 1.5%
Fold Prepaid Debit Card ATM Fees ***	Yes	No

Name	Fold Prepaid Debit Card	Fold Prepaid Debit Card with Fold+ Membership
Fold Prepaid Debit Card International Fees ***	Yes	No
Fold Bitcoin Buying	1.5% / Transaction	0% / Transaction
Push-to-Card	1% / Transaction	0% / Transaction
Auto-Stack!	1% / Transaction	0% / Transaction
Direct to Bitcoin	1% / Transaction	0% / Transaction
Round-Ups	0% / Transaction	0% / Transaction
Withdrawal	0% / Transaction	0% / Transaction
Network Fee *****	Yes	Yes

* For more information on the Prize Wheel Tiers, see the [Spinwheel Rules](#).

** For more information and current gift card listing and prices, see the “Shop” tab in the Fold App.

*** For more information regarding fees for the Fold Visa® Prepaid Card, see the [Fold Card Program Agreement](#).

**** Bill Pay Rewards are subject to our [ACH Bill Pay Rewards terms](#).

***** You may incur a Network Fee as part of a bitcoin withdrawal transaction. The Network Fee represents miner fees to process a bitcoin withdrawal on your behalf. The Network Fee is a third-party fee charged by the third-party at its discretion and is subject to variability.

19.8 Free Trial

Fold offers new Fold+ Members a free trial for ninety (90) calendar days. This offer is available for Fold Members and users first obtaining a Fold Prepaid Debit Card. Fold may offer some Fold Prepaid Debit Card users a free trial or other promotional subscription to a Fold+ Membership. All free trials or promotional subscription are subject to these Terms. Only one trial or promotional subscription is available per user. Free trial eligibility is determined by Fold at its sole discretion and Fold may limit such eligibility or duration to prevent free trial abuse. Certain limitations may exist with respect to combining a free Fold+ Membership trial with any other offers.

For some trials or promotional subscriptions, we require you to provide a payment method (your Fold Prepaid Debit Card) to start the trial or promotional subscription. BY PROVIDING SUCH DETAILS, YOU AGREE THAT AT THE END OF YOUR APPLICABLE FREE TRIAL OR PROMOTIONAL SUBSCRIPTION PERIOD, YOUR FOLD+ MEMBERSHIP WILL AUTOMATICALLY RENEW AND YOU WILL BE CHARGED THE MEMBERSHIP RATE STATED IN YOUR OFFER AT THE

BEGINNING OF EACH BILLING CYCLE UNTIL YOU CANCEL YOUR RENEWABLE MEMBERSHIP. IF YOU DO NOT WANT THIS CHARGE, YOU MUST CANCEL THE APPLICABLE TRIAL OR PROMOTIONAL SUBSCRIPTION BEFORE THE END OF THE TRIAL OR PROMOTIONAL SUBSCRIPTION IN ACCORDANCE WITH THESE FOLD+ TERMS.

19.9 Maintaining Your Account

In the event your Fold Account is no longer active we may begin to reduce your Rewards Account balance by 0.01 BTC per month. Further, Fold may also elect, at its sole discretion, to close your Rewards Account permanently and cease to maintain your Rewards Account records and Rewards Program access. You hereby acknowledge and agree that by failing to maintain an active Account you abandon any claim and forfeit all rights to the Rewards in your Rewards Account at that time and any associated gains or losses, and such Rewards shall become the sole property of Fold. Fold shall not be liable to you for the value of any Rewards, or any gains or losses associated with the value of the Rewards in your Rewards Account, at the time your Rewards Account is closed for inactivity in accordance with this Section.

19.10 Fraudulent Activity

We reserve the right to investigate any purchase transactions, referral activity, or interaction with any Fold Property that we believe, in our sole discretion, is abusing or has abused the Rewards Program. We reserve the right to rescind any Rewards accrued by, bar further Rewards to, and/or terminate the Rewards Program membership of, any Member that we believe, in our sole discretion, is abusing or has abused the Rewards Program, including, without limitation, by engaging in a pattern of returning products after the corresponding bitcoin has been credited, making successive small purchases to the same merchant using your Fold Card, making payments to yourself using your Fold Card with the intention of generating spins or winning prizes, or making fraudulent referrals by creating multiple Rewards Accounts. Any failure to comply with this Agreement, any fraud or abuse relating to the accrual or receipt of Rewards, or any misrepresentation of any information furnished to Fold by you or anyone acting on your behalf may result in the termination of your membership in the Rewards Program and forfeiture of your accrued Rewards. If Fold has any reason to suspect fraudulent activity is associated with your Rewards Account, Fold reserves the right to delay or withhold redemption of Rewards. Any suspected or actual cases of fraud activity will be escalated and reviewed in accordance with our fraud policy.

19.11 Fold Applications

Fold may make available software applications (“Fold Software Applications”) to assist Members in earning Rewards without visiting www.FoldApp.com, and any Fold mobile application. For purposes of these Terms, references to Fold App shall include Fold Software Applications. Fold Software Applications and their underlying information and technology may not be exported or re-exported into any country to which the U.S. has embargoed goods or to anyone on the U.S. Treasury Department’s list of Specially Designated Nationals or the U.S. Commerce Department’s Denied Persons List.

19.12 Ownership

All right, title, and interest in the Rewards Program, the Fold App, and the content belong to Fold or its licensors. Additionally, Fold shall maintain all right, title, and interest in “Fold,” the Fold logo, and any other marks, service marks, trademarks, or logos of Fold (“Fold Marks”) that are registered in the U.S.

and other countries. The Fold Marks may not be used in connection with any product or service that is not Fold in any manner that is likely to cause confusion among customers, or in any manner that disparages or discredits Fold. You shall not by any means bid on any keywords with any search engine containing “Fold” or anything substantially similar to “Fold” or any other Fold Mark including, without limitation Fold.com. You shall not mention or use Fold in any ad text, extensions or banner ads without the express written consent of Fold. All other trademarks not owned by Fold that are used in the Rewards Program are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by Fold.

19.13 Termination or Suspension

We may terminate these Terms and your use of or access to the Rewards Program at any time, for any reason or no reason. Any violation of these Terms may result in cancellation of your membership to the Rewards Program, your Rewards Account, and/or forfeiture of pending or prior Rewards. We may, in our sole discretion, at any time and without prior notice, discontinue, cancel, suspend, change, or limit access to all or any part of the Rewards Program or any functionality, feature, or other component of any Fold Property. You agree that Fold will not be liable to you or to any third party for any modification, suspension, or termination of the Rewards Program or your access to the Fold App. If you are dissatisfied with any aspect of the Rewards Program at any time, your sole and exclusive remedy is to cease participating in the Rewards Program. Upon any termination of the Rewards Program, your right to use and access the Rewards Program, and the Fold App, and to receive bitcoin, will terminate. Termination will not prejudice either your or our remedies at law or in equity.

20. Bitcoin Risk Disclosure

20.1 General

Bitcoin values can fluctuate substantially, which may result in a total loss of the value of your rewards or your Fold bitcoin buying. Fold does not own or control any of the software protocols that are used in connection with the rewards or Fold bitcoin buying. Accordingly, Fold disclaims all liability relating to such protocols and any price fluctuations in bitcoin as it relates to your use of the Services, and makes no guarantees regarding the security, functionality, or availability of such protocols.

20.2 Forks

By using the Fold App, you acknowledge and agree that the underlying protocols are subject to sudden changes in operating rules (known as “Forks”), and that such Forks may materially affect the value, function, and/or even the name of the bitcoin to which you might have rights to through the use of the Services. In the event of a Fork, you agree that we may temporarily suspend operations (with or without advance notice to you) and that we may, in our sole discretion, decide whether or not to adjust any bitcoin balances held by you in relation to your use of the Services as a result of the Forked protocol.

20.3 System Failure

You accept all risks associated with the use of the Services being associated with bitcoin, and any failures that might arise as a result thereof, including, but not limited to, in connection with the failure of hardware, software, and internet connections. The nature of bitcoin means that any technological difficulties experienced by Fold may prevent Fold from being able to successfully provide the

Services, such as redeeming your Program Rewards for bitcoin or completing the Exchange Services. Fold expressly disclaims any liability for losses, damages, or costs incurred due to website errors, mobile application malfunctions, delayed transaction processing, incomplete or failed transactions, software bugs, system outages, or other technological issues affecting the availability, accuracy, or timeliness of the Services. You acknowledge and agree that Fold will not compensate you for losses incurred from such technological disruptions or errors.

20.4 Disruption Events

You agree that we are not liable for any price fluctuations in bitcoin. In the event of a market disruption, we may do one or more of the following: (i) suspend Program Rewards earning or redemptions; (ii) suspend the Exchange Services; or (iii) prevent you from completing any actions via the Fold App or any use of the Fold Services. We will not be liable for any losses suffered by you resulting from such actions. Following any such event, when the Fold Services resume, you acknowledge that prevailing market rates may differ significantly from the rates available prior to such event.

20.5 Limitation of Liability

Fold's responsibility concerning the Services, including but not limited to Program Rewards and Exchange Services, is strictly limited to exercising commercially reasonable diligence in providing authorized access to the Services, accurately processing transactions, and implementing reasonable security measures designed to protect your Fold Account and associated assets from unauthorized access. You expressly acknowledge and agree that you are solely responsible for safeguarding your login credentials, passwords, authentication methods (including two-factor authentication codes), devices, and other security information associated with your use of the Services. Fold shall have no liability whatsoever for any unauthorized access, misuse, theft, loss, or harm arising from your failure to adequately secure your Fold Account, unauthorized access to your email or mobile devices, phishing attacks, third-party security breaches, technological disruptions beyond Fold's reasonable control, or any other unauthorized access or fraudulent activity not directly resulting from Fold's gross negligence or intentional misconduct. Under no circumstances shall Fold be liable for indirect, consequential, incidental, punitive, or special damages arising from or related to unauthorized access or misuse of the Services, including Program Rewards and Exchange Services, even if Fold has been advised of the possibility of such damages. Further, Fold expressly disclaims all liability for any fluctuations in bitcoin value, delays, errors, or disruptions in the Exchange Services, or inability to redeem Program Rewards caused by circumstances outside of Fold's direct control, including but not limited to third-party service failures, blockchain network issues, or regulatory restrictions.

20.6 Risks Inherent to Bitcoin

There are many risks inherent to bitcoin, including, but not limited to: (i) Bitcoin transactions are irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable and Fold shall not be held liable for any fraudulent or accidental transactions; (ii) bitcoin is not legal tender and is not backed by a government or central bank and Fold is not a bank. Accounts and value balances are not subject to FDIC or Securities Investor Protection Corporation protections; (iii) legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of bitcoin; (iv) the Bitcoin public ledger blockchain is maintained by a vast unidentified private computer network spread around the world and

choosing to participate in bitcoin is at your own risk and understanding of this network; (v) bitcoin is a target for fraud and the potential for fraud is especially likely when you engage in transactions with external bitcoin addresses; (vi) bitcoin is a target for hackers and hacking can occur even when you use the strongest security settings and as such your bitcoin may be irretrievably stolen; (vii) your bank accounts are at increased risk of being hacked when linked to bitcoin accounts; (viii) some bitcoin transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you have initiated the transaction; (ix) the value of bitcoin may be derived from the continued willingness of market participants to exchange fiat currency for bitcoin, which may result in the potential for permanent and total loss of value of a particular bitcoin should the market for that bitcoin disappear; (x) there is no assurance that a person who accepts bitcoin as payment today will continue to do so in the future; (xi) the volatility and unpredictability of the price of bitcoin relative to fiat currency may result in significant loss over a short period of time; and (xii) any bond or trust account held by Fold may not be sufficient to cover all losses incurred by our customers.

21. Special Terms for Sale

These Special Terms of Sale apply if your use of the Services includes the purchase of any Fold product (including Gift Cards and your receipt of any Rewards). Your purchase of a Vendor's Gift Card, described below, is governed by the applicable terms and conditions of that Gift Card.

21.1 Fold Products

We offer a variety of Gift Cards for purchase via our websites or mobile applications. All Gift Cards are subject to availability and we reserve the right to impose quantity limits on any order, to reject all or any part of an order, or to discontinue products without notice, even if you have already placed your order. The total/aggregate amount that you may load on one Gift Card and the total/aggregate amount you may load onto multiple Gift Cards in a single day cannot exceed Ten Thousand Dollars USD (\$10,000) in value. New Accounts may be subject to lower limits. All prices and limits are subject to change without notice and the price charged to you will be the price displayed at the time you place your order.

After purchasing a Gift Card, you (or the recipient of the Gift Card) must activate the Gift Card by following the instructions provided by the Vendor, defined below. The Gift Card will only function upon such activation. Activated Gift Cards may be available within seconds; however, additional time may be required for certain activations. If your Gift Card has not been activated within thirty (30) seconds, please contact us at support@foldapp.com.

21.2 Gift Card Vendor Terms and Liability

Gift Cards purchased via our websites or mobile applications are issued and activated by participating third-party merchants, retailers, and vendors (collectively "Vendors"). Your purchase of each Gift Card will be governed by certain terms and conditions established by the issuing Vendor. Depending on the applicable law of your jurisdiction and the promotional nature of certain Gift Cards, Vendors may set expiration dates for such Gift Cards, in addition to other restrictions and requirements. You should review and familiarize yourself with all applicable Vendor terms and conditions prior to purchasing any Gift Card. If you have questions regarding the applicable Vendor terms, please contact the issuing Vendor.

As issuers of the Gift Cards, Vendors (and not Fold) are fully responsible for all aspects of their Gift Card programs. Vendors are also responsible for any and all liabilities, damages and costs suffered by you or any other customer in connection with your purchase and use of their Gift Card. While Fold strives to work with reputable Vendors, Fold has no liability for: (i) the sale of products or services to you by a Vendor through the use of any Gift Card; and (ii) any Vendor's failure to honor a Gift Card. You will need to look solely to the Vendor for any remedy in connection with the foregoing issues.

21.3 Gift Card Errors; Troubleshooting

We attempt to be as accurate as possible and to eliminate errors on the products that we sell; however, Fold does not represent or warrant that any Gift Card and information about the Gift Card (including the description, Vendor information or pricing information) provided is accurate, complete, reliable, current or error-free. In the event of an error, in an order confirmation, in processing a Gift Card purchase or otherwise, we reserve the right to correct such error and revise your order accordingly (including charging the correct price) or to cancel the order and refund any amount charged. To the extent that there is an issue in redemption of a Gift Card from Fold, you may contact our Gift Card management provider via the contact information provided herein on a call during normal business hours (M-F 8:00AM – 5:00PM CT, excluding holidays) or by sending an email. You will need to have the cardholder's name, email address, phone number, card number, and any details relevant to the situation to provide to the support team. Additional details regarding troubleshooting of Gift Card issues can be found at Fold.GiftCardHelp.com or <https://support.foldapp.com/hc/en-us>.

21.4 Disclaimers

In addition to the disclaimers, limits on liability, and indemnification obligations set forth elsewhere in these Terms, you waive and release Fold and its subsidiaries, affiliates, partners, officers, directors, employees, and agents from any liabilities, damages and costs arising from or related to: (i) your loss or the theft of any Fold product; and (ii) any act or omission of a Vendor in connection with a Gift Card it provides.

With respect to the Fold products, risk of loss and title for such products pass to you when you complete your purchase of the applicable product. Fold is not responsible for any damage or loss resulting from stolen or lost Fold product or any use of your Fold product without your permission. Fold is not responsible for replacing your damaged or lost Fold product or Gift Card.

Fold and its licensees, affiliates, and licensors make no warranties, express or implied, with respect to the Fold products, including without limitation, any express or implied warranty of merchantability or fitness for a particular purpose.

Subject to the monetary caps described in the Limitation of Liability section above, Fold products are transferable in accordance with the terms prescribed by the Vendor to its Gift Card; however, you cannot resell Gift Cards to a third party.

These disclaimers and limitations may or may not apply to you and are void where prohibited.

21.5 Taxes

With respect to the Gift Cards that you purchase on the Fold App the amount paid for any Gift Card does not include sales, value added or use taxes, which may be charged to you separately by the applicable Vendor at the time you purchase products or services from the Vendor using the Gift Card.

21.6 Fold Rewards

You may be eligible to earn certain rewards on the purchase of a Vendor's Gift Card. You DO NOT, however, earn Fold rewards on the value of the subsequent purchase of products from a Vendor using Vendor's Gift Card or on purchases made by redeeming Fold rewards for Gift Cards.

21.7 Cancellations; No Returns

All purchases made on the Fold App are final. Purchased Gift Cards are non-returnable and non-refundable; provided, however, that if a Gift Card does not function, we may, in our sole discretion, either refund you the Gift Card purchase amount or replace the defective Gift Card with an alternative Gift Card or with products or services of equal value for the same Gift Card Vendor. If you have any questions or problems with your order, please contact support@foldapp.com.

21.8 Gift Card Balance Responsibility and Liability

You are solely responsible for ensuring that any Gift Card purchased or used through the Fold App has a sufficient available balance to cover your intended transaction, including any taxes, gratuities, or additional charges. Fold expressly disclaims all liability arising from insufficient Gift Card balances, negative balances, or any discrepancies resulting from declined transactions or settlements, including, but not limited to, situations where the final transaction amount exceeds the available Gift Card balance due to added tips or gratuities. You acknowledge and agree that if a Gift Card balance is insufficient to cover a purchase, gratuity, or any additional charges assessed by a merchant, you shall be solely liable for resolving any outstanding amounts directly with the merchant, including any chargebacks or negative balances resulting therefrom. You agree to indemnify, defend, and hold harmless Fold, its affiliates, officers, directors, employees, and agents from and against any disputes, liabilities, losses, claims, damages, or expenses, including reasonable attorneys' fees, arising from or relating to insufficient Gift Card balances, declined transactions, or associated negative balance disputes. Fold reserves the right to cancel, suspend, deactivate, or adjust the balance of any Gift Card at any time if Fold determines, in its sole discretion, that (i) the Gift Card was obtained through fraud, unauthorized use, or other illicit means; (ii) the underlying payment for the Gift Card was declined, reversed, disputed, or subject to a chargeback; or (iii) the use of the Gift Card violates these Terms or applicable law. In such cases, you will bear full responsibility for resolving any resulting issues with third parties, and Fold shall have no liability to you or any third party for exercising its rights under this section.

21.9 Excluded Users and Territories

You are not permitted to make purchases from Fold if you are: (i) located in, under the control of, or a national or resident of any country to which the United States has embargoed goods or services; (ii) identified as a "Specially Designated National"; (iii) placed on the U.S. Department of Commerce's "Denied Persons List or Entity List" or any other U.S. export control list; or (iv) are otherwise prohibited from purchasing a Gift Card by a Vendor's applicable terms and conditions.

22. Disputes

The validity, construction, and interpretation of these Terms, and the rights and duties of the parties hereto, will be governed by and construed in accordance with the laws of the State of Delaware in the

United States, excluding its conflicts of laws principles. However, as explained below, the agreement to arbitrate in the following paragraph is governed by United States federal law.

You agree that any dispute, claim, or controversy arising out of or in connection with Fold's business or these Terms or relating in any way to the Services shall be determined by binding arbitration. You further agree that the U.S. Federal Arbitration Act and federal arbitration law shall govern the interpretation and enforcement of these Terms to arbitrate, and any such arbitration hearing shall be heard in Wilmington, Delaware.

Arbitration uses a neutral arbitrator instead of a judge or jury, and is more informal than a lawsuit in state or federal court. Discovery in arbitration is more limited than is generally available in the courts and the arbitrator's decision is also subject to very limited appellate review by the courts.

You also agree to waive the right to a trial by jury or to participate in a class action. These waivers are mutual as between you and Fold, and Fold waives its right to a trial by jury or to participate in a class action against you. This means that neither you nor Fold can seek to assert class or representative claims against each other either in court or in arbitration and no relief can be awarded on a class or representative basis. The arbitrator also may not consolidate or join another person's claim with your claim or issue an order that would achieve the same result. You and Fold further agree that if the provisions of this paragraph are found to be unenforceable, then the entire provision compelling arbitration shall be null and void.

You also agree that all issues are for the arbitrator to decide. This includes all issues related to the scope, application, interpretation, and enforceability of these Terms and this arbitration provision. The arbitrator shall also decide whether any claim is subject to arbitration.

The arbitration will be governed by the Commercial Arbitration Rules (the "AAA Rules") of the American Arbitration Association ("AAA"), as modified by this Agreement, and will be administered by the [AAA Rules](#). The arbitrator is bound by these Terms. If your claim in arbitration is for less than Ten Thousand Dollars (\$10,000), Fold will reimburse you for filing fees at the conclusion of the proceeding unless your claim is found to be frivolous by the arbitrator.

In lieu of arbitration, you may also elect to have your claims decided in small claims court, provided that the small claims court does not permit class, representative, or consolidated actions or the awarding of relief to any person or entity not named as a party to the small claims action.

In the event that Fold must enforce or defend any provision of these Terms and Conditions, you agree that Fold is entitled to recover all reasonable attorneys' fees, court costs, and related expenses incurred in connection with such enforcement or defense.

23. Severability

If any provision of these Terms shall be deemed unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions.

24. Waiver

Enforcement of these Terms is solely in our discretion and our failure to enforce a provision in some instances does not constitute a waiver of our right to enforce such provision in other instances.

25. Assignment

Fold may assign these Terms and its rights or delegate its obligations hereunder without your consent. All provisions contained in these Terms shall extend to and be binding upon you and Fold's successors and assigns. You may not assign these Terms to another person or entity.

26. iOS Mobile App Users

If you access or use the Fold App via an Apple device, your license to use the Fold App is expressly conditioned upon your prior acceptance and ongoing compliance with the Apple Media Services Terms and Conditions, including the Licensed Application End User License Agreement ("EULA") provided by Apple Inc. ("Apple"). The Fold App is considered a "Licensed Application," as defined under the EULA available through Apple's App Store Terms of Service, as updated from time to time.

27. E-Sign Consent

These Terms are subject to our E-Sign Consent, which is available [here](#). When you agreed to use the Fold Services, you consented to the E-Sign Consent. Your consent will remain in effect until you withdraw it. You may withdraw your consent at any time by contacting us at legal@foldapp.com. We may limit your access to the Services if you withdraw your consent.

28. Contact Us

If you have any questions or concerns regarding these Terms or our Services, please contact us at legal@foldapp.com or: Fold Holdings, Inc., Attn: Legal Department, 2942 North 24th Street, Ste 115, #42035, Phoenix, Arizona 85016-7849.