

Sphere Terms of Service

Last Updated: March 4, 2025

Welcome to Sphere!

Sphere is a technology services provider that offers software and systems solutions to help businesses streamline payments. These Terms of Service, together with other documents expressly incorporated herein, (collectively, these "Terms") constitute a legal agreement between you and Sphere Laboratories, Inc. ("Sphere," "we," "our," or "us") and govern your use of the services and functionality provided by or on behalf of Sphere (collectively, the "Services"), including certain payment processing, data, technology and analytics, or other business services provided by or on behalf of Sphere through our website <https://spherepay.co> (the "Site") or our technology platform (the "Platform"), including the Sphere Dashboard, APIs, or software development kits.

These Terms govern your use of the Services. By accessing or using the Services, you are agreeing to these Terms. If you do not understand or agree to these Terms, please do not use the Services.

For purposes of these Terms, "you," "your" and "user" refers to you as the user of the Services. If you use the Services on behalf of a company or other entity then "you" includes you and that entity, and you represent and warrant that (a) you are an authorized representative of the entity with the authority to bind the entity to these Terms, and (b) you agree to these Terms on the entity's behalf.

THESE TERMS CONTAIN AN ARBITRATION CLAUSE AND CLASS ACTION WAIVER. BY AGREEING TO THESE TERMS, YOU AGREE (A) TO RESOLVE ALL DISPUTES (WITH LIMITED EXCEPTION) RELATED TO SPHERE'S SERVICES AND/OR PRODUCTS THROUGH BINDING INDIVIDUAL ARBITRATION, WHICH MEANS THAT YOU WAIVE ANY RIGHT TO HAVE THOSE DISPUTES DECIDED BY A JUDGE OR JURY, AND (B) TO WAIVE YOUR RIGHT TO PARTICIPATE IN CLASS ACTIONS, CLASS ARBITRATIONS, OR REPRESENTATIVE ACTIONS, AS SET FORTH HEREIN. YOU HAVE THE RIGHT TO OPT-OUT OF THE ARBITRATION CLAUSE AND THE CLASS ACTION WAIVER AS EXPLAINED IN THESE TERMS.

By accessing or using the Services, you understand that Sphere is not a bank, licensed money transmitter, broker/dealer, exchange, custodian, or fiduciary. The Services may provide a user interface and other tools or functionality that allow you to access certain banking, lending, money transmission and/or other regulated financial services ("Financial Services"). However, the Financial Services are provided by one or more financial institution provider we partner with (each, a "Financial Institution Partner"), not by us. If you use any Financial Services, the applicable Financial Institution Partner (not us) custodies your funds or digital assets and provides the Financial Services requested via the Platform (such as transfers or exchanges), and such Financial Institution Partner is solely responsible



for the same. You agree that Sphere may provide your information and instructions to a Financial Institution Partner as part of the Services. In providing your instructions, you authorize such Financial Institution Partner as your agent to carry out the instructions you send via the Services. For clarity, Sphere does not control, transmit or hold your funds pursuant to these Terms.

THESE TERMS ARE ACCOMPANIED BY SPECIFIC DISCLOSURES REGARDING YOUR UTILIZATION OF THE SPHERE SERVICES. YOUR CONCURRENCE WITH THE TERMS SET FORTH IN THESE TERMS CONSTITUTES YOUR RECOGNITION AND ASSENT TO THESE ADDITIONAL DISCLOSURES, WHICH ARE ELABORATED THROUGHOUT THESE TERMS AND MAY BE PROVIDED UPON REQUEST. ADDITIONALLY, YOU HEREBY AGREE TO THE RECEIPT OF ALL COMMUNICATIONS FROM US AND OUR AFFILIATES EXCLUSIVELY VIA ELECTRONIC MEANS.

Sphere takes your privacy seriously. Our Privacy Policy describes how we handle your information when you use the Services. For an explanation of our privacy practices, which may vary depending on the location where you are accessing the Services, please visit our Privacy Policy located at <https://spherepay.co/legal/privacy>.

YOU AGREE TO UTILIZE THE SPHERE SERVICES IN A LEGAL MANNER, STRICTLY IN ACCORDANCE WITH ALL RELEVANT LAWS AND REGULATIONS.

1. General

1.1. Sphere and the Services.

Sphere is a technology services provider that offers Services to help businesses streamline their payments through proprietary infrastructure and user-interface technology and relationships with its Financial Institution Partners. Financial Services accessed or used via the Services are provided by Financial Institution Partners. In the case of the Services that facilitate your access to Financial Services, such services are provided by Financial Institution Partners, which may either directly or indirectly include, without limitation, one or more national or state-chartered banks, associations, qualified custodians, payment service providers, payment processors, card networks, and in some cases decentralized ledgers. With respect to the Services that facilitate your access to digital asset services (e.g., digital wallets or digital asset conversion services), such digital asset services are provided by Financial Institution Partners or other third-party service provider(s), or are non-custodially originated from Users.

BY ACCEPTING THESE TERMS, WHETHER EXPLICITLY OR IMPLICITLY THROUGH CONTINUED USE OF THE PLATFORM WITHOUT IMMEDIATELY EXITING UPON ITS PRESENTATION, YOU UNCONDITIONALLY AGREE TO THE TERMS AND PRIVACY POLICIES OF THE APPLICABLE FINANCIAL INSTITUTION PARTNERS WHOSE FINANCIAL SERVICES YOU ACCESS OR USE VIA THE PLATFORM. IT IS YOUR



ABSOLUTE RESPONSIBILITY TO CONDUCT THOROUGH DUE DILIGENCE PRIOR TO FURTHER ENGAGEMENT WITH THE PLATFORM. CONTINUANCE ON THIS PLATFORM SIGNIFIES YOUR EXPLICIT CONSENT TO THESE TERMS. YOU ACKNOWLEDGE THAT YOUR INTERACTIONS WITH FINANCIAL INSTITUTION PARTNERS ARE GOVERNED BY THEIR RESPECTIVE TERMS AND POLICIES, AND SPHERE ASSUMES NO LIABILITY FOR YOUR ENGAGEMENTS WITH FINANCIAL SERVICES OR THE ACTS OR OMISSIONS OF FINANCIAL INSTITUTION PARTNERS.

1.2. Third Party Platforms.

Our Services may be integrated with certain third party platforms or providers (“**Third Party Platforms**”), who may provide an interface to facilitate your use of the Services. The providers of such Third Party Platforms may have additional terms and conditions that govern your access and use of such Third Party Platforms, which you acknowledge that the Third Party Platform provider is responsible for providing to you and govern your use of the applicable Third Party Platform. You acknowledge and agree that such Third Party Platform, not us, is responsible for having an effective security procedure in place related to your use of the Services via such Third Party Platform. If you have a dispute with such Third Party Platform, you release us (and our affiliates and subsidiaries, and our and their respective officers, directors, employees and agents) from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes. In entering into this release you expressly waive any protections (whether statutory or otherwise) that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release. We may not be able to control the actions of Third Party Platforms, and we make no promises or guarantees of any kind regarding Third Party Platforms. For purposes of these Terms, “**End Users**” refer to users of a Third Party Platform.

2. Consent.

The Services may allow you to communicate with Financial Institution Partners. By using the Services, you expressly consent to and grant to Sphere the right, power, and authority to act on your behalf to access and securely transmit your personal and financial information, including service requests and instructions, to and between any Financial Institution Partner and the Platform.

3. Eligibility

3.1. Requirements; Account

To use the Services, you need to create an account (“**Account**”). You agree to provide us with accurate, complete and updated information for your Account. To register with us, you need to provide information, including email address, personal information (name, street address, telephone number, date of birth, identification number, etc.) and a self-selected password, in order to create an Account. Without limiting the foregoing, you agree to notify us of any change in your residence or place of formation and acknowledge that any such change may impact your eligibility to access and use the Services. You agree not to create any Account if we have previously removed your Account, or we previously banned you from any of our Services, unless we provide written consent otherwise.

To be eligible to apply for, create, and use an Account, or to use the Services through a Merchant that has been approved, you must be at least 18 years old (if you are using the Services as an individual); have the legal capacity to agree to these terms; are not barred from using the Sphere Services under applicable law including but not limited to individual sanctions, residence in a geography that is restricted by applicable law, or similar; you must have or be eligible to create an active account at our Affiliates to the extent that you wish to use their services as a part of the Sphere Services; If you are opening an Account on behalf of a business entity (“**Business User**”), you warrant under that you are authorized by the Business User to open an Account and that your entity is duly organized and validly existing under the applicable laws of the jurisdiction of its formation.

Once your request to register with us has been approved and you have been provisioned an Account, we may grant you access to certain services and functionality that we may establish and maintain from time to time and in our sole discretion.

You may never use another person’s account without permission. You are solely responsible for the activity that occurs on your Account, and you must keep your Account password secure. We encourage you to use “strong” passwords (passwords that use a combination of upper- and lower-case letters, numbers and symbols) with your Account. You must notify us immediately of any breach of security or unauthorized use of your Account. We will not be liable for any losses caused by any unauthorized use of your Account.

3.2. Sanctions and Account Restrictions

To use the Services, you must not be a Prohibited Person. A “**Prohibited Person**” is any person or entity that is: (a) the subject of any economic or trade sanctions administered or enforced by any governmental authority, including being designated on any list of prohibited or restricted parties by any governmental authority, such as the U.S. Treasury Department’s list of Specially Designated Nationals, the U.S. Department of Commerce Denied

Persons List Entity List, the E.U. Consolidated List of persons and the U.K. Consolidated List of Financial Sanctions Targets; (b) located, a resident of or organized in any jurisdiction or territory that is the subject of comprehensive country-wide or regional economic sanctions or has been designated as “terrorist supporting” by the United Nations or the governmental authority of the European Union, United Kingdom United States, any country in which you reside or are formed or any other jurisdiction prohibited by Sphere (prohibited list may be found [here](#)); (c) owned or controlled by such persons or entities listed in (a)-(b); (d) engaged in activities prohibited by these Terms or Sphere or otherwise prohibited by Sphere (prohibited list may be found [here](#)); or (e) accessing or using the Services on behalf of persons or entities described in (a)-(d). By using the Services, you represent and warrant that you meet these requirements and that you will not be using the Services for any illegal activity or to engage in any activity prohibited by the terms of these Terms or by Sphere.

3.3. Use Limitations and Termination

If you are a Business User, you may only use the Sphere Services for commercial purposes. If you are not a Business User, you may only use the Sphere Services for personal, consumer, or household purposes. By proceeding, you agree that you are solely and fully responsible for any legal consequences if any of the above information was inaccurately represented at the time of account creation or throughout the use of the Services.

We reserve the right, in our sole discretion, to take any action to protect us and the security and integrity of the Services, including, without limitation, restrictions or holds on your Account, funds or transactions. Without limiting the foregoing, we may place a hold on your account or a transaction or impose transaction limits. When we place a temporary hold on a transaction, the funds (whether fiat or digital assets) are not available to either the sender or the recipient.

Sphere retains the discretion to, without notice, close any Accounts or access for End Users, including if such Accounts or End Users are discovered to not be eligible or violate these Terms. You acknowledge and agree that closing your Account will not affect any obligations or liabilities incurred by you prior to the date your Account is closed. You are responsible for any fees, costs, expenses and other liabilities associated with closing your Account. Notwithstanding the foregoing, you acknowledge that we may prevent you from closing your Account closure if we believe you are doing so in order to avoid any investigation. You agree that we may retain your Account information, including transaction history, as permitted by applicable law.

4. User Responsibilities

4.1. Conduct

You agree and acknowledge that, in using the Services, you will not provide false, inaccurate, or misleading information to Sphere or in connection with your use of the Services; defraud or attempt to defraud Sphere, any Third Party Platform, or any Financial Institution Partner, including through, without limitation, receiving or attempting to receive duplicate compensation for a disputed transaction; or otherwise breaching these Terms and any applicable laws.

4.2. Account Security

You solely bear the risks associated with accessing and using your Account. Sphere is not responsible for any unauthorized access to or use of your Account credentials, Account, or Account keys. If any unauthorized access occurs relating to your Account Credentials or Account, you must immediately notify Sphere to allow for appropriate review and response, if possible. To the extent permitted by applicable law, you agree that we are not responsible for any unauthorized use of your Account.

Sphere reserves the right to suspend, limit, or terminate any Account at its sole discretion, if the security or integrity of the Account is compromised or believed to be compromised. This includes but is not limited to unauthorized access by third-parties, sharing of Account Credentials with unauthorized parties, or any other suspicious activity relating to the Account.

Sphere further reserves the right to disclose any information related to an Account, including but not limited to personal identification information, digital wallet contents, IP addresses, or other metadata, to any law enforcement or government authority that properly compels such disclosure through valid legal process. We do not have access to any account you maintain with a Third Party Platform or Financial Institution Partner, and we cannot retrieve or change your login credentials for such account. In cases where relevant, you must contact the Third Party Platform or Financial Institution Partner if you become aware of or suspect any unauthorized access to such account.

4.3. Obligations

4.3.1. Registration Process

When applying to register for an Account, you must provide complete, accurate and up-to-date information for all required elements, including your full legal name. Providing misleading information is prohibited. You agree to furnish any additional identification or other documentation requested by Sphere for identity verification, or the detection and prevention of financial crimes like money laundering and terrorism financing, including at the request of any competent authority or as required by applicable law. This may include items such as a government photo ID, lease agreement, or utility bill to validate Account residency. You authorize Sphere to retain copies of submitted identification materials and conduct inquiries Sphere deems necessary—directly or via third party vendors—to verify your identity, protect users from fraud, or comply with applicable regulations. You understand such inquiries may involve disclosure of personal details to credit bureaus, data aggregators, or financial regulatory bodies, and that these entities may provide comprehensive response information for verification purposes. By accepting these terms and registering an account, you agree to promptly furnish any additional information we request and understand Sphere may choose in its sole discretion whether to allow you to create an Account, including if your identity cannot be verified or compliance obligations are not met. We may suspend or otherwise prevent your access to your Account or the Services until you comply with all our requests for information.

4.3.2. Enhanced Verification

In certain circumstances, Sphere may require you to submit supplemental information for the purposes of conducting additional due diligence (“**Enhanced Verification**”). This could include providing further details about your identity, occupation, business activities, financial history and sources of income/wealth. As part of the Enhanced Verification process, you may need to furnish documentation or undertake additional verification steps in order to validate the integrity and compliance status of your Account. The specific nature and scope of additional information or documentation required, if any, shall be determined at Sphere's sole discretion. Your prompt cooperation and submission of any materials or completion of any verification procedures reasonably requested by Sphere during Enhanced Verification review is a condition of maintaining an active Account in good standing. Sphere reserves the right to restrict or close the account if requirements are not satisfactorily met.

4.3.3. Sphere Enabled-Services

4.3.3.1. Enhanced User Obligations

For Third Party Platforms that offer our Services to you, as an End User, through their applications or platforms, you understand and agree that the Third Party Platform will provide you with customer support.

4.3.3.2. Liabilities for Breach

Sphere does not control Third Party Platform's separate infrastructure, applications, or platforms through which the Services may be offered to you, as End User. As such, any failure by a Third Party Platform provider to properly apply compliance or security measures to its Third Party Platform could potentially cause irreparable damage to you and/or Sphere. You agree that Third Party Platform provider bears full legal responsibility to you in connection with your use of the Service through the Third Party Platform.

4.4. Remediation

You will be fully responsible for any and all liability, losses, damages or claims that arise from or relate to unauthorized access or use of your Account, violation of these Terms, or non-compliance with applicable laws. Sphere maintains full discretion regarding remedies or actions taken in response to any such breaches, without requiring advance notice. If a breach of these Terms involves coordinated efforts by you and other Sphere Users, you and those parties may be jointly and severally liable for resulting monetary, equitable or any other damages incurred by Sphere and its Affiliates. Sphere's election to pursue any particular legal or equitable remedy for actual or threatened violations will not act as a waiver of Sphere's other rights or remedies, nor preclude Sphere from pursuing multiple or alternative remedies simultaneously or in the future. Sphere makes no guarantee to take action in response to violations, but retains full discretion to do so as it deems appropriate.

4.5. Fees

By using the Services, you agree to pay all fees related to your use of the Services, including usage fees, services fees, transaction fees and other similar fees (collectively, "Fees"). Fees do not include any fees that your bank or the recipient's bank or any wallet provider may charge. You agree that all payment information you provide is accurate, current and complete. You represent and warrant that you have the legal right to use the payment method you provide, including, without limitation, any credit card you provide when completing a transaction.

5. Fees, Intellectual Property, and Taxes

5.1. Fees

Fees related to your use of Services (“Fees”) will be disclosed to you either by us prior to your use of the Services for which a Fee is charged or by the Third Party Platform. By using the Services, you agree to pay all fees. You are responsible for any taxes which may be applicable to your use of the Services, and it is your responsibility to collect, report and pay the correct tax to the appropriate tax authority. You understand that we may, but are not obligated to, deduct amounts required to be withheld for tax purposes. We are not responsible for determining whether taxes apply to your transaction or for collecting, reporting, withholding or remitting any taxes arising from your use of the Services.

5.2. Intellectual Property; Rights We Grant You

5.2.1. Ownership

The Services, including their “look and feel” (e.g., text, graphics, images, or logos), proprietary content, information and other materials, are protected under copyright, trademark and other intellectual property laws. You agree that Sphere and/or its licensors own all right, title and interest in and to the Services (including any and all intellectual property rights therein) and you agree not to take any action(s) inconsistent with such ownership interests.

We and our licensors reserve all rights in connection with the Services and its content, including, without limitation, the exclusive right to create derivative works. Sphere’s name, trademarks, logo and all related names, logos, product and service names, designs and slogans are trademarks of Sphere or its affiliates or licensors. Other names, logos, product and service names, designs and slogans that appear on the Services are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by us.

We welcome feedback, comments and suggestions for improvements to the Services (“**Feedback**”). You acknowledge and expressly agree that any contribution of Feedback does not and will not give or grant you any right, title or interest in the Services or in any such Feedback. All Feedback becomes the sole and exclusive property of Sphere, and Sphere may use and disclose Feedback in any manner and for any purpose whatsoever without further notice or compensation to you and without retention by you of any proprietary or other right or claim. You hereby assign to Sphere any and all right, title and interest (including, but not limited to, any

patent, copyright, trade secret, trademark, show-how, know-how, moral rights and any and all other intellectual property right) that you may have in and to any and all Feedback

5.2.2. Right to Use Services

We hereby permit you to use the Services for your internal use only, provided that you comply with these Terms in connection with all such use. If any software, content or other materials owned or controlled by us are distributed to you as part of your use of the Services, we hereby grant you, a personal, non-assignable, non-sublicensable, non-transferrable, and non-exclusive right and license to access and display such software, content and materials provided to you as part of the Services (and right to download a single copy of the App onto your applicable equipment or device), in each case for the sole purpose of enabling you to use the Services as permitted by, and during the term of, these Terms. Your use of our APIs must comply with the technical documentation, usage guidelines, call volume limits, and other documentation we provided to you, including the documentation maintained at <https://docs.spherepay.co/> or such other location we may designate from time to time. Your access and use of the Services may be interrupted from time to time for any of several reasons, including, without limitation, the malfunction of equipment, periodic updating, maintenance or repair of the Service or other actions that Sphere, in its sole discretion, may elect to take.

5.2.3. User Input

Any uploads, transmissions or other input of data, information or content by you ("User Input") shall be considered non-confidential, and Sphere shall have an irrevocable, perpetual license to use, store, cache, publish, and distribute such User Input for any legal purpose, including to operate, provide and improve the Services and to pass these rights along to others with whom we have contractual relationships related to the provision of the Services and to permit access to or disclose your User Input to third parties if we determine such access is necessary to comply with our legal obligations.

5.3. Restrictions on Your Use of the Services

You may not do any of the following in connection with your use of the Services, unless applicable laws or regulations prohibit these restrictions or you have our written permission to do so:

- (a) download, modify, copy, distribute, transmit, display, perform, reproduce, duplicate, publish, license, create derivative works from, or offer for sale any information contained on, or obtained from or

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- through, the Services, except for temporary files that are automatically cached by your web browser for display purposes, or as otherwise expressly permitted in these Terms;
- (b) duplicate, decompile, reverse engineer, disassemble or decode the Services (including any underlying idea or algorithm), or attempt to do any of the same;
 - (c) use, reproduce or remove any copyright, trademark, service mark, trade name, slogan, logo, image, or other proprietary notation displayed on or through the Services;
 - (d) use automation software (bots), hacks, modifications (mods) or any other unauthorized third-party software designed to modify the Services;
 - (e) access or use the Services in any manner that could disable, overburden, damage, disrupt or impair the Services or interfere with any other party's access to or use of the Services or use any device, software or routine that causes the same;
 - (f) attempt to gain unauthorized access to, interfere with, damage or disrupt the Services, accounts registered to other users, or the computer systems or networks connected to the Services;
 - (g) circumvent, remove, alter, deactivate, degrade or thwart any technological measure or content protections of the Services;
 - (h) use a VPN or other tool to circumvent any geoblock or other restrictions that we may have implemented for the Services;
 - (i) use any robot, spider, crawlers, scraper, or other automatic device, process, software or queries that intercepts, "mines," scrapes, extracts, or otherwise accesses the Services to monitor, extract, copy or collect information or data from or through the Services, or engage in any manual process to do the same;
 - (j) introduce any viruses, trojan horses, worms, logic bombs or other materials that are malicious or technologically harmful into our systems;
 - (k) refuse to cooperate in an investigation or provide confirmation of your identity or any information you provide to us;
 - (l) send or receive fraudulent money or payments for advertising, marketing or otherwise on an unsolicited and unauthorized basis;
 - (m) violate any applicable law or regulation in connection with your access to or use of the Services; or
 - (n) access or use the Services in any way not expressly permitted by these Terms.

For clarity and notwithstanding anything in these Terms to the contrary, to the extent permitted by applicable law, if we believe that you have engaged in any activities set forth above, we reserve the right to take any action we deem appropriate, including, without limitation, terminate these Terms, suspend or disable your access to the Services (in whole or in part) or take legal action against you.

5.4. Taxes

You are responsible for any taxes which may be applicable to your transactions via the services, and it is your responsibility to collect, report and pay the correct tax to the appropriate tax authority. Without limiting the foregoing, if we determine that it is required to withhold any amounts in respect of taxes owed by you, we may deduct such amounts from the amounts otherwise owed to you and pay the withheld amount to the appropriate governmental authority. We may file periodic informational returns with governmental authorities related to your use of the Services to the extent we determine such filings are reasonably necessary to comply with applicable law. We are not responsible for determining whether taxes apply to your transactions or for collecting, reporting, withholding, or remitting any taxes arising from any transaction associated with your Account.

6. Third Party Services and Materials

The Services may display, include or make available services, content, data, information, applications or materials from third parties (“**Third-Party Services and Materials**”) or provide links to certain third party websites. Third-Party Services and Materials include the Financial Services provided by Financial Institution Partners. Sphere does not endorse any Third-Party Services and Materials. You agree that your access and use of such Third-Party Services and Materials is governed solely by the terms and conditions of such Third-Party Services and Materials, as applicable. Sphere is not responsible or liable for, and makes no representations as to any aspect of such Third-Party Services and Materials, including, without limitation, their content or the manner in which they handle, protect, manage or process data or any interaction between you and the provider of such Third-Party Services and Materials. Sphere is not responsible for examining or evaluating the content, accuracy, completeness, availability, timeliness, validity, copyright compliance, legality, decency, quality or any other aspect of such Third-Party Services and Materials or websites. You irrevocably waive any claim against Sphere with respect to such Third-Party Services and Materials. We are not liable for any damage or loss caused or alleged to be caused by or in connection with your enablement, access or use of any such Third-Party Services and Materials, or your reliance on the privacy practices, data security processes or other policies of such Third-Party Services and Materials. Third-Party Services and Materials and links to other websites are provided solely as a convenience to you. For clarity, if you access or use the services of Bridge or submit a payment instruction processed through Bridge via the Services, you agree to the Bridge terms and conditions, found at <https://www.bridge.xyz/legal>. Please carefully read Bridge’s terms and retain a copy for your records.

7. Disclaimer and Limited Liability

7.1. Disclaimer

Your access to and use of the Services are at your own risk. You understand

and agree that the Services are provided to you on an “AS IS” and “AS AVAILABLE” basis. Without limiting the foregoing, to the maximum extent permitted under applicable law, Sphere, its parents, affiliates, related companies, officers, directors, employees, agents, representatives, partners and licensors (the “**Sphere Entities**”) DISCLAIM ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE OR NON-INFRINGEMENT. Sphere Entities make no warranty or representation and disclaim all responsibility and liability for: (a) the completeness, accuracy, availability, timeliness, security or reliability of the Services; (b) any harm to your computer system, loss of data, or other harm that results from your access to or use of the Services; (c) the operation or compatibility with any other application or any particular system or device; and (d) whether the Services will meet your requirements or be available on an uninterrupted, secure or error-free basis. No advice or information, whether oral or written, obtained from Sphere Entities or through the Services, will create any warranty or representation not expressly made herein. THE LAWS OF CERTAIN JURISDICTIONS DO NOT ALLOW LIMITATIONS ON IMPLIED WARRANTIES OR THE EXCLUSION OR LIMITATION OF CERTAIN DAMAGES AS SET FORTH IN THESE TERMS. IF THESE LAWS APPLY TO YOU, SOME OR ALL OF THE ABOVE DISCLAIMERS, EXCLUSIONS, OR LIMITATIONS MAY NOT APPLY TO YOU, AND YOU MAY HAVE ADDITIONAL RIGHTS.

7.2. Limited Liability

TO THE EXTENT NOT PROHIBITED BY LAW, YOU AGREE THAT IN NO EVENT WILL THE SPHERE ENTITIES BE LIABLE (A) FOR DAMAGES OF ANY KIND, INCLUDING INDIRECT SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES (INCLUDING, BUT NOT LIMITED TO, PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, LOSS OF USE, DATA OR PROFITS, BUSINESS INTERRUPTION OR ANY OTHER DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO YOUR USE OR INABILITY TO USE THE SERVICES), HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, WHETHER UNDER THESE TERMS OR OTHERWISE ARISING IN ANY WAY IN CONNECTION WITH THE SERVICES OR THESE TERMS AND WHETHER IN CONTRACT, STRICT LIABILITY OR TORT (INCLUDING NEGLIGENCE OR OTHERWISE) EVEN IF THE SPHERE ENTITIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGE, OR (B) FOR ANY OTHER CLAIM, DEMAND OR DAMAGES WHATSOEVER RESULTING FROM OR ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR THE DELIVERY, USE OR PERFORMANCE OF THE SERVICES. THE SPHERE ENTITIES’ TOTAL LIABILITY TO YOU FOR ANY DAMAGES FINALLY AWARDED SHALL NOT EXCEED THE GREATER OF ONE HUNDRED DOLLARS (\$100.00), OR THE FEES YOU PAID THE SPHERE ENTITIES, IF ANY, IN THE PAST SIX (6) MONTHS FOR THE SERVICES GIVING RISE TO THE CLAIM. THE FOREGOING LIMITATIONS WILL APPLY EVEN IF THE ABOVE STATED REMEDY FAILS OF ITS ESSENTIAL PURPOSE.

8. Arbitration; Class Action Waiver; Governing Law

PLEASE READ THIS SECTION CAREFULLY - IT MAY SIGNIFICANTLY AFFECT YOUR



LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT AND TO HAVE A JURY HEAR YOUR CLAIMS. IT CONTAINS PROCEDURES FOR MANDATORY BINDING ARBITRATION AND A CLASS ACTION WAIVER.

8.1. Informal Process First

You and Sphere agree that in the event of any dispute, either party will first contact the other party and make a good faith sustained effort to resolve the dispute before resorting to more formal means of resolution, including without limitation, any court action, after first allowing the receiving party 30 days in which to respond. Both you and Sphere agree that this dispute resolution procedure is a condition precedent which must be satisfied before initiating any arbitration against the other party.

8.2. Agreement to Arbitration and Class Action Waiver

After the informal dispute resolution process, any remaining dispute, controversy, or claim (collectively, “**Claim**”) relating in any way to Sphere’s services and/or products, including the Services, and any use or access or lack of access thereto, will be resolved by arbitration, including threshold questions of arbitrability of the Claim. You and Sphere agree that any Claim will be settled by final and binding arbitration, using the English language, administered by JAMS under its Comprehensive Arbitration Rules and Procedures (the “**JAMS Rules**”) then in effect (those rules are deemed to be incorporated by reference into this section, and as of the date of these Terms). Because your contract with Sphere, these Terms, and this Arbitration Agreement concern interstate commerce, the Federal Arbitration Act (“**FAA**”) governs the arbitrability of all disputes. However, the arbitrator will apply applicable substantive law consistent with the FAA and the applicable statute of limitations or condition precedent to suit. **Arbitration will be handled by a sole arbitrator in accordance with the JAMS Rules. Judgment on the arbitration award may be entered in any court that has jurisdiction. Any arbitration under these Terms will take place on an individual basis - class arbitrations and class actions are not permitted. You understand that by agreeing to these Terms, you and Sphere are each waiving the right to trial by jury or to participate in a class action or class arbitration.** Notwithstanding the foregoing, you and Sphere agree that the following types of disputes will be resolved in a court of proper jurisdiction: (i) disputes or claims within the jurisdiction of a small claims court consistent with the jurisdictional and dollar limits that may apply, as long as it is brought and maintained as an individual dispute and not as a class, representative, or consolidated action or proceeding; (ii) disputes or claims where the sole form of relief sought is injunctive relief (including public injunctive relief); or (iii) intellectual property disputes.

8.3. Costs of Arbitration

Payment of all filing, administration, and arbitrator costs and expenses will be governed by the JAMS Rules, except that if you demonstrate that any such costs and expenses owed by you under those rules would be prohibitively more expensive than a court proceeding, Sphere will pay the amount of any such costs and expenses that the arbitrator determines are necessary to prevent the arbitration from being prohibitively more expensive than a court proceeding (subject to possible reimbursement as set forth below). Fees and costs may be awarded as provided pursuant to applicable law. If the arbitrator finds that either the substance of your claim or the relief sought in the demand is frivolous or brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)), then the payment of all fees will be governed by the JAMS rules. In that case, you agree to reimburse Sphere for all monies previously disbursed by it that are otherwise your obligation to pay under the applicable rules. If you prevail in the arbitration and are awarded an amount that is less than the last written settlement amount offered by Sphere before the arbitrator was appointed, Sphere will pay you the amount it offered in settlement. The arbitrator may make rulings and resolve disputes as to the payment and reimbursement of fees or expenses at any time during the proceeding and upon request from either party made within 14 days of the arbitrator's ruling on the merits

8.4. Batch Arbitration

To increase the efficiency of administration and resolution of arbitrations, you and Sphere agree that in the event that there are one-hundred (100) or more individual Claims of a substantially similar nature filed against Sphere by or with the assistance of the same law firm, group of law firms, or organizations, then within a thirty (30) day period (or as soon as possible thereafter), JAMS shall (a) administer the arbitration demands in batches of one-hundred (100) Claims per batch (plus, to the extent there are less than one-hundred (100) Claims left over after the batching described above, a final batch consisting of the remaining Claims); (b) appoint one arbitrator for each batch; and (c) provide for the resolution of each batch as a single consolidated arbitration with one set of filing and administrative fees due per side per batch, one procedural calendar, one hearing (if any) in a place to be determined by the arbitrator, and one final award (“**Batch Arbitration**”). All parties agree that Claims are of a “substantially similar nature” if they arise out of or relate to the same event or factual scenario and raise the same or similar legal issues and seek the same or similar relief. To the extent the parties disagree on the application of the Batch Arbitration process, the disagreeing party shall advise JAMS, and JAMS shall appoint a sole standing arbitrator to determine the applicability of the Batch Arbitration process (“**Administrative Arbitrator**”). In an effort to expedite resolution of any such dispute by the Administrative Arbitrator, the parties agree the Administrative Arbitrator may set forth such procedures as

are necessary to resolve any disputes promptly. The Administrative Arbitrator's fees shall be paid by Sphere. You and Sphere agree to cooperate in good faith with JAMS to implement the Batch Arbitration process including the payment of single filing and administrative fees for batches of Claims, as well as any steps to minimize the time and costs of arbitration, which may include: (i) the appointment of a discovery special master to assist the arbitrator in the resolution of discovery disputes; and (ii) the adoption of an expedited calendar of the arbitration proceedings. This Batch Arbitration provision shall in no way be interpreted as authorizing a class, collective and/or mass arbitration or action of any kind, or arbitration involving joint or consolidated Claims under any circumstances, except as expressly set forth in this provision.

8.5. Opt-Out

You have the right to opt-out and not be bound by the arbitration provisions set forth in these Terms by sending written notice of your decision to opt-out to support@spherepay.co or to the mailing address listed in the "How to Contact Us" section of these Terms. The notice must be sent to Sphere within thirty (30) days of your first registering to use the Services or agreeing to these Terms; otherwise you shall be bound to arbitrate disputes on a non-class basis in accordance with these Terms. If you opt out of only the arbitration provisions, and not also the class action waiver, the class action waiver still applies. You may not opt out of only the class action waiver and not also the arbitration provisions. If you opt-out of these arbitration provisions, Sphere also will not be bound by them.

8.6. WAIVER OF RIGHT TO BRING CLASS ACTION AND REPRESENTATIVE CLAIMS

To the fullest extent permitted by applicable law, you and Sphere each agree that any proceeding to resolve any dispute, claim, or controversy will be brought and conducted ONLY IN THE RESPECTIVE PARTY'S INDIVIDUAL CAPACITY AND NOT AS PART OF ANY CLASS (OR PURPORTED CLASS), CONSOLIDATED, MULTIPLE-PLAINTIFF, OR REPRESENTATIVE ACTION OR PROCEEDING ("CLASS ACTION"). You and Sphere AGREE TO WAIVE THE RIGHT TO PARTICIPATE AS A PLAINTIFF OR CLASS MEMBER IN ANY CLASS ACTION. You and Sphere EXPRESSLY WAIVE ANY ABILITY TO MAINTAIN A CLASS ACTION IN ANY FORUM. If the dispute is subject to arbitration, THE ARBITRATOR WILL NOT HAVE THE AUTHORITY TO COMBINE OR AGGREGATE CLAIMS, CONDUCT A CLASS ACTION, OR MAKE AN AWARD TO ANY PERSON OR ENTITY NOT A PARTY TO THE ARBITRATION. Further, you and Sphere agree that the ARBITRATOR MAY NOT CONSOLIDATE PROCEEDINGS FOR MORE THAN ONE PERSON'S CLAIMS, AND IT MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A CLASS ACTION. For the avoidance of doubt, however, you can seek public injunctive relief to the extent authorized by law and consistent with the exceptions discussed above.

IF THIS CLASS ACTION WAIVER IS LIMITED, VOIDED, OR FOUND UNENFORCEABLE, THEN, UNLESS THE PARTIES MUTUALLY AGREE OTHERWISE, THE PARTIES' AGREEMENT TO ARBITRATE SHALL BE NULL AND VOID WITH RESPECT TO SUCH PROCEEDING SO LONG AS THE PROCEEDING IS PERMITTED TO PROCEED AS A CLASS ACTION. If a court decides that the limitations of this paragraph are deemed invalid or unenforceable, any putative class, private attorney general, or consolidated or representative action must be brought in a court of proper jurisdiction and not in arbitration.

8.7. Governing Law

These Terms and your access/use are governed by the laws of the state of Delaware law, without regard to conflict of laws rules, and the proper venue for any dispute arising out of or relating to any of the same will be the arbitration venue set forth in these Terms, or if arbitration does not apply, then the state and federal courts located in Delaware.

9. Miscellaneous

9.1. Electronic Communication

By using the Services, you agree and consent to receive electronically certain disclosures, documents, communications, agreements and notices (collectively, “Disclosures”) that we provide in connection with your Account. Disclosures include, without limitation, agreements and policies related to your Account, transaction receipts, and account statements. You also consent to the use of electronic signatures in your relationship with us in connection with the Services. We will provide Disclosures by posting them on the Platform, by emailing them to you at the email address associated with your Account or by any other electronic means. We reserve the right to provide you with any Disclosures in paper format and to discontinue electronic provision of Disclosures at any time. We will provide you with notice of any such termination or change as required by law.

The following paragraph applies to you if you reside in the United States: You may request from us a paper copy of any Disclosure that we have provided or made available to you electronically without charge, provided that your request is made within a reasonable time after we first provided or made available the Disclosure to you. To request paper copies of any Disclosure, you must contact us at the email address listed in the “How to Contact Us” section of these Terms with the subject line “Paper Disclosure Request” and in the body of the email you must state your full name, U.S. postal address and telephone number and the specific Disclosure of which you want a copy. Requesting a paper copy does not remove your consent to receive electronic Disclosures. You may withdraw your consent to receive

Disclosures electronically from us by contacting us at the email address listed in the “How to Contact Us” section of these Terms with the subject line “Withdraw Electronic Consent” and in the body of the email you must state your full name, U.S. postal address and telephone number. Your consent withdrawal will be effective only after we have had a reasonable period of time to process your request. If you withdraw your consent, we may terminate the Services to you. To ensure you receive all Disclosures in a timely manner, you agree to promptly notify us of any change in your email address or mailing address by updating the same in the account settings page of the Platform after you have signed in to your Account. At our discretion, we may treat your failure to provide us with a valid email address or the malfunction of a previously valid email address as a withdrawal of your consent to receive electronic Disclosures. All Disclosures we provide to you in either electronic or paper format will be considered “in writing.” You should print or download for your records a copy of these Terms and any other Disclosures. You agree that the Electronic Signatures in Global and National Commerce Act applies to these Terms and our ability to conduct business with you by electronic means. To access Disclosures, you will need certain browser and encryption software that meet these requirements (i) an up-to-date device (e.g., computer, table, or mobile phone) which has internet access; (ii) a current, compatible web browser, such as the current version of Chrome, Internet Explorer, Firefox or Safari; (iii) valid email account; (iv) an operating system on your device capable of receiving, accessing and displaying Disclosures in electronic form via text-formatted email or gaining access to the Account using a supported browser; (v) the ability to view and retain Portable Document Format (PDF) files; and (vi) if you wish to print any Disclosures, a device capable of storing and printing Disclosures.

9.2. Adaptation

If any provision of these Terms shall be 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.

9.3. Export Laws

You agree that you will not export or re-export, directly or indirectly, the Services and/or other information or materials provided by Sphere hereunder, to any country for which the United States or any other relevant jurisdiction requires any export license or other governmental approval at the time of export without first obtaining such license or approval. In particular, but without limitation, the Services may not be exported or re-exported (a) into any U.S. embargoed countries or any country that has been designated by the U.S. Government or any other relevant governmental authority as a “terrorist supporting” country (or equivalent), or (b) to anyone listed on any U.S.

Government or other relevant governmental authority list of prohibited or restricted parties, including the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Department of Commerce Denied Person's List or Entity List or any equivalent list in respect of any other relevant jurisdiction. By using the Services, you represent and warrant that you are not located in any such country or on any such list. You are responsible for and hereby agree to comply at your sole expense with all applicable export laws and regulations.

9.4. Force Majeure

We will not be liable or responsible to you, nor be deemed to have defaulted under or breached these Terms, for any failure or delay in fulfilling or performing any of our obligations under these Terms or in providing the Services, when and to the extent such failure or delay is caused by or results from any events beyond our reasonable control, including acts of God; flood, fire, earthquake, epidemics, pandemics, tsunami, explosion, war, invasion, hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, government order, law, or action, embargoes or blockades, strikes, labor stoppages or slowdowns or other industrial disturbances, shortage of adequate or suitable Internet connectivity, telecommunication breakdown or shortage of adequate power or electricity, and other similar events beyond our control.

9.5. Termination of Your Account

Sphere may suspend, disable, or delete your Account and/or the Services (or any part of the foregoing) with or without notice, for any or no reason. If Sphere deletes your Account for any suspected breach of these Terms by you, you are prohibited from re-registering for the Services under a different name. If you breach any of the provisions of these Terms, all licenses granted by Sphere will terminate automatically unless we expressly notify you otherwise.

9.6. Survival

All sections which by their nature should survive the termination of these Terms shall continue in full force and effect subsequent to and notwithstanding any termination of these Terms by Sphere or you. Termination will not limit any of Sphere's other rights or remedies at law or in equity.

9.7. Indemnification

You agree to defend, indemnify and hold harmless Sphere and its respective officers, directors, employees, agents, and suppliers from and against any third-party claim, suit, demand, loss, liability, damage, action, proceeding,

judgment, settlement, penalty, fine, cost, or expense (including reasonable attorneys' fees and other litigation expenses) arising out of or relating to (i) your breach of any provision of these Terms; (ii) your acts or omissions in connection with your use of the Service, including your instructions ; (iii) your misuse of the Services; (iv) your violation of any law and regulation; or (v) your negligent or reckless act or omission, or the willful misconduct of any of your employees, contractors, or agents. This provision shall survive the termination of these Terms.

9.8. Entire Agreement

These Terms, including any documents herein by reference, constitute the full and complete understanding and agreement between the User and Sphere relating to the subject matter hereof and there are no terms, conditions, oral or written statements, warranties, understandings or agreements pertaining to the subject matter hereof other than as stated herein or in a written agreement signed by both parties.

9.9. Title Interpretation

Any headings used in these Terms are for convenience only and shall not be used to interpret the meaning or scope of any provision. If any part of these Terms is held to be void, invalid, unenforceable or illegal, the other provisions shall continue in full force and effect.

9.10. Order of Precedence

To the extent there is any conflict or inconsistency between the modules of the Terms and other outstanding agreements, such conflict or inconsistency shall be resolved in the following order of precedence, unless a term or condition set out in a document of lower precedence is expressly identified as taking precedence over a document of higher precedence: Master Services Agreement, Terms of Services, and other Sphere policies.

9.11. Assignment

You agree that assigning, novation, or otherwise transferring, any of your rights or obligations under the Terms, or sub-contract the performance of any of your obligations under the Terms, without the prior written consent of Sphere is forbidden and shall be void. Sphere may assign, novate, or otherwise transfer any of its rights or obligations under the Terms to any other person, or sub-contract the performance of any of its obligations under the Terms, including the performance of the Services, at any time and without your consent, and you hereby consent to such assignment, novation, transfer or subcontracting, and agree to take all actions, including without limitation executing documents, and other assistance required by Sphere to

ensure that any such assignment, novation, transfer or subcontracting is effective and enforceable. If you object to such assignment, novation, transfer or sub-contracting you may stop using our Services and terminate the Terms by contacting us and requesting us to close your Account.

9.12. Modifications

These Terms may be modified by Sphere from time to time in its sole discretion in which case we will update the “Last Updated” date at the top of these Terms. If we make changes that are material, we will use reasonable efforts to attempt to notify you, such as by email or by placing a prominent notice on the Platform. The updated Terms become effective upon their posting to the Sphere website or such later date as may be specified in the updated Terms. User’s continued use of the Sphere Services after any such modifications constitute acceptance of the updated Terms. No amendment shall apply to a dispute for which an arbitration has been initiated prior to the change in Terms.

9.13. Compliance with Applicable Laws

You agree and understand that by using the Services and either using or offering the Services in any capacity, you shall act in compliance with all Applicable Laws. Failure to do so may result in the suspension of your ability to use the Services or the closure of your Account. Without limitation to the above, your access to and use of your Account and the Services, and the receipt of any fee discounts and rebates, is subject to your continued compliance with all Applicable Laws, including the rules and directions of any applicable Regulatory Authority and, without limitation, all applicable tax, anti-money laundering (“AML”) and counter-terrorist financing (“CTF”) laws and regulations.

9.14. California Residents

If you are a California resident, in accordance with Cal. Civ. Code § 1789.3, you may report complaints to the Complaint Assistance Unit of the Division of Consumer Services of the California Department of Consumer Affairs by contacting them in writing at 1625 North Market Blvd., Suite N 112 Sacramento, CA 95834, or by telephone at (800) 952-5210.

9.15. How to Contact Us

You may contact us regarding the Services or these Terms at: 8 The Green #22219, Dover, DE 19901 or by email at support@spherepay.co.