BUBURUZA

Buburuza Bank Ltd. Crypto Loan Agreement

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This agreement covers Crypto Loans that Buburuza Bank Ltd. makes to eligible customers outside both the United States and Canada. You accept it the first time you borrow. Read it with the Risk Disclosure Statement. Crypto Loans are available only when they are shown as available in your app.

1 Parties

This agreement is between you and **Buburuza Bank Ltd.**, a company of the Union of Comoros (**"Bank Ltd."**, "we", "us", "our"), the lender. Our mailing address is **Rue Principale, ACS Centre, Hamchako, Mutsamudu, Union of Comoros**. This is a correspondence address, not a statement that it is the address for legal service of process.

Your Buburuza account and app are provided by Buburuza AI Inc.; your Crypto Custody holdings are held by us under the Buburuza Bank Ltd. Crypto Custody Terms. Neither Buburuza AI Inc. nor any other Buburuza company is a party to this agreement or a guarantor of it.

2 Eligibility and acceptance

Crypto Loans are available only to customers outside both the United States and Canada who have an open Buburuza account, have completed full KYC or KYB and are otherwise eligible. They are unavailable to U.S. and Canadian customers, who may see a sample preview only.

You accept this agreement in the app the first time you request a loan. Each later loan is made under this agreement on the terms shown and confirmed for that loan. If your account requires approvals, such as a multi-signature rule for a family or a company approval rule, a loan request takes effect only after every required approval.

3 The loan

You may borrow the supported assets shown in the app, such as USDT, USDC, BTC, ETH, SOL or TRX, against supported collateral. Before you confirm a loan, the app shows the asset and amount borrowed, the collateral required, the interest rate or other cost of borrowing and how it accrues, all fees, the loan-to-value levels at which a margin call and liquidation happen, and an example of the total cost. Those details form part of the loan.

A loan has no fixed term. You may repay all or part of it at any time, in the borrowed asset or, where the app offers it, from your collateral. Interest and fees accrue until repayment. Borrowed assets are credited to your Crypto Custody holdings or Stablecoin account as shown in the app.

4 Collateral

4.1 Transfer of collateral

When you confirm a loan or add collateral, you transfer the collateral outright to us. From that moment the collateral is our property, and we may use it as we choose, including posting it with third-party trading or lending venues to fund loans. It is no longer held for you under the Crypto Custody Terms.

4.2 Return of collateral

When the loan, interest and fees are fully repaid, we return to you the same type and quantity of asset as the collateral you transferred, less any collateral already returned to you or used to repay amounts properly due under this loan through an authorised sale or lawful application under this agreement. Until then, your right is a claim against us for that return. It is not secured, and losses at Bank Ltd. or at a venue where we posted collateral could affect it.

4.3 Adding and removing collateral

You may add collateral at any time. You may remove collateral only if the loan stays within the loan-to-value level the app allows after removal.

5 Margin calls and liquidation

5.1 Loan-to-value

We calculate loan-to-value by comparing the value of what you owe with the value of your collateral, using the prices we apply in the app. The margin-call and liquidation levels are shown in the app before you borrow. We may change them for future loans. For an open loan, an adverse material change follows section 9: we give direct email notice at least 30 days before it takes effect, or longer where required. A legally necessary or urgent risk change may take effect sooner only where lawful.

5.2 Margin call

If your loan reaches the margin-call level, we tell you through the app and by email. You should add collateral or repay part of the loan. We are not obliged to wait for your response before acting under section 5.3.

5.3 Liquidation

If your loan reaches the liquidation level, we may, without further notice, sell collateral, or apply it in satisfaction of the debt where lawful, only to the extent needed to repay what you owe, including interest, fees and disclosed liquidation costs. The loan details identify the valuation source, calculation time, spread and charges used when collateral is applied rather than sold. We credit the resulting value against the debt and account for the calculation; a valuation does not create double recovery. Prices can move very quickly, and liquidation may happen at a price worse than the one shown. Any collateral left after full repayment is returned to you.

5.4 Shortfall and set-off

If the collateral is not enough to repay the loan, you owe us the difference, which remains a debt payable on demand. We may set off amounts you owe under this agreement against assets we hold for you under the Crypto Custody Terms after notice, to the extent the law allows. We do not take assets of another person, including a child's own property, to pay your debt.

6 Payments, fees and records

Interest, fees and liquidation costs are shown in the app before you borrow. This agreement creates no rate or fee amount. Your account shows each loan, its collateral, loan-to-value, accrued interest and fees, and completed repayments and liquidations. Report discrepancies promptly.

7 Events of default

The whole loan becomes repayable immediately if you fail to repay a shortfall on demand, give materially false information, become insolvent, lose eligibility, or if sanctions or a legal order require it. We may then liquidate collateral under section 5.3. We act proportionately and explain our action where the law permits.

8 Risks

You may lose all of your collateral. Digital-asset prices are volatile, and a sharp move can trigger liquidation before you can act. Because the collateral becomes our property, you also bear the risk that Bank Ltd. or a venue where we posted collateral cannot return it. We give no guarantee of a collateral value or of the return of a former USD value. See the Risk Disclosure Statement.

9 Restrictions, ending loans and changes

We may stop offering new loans at any time. Open loans continue on their terms until repaid or liquidated. We give direct email notice at least 30 days before an adverse material change to this agreement for open loans, or longer where required; a legally necessary or urgent risk change may apply sooner where lawful. Closing your Buburuza account requires repaying any open loan first, or we liquidate collateral to repay it.

10 Liability

Nothing in this agreement excludes or limits liability that the law does not allow us to exclude or limit, our obligation to return collateral owed to you, or liability for our fraud, wilful misconduct or gross negligence. Subject to that, our total aggregate liability for legally limitable damages shall not exceed the greater of USD 100 and the interest and fees you paid us under this agreement in the six months before the first event giving rise to the claim. For consumers, this limit applies only to damages that may lawfully be limited. These are obligations of Bank Ltd. only.

11 General Heter Iska undertaking

Any general Heter Iska undertaking for Bank Ltd. concerns its own relevant transactions within the scope and legal effect of its applicable instrument, if and when adopted. It does not change the amounts owed under this agreement, create a guarantee or replace the courts selected below.

12 Complaints, law and courts

Send complaints to support@buburuza.com. This agreement is governed by the law of the Union of Comoros, and disputes are resolved in the competent courts of the Union of Comoros. This does not remove mandatory consumer protections or a mandatory right to bring proceedings in your home country. There is no compulsory arbitration or class-action waiver.

Personal information for Crypto Loans is processed by Bank Ltd. as described in the Buburuza Privacy Policy.

13 Legal status

Buburuza Bank Ltd. does not hold a licence in your country. It provides this service only to clients outside the United States and Canada who requested it on their own initiative, where that is permitted.