

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

IN THE MATTER OF:)
)
PLUTUS FINANCIAL INC.;)
ABRA TRADING, LLC,)
NMLS #2387330;)
PLUTUS FINANCIAL HOLDINGS, INC;)
PLUTUS LENDING LLC; and)
WILLIAM "BILL" BARHYDT)
)
Respondents)

ORDER NO. 24-77-C
MULTISTATE SETTLEMENT
CONSENT ORDER

INTRODUCTION

WHEREAS state money transmitter regulators, as part of a multistate Money Transmitter Regulators Association Working Group, including regulators from the states of Arkansas, Connecticut, Georgia, Ohio, Oregon, Texas, Washington, and Vermont ("the MTRA Working Group") conducted a multistate investigation into whether Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and William John Barhydt ("Respondents") engaged in unlicensed money transmission as set forth herein to customers residing in the United States.

WHEREAS on or about June 26, 2024, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and William John Barhydt ("Respondents") executed a Term Sheet with the MTRA Working Group to enter into consent orders to resolve the multistate investigation within 15 days of executing the Term Sheet.

NOW THEREFORE, the Director of the Department of Commerce, Community, and Economic Development, Division of Banking and Securities ("Department"), and Respondents,

1 finding that the issues raised in the multistate investigation may be economically and efficiently
2 settled, agree to the entry of this Consent Order. Respondents agree that the Department has
3 jurisdiction over Respondents and these matters pursuant to the Alaska Statute (“AS”) 06.55 *et*
4 *seq.* (“Alaska Uniform Money Services Act”) (“the Act”). Respondents waive their rights to a
5 hearing. This Consent Order is entered pursuant to the Alaska Uniform Money Services Act,
6 based upon the following:

7
FINDINGS OF FACT

8 **1.1 Plutus Financial, Inc.** is a Delaware corporation formed in 2014. Plutus Financial
9 Inc. has never been licensed as a money transmitter or currency exchanger by the Department.

10 **1.2 Abra Trading, LLC** is a Delaware limited liability company formed in 2022. Abra
11 Trading, LLC has never been licensed as a money transmitter or currency exchanger by the
12 Department. Abra Trading, LLC was issued unique identifier 2387330 by the Nationwide
13 Multistate Licensing System and Registry (“NMLS”).

14 **1.3 Plutus Financial Holdings, Inc.** is a Delaware corporation formed in 2022. Plutus
15 Financial Holdings, Inc. has never been licensed as a money transmitter or currency exchanger
16 by the Department.

17 **1.4 Plutus Lending, LLC** is a Delaware limited liability company formed in 2020. Plutus
18 Lending, LLC has never been licensed as a money transmitter or currency exchanger by the
19 Department.

20 **1.5** Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus
21 Lending, LLC, were in the business of providing customers with a digital platform that
22 enabled their customers to buy, sell, borrow, trade, and hold virtual assets. Plutus Financial,
23 Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC, operated
24 a mobile phone application that enabled U.S. customers to create an Abra Trade Account (U.S.

1 Trade Customers) in order to conduct these financial transactions.

2 **1.6 Respondent Barhydt** is the largest owner of the equity ownership interests of Plutus
3 Financial Holdings, Inc., its direct subsidiaries Plutus Financial, Inc., Abra Trading, LLC, Abra
4 Boost, LLC, and its indirect subsidiary Plutus Lending, LLC. Further, Respondent Barhydt is
5 the Chief Executive Officer of Plutus Financial, Inc., and directly or indirectly controls Plutus
6 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC.

7 Respondent Barhydt is responsible for defining the strategy and the day-to-day
8 operations of Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and
9 Plutus Lending, LLC to include (i) the decision to utilize Digital Capital Solutions Limited and
10 Plutus Technologies Philippines Corporation in connection with the money transmission
11 products and services of Plutus Financial, Inc., Plutus Financial Holdings, Inc., and Plutus
12 Lending, LLC, and (ii) the decision to allow Abra Trading, LLC to hold itself out as providing
13 money transmission services.

14 **1.7 Digital Capital Solutions Limited** is a British Virgin Islands entity that assisted Plutus
15 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC
16 in its provision of money transmission products and services to U.S. Trade Customers from at
17 least January 2023 to June 2023. Digital Capital Solutions Limited has never been licensed as
18 a money transmitter or currency exchanger by the Department.

19 Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
20 Lending, LLC, and Respondent Barhydt represented to the MTRA Working Group that Plutus
21 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and
22 Respondent Barhydt exercise no control over Digital Capital Solutions Limited and are unable
23 to waive service on behalf of Digital Capital Solutions Limited. Thus, Digital Capital Solutions
24 Limited is not named as a Respondent in this matter.

1 **1.8 Plutus Technologies Philippines Corporation** is a Philippines Corporation, and
2 partially owned subsidiary of Plutus Financial, Inc., that assisted Plutus Financial, Inc., Plutus
3 Financial Holdings, Inc., and Plutus Lending, LLC in its provision of money transmission
4 products and services to U.S. Trade Customers. Plutus Technologies Philippines Corporation
5 has never been licensed as a money transmitter or currency exchanger by the Department.

6 Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
7 Lending, LLC, and Respondent Barhydt represented to the MTRA Working Group that
8 because Plutus Technologies Philippines Corporation is a partially-owned subsidiary, they are
9 unable to waive service on behalf of Plutus Technologies Philippines Corporation. Thus,
10 Plutus Technologies Philippines Corporation is not a named Respondent in this matter.

11 **1.9 Abra Boost, LLC** is a Delaware limited liability company formed in 2022. Abra
12 Boost, LLC has never been licensed as a money transmitter or currency exchanger by the
13 Department. Abra Boost, LLC offered a securities product in reliance on an exemption from
14 registration under the Securities Act of 1933 (“Boost Securities”), which Abra Boost, LLC
15 represented made the product exempt from state securities registration requirements. Boost
16 Securities launched in November 2022 and wound down in June 2023. With respect to Boost
17 Securities, all purchase funds and accrued interest, which were denominated in virtual assets,
18 were redeemed. The redeemed virtual assets were credited to Abra Trade Accounts and made
19 available for withdrawal by U.S. Trade Customers as of August 1, 2023.

20 Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
21 Lending, LLC, and Respondent Barhydt objected to the inclusion of Abra Boost in this matter
22 based upon their representation that Boost Securities are securities products that do not involve
23 money transmission. Thus, in order to resolve the multistate investigation, Abra Boost is not a
24 named Respondent in this matter.

1 **1.10** From at least March of 2021 until June of 2023, Plutus Financial, Inc., and Plutus
2 Lending, LLC engaged in the business of receiving money or its equivalent value to transmit,
3 deliver, or instruct to be delivered money or its equivalent value to another location, or at least
4 advertised, solicited, or held themselves out as providing those services via their products Abra
5 Trade, Abra Earn, and Abra Wallets.

6 **1.11** From at least June of 2022 to June of 2023, Abra Trading, LLC held itself out as
7 providing money transmission services.

8 **1.12** In approximately July 2021, Plutus Technologies Philippines Corporation signed an
9 agreement with Fireblocks. Pursuant to this agreement, beginning in January 2023, some U.S.
10 Trade Customer virtual assets in Abra Trade Accounts were held in Fireblocks Vaults, where
11 they remain available for withdrawal as of the date of this Consent Order.

12 **1.13** From at least January 2023 to June 2023, Plutus Financial, Inc., Abra Trading, LLC,
13 Plutus Financial Holdings, Inc., and Plutus Lending, LLC also held U.S. Trade Customer
14 virtual assets with Digital Capital Solutions Limited, which resulted in U.S. Trade Customer
15 virtual assets in Abra Trade Accounts actually being held on Binance.com, an unlicensed
16 foreign exchange.

17 **1.14** On or about May 24, 2023, Plutus Financial, Inc. and Abra Trading, LLC provided a
18 breakdown of U.S. Trade Customer virtual assets held by Plutus Financial, Inc., Abra Trading,
19 LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC including customer level data,
20 for Alaska customers.

21 **1.15** On or about June 7, 2023, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
22 Holdings, Inc., and Plutus Lending, LLC identified for the MTRA Working Group all entities
23 involved in their money transmission flow of funds, including all entities necessary for
24

1 processing withdrawals or executing other transactions or transfers in order to facilitate the
2 return of virtual assets to U.S. Trade Customers of Alaska.

3 **1.16** On or about June 14, 2023, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
4 Holdings, Inc., and Plutus Lending, LLC, issued an announcement that Plutus Financial, Inc.,
5 Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC would phase out
6 any products and services offered to U.S. Trade Customers in a gradual and orderly fashion.

7 **1.17** On or about June 15, 2023, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
8 Holdings, Inc., and Plutus Lending, LLC ceased accepting U.S. Trade Customer virtual asset
9 allocations into their money transmission products and services, and ceased making the buying,
10 selling, or trading of cryptocurrencies available to U.S. Trade Customers in Alaska.

11 **1.18** On or about July 26, 2024, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
12 Holdings, Inc., and Plutus Lending, LLC posted separate clear and conspicuous notifications
13 that U.S. Trade Customers should withdraw all virtual assets held by Plutus Financial, Inc.,
14 Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC prior to July 31,
15 2024, on their mobile application, website, and all social media platforms on which they are
16 active.

17 **1.19** On or about July 26, 2024, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
18 Holdings, Inc., and Plutus Lending, LLC confirmed and ratified the announcement of June 14,
19 2023, to phase out any money transmission products and services offered to U.S. Trade
20 Customers in a gradual and orderly fashion, with all necessary amendments for consistency
21 with the executed Term Sheet.

22 **1.20** On or about June 26, 2024, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
23 Holdings, Inc., and Plutus Lending, LLC attested, under penalty of perjury, that as of June 26,
24 2024, they held virtual assets on behalf of U.S. Trade Customers sufficient to facilitate and

1 fulfill withdrawals of all such virtual assets belonging to all such U.S. Trade Customers
2 residing in Alaska.

3 **1.21** On or about June 26, 2024, Respondent Barhydt attested, under penalty of perjury, that
4 as of June 26, 2024, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
5 and Plutus Lending, LLC held virtual assets on behalf of Abra Trade's U.S. Trade Customers
6 sufficient to facilitate and fulfill withdrawals of all such virtual assets belonging to such U.S.
7 Trade Customers who are residents of Alaska. Respondent Barhydt further attested that he will
8 assume personal liability for the return of all such Abra Trade U.S. Trade Customer virtual
9 assets if Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus
10 Lending, LLC do not process and fulfill withdrawals of all such virtual assets belonging to all
11 such U.S. Trade Customers residing in Alaska.

12 **CONCLUSIONS OF LAW**

13 Based upon the above Findings of Fact, Plutus Financial, Inc., Plutus Financial Holdings,
14 Inc., and Plutus Lending, LLC offered and provided Abra Trade Accounts, Abra Earn Accounts,
15 Abra Wallets, and related products and services to residents of Alaska in violation of AS
16 06.55.101(a) by engaging in the business of money transmission as defined in AS 06.55.990(15)
17 in Alaska without a license.

18 Based upon the above Findings of Fact, Abra Trading, LLC held itself out as providing
19 money transmission services to residents of Alaska without a license issued by the Department
20 in violation of AS 06.55.101(a).

21 The Abra Earn Accounts and Abra Trade Wallets constituted stored value in Alaska as
22 defined in AS 06.55.990(15)(23) and (24).

23
24

1 **AGREEMENT AND ORDER**

2 The Department and Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
3 Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt, have agreed upon a basis for
4 resolution of the Finding of Facts and Conclusions of Law in this Consent Order. Pursuant to
5 the Alaska Uniform Money Services Act, Plutus Financial, Inc., Abra Trading, LLC, Plutus
6 Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt, hereby agree to the
7 Department's entry of this Consent Order and further agree this Consent Order constitutes a full
8 and final resolution of the MTRA Working Group investigation, Findings of Fact, and as it
9 relates to unlicensed money transmission by Plutus Financial, Inc., Abra Trading, LLC, Plutus
10 Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt. Plutus Financial,
11 Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and
12 Respondent Barhydt neither admit nor deny the Findings of Fact and Conclusions of Law
13 identified in this Consent Order.

14 Based upon the foregoing:

15 **A. Jurisdiction.** It is AGREED that the Department has jurisdiction over the subject
16 matter of the activities discussed herein.

17 **B. Waiver of Hearing.** It is AGREED that Plutus Financial, Inc., Abra Trading, LLC,
18 Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt hereby waive
19 any right they may have to a hearing under AS 06.55.701 and any and all administrative and
20 judicial review of the issues raised in the MTRA Working Group investigation, Findings of
21 Fact, Conclusions of Law, or the resolution reached herein.

22 **C. Ceasing Operations.** It is AGREED and ORDERED that Plutus Financial, Inc.,
23 Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC shall not accept
24 new U.S. Trade Customer virtual asset allocations. This does not prevent Plutus Financial,

1 Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC from
2 allowing U.S. Trade Customers to withdraw their virtual assets from Abra Trade Accounts
3 maintained by Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
4 Plutus Lending, LLC, Plutus Technologies Philippines Corporation, or Digital Capital
5 Solutions Limited.

6 **D. No Future Activity with Unlicensed Entities.** It is AGREED and ORDERED that
7 Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending,
8 LLC, and Respondent Barhydt shall not engage directly or indirectly with Plutus Technologies
9 Philippines Corporation or Digital Capital Solutions Limited in order to facilitate or provide
10 money transmission products or services to customers in Alaska or with respect to U.S. Trade
11 Customer virtual assets, except to the limited extent necessary to complete processing
12 withdrawal requests from U.S. Trade Customers.

13 It is FURTHER AGREED and ORDERED that Plutus Financial, Inc., Abra
14 Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt
15 shall not engage directly or indirectly with any entity that is unlicensed or not properly licensed
16 in order to facilitate or provide money transmission products or services to customers of Alaska
17 or with respect to U.S. Trade Customer virtual assets.

18 **E. Money Transmitter License Required.** It is AGREED and ORDERED that Plutus
19 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC
20 shall not perform money transmission or hold themselves out as a money transmitter or money
21 service business in Alaska, without first obtaining a money transmitter license in accordance
22 with the Act or qualifying for an exclusion from licensing as delineated in the Act. It is
23 FURTHER AGREED this provision does not prohibit Plutus Financial, Inc., Abra Trading,
24 LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt from

1 returning U.S. Trade Customer virtual assets consistent with Paragraphs L and M of this
2 Consent Order.

3 **F. No Control - Passive Investor Only.** It is AGREED, that Respondent Barhydt will
4 not participate in any capacity in the conduct of the affairs of any money transmitter or money
5 service business licensed by Alaska or subject to licensure or regulation by Alaska for a period
6 of five years from date of executed term sheet. This includes acting as a director, manager,
7 owner, supervisor, control person, or qualified individual of any entity acting directly as a
8 money transmitter or money service business in Alaska or acting indirectly in such capacity
9 through a third-party entity. Respondent Barhydt may participate as a “passive investor,” who
10 does not otherwise exercise control of an entity duly licensed as a money transmitter or money
11 service business in Alaska.

12 It is FURTHER AGREED that if Respondent Barhydt acts as a “passive investor,”
13 he shall not have the power to elect a majority of key individuals or executive officers,
14 managers, directors, trustees, or other persons exercising managerial authority of a person in
15 control of a licensee; shall not be employed by and does not have any managerial duties of the
16 licensee or person in control of a licensee; and shall not have the power to exercise, directly or
17 indirectly, a controlling influence over the management or policies of a licensee or person in
18 control of a licensee.

19 It is FURTHER AGREED that if after the five-year period, Respondent Barhydt or
20 any entity for which he acts as an officer or control person applies for licensure, approval of
21 Respondent Barhydt’s application or participation in such entity’s activities will be subject to
22 any and all licensing requirements of Alaska in effect at that time. It is FURTHER AGREED
23 and ORDERED that Respondent Barhydt shall ensure that any entity he controls or as to which
24 he is a principal that engages, in any capacity, in the conduct of the affairs of any money

1 transmitter or money service business must be duly licensed in each jurisdiction in which it
2 operates.

3 It is further AGREED and ORDERED that if Respondent Barhydt does not comply
4 with the agreed upon terms set forth in this Paragraph F, it shall constitute a violation of this
5 Consent Order.

6 **G. No Control – Effect of Paragraph F.** It is AGREED that Paragraph F is not
7 intended to form the basis for Respondent Barhydt’s disqualification from registration as a
8 broker-dealer, securities salesperson, investment adviser, investment adviser representative, or
9 issuer under the laws, rules, and regulations of Alaska or any other jurisdiction or self-
10 regulatory organization, or to disqualify Respondent Barhydt from relying upon the securities
11 registration exemptions or safe harbor provisions for which Respondent Barhydt may qualify
12 under the laws, rules and regulations of Alaska or any other jurisdiction or self-regulatory
13 organization.

14 **H. Wallet Addresses.** It is AGREED and ORDERED that Plutus Financial, Inc., Abra
15 Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt
16 shall continue to make all wallet addresses holding U.S. Trade Customer virtual assets
17 available to Alaska until all virtual assets are returned pursuant to Paragraphs L and M.

18 **I. Updated Terms of Service.** It is AGREED and ACKNOWLEDGED that legal
19 title to all virtual assets in U.S. Trade Customer Accounts, held and maintained by Plutus
20 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC
21 belong to the U.S. Trade Customer. It is FURTHER AGREED and ORDERED that Plutus
22 Financial, Inc. and Abra Trading, LLC shall amend and update its terms of service, and any
23 other terms or conditions of Plutus Financial, Inc. and Abra Trading, LLC’s relationship with
24 U.S. Trade Customers of Alaska to reflect:

Plutus Financial, Inc.
Abra Trading, LLC.
Plutus Financial Holdings, Inc.,
Plutus Lending, LLC, and
William John Barhydt
MULTISTATE SETTLEMENT CONSENT ORDER

- 1 1. Title to a U.S. Trade Customer's virtual assets belong to the U.S. Trade Customer.
- 2 2. Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
3 Lending, LLC, and Plutus Technologies Philippines Corporation hold virtual assets
4 for U.S. Trade Customers in custody only.
- 5 3. Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
6 Lending, LLC, and Plutus Technologies Philippines Corporation have and will keep
7 U.S. Trade Customers' virtual assets segregated and will not commingle, use,
8 pledge, rehypothecate, or lend U.S. Trade Customer virtual assets.
- 9 4. Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
10 Lending, LLC, and Plutus Technologies Philippines Corporation will return U.S.
11 Trade Customers' virtual assets in accordance with Paragraphs L and M of this
12 Consent Order.

13 It is FURTHER AGREED and ORDERED that Plutus Financial, Inc. and Abra
14 Trading, LLC shall execute the above changes consistent with the language above and shall
15 provide a copy of the updated terms of service to the Department by June 28, 2024.

16 **J. Return of Customer Assets – Applicability of Securities Orders.** It is AGREED
17 and ORDERED that U.S. Trade Customer virtual assets, or U.S. Trade Customer virtual assets
18 converted to fiat (converted assets) transitioned by Plutus Financial, Inc., Abra Trading, LLC,
19 Plutus Financial Holdings, Inc., and Plutus Lending, LLC pursuant to any agreement or order
20 entered with state securities regulators are subject to the terms of this Consent Order

21 **K. Return of Customer Assets – Procedure.** It is AGREED and ORDERED that
22 Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending,
23 LLC shall utilize the procedure described below to return U.S. Trade Customer virtual assets
24 that are (a) maintained in Fireblocks Vaults on behalf of U.S. Trade Customers or otherwise

1 under the control of Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
2 Plutus Lending, LLC, Plutus Technologies Philippines Corporation, or Digital Capital
3 Solutions Limited and (b) owned by U.S. Trade Customers residing in Alaska.

4 It is AGREED and ORDERED that Plutus Financial, Inc. and Abra Trading, LLC shall
5 convert the outstanding virtual assets owned by U.S. Trade Customers identified in Attachment
6 A to fiat, and Plutus Financial, Inc. and Abra Trading, LLC shall send a cashier's check or other
7 secure bank instrument to the last known mailing address of the U.S. Trade Customer. Prior to
8 mailing, Plutus Financial, Inc. and Abra Trading, LLC will employ reasonable measures to verify
9 the accuracy of the U.S. Trade Customer's last known mailing address. Checks will be sent by
10 September 1, 2024, and shall be valid for no less than 60 days.

11 It is FURTHER AGREED that Plutus Financial, Inc. and Abra Trading, LLC shall not be
12 responsible for any claims resulting from loss of value due to the conversion to fiat so long as
13 Plutus Financial, Inc. and Abra Trading, LLC employ reasonable industry accepted procedures
14 for purposes of the conversion. Except as set forth below, Plutus Financial, Inc. and Abra
15 Trading, LLC shall not be responsible for nondelivered checks.

16 It is FURTHER AGREED and ORDERED that in the event nondelivered checks are
17 returned to Plutus Financial, Inc. and Abra Trading, LLC or remain uncashed after 90 days,
18 Plutus Financial, Inc. and Abra Trading, LLC shall take the appropriate steps to identify U.S.
19 Trade Customers, amounts owed/owned, and other necessary data, and remit the converted assets
20 to the Alaska Department of Revenue, unclaimed property fund or the equivalent, under AS
21 34.45, in accordance with the unclaimed property laws of Alaska. Plutus Financial, Inc. and
22 Abra Trading, LLC acknowledge and agree that Alaska's unclaimed property agency's rules and
23 requirements may require the converted assets to be held for a longer statutory period in order
24 for the outstanding U.S. Trade Customer converted assets to be considered dormant.

1 **L. Return of Customer Assets – Conflicting Orders.** It is AGREED and
2 ORDERED that in the event that the state securities regulator in Alaska has entered into a Term
3 Sheet or Consent Order (a “Prior Securities Agreement”) that requires Plutus Financial, Inc.,
4 Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and/or Respondent
5 Barhydt to return U.S. Trade Customer virtual assets held in Abra Trade Accounts, in a manner
6 that is inconsistent with the procedure elected by the Department in Paragraph L of this
7 Consent Order, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
8 Plutus Lending, LLC, and Respondent Barhydt shall:

- 9 1. Return all U.S. Trade Customer virtual asset balances consistent with the Prior
10 Securities Agreement entered into with the Alaska securities regulator; and
- 11 2. Return all remaining U.S. Trade Customer virtual assets, one cent and above, in
12 the manner elected by the Department pursuant to Paragraph L. The
13 Department may consider the procedure elected in the Prior Securities
14 Agreement. However, the Department is not bound by the procedure elected in
15 the Prior Securities Agreement, and may use the procedure elected in Paragraph
16 L.

17 It is FURTHER AGREED and ORDERED that in the event that the state securities
18 regulator in Alaska enters into a Prior Securities Agreement that requires Plutus Financial, Inc.,
19 Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and/or Respondent
20 Barhydt to return U.S. Trade Customer virtual assets held in Abra Trade Accounts prior to date
21 of execution, in a manner that is only inconsistent regarding the threshold for the amount to be
22 returned, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
23 Lending, LLC, and/or Respondent Barhydt shall return all remaining U.S. Trade Customer
24 virtual assets according to the procedure elected in Paragraph L.

25 **M. Return of Customer Assets – Reporting.** It is AGREED and ORDERED that
26 Plutus Financial, Inc. and Abra Trading, LLC shall continue to provide the Department a
27 breakdown of U.S. Trade Customer virtual assets and converted assets held by Plutus Financial,

1 Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC, to include
2 customer level data on July 31, 2024, August 31, 2024, and September 30, 2024 and quarterly
3 thereafter until Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and
4 Plutus Lending LLC are no longer holding virtual assets or converted assets on behalf of U.S.
5 Trade Customers in Alaska. It is FURTHER AGREED and ORDERED that this term shall be
6 deemed fulfilled upon completion of the process elected pursuant to Paragraphs L and M of this
7 Consent Order.

8 **N. Return of Customer Assets – No New Entities.** It is AGREED and ORDERED
9 that Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending,
10 LLC, and Respondent Barhydt shall not engage any entity not previously identified in the
11 process of returning virtual assets to U.S. Trade Customers.

12 **O. Return of Customer Assets – Sufficient Funds Attestation.** It is AGREED and
13 ORDERED the signed attestation of Plutus Financial, Inc., Abra Trading, LLC, Plutus
14 Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt stating Plutus
15 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC
16 hold virtual assets on behalf of U.S. Trade Customers sufficient to facilitate and fulfill
17 withdrawals of all such virtual assets belonging to all such U.S. Trade Customers residing in
18 Alaska, Attachment B, is incorporated as part of this Consent Order. It is FURTHER
19 AGREED and ORDERED that it is a violation of this Consent Order, if it is determined that
20 any part of the attestation, at the time the attestation was executed, was false.

21 **P. Return of Virtual Assets – Personal Guarantee.** It is AGREED and ORDERED
22 that Respondent Barhydt shall personally and unconditionally guarantee that Plutus Financial,
23 Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC have the
24 ability to facilitate and fulfill withdrawals of all U.S. Trade Customer virtual assets. It is

1 FURTHER AGREED and ORDERED that if Plutus Financial, Inc., Abra Trading, LLC, Plutus
2 Financial Holdings, Inc., and Plutus Lending, LLC do not fulfill withdrawals of all U.S. Trade
3 Customer virtual assets, Respondent Barhydt shall be personally liable for the return of all U.S.
4 Trade Customer virtual assets withdrawals not fulfilled. It is FURTHER AGREED and
5 ORDERED that this term shall be deemed fulfilled upon completion of the process elected
6 pursuant to Paragraphs L and M of this Consent Order.

7 **Q. Public Statements – Factual Basis.** It is AGREED and ORDERED that Plutus
8 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and
9 Respondent Barhydt shall not take any action or make or permit to be made any public
10 statement, including in regulatory filings, any proceeding in any forum or otherwise, denying,
11 directly or indirectly, any allegation referenced in this Consent Order or create the impression
12 that the Consent Order is without factual basis. It is FURTHER AGREED and ORDERED that
13 except as specifically provided herein, Plutus Financial, Inc., Abra Trading, LLC, Plutus
14 Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt shall not take any
15 position in any proceeding brought by or on behalf of the Department, or to which the
16 Department is a party, that is inconsistent with any part of this Consent Order. It is FURTHER
17 AGREED that nothing in this provision affects Plutus Financial, Inc.’s, Abra Trading, LLC’s,
18 Plutus Financial Holdings, Inc.’s, Plutus Lending, LLC’s, and Respondent Barhydt’s (i)
19 testimonial obligations, or (ii) right to take legal or factual positions that may contradict an
20 allegation in the Consent Order in litigation or other legal proceedings in which the Department
21 is not a party.

22 **R. Customer Identification Procedures and Policy.** It is AGREED and ORDERED
23 that Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending,
24 LLC, and Respondent Barhydt shall implement and maintain adequate identification

1 verification procedures and policies to ensure that it does not provide money transmission
2 products or services to customers of Alaska unless and until such time Plutus Financial, Inc.,
3 Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending LLC, or Respondent
4 Barhydt are appropriately licensed to offer such money transmission products or services to
5 customers of Alaska.

6 It is FURTHER AGREED and ORDERED that Plutus Financial, Inc., Abra
7 Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending, LLC shall clearly and
8 conspicuously state on their mobile application and website, or any third-party services that
9 Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., and Plutus Lending,
10 LLC do not provide money transmission products and services to customers of Alaska.

11 **S. Fine.** It is AGREED and ORDERED that Plutus Financial, Inc., Abra Trading,
12 LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt shall
13 jointly and severally pay a fine to the Department in the amount of \$250,000. It is FURTHER
14 AGREED that \$250,000 of the fine is stayed (Stayed Fine) for five years subject to full
15 compliance by Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
16 Plutus Lending, LLC, and Respondent Barhydt with this Consent Order.

17 It is FURTHER AGREED that the stay may be lifted and the Stayed Fine imposed
18 in accordance with the terms stated in Paragraph U. Absent any action by the Department to
19 lift the Stayed Fine pursuant to Paragraph U, Plutus Financial, Inc.'s, Abra Trading, LLC's,
20 Plutus Financial Holdings, Inc.'s, Plutus Lending, LLC's, and Respondent Barhydt's obligation
21 to pay the Stayed Fine shall be vacated five years from the date of entry of this Consent Order
22 without further action or notice by the Department.

23 **T. Lifting of Stay and Imposing Stayed Fine.** It is AGREED that:
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1. If the Department determines that Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt have not complied with the terms of this Consent Order, and the Department]accordingly seeks to lift the stay and impose the Stayed Fine set forth in Paragraph T above, the Department will first notify Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt in writing of its determination.
2. The Department's notification will include:
 - a) A description of the alleged noncompliance;
 - b) A statement that because of the noncompliance, the Department seeks to lift the stay and impose the Stayed Fine;
 - c) The opportunity for Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt to contest the Department's determination of noncompliance in an administrative hearing before an Administrative Law Judge ("ALJ") of the Office of Administrative Hearings ("OAH"); and
 - d) A copy of this Consent Order. The notification and hearing process provided in this Consent Order applies only to this Consent Order. It is solely provided in the event Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt choose to contest the Department's determination of noncompliance.
3. Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt shall be afforded 30 business days under AS 06.55.105(d) and AS 06.01.030(b) from the date of receipt of the Department's notification to submit a written request to the Department for an administrative hearing to be held.
4. Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt, in addition to a request for hearing, may provide a written response to include any information pertaining to the alleged noncompliance.
5. The scope and issues of the hearing are limited solely to whether or not Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial

1 Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt are in
2 violation of the terms of this Consent Order.

3 6. At the conclusion of the hearing, an administrative decision will be
4 issued.

5 7. If Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial
6 Holdings, Inc., Plutus Lending, LLC, or Respondent Barhydt do
7 not request the hearing within the stated time, the Department will
8 impose the Stayed Fine and pursue whatever action it deems
9 necessary to enforce the Stayed Fine.

10 **U. Limited Use – Liability, Defenses and Private Rights of Action.** It is AGREED
11 that this Consent Order is not intended to be used for any other purpose or to resolve any claims
12 under any other state or federal law. Other than the obligations and provisions set forth herein,
13 this agreement does not limit or create liability for Plutus Financial, Inc., Abra Trading, LLC,
14 Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt, nor limit or
15 create defenses for Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
16 Plutus Lending, LLC, and Respondent Barhydt to any claims. It is FURTHER AGREED that
17 this Consent Order does not give rise to or limit any private rights of action.

18 **V. Applicability.** It is AGREED that this Consent Order is entered into solely for the
19 purpose of resolving the above referenced multistate investigation with respect to unlicensed
20 money transmission activity committed by Plutus Financial, Inc., Abra Trading, LLC, Plutus
21 Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt between March 2021
22 to June of 2023 only. It is FURTHER AGREED that this Consent Order does not extend to
23 any potential unlicensed money transmission activity of Abra Boost, Plutus Technologies
24 Philippines Corporation, and Digital Capital Solutions Limited. It is FURTHER AGREED that
25 this Consent Order does not extend to any ongoing or future money transmission activities,
26 except for money transmission activity undertaken in accordance with Paragraphs L and M of
27 this Consent Order.

1 **W. Other Investigations.**

2 It is AGREED that this Consent Order shall constitute a full and final resolution of
3 the MTRA Working Group investigation, Findings of Fact and Conclusions of Law. It is
4 FURTHER AGREED that the Department will not file any other enforcement action arising
5 out of the same facts and circumstances that were the subject of the investigations described
6 herein as it relates to Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings,
7 Inc., Plutus Lending, LLC, and Respondent Barhydt. It is FURTHER AGREED that this
8 provision in no way limits the Department's authority to file any other enforcement action in
9 the event Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
10 Lending, LLC, and Respondent Barhydt do not comply with all terms of this Consent Order.

11 **X. Change of Contact Information.** It is AGREED and ORDERED that for the
12 duration of the period this Consent Order is in effect, unless otherwise agreed to in writing by
13 the Department, Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
14 Plutus Lending, LLC, and Respondent Barhydt shall provide the Department with a mailing
15 address, telephone number, and e-mail address at which they can be contacted. It is FURTHER
16 AGREED that Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc.,
17 Plutus Lending, LLC, and [Respondent Barhydt shall notify the Department in writing of any
18 changes to their mailing address or telephone number within 15 days of any such change.

19 **Y. Non-Compliance with Order.** It is AGREED that Plutus Financial, Inc., Abra
20 Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt
21 understand that failure to abide by the terms and conditions of this Consent Order may result in
22 further legal action by the Department. In the event of such legal action, Plutus Financial, Inc.,
23 Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent

1 Barhydt may be responsible to reimburse the Department for the cost incurred in pursuing such
2 action, including but not limited to, attorney fees.

3 **Z. Voluntarily Entered.** It is AGREED that Plutus Financial, Inc., Abra Trading,
4 LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt have
5 voluntarily entered into this Consent Order, which is effective when signed by Commissioner's
6 designee.

7 **AA. Binding Agreement.** It is AGREED that this Consent Order shall be binding
8 upon Plutus Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus
9 Lending, LLC, and Respondent Barhydt with respect to all conduct subject to the provisions
10 above and all future obligations, responsibilities, undertakings, limitations, restrictions, events,
11 and commitments.

12 **BB. Reporting.** It is AGREED that Plutus Financial, Inc., Abra Trading, LLC,
13 Plutus Financial Holdings, Inc., Plutus Lending, LLC, and Respondent Barhydt acknowledge
14 that this Consent Order is a public record and is a reportable event for the purposes of NMLS,
15 as applicable.

16 **CC. Completely Read, Understood, and Agreed.** It is AGREED that Plutus
17 Financial, Inc., Abra Trading, LLC, Plutus Financial Holdings, Inc., Plutus Lending, LLC, and
18 acknowledge that they have had the opportunity to consult with and be represented by
19 independent counsel in negotiating and reviewing this Consent Order and executes this Consent
20 Order freely.

21 **DD. Authority to Execute Order.** It is AGREED that the undersigned have
22 represented and warranted that they have the full power and right to execute this Consent Order
23 on behalf of the parties represented.

24

1 **EE. Counterparts.** This Consent Order may be executed in any number of
2 counterparts, including by facsimile or e-mail of a .pdf or similar file, each of which shall be
3 deemed to be an original, but all of which, taken together, shall constitute one and the same
4 Consent Order.

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1 **II. ORDER**

2 31. It is further ORDERED that Respondents Plutus Holdings, Plutus Financial,
3 Plutus Lending, Abra Boost, and Barhydt comply with the terms of this Consent Order. Nothing
4 in this Consent Order shall limit the Department from seeking to enforce the terms of this Consent
5 Order and any other available remedies in the event of a violation.

6
7 **IT IS SO ORDERED.**

Julie Sande, Commissioner
Department of Commerce, Community and
Economic Development

8
9
10 DATED: 9/17/24

/s/ Robert H. Schmidt
Robert H. Schmidt, Director
Division of Banking and Securities

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14 **RESPONDENTS:**

By:

15
16 /s/ William J. Barhydt
17 Authorized Representative of Plutus Financial, Inc.
Name/Title(s)

9-13-24
Date

18
19 /s/ William J. Barhydt
20 Authorized Representative of Abra Trading, LLC
Name/Title(s)

9-15-24
Date

21
22 /s/ William J. Barhydt
23 Authorized Representative of Plutus Financial Holdings, Inc.
Name/Title(s)

9-13-24
Date

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/s/ William J. Barhydt
Authorized Representative of Plutus Lending, LLC
Name/Title(s)

9-13-24
Date

/s/ William J. Barhydt
William John Barhydt
Title(s)

9-13-24
Date

Attorney for Respondents
Name/Titles:

Date

SUBSCRIBED AND SWORN TO before me this ____ day of _____, 2024, at

_____.

Notary Public in and for _____

Notary Printed Name
My Commission Expires

~~Signature~~ Attached Notary
Notary Public
13th September 2024

CALIFORNIA ACKNOWLEDGMENT

CIVIL CODE § 1189

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California }
County of Santa Clara }

On 13 Sept 2021 before me, 1
Date

personally appeared William John Barhydt
Name(s) of Signer(s) Here Insert Name and Title of the Officer

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.



I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature /s/ I. M. Pearce
Signature of Notary Public

Place Notary Seal and/or Stamp Above

OPTIONAL

Completing this information can deter alteration of the document or fraudulent reattachment of this form to an unintended document.

Description of Attached Document

Title or Type of Document: _____

Document Date: _____ Number of Pages: _____

Signer(s) Other Than Named Above: _____

Capacity(ies) Claimed by Signer(s)

Signer's Name: _____ Signer's Name: _____

Corporate Officer – Title(s): _____ Corporate Officer – Title(s): _____

Partner – Limited General Partner – Limited General

Individual Attorney in Fact Individual Attorney in Fact

Trustee Guardian or Conservator Trustee Guardian or Conservator

Other: _____ Other: _____

Signer is Representing: _____ Signer is Representing: _____

STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES
550 WEST SEVENTH AVENUE, SUITE 1850
ANCHORAGE, ALASKA 99501
(907)269-8140

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ATTACHMENT A
(see Abra User Agreement)

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ATTACHMENT B

Abra Trade Users in Alaska

Trade Balance in USD \$176,860.58
Users 372
Users with a balance 85

Abra User Agreement

Last updated: June 28, 2024

Welcome to Abra! This is a user agreement (“**Agreement**,” or “**User Agreement**”) between you (also referred to herein as “**User**,” or “**Customer**”) and Plutus Financial Inc. d/b/a Abra (“**Abra**”, “**we**”, and “**our**”). This Agreement governs your use of the services provided by Abra described below and such other services that Abra may offer from time to time (the “**Services**”). By signing up to use an Abra Account (defined below) or Services through abra.com, the Abra mobile application (“**Abra App**”), or any other Abra website (collectively, the “**Abra Platform**”), you agree that you have read, understand, and accept all of the terms and conditions contained in this Agreement including our Privacy Policy, Prohibited Use Policy, Cookies Policy, and E-Sign Disclosure and Consent Policy. You may have to agree to additional terms and conditions to use certain Additional Services (as defined below). Services and Supported Digital Assets (as defined below) may vary by jurisdiction. In this Agreement, you and Abra may each be referred to as a “**Party**” and collectively as the “**Parties**”.

Important Definitions: As used throughout this Agreement, the following terms have the following meanings.

“**Business Day**” means any day other than a U.S. Federal Reserve bank holiday.

“**Digital Asset**” means any digital asset (including but not limited to a virtual currency or virtual commodity) which is a digital representation of value based on (or built on top of) a cryptographic protocol of a computer network.

“**Supported Digital Asset**” means only those particular Digital Assets listed as available to trade or hold in your Digital Asset Wallet (as defined below).

Amendment of User Agreement: We may amend or modify this Agreement at any time by posting the revised agreement on the Abra Platform and/or providing a copy to you (a “**Revised User Agreement**”). The Revised User Agreement shall be effective as of the time it is posted and/or provided to you but will not apply retroactively. Your continued use of the Services after the posting of and/or your receipt of a Revised User Agreement constitutes your acceptance of a Revised User Agreement. If you do not agree to a Revised User Agreement, your sole and exclusive remedy is to terminate your use of the Services and close your account.

Dispute Resolution: PLEASE BE AWARE THAT SECTION 7 (CUSTOMER FEEDBACK, QUERIES, COMPLAINTS, AND DISPUTE RESOLUTION) HEREIN, AND APPENDIX 6 (ARBITRATION AGREEMENT) ANNEXED HERETO, CONTAIN PROVISIONS GOVERNING HOW TO RESOLVE DISPUTES BETWEEN YOU AND ABRA. AMONG OTHER THINGS, APPENDIX 6 (ARBITRATION AGREEMENT) INCLUDES AN AGREEMENT TO ARBITRATE WHICH REQUIRES, WITH LIMITED EXCEPTIONS, THAT ALL DISPUTES BETWEEN YOU AND US SHALL BE RESOLVED BY BINDING AND FINAL ARBITRATION. 6 (ARBITRATION AGREEMENT) ALSO CONTAINS A CLASS ACTION AND TRIAL WAIVER. PLEASE READ SECTION 7 (CUSTOMER FEEDBACK, QUERIES, COMPLAINTS, AND DISPUTE RESOLUTION) AND APPENDIX 6 (ARBITRATION AGREEMENT) CAREFULLY.

No Investment Advice or Brokerage: For the avoidance of doubt, Abra does not provide investment, tax, or legal advice, and you are solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. Abra may provide educational information about Supported Digital Assets, as well as Digital Assets not

supported by Abra, in order to assist users in learning more about such Supported Digital Assets and Digital Assets. Information may include, but is not limited to, blog posts, articles, links to third party content, news feeds, tutorials, and videos. The information provided on the Abra Platform or any such third party sites does not constitute investment advice, financial advice, trading advice, or any other sort of advice, and you should not treat any of Abra's content as such. Abra does not recommend that any Digital Asset should be bought, sold, held or utilized in any other way by you. Abra will not be held responsible for the decisions you make to buy, sell, or hold Supported Digital Assets or Digital Assets based on the information provided by Abra.

Acknowledgement of Risk: As with any asset, the value of Digital Assets can increase or decrease and there can be a substantial risk that you lose money buying, selling, holding, or investing in Digital Assets. You should consult your financial advisor, legal or tax professional regarding your specific situation and financial condition and carefully consider whether trading or holding Digital Assets is suitable for you.

Abra is not registered with the U.S. Securities and Exchange Commission. Abra affiliated companies may offer securities services in the United States or to U.S. persons and such services are governed by respective terms and conditions and not this document. You acknowledge that Digital Assets are not subject to protections or insurance provided by the Federal Deposit Insurance Corporation (FDIC) or the Securities Investor Protection Corporation (SIPC).

1. Account Setup

1.1. Eligibility. To be eligible to use the Services, you must be at least 18 years old, and reside in a jurisdiction where the Services are available. Some of the Services may not be available to you depending on your location and other applicable criteria.

1.2. Registration of Abra Account. You must register for an Abra account to use the Services (an "Abra Account"). You will need to complete certain verification procedures before you are permitted to use the Services. By registering or using an Abra Account you agree and represent that you have created your Abra Account and you will use your Abra Account only for yourself, and not on behalf of any third party, unless you have obtained prior written approval from Abra. You are fully responsible for all activity that occurs under your Abra Account. We may, in our sole discretion, refuse to open an Abra Account, suspend or terminate any Abra Account, suspend or terminate the withdrawal and/or receiving of any Digital Asset to or from your Abra Account, and/or suspend or terminate the trading or other use of Digital Assets in an Abra Account.

1.3. Consent to Access. Processing and Storage of Your Personal Data & Identity Verification. During registration for your Abra Account, or at any other time deemed necessary by Abra, you agree to provide us with the information we request for the purposes of identity verification, providing the Services to you, and the detection of money laundering, terrorist financing, fraud, or any other financial crimes and permit us to keep a record of such information. 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, government identification, and information regarding your bank account (such as the name of the bank, the account type, routing number, and account number) and in some cases (where permitted by law), special categories of personal data, such as your biometric information. You consent to us accessing, processing and retaining any personal information you provide to us for the purpose of us providing the Services to you. This consent is not related to, and does not affect, any rights or obligations we or you have in accordance with data protection laws, privacy laws and regulations. You can withdraw your consent at any time by closing your account with us. However, we may retain and continue to process your personal information if we reasonably believe it is necessary in order to comply with laws or regulations. In providing us with this or any other information that may be required, you confirm that the information is accurate and authentic.

You agree to keep us updated if any of the information you provide changes. You acknowledge and agree that any identification documents as well as any other contract information, including but not limited to, email address, physical address, phone number, etc., are up to date at all times. 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. When we carry out these inquiries, you acknowledge and agree that your personal information may be disclosed to credit reference and fraud prevention or financial crime agencies and that these agencies may respond to our inquiries in full. This is an identity check only and should have no adverse effect on your credit rating. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. Further, you authorize your wireless carrier to use or disclose information about your account and your wireless device, if available, to Abra or its service provider for as long as you have an Abra Account, solely to help them identify you or your wireless device and to prevent fraud. See our [Privacy Policy](#) and Cookie Policy for more information on how we process your personal data and the rights you have in respect of this.

1.4. Access. The Services can be accessed directly using the Abra Platform. Access to the Services may become degraded or unavailable during times of significant volatility or volume. This could result in significant support response time delays. Although we strive to provide you with excellent service, we do not represent that the Abra Platform or the Services will be available without interruption and we do not guarantee that any order will be executed, accepted, recorded, or remain open. Abra will not be liable for any losses resulting from or arising out of delays in processing transactions, inability to execute transactions, or lack of timely response from Abra customer support (“**Customer Support**”). For example, if you are locked out of your Abra Account, it is possible that the value or price of the Digital Assets in your Abra Account may decrease before your access to your Abra Account is restored. Abra will not be liable for any alleged losses that you suffer from a decrease in Digital Asset values or prices.

2. Hosted Wallet Services

2.1. Hosted Wallet Services. As part of your Abra Account, Abra will provide qualifying users: (i) hosted Digital Asset wallet(s), each of which is an account for holding Supported Digital Assets (“**Digital Asset Wallet**”)

2.2. Hosted Digital Asset Wallet. Your Digital Asset Wallet allows you to store, track, transfer, and manage your balances of Supported Digital Assets. We securely store Digital Asset private keys, which are used to process transactions, in a combination of online and offline storage. As a result of our security protocols, it may be necessary for us to retrieve private keys or related information from offline storage in order to facilitate Digital Asset Transfers (as defined below) in accordance with your instructions, and you acknowledge that this may delay the initiation or crediting of such Digital Asset Transfers.

2.3. Supported Digital Assets. Your Digital Asset Wallet is intended solely for proper use of Supported Digital Assets as designated on the Abra Platform. *Under no circumstances should you attempt to use your Digital Asset Wallet to store, withdraw, or receive any assets other than Supported Digital Assets. Abra assumes no responsibility in connection with any attempt to use your Digital Asset Wallet with Digital Assets that are not Supported Digital Assets. You acknowledge and agree that Abra is not liable for any unsupported Digital Asset that is sent to your Digital Asset Wallet. Abra may in its sole discretion terminate support for any particular Digital Asset. If you do not sell or withdraw such Digital Asset off the Abra Platform before Abra terminates its support for such Digital Asset, then Abra in its sole discretion may, but shall not be obligated to, remove such Digital Asset from your Digital Asset Wallet and credit your Digital Asset Wallet the equivalent market value of a Supported Digital Asset or fiat currency minus applicable transaction costs. You agree that Abra shall not be liable for the value of nor any amount of Digital Assets you lose because such Digital Assets are not Supported Digital Assets on the Abra Platform. If*

you have any questions about our current list of Supported Digital Assets, please visit [What Cryptocurrencies does Abra support? – Abra](#).

2.4. Supplemental Protocols Excluded. Unless otherwise specifically announced on the Abra Platform or as set forth in this Agreement, Supported Digital Assets excludes all other protocols and/or functionality which supplement or interact with the Supported Digital Asset. This exclusion includes but is not limited to: metacoins, colored coins, side chains, or other derivative, enhanced, or forked protocols, tokens, or coins or other functionality, such as staking, protocol governance, and/or any smart contract functionality, which may supplement or interact with a Supported Digital Asset. Do not use your Abra Account to attempt to receive, withdraw, store, or engage in any other type of transaction or functionality involving any such protocol as the Abra Platform is not configured to detect, secure, or process these transactions and functionality. Any attempted transactions in such items may result in loss of the Digital Asset or other item. ***You acknowledge and agree that, other than as set forth in this Agreement, supplemental protocols are excluded from Supported Digital Assets and that Abra has no liability for any losses related to supplemental protocols.***

2.5. Fungibility of Certain Digital Assets. You acknowledge and agree that Abra may hold Supported Digital Assets in your Digital Asset Wallets in a variety of different ways, including across multiple blockchain protocols, such as layer two networks, alternative layer one networks, or side chains. In connection with its holding of Supported Digital Assets in your Digital Asset Wallets, Abra may transfer such Digital Assets off of the primary blockchain protocol and hold such Digital Assets on shared blockchain addresses, controlled by Abra, on alternative blockchain protocols in forms compatible with such protocols. You agree that all forms of the same Digital Asset that are held and made available across multiple blockchain protocols may be treated as fungible and the equivalent of each other, without regard to (a) whether any form of such Digital Asset is wrapped or (b) the blockchain protocol on which any form of such Digital Asset is stored.

2.6. Operation of Digital Asset Protocols. Abra does not own or control the underlying software protocols which govern the operation of Digital Assets. Generally, the underlying protocols are open source, and anyone can use, copy, modify, and distribute them. We assume no responsibility for the operation of the underlying protocols and do not guarantee the functionality or security of network operations. In particular, the underlying protocols may be subject to sudden changes in operating rules (including “forks”). Any such operating changes may materially affect the availability, value, functionality, and/or the name of the Digital Assets in your Digital Asset Wallet. Abra does not control the timing and features of these operating changes. It is your responsibility to make yourself aware of upcoming operating changes and carefully consider publicly available information and information that may be provided by Abra in determining whether to continue to use an Abra Account for the affected Digital Asset. In the event of any such operational change, Abra reserves the right to take such steps as may be necessary to protect the security and safety of assets held on the Abra Platform, including without limitation, temporarily suspending operations for the involved Digital Asset(s). Abra will endeavor to provide you notice of its response to any material operating change, however, such changes are outside of Abra’s control and may occur without notice to Abra. Abra’s response to any operating change is subject to its sole discretion and may include deciding not to support any new Digital Asset, fork, or other actions. ***You acknowledge and accept the risks of operating changes to Digital Asset protocols and agree that Abra is not responsible for such operating changes and not liable for any loss of value you may experience as a result of such changes in operating rules. You acknowledge and accept that Abra has sole discretion to determine its response to any operating change and that we have no responsibility to assist you with unsupported currencies or protocols. You further acknowledge and accept that Abra has no responsibility to support new Digital Asset forks or operating changes for Digital Assets.***

2.7. Digital Asset Custody and Title. All Supported Digital Assets held in your Digital Asset Wallet are stored by Abra or Abra Partners (defined below) on your behalf as described in further detail below.

2.7.1. Ownership. Title to Supported Digital Assets shall at all times remain with you and shall not transfer to Abra. All interests in Digital Assets we hold for Digital Asset Wallets are held for you, are not property of Abra, and are not subject to claims of Abra's creditors. As owner of the Supported Digital Assets in your Digital Asset Wallet, you shall bear all risk of loss of such Supported Digital Assets. Abra shall have no liability for Supported Digital Asset fluctuations or loss. Abra may not grant a security interest in the Supported Digital Assets held in your Digital Asset Wallet. Except as required by law, or except as provided herein, Abra will not sell, transfer, loan, hypothecate, or otherwise alienate Supported Digital Assets in your Digital Asset Wallet unless instructed by you.

2.7.2. Control and Customer Instructions. You control the Digital Assets held in your Digital Asset Wallet. At any time, subject to outages, downtime, and other applicable policies, you may withdraw your Supported Digital Assets by instructing Abra to debit the applicable Supported Digital Asset from your Digital Asset Wallet and transfer the Digital Assets to a different blockchain address. After your request to withdraw any amount of Supported Digital Assets, we will promptly initiate the withdrawal process but may require up to seven (7) Business Days to process withdrawals from your Digital Asset Wallet. Notwithstanding the foregoing, Abra reserves the right to require more than seven (7) days for reasons related to volatile market conditions and Abra's policies. As long as you continue to hold Supported Digital Assets with Abra, Abra shall retain control over electronic private keys associated with blockchain addresses operated by Abra, including the blockchain addresses used to hold the Supported Digital Assets credited to your Digital Asset Wallet.

2.7.3. Omnibus Accounts. In order to help secure your Supported Digital Assets, Abra may use shared blockchain addresses, controlled by Abra, to hold Supported Digital Assets for Digital Asset Wallets on behalf of customers and/or Abra Partners held on behalf of Abra. Although we maintain separate ledgers for users' Abra Accounts, Abra shall have no obligation to create a segregated blockchain address for your Supported Digital Assets. However, Abra will maintain all Supported Digital Assets of U.S. Abra Account holders in omnibus wallet addresses that are segregated from other wallet addresses used by Abra to maintain Supported Digital Assets for non-U.S. customers and/or Abra's own proprietary holdings.

2.7.4. Return of Your Supported Digital Assets. Your Supported Digital Assets are available for withdrawal at any time in accordance with Section 2.7.2 above, unless Abra has entered into an agreement with your state regulator that provides for return of your Supported Digital Assets by another procedure, in which case Abra will return customer assets in accordance with the procedure required by the agreement.

3. Payment Services, Purchase & Sale Transactions, and Credit Transactions

3.1 Transactions on the Abra Platform. When you buy or sell Supported Digital Assets on the Abra Platform, you are buying Supported Digital Assets from Abra or selling Supported Digital Assets to Abra. You can purchase Supported Digital Assets on the Abra Platform using: (i) funds in your Digital Asset Wallet; (ii) a valid bank account in the name that matches the name on your Abra Account, such service will be provided by an Abra Partner; (iii) a debit or credit card that matches the name on your Abra Account; (each a "**Valid Payment Method**"). Your purchase must follow the relevant instructions on the Abra Platform. Abra reserves the right to cancel any transaction not confirmed by you within five (5) seconds after Abra quotes a transaction price. A purchase of Supported Digital Assets using a Valid Payment Method generally will initiate on the Business Day we receive your instructions. Purchased

Supported Digital Assets will usually be deposited in your Digital Asset Wallet promptly and can be exchanged for other Supported Digital Assets. You will be able to sell or withdraw Supported Digital Assets as soon as funds have settled to Abra, which in the case of a bank account or credit or debit card may take up to five (5) Business Days. You can sell Supported Digital Assets and instruct Abra to deposit funds into your Digital Asset Wallet, where supported. Supported Digital Asset purchases and sales on the Abra Platform are collectively referred to herein as “**Digital Asset Transactions**”. If Abra cannot complete your Digital Asset Transaction for any reason (including but not limited to price movement, market latency,] or order size), Abra will reject the order and may notify you of such rejection. You will not be charged for a rejected transaction.

3.2. Fees. In general, Abra collects a fee for your use of the Services and when you purchase, sell, or withdraw Supported Digital Assets on the Abra Platform. A description of these fees and how each fee is calculated can be found at [What fees does Abra charge? – Abra](#). All such fees will be clearly displayed in the Abra Platform, where applicable. By using the Services you agree to pay all fees and, if applicable, a spread. Abra reserves the right to adjust its pricing and fees and any applicable waivers at any time. We notify you of the final price of each transaction, inclusive of pricing and fees, when you authorize the transaction and in each receipt we issue to you. We may charge you network fees (miner fees) to process a Digital Asset Transaction pursuant to your instructions. We will calculate the network fee at our discretion, and notify you of the network fee at or before the time you authorize the Digital Asset Transaction. You are responsible for paying any additional fees charged by your financial service provider. We will not process a transfer if associated bank fees exceed the value of the transfer. You may be required to deposit additional Supported Digital Assets or USD to cover bank fees if you desire to complete such a transfer.

3.3 Scheduling Digital Asset Transactions. If you initiate recurring Digital Asset Transactions, you authorize us to initiate scheduling electronic payments in accordance with your selected Digital Asset Transaction and any corresponding payment accounts. This authorization will remain in full force and effect until you change your recurring transaction settings in your Abra app. Your recurring transactions will occur in periodic installments, based on your period selection (e.g., weekly, monthly, or twice per month), until either you or Abra cancel or change the recurring transaction settings. Your recurring transaction will be executed within the 24-hour day on the transaction date. Transaction times may vary.

3.4 Revocation. When you give us instructions to purchase Supported Digital Assets, you cannot withdraw your consent to that purchase unless the purchase is not scheduled to occur until a future date (a “**Future Transaction**”). In the case of a Future Transaction, you may withdraw your consent up until the end of the Business Day before the date that the Future Transaction is scheduled to take place. To withdraw your consent to a Future Transaction, you must follow the instructions on the Abra Platform.

3.5 Unauthorized and Incorrect Transactions. When a Digital Asset Transaction occurs using your credentials, we will assume that you authorized such transaction, unless you promptly notify us otherwise. If you believe you did not authorize a particular Digital Asset Transaction or that a Digital Asset Transaction was incorrectly carried out, you must contact us as soon as possible via our help page at <https://support.abra.com/hc/en-us>. It is important that you regularly check your Digital Asset Wallet and your transaction history to ensure you notify us as soon as possible of any unauthorized or incorrect transactions. Reporting an unauthorized Digital Asset Transaction does not guarantee Abra will be able to reverse the transaction or reimburse you for the Digital Asset Transaction.

3.6 Account Information. You will be able to see your Digital Asset Wallet and balances using the Abra Platform. You can also see your transaction history using the Abra Platform, including (i) the amount (and currency) of each Digital Asset Transaction; (ii) a reference to the identity of the payer and/or payee (as appropriate); (iii) any fees charged (excluding any spread, or margin, over the prevailing market rate on the Abra Platform); (iv) if applicable, the rate of exchange, and the amount (in the new currency) after exchange (where you are the payer) or the amount

(in the original currency) before the exchange (where you are the payee); and (v) the date of each Digital Asset Transaction.

3.7 Reversals & Cancellations. You cannot cancel, reverse, or change any Digital Asset Transaction marked as complete or pending. If your payment is not successful, if your payment method has insufficient funds, or if you reverse a payment made from funds in your bank account, you authorize Abra, in its sole discretion, either to cancel the transaction or to debit your other payment methods, including your Digital Asset Wallet balance or other linked accounts, in any amount necessary to complete the Digital Asset Transaction. You are responsible for maintaining an adequate balance and/or sufficient credit limits in order to avoid overdraft, non-sufficient funds (NSF), or similar fees charged by your payment provider. We reserve the right to refuse to process, or to cancel, correct, clawback, or reverse, any Digital Asset Transaction or Digital Asset Transfer in our sole discretion, even after funds have been debited from your account(s), in response to a subpoena, court order, or other government order; or if we suspect the transaction may involve money laundering, terrorist financing, fraud, or any other type of criminal, prohibited or unauthorized conduct. In such instances, Abra may reverse the Digital Asset Transaction and we are under no obligation to reinstate a purchase or sale order at the same price or on the same terms as the canceled or reversed Digital Asset Transaction.

3.8 Idle Abra Account. If you do not access the Services for several years and do not respond to Abra's attempts to contact you regarding your idle Abra Account, then Abra may deduct a reasonable amount of Digital Assets from your Abra Account to compensate Abra for providing you with the Services. Additionally, Abra retains discretion to convert any of your assets in your Digital Asset Wallet into other assets or fiat for the purpose of returning the assets to you. The conversion rate will be determined by Abra and at Abra's sole discretion and can be done at any time and for any reason. You acknowledge and agree that between June 14, 2023 and the effective date of this User Agreement, you have been notified multiple times about the requirement to withdraw your assets from Abra Platform. If you choose to keep your assets in the Digital Asset Wallet you disclaim any and all rights with respect to the 1)time and rate of conversion, and/or 2)time and rate of transfer of your assets out of the Digital Asset Wallet (for the purposes of returning the assets back to you).

3.9 Payment Services Partners. Abra may use a third party payment processor to process any USD payment between you and Abra, including but not limited to payments in relation to your use of the Digital Asset Transactions or deposits or withdrawals from your Abra Account.

4. Digital Asset Transfers

4.1. In General. Your Digital Asset Wallet enables you to withdraw outside of Abra Platform, send Supported Digital Assets to other Abra users, and receive, and store Supported Digital Assets by giving instructions through the Abra Platform; each transfer of a Digital Asset is a "**Digital Asset Transfer**." It is common for customers to send a small amount of Supported Digital Assets as a test before sending a greater amount of Supported Digital Assets.

4.2. Pending Transactions. Once a Digital Asset Transfer is submitted to a Digital Asset network, the transaction will be unconfirmed and remain in a pending state for a period sufficient to allow confirmation of the transaction by the applicable Digital Asset network. A Digital Asset Transfer is not complete while it is pending. Pending Digital Asset Transfers that are initiated from an Abra Account will reflect a pending transaction status and are not available to you for use on the Abra Platform or otherwise while the transaction is pending.

4.3. Inbound Digital Asset Transfers. When you or a third party sends Digital Assets to your Digital Asset Wallet from an external Digital Asset wallet not hosted on the Abra Platform ("**Inbound Transfers**"), the third party initiating the Digital Asset Transaction is solely responsible for executing the Digital Asset Transaction properly, which includes ensuring that the Digital Asset being sent is a Supported Digital Asset that conforms to the particular Digital Asset

Wallet address to which such funds are directed. By initiating an Inbound Transfer, you attest that you are transacting in a Supported Digital Asset that conforms to the particular Digital Asset Wallet address to which such funds are directed. For example:

- If you select an Ethereum wallet address to receive funds, you attest that you are initiating an Inbound Transfer of Ethereum only, and not any other Digital Asset such as Bitcoin or Ethereum Classic.
- If you select a Bitcoin wallet address to receive funds, you attest that you are initiating an Inbound Transfer of Bitcoin only, and not any other Digital Asset such as Bitcoin Cash or Ethereum.

Abra incurs no obligation whatsoever with regard to unsupported Digital Assets sent to an Abra Account or with regard to Supported Digital Asset sent to an incompatible Digital Asset wallet address. All such erroneously transmitted Digital Assets will be lost. Abra may from time to time determine types of Digital Assets that will be supported or cease to be supported. You acknowledge and agree that you may be required to pay network or miner's fees in order for an Inbound Transfer transaction to be successful. Insufficient network fees may cause an Inbound Transfer to remain in a pending state outside of Abra's control, and we are not responsible for delays or loss incurred as a result of an error in the initiation of the transaction and have no obligation to assist in the remediation of such transactions.

4.4. Outbound Digital Asset Transfers. When you withdraw Supported Digital Assets from your Abra Account to an external wallet (“**Outbound Transfers**”), such transfers are executed at your instruction by Abra. You should verify all transaction information prior to submitting instructions to us. Abra shall bear no liability or responsibility in the event you enter an incorrect blockchain destination address, incorrect destination tag and/or memo, or if you send your Supported Digital Assets to an incompatible Digital Asset wallet address. We do not guarantee the identity or value received by a recipient of an Outbound Transfer. Digital Asset Transfers cannot be reversed once they have been broadcast to the relevant Digital Asset network, although such Digital Asset Transfers may be in a pending state, and designated accordingly, while the transaction is processed by the particular network's operators. Abra does not control any Digital Asset network and makes no guarantees that a Digital Asset Transfer will be confirmed by any particular Digital Asset network. We may cancel or refuse to process any pending Outbound Digital Asset Transfers as required by law or any court or other authority to which Abra is subject in any jurisdiction, or for any other reason in Abra's sole discretion. Additionally, we may require you to wait some amount of time after completion of a Digital Asset Transaction before permitting you to use further Services and/or before permitting you to engage in Digital Asset Transactions beyond certain volume limits.

4.5. Debts. In the event that there are outstanding amounts owed to us hereunder, including in your Abra Account, Abra reserves the right to debit your Abra Account accordingly and/or to withhold amounts from funds you may transfer to your Abra Account.

5. Data Protection and Security

5.1. Personal Data. You acknowledge that we may process personal data in relation to you (if you are an individual), and personal data that you have provided or in the future provide to us in relation to your employees and other associated individuals, in connection with this Agreement or the Services. Accordingly, you represent and warrant that: (i) your disclosure to us of any personal data relating to individuals other than yourself was or will be made in accordance with all applicable data protection and data privacy laws, and any such data is accurate, up to date and relevant when disclosed; (ii) before providing any such personal data to us, you have read and understood our [Privacy Policy](#), and, in the case of personal data relating to an individual other than yourself, have (or will at the time of disclosure have) provided a copy of that [Privacy Policy](#) (as amended from time to time), to that individual; and (iii) if from time to time we provide you with a replacement version of the [Privacy Policy](#), you will promptly read that notice and provide a copy to any individual whose personal data you have provided to us.

5.2. Security Breach. If you suspect that your Abra Account or any of your security details have been compromised or if you become aware of any fraud or attempted fraud or any other security incident (including a cyber-security attack) affecting you and/or Abra (collectively a "**Security Breach**"), you must notify Abra immediately at <https://support.abra.com/hc/en-us> and provide accurate and up to date information throughout the duration of the Security Breach. You agree to take any steps that we reasonably require to reduce or manage any Security Breach. Prompt reporting of a Security Breach does not guarantee that Abra will reimburse you for any losses suffered or be liable to you for any losses suffered as a result of the Security Breach.

5.3. Computer Viruses. We shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses or other malicious code that may affect your computer or other equipment, or any phishing, spoofing or other attack. A common technique to help decrease the likelihood of computer viruses or other malicious code is regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from Abra. Always log into your Abra Account through the Abra Platform to review any transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.

6. General Obligations, Taxes, Designating a Beneficiary and Termination

6.1. Limited License. All content included in or made available through the Services, Abra Platform or any related content, materials and information such as text, graphics, logos, button icons, images, audio clips, digital downloads, data compilations, and software (collectively, the "**Content**") is the property of Abra or its affiliates or its content providers and protected by United States and international copyright laws. We grant you a limited, nonexclusive, nontransferable license, subject to the terms of this Agreement, to access and use the Services, Abra Platform, and Content solely for purposes approved by Abra as may be updated from time to time. Any other use of the Services, Abra Platform, or Content is expressly prohibited and all other right, title, and interest in the Services, Abra Platform, or Content is exclusively the property of Abra and its permitted licensors. You agree you will not copy, transmit, distribute, sell, resell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way violate or infringe on Abra's rights relating to the Content, in whole or in part without Abra's prior written consent. You may not copy, imitate or use the Content without Abra's prior written consent for any purpose, including without limitation, in connection with any product or service that is not authorized by Abra; any manner that is likely to cause confusion among customers; or a way that disparages or discredits Abra.

6.2. Website Accuracy. Although we intend to provide accurate and timely information on the Abra Platform, the Abra Platform (including, without limitation, the Content) may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies and Services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Abra Platform are your sole responsibility and we shall have no liability for such decisions. Information provided by third parties, including historical price and supply data for Digital Assets, is for informational purposes only and Abra makes no representations or warranties regarding its accuracy. Links to any third party materials (including without limitation websites) may be provided as a convenience but are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the information, content, or services contained in any third party materials or on any third party websites or applications, whether or not accessible or linked to the Abra Platform.

6.3. Third Party Applications. If, to the extent permitted by Abra from time to time, you grant express permission to a third party to access or connect to your Abra Account, either through the third party's product or service or through the Abra Platform, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. You are fully responsible for all acts or omissions of any third party with access to your Abra Platform, whether or not such third party acts, omissions or access were authorized. Further, you acknowledge and agree that you will not hold Abra responsible for, and will indemnify Abra from, any liability arising out of or related to any act or omission of any third party with access to your Abra Account. You may change or remove permissions granted by you to third parties with respect to your Abra Account at any time by changing certain settings in your Abra Account.

6.4. Your Content. Some Services may let you share your own content (for example text, images, video, graphics, audio or other materials, “**Your Content**”). Before sharing Your Content through the Services, you promise and attest that you own and control all of the intellectual property rights to Your Content (or that you have the necessary license rights to the content) and that Your Content is lawful. We reserve the right to remove Your Content at our discretion, without notice and without liability.

You agree that all of Your Content posted on our Services must comply with all policies applicable to your use of the Services. If Your Content violates our policies, we may remove it without notice. When you share Your Content on our Services, you may be asked to make disclosures, or label or categorize Your Content; failing to do so accurately may result in Your Content being removed. We also reserve the right to label or categorize Your Content and allow other users to label or categorize Your Content. How Your Content is labeled or categorized may affect how it is displayed by our Services.

6.5. Transaction Limits. The use of the Services may be subject to a limit on the amount of volume, stated in USD terms, you may transact or transfer in a given period (e.g., daily). To view your limits, login to your Abra Account and visit [What are Abra's transaction limits? – Abra](#). Your transaction limits may vary depending on your payment method, verification steps you have completed, and other factors. If you wish to raise your limits beyond the posted amounts, you may submit a request at <https://support.abra.com/hc/en-us>. Abra reserves the right to change applicable limits, and to decline to raise your limits, in our sole discretion.

6.6. Unclaimed Property. If Abra is holding funds (whether fiat currency or Supported Digital Assets) in your Abra Account, and has no record of you accessing the Services for several years and is unable to contact you, applicable law may require Abra to deliver any such funds to the applicable state or jurisdiction as unclaimed property.

6.7. Password Security; Contact Information. You are responsible for creating a strong password and maintaining security and control of any and all electronic devices, IDs, passwords, hints, personal identification numbers (PINs), or any other codes that you use to access the Services. Any loss or compromise of the foregoing information and/or your personal information may result in unauthorized access to your Abra Account by a third party and the loss or theft of any Digital Assets and/or funds held in your Abra Account and any associated accounts, including your linked bank account(s) and credit card(s). You are responsible for keeping your email address and telephone number up to date in the profile for your Abra Account in order to receive any notices or alerts that we may send you. You should never allow remote access or share your computer and/or computer screen with someone else when you are logged on to your Abra Account. Abra will never under any circumstances ask you for your passwords or 2-factor authentication codes. We assume no responsibility for any loss that you may sustain due to compromise of account login credentials due to no fault of Abra. We further assume no responsibility for your failure to follow or act on any notices or alerts that we may send to you. In the event you believe your Abra Account information has been compromised, contact us immediately at <https://support.abra.com/hc/en-us>.

6.8. Taxes. The tax treatment of Digital Asset transactions is uncertain, and it is your responsibility to determine what taxes, if any, arise from transactions using the Services under this Agreement. Users are solely responsible for reporting and paying any applicable taxes arising from transactions using the Services, and acknowledge that Abra does not provide investment, legal, or tax advice governing these transactions. You understand that Abra shall report information with respect to your transactions, payments, transfers, or distributions made by or to you with respect to your activities using the Services to a tax or governmental authority to the extent such reporting is required by applicable law. Abra also shall withhold taxes applicable to your transactions or to payments or distributions made or deemed made to you to the extent such withholding is required by applicable law. From time to time, Abra shall ask you for tax documentation or certification of your taxpayer status as required by applicable law, and any failure by you to comply with this request in the time frame identified may result in withholding and/or remission of taxes to a tax authority as required by applicable law. Users should conduct due diligence and consult tax advisors before making any decisions with respect to Digital Asset transactions.

6.9. Designating a Beneficiary. For security reasons, if we receive legal documentation confirming your death or other information leading us to believe you have died, we will freeze your Abra Account and during this period, no transactions may be completed until: (i) your designated beneficiary has opened a new Abra Account, as further described below, and the entirety of your Abra Account has been transferred to such new account; or (ii) we have received proof in a form satisfactory to us that you have not died. If we have reason to believe you may have died but we do not have proof of your death in a form satisfactory to us, you authorize us to make inquiries, whether directly or through third parties, that we consider necessary to ascertain whether you have died. Upon receipt by us of proof satisfactory to us that you have died, your designated beneficiary may be required to open a new Abra Account in order to gain access to the contents of your Abra Account. If you have not designated a fiduciary, then we reserve the right to (i) treat as your beneficiary any person entitled to inherit your Abra Account, as determined by us upon receipt and review of the documentation we, in our sole discretion, deem necessary or appropriate, including (but not limited to) a will, a living trust or a small estate affidavit; or (ii) require an order designating a beneficiary from a court having competent jurisdiction over your estate. In the event we determine, in our sole discretion, that there is uncertainty regarding the validity of the beneficiary designation, we reserve the right to require an order resolving such issue from a court of competent jurisdiction before taking any action relating to your Abra Account.

6.10. Suspension, Termination, and Cancellation. Abra may suspend, restrict, or terminate your access to any or all of the Services, and/or deactivate or cancel your Abra Account, with immediate effect for any reason in our sole discretion and is under no obligation to disclose the details of its decision to take such action with you. You acknowledge that Abra's decision to take certain actions, including limiting access to, suspending, or closing your Abra Account for any reason in our sole discretion, may be based on confidential criteria that are essential to Abra's risk management and/or security protocols. You agree that Abra is under no obligation to disclose to you the details of our risk management or security procedures.

In Abra's sole discretion, you may be permitted to transfer Supported Digital Assets or funds associated with your Digital Asset Wallet for ninety (90) days after deactivating, terminating, or canceling your Abra Account unless such transfer is otherwise prohibited (i) under applicable law, including but not limited to applicable sanctions programs; or (ii) by a facially valid subpoena or court order from a court of competent jurisdiction. You may delete your Abra Account at any time by visiting the "Wallet security" link within the settings page for your Abra Account. You will not be charged for deleting your Abra Account, although you will be required to pay any outstanding amounts owed to Abra. You authorize us to cancel or suspend any pending transactions at the time you delete your Abra Account.

Abra may discontinue or change any of the Services, in its sole discretion, at any time. You agree that we may transfer you to a Service that is reasonably similar to the discontinued or changed Service, to the extent such Service exists. We will provide you with prior notice of material changes, discontinuation, or the transfer related to a Service, to the extent required or applicable.

6.11. Export Controls and Sanctions. Your access to the Abra Platform and use of the Services is subject to applicable law including but not limited to export restrictions, end-user restrictions, antiterrorism laws, and economic sanctions. By, uploading, buying, selling, or storing Digital Assets through the Abra Platform, Abra Partners or the Services, you agree that you will comply with all applicable laws. You are not permitted to acquire Digital Assets or use any of the Services through the Abra Platform if doing so would violate applicable laws or regulations, including but not limited to those of the United Nations Security Council, the United States (including prohibiting dealings with sanctioned persons identified by the U.S. Department of the Treasury’s Office of Foreign Assets Control Specially Designated Nationals and Blocked Persons (“SDN”), or other U.S. non-SDN restricted or prohibited parties lists, and those prohibiting dealings with persons organized, resident, or located in comprehensively sanctioned jurisdictions), and/or any other applicable federal, state, municipal or local laws and regulations (each as amended from time to time).

7. Customer Feedback, Queries, Complaints, and Dispute Resolution

7.1. Contact Abra. If you have feedback, or general questions, contact us via our Customer Support page at <https://support.abra.com/hc/en-us>. Abra requires that all legal documents (including civil subpoenas, complaints, and small claims) be served on our registered agent for service of process.

7.2. Formal Complaint Process. If you have a complaint with Abra, you agree to first contact Abra through our Customer Support page at <https://support.abra.com/hc/en-us> to attempt to resolve any such dispute in good faith. If we cannot resolve the dispute through Customer Support, you agree to describe your complaint in an email sent to legaldept@abra.com (“**Formal Complaint Process**”) before filing any arbitration claim or small claims action. You must complete the Formal Complaint Process before filing any arbitration or small claims action. If you do not complete the Formal Complaint Process, then you agree that your arbitration claim or small claims action must be dismissed from arbitration or small claims court as applicable.

7.2.1. Procedural Steps. In the event that the dispute is not resolved through your contact with Customer Support, you agree to use our complaint form to describe your dispute, how you would like us to resolve the complaint, and any other relevant information. The complaint form can be requested from Customer Support. If you prefer to send a written complaint via mail, please include as much information as possible in describing your complaint and how you would like us to resolve the complaint, including your support case number and any other relevant information to PO Box 390004, Mountain View, CA 94039. We will acknowledge receipt of your complaint form after you submit it. A Customer Support agent will review and evaluate your complaint based on the information you have provided and information in the possession of Abra. The Formal Complaint Process is completed when Abra responds to your complaint or forty-five (45) Business Days after the date we receive your complaint, whichever occurs first.

7.3. Arbitration. You agree to be bound by the Arbitration Agreement at Appendix 6 (Arbitration Agreement) to this Agreement.

8. Liabilities & Indemnification

8.1. Release of Abra; Indemnification. If you have a dispute with one or more users of the Services, you release Abra, its affiliates and service providers, and each of their respective officers, directors, agents, joint venturers, employees and representatives from any and all claims, demands and damages (actual and consequential) of every

kind and nature arising out of or in any way connected with such disputes. You agree to indemnify and hold Abra, its affiliates and service providers, and each of its or their respective officers, directors, agents, joint venturers, employees and representatives, harmless from any claim or demand (including attorneys' fees and related legal costs, and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this Agreement or your violation of any law, rule or regulation, and/or the rights of any third party.

8.2. Limitation of Liability; No Warranty. IN NO EVENT SHALL ABRA, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE (i) FOR ANY AMOUNT GREATER THAN THE VALUE OF THE SUPPORTED DIGITAL ASSETS ASSOCIATED WITH YOUR DIGITAL ASSET WALLET AT THE TIME OF THE EVENT OR CIRCUMSTANCE GIVING RISE TO YOUR CLAIM OR (ii) FOR ANY LOST PROFITS, LOSS OF GOODWILL OR REPUTATION, LOSS OF DATA, DIMINUTION IN VALUE OR BUSINESS OPPORTUNITY, ANY LOSS, DAMAGE, CORRUPTION OR BREACH OF DATA OR ANY OTHER INTANGIBLE PROPERTY OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH ANY USE OF THE ABRA PLATFORM OR THE SERVICES, OR THIS AGREEMENT, EVEN IF ABRA HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE, EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF ABRA'S GROSS NEGLIGENCE, FRAUD, OR WILLFUL MISCONDUCT. THIS MEANS, BY WAY OF EXAMPLE ONLY (AND WITHOUT LIMITING THE SCOPE OF THE PRECEDING SENTENCE), THAT IF YOU CLAIM THAT ABRA FAILED TO PROCESS A BUY OR SELL TRANSACTION PROPERLY, YOUR DAMAGES ARE LIMITED TO NO MORE THAN THE LESSER OF THE VALUE OF THE SUPPORTED DIGITAL ASSETS AT ISSUE IN THE TRANSACTION OR THE TOTAL VALUE OF THE SUPPORTED DIGITAL ASSETS ASSOCIATED WITH YOUR DIGITAL ASSET WALLET, AND THAT YOU MAY NOT RECOVER FOR LOST PROFITS, LOST BUSINESS OPPORTUNITIES, DIMINUTION IN VALUE OR OTHER TYPES OF SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES OR ANY DAMAGES ARISING OUT OF OR RELATING TO DIGITAL ASSETS THAT ARE NOT SUPPORTED DIGITAL ASSETS. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, ABRA SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. ABRA DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE ABRA PLATFORM, ANY PART OF THE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE. ABRA DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. EXCEPT FOR THE EXPRESS STATEMENTS SET FORTH IN THIS AGREEMENT, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF THE SERVICES AND ABRA PLATFORM. WITHOUT LIMITING THE FOREGOING, YOU HEREBY UNDERSTAND AND AGREE THAT ABRA WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO: (i) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL ASSET PRICE DATA, OR ANY ERROR, DELAY OR INTERRUPTION IN THE TRANSMISSION OF SUCH DATA; (ii) VIRUSES OR OTHER MALICIOUS SOFTWARE OBTAINED BY ACCESSING OUR WEBSITES, SOFTWARE,

SYSTEMS OPERATED BY US OR ON OUR BEHALF OR ANY OF THE SERVICES OR ANY WEBSITE OR SERVICE LINKED TO THE ABRA PLATFORM; (iii) GLITCHES, BUGS, ERRORS, OR INACCURACIES OF ANY KIND IN OUR WEBSITES, SOFTWARE, SYSTEMS OPERATED BY US OR ON OUR BEHALF OR ANY OF THE SERVICES; OR (iv) A SUSPENSION OR OTHER ACTION TAKEN WITH RESPECT TO YOUR ABRA ACCOUNT.

Abra will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts, credit cards, and check issuances are processed in a timely manner but Abra makes no representations or warranties regarding the amount of time needed to complete processing which is dependent upon many factors outside of our control.

IF YOU ARE A NEW JERSEY RESIDENT, the provisions of this Section 8.2 are intended to apply only to the extent permitted under New Jersey law.

THE FOREGOING LIMITATIONS OF DAMAGES, LIABILITY AND NO WARRANTY PROVISIONS SET FORTH ABOVE IN THIS SECTION 8.2 ARE MATERIAL AND FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN ABRA AND YOU WITH REGARD TO THIS USER AGREEMENT.

9. General Provisions

9.1. Entire Agreement. This Agreement, the Privacy Policy, E-Sign Disclosure and Consent Policy, and Appendices incorporated by reference herein comprise the entire understanding and agreement between you and Abra as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of this Agreement), between you and Abra. Section headings in this Agreement are for convenience only and shall not govern the meaning or interpretation of any provision of this Agreement.

9.2. Assignment. We reserve the right to assign our rights without restriction, including without limitation to any Abra affiliates or subsidiaries, or to any successor in interest of any business associated with the Services. In the event that Abra is acquired by or merged with a third party, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control. You may not assign any rights and/or licenses granted under this Agreement without the prior express written consent of Abra. Any attempted transfer or assignment by you in violation hereof shall be null and void. Subject to the foregoing, this Agreement will bind and inure to the benefit of the Parties, their successors and permitted assigns.

9.3. Severability. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any local, state, or federal government agency of competent jurisdiction, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of this Agreement shall not be affected.

9.4. Survival. All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement, including, without limitation, each provision in this Agreement pertaining to suspension or termination, Abra Account cancellation, debts owed to Abra, general use of the Abra Platform, disputes with Abra, and general provisions, shall survive the termination or expiration of this Agreement.

9.5. Governing Law. You agree that the laws of the State of Delaware, without regard to principles of conflict of laws, will govern this Agreement and any Dispute (as defined below), except to the extent governed by federal law.

9.6. Force Majeure. We shall not be liable for delays, failure in performance or interruption of Services which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, significant market volatility, act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, pandemic, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions in this Agreement.

9.7. Non-Waiver of Rights. This Agreement shall not be construed to waive rights that cannot be waived under applicable law. In addition, our failure to insist upon or enforce strict performance by you of any provision of this Agreement or to exercise any right under this Agreement will not be construed as a waiver or relinquishment to any extent of our right to assert or rely upon any such provision or right in that particular instance or any subsequent instance.

9.8. Relationship of the Parties. Abra is an independent contractor for all purposes of this Agreement. Nothing in this Agreement is intended to or shall operate to create a partnership, joint venture, employment, or agency relationship between you and Abra.

** AbraUSD was previously used to refer to the total value of USDC and TUSD held in your AbraUSD Wallet, however, both AbraUSD and AbraUSD Wallets are no longer offered or used on the Abra Platform.*

APPENDIX 1: Verification Procedures and Limits

As a regulated financial service company operating in the U.S. we are required to identify users on the Abra Platform. This ensures we remain in compliance with KYC/AML laws in the jurisdictions in which we operate, something that is necessary for us to be able to continue to offer the Services. Abra collects and verifies information about you in order to: (i) protect Abra and the community from fraudulent third parties; and (ii) to keep appropriate records of Abra's customers. Certain limits that Abra may apply to your Abra Account may be based on the identifying information and/or proof of identity you provide to Abra.

All U.S. customers who wish to use the Services are required to establish an Abra Account by:

- Providing your name and valid email address, a password and your state of residence;
- Certifying that you are 18 years or older;
- Accepting User Agreement and Privacy Policy; and
- Verifying your identity by submitting the following information:
 - Name
 - DOB
 - Physical address
 - SSN (or ID # from gov't issued ID)
 - Source of funds
 - Income/employment information (US only)
 - Explanation of activity (US only)

All U.S. customers who wish to purchase or deposit Supported Digital Assets on to the blockchain are required to

- Submit a copy of an acceptable form of identification (e.g., passport, state driver's license, or state identification card); and
- Submit a picture of yourself or a selfie from your webcam or mobile phone

Notwithstanding these minimum verification procedures for the Services referenced, Abra may require you to provide or verify additional information, or to wait some amount of time after completion of a transaction, before permitting you to use any Services and/or before permitting you to engage in transactions beyond certain transaction limits. You may contact us at <https://support.abra.com/hc/en-us> to request larger transaction limits. Abra will require you to provide or verify additional information. Additional fees and costs may apply, and Abra does not guarantee that we will raise your transaction limits.

APPENDIX 2: E-Sign Disclosure and Consent

This policy (“**E-Sign Disclosure and Consent Policy**”) describes how Abra delivers communications to you electronically. We may amend this policy at any time by providing a reversion version on the Abra Platform. The revised E-Sign Disclosure and Consent Policy will be effective at the time we post it on the Abra Platform. We will provide you with notice of any material changes via the Abra Platform.

Electronic Delivery of Communications

You agree and consent to receive electronically all communications, agreements, documents, notices and disclosures (collectively, “**Communications**”) that we provide in connection with your Abra Account and your use of the Services. Communications include:

- Terms of use and policies you agree to (e.g., User Agreement and Privacy Policy), including updates to these agreements or policies;
- Account details, history, transaction receipts, confirmations, and any other Abra Account or transaction information;
- Legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
- Responses to claims or Customer Support inquiries filed in connection with your Abra Account.

We will provide these Communications to you by posting them on the Abra Platform, emailing them to you at the primary email address listed in your Abra Account, and/or through other electronic communication such as text message or mobile push notification.

How to Withdraw Your Consent

You may withdraw your consent to receive Communications electronically by contacting us at <https://support.abra.com/hc/en-us>. If you fail to provide your consent, or if you withdraw your consent to receive Communications electronically, Abra reserves the right to immediately close your Abra Account or charge you additional fees for paper copies.

Updating your Information

It is your responsibility to provide us with a true, accurate and complete email address and your contact information, and to keep such information up to date. You understand and agree that if Abra sends you an electronic Communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic Communications, Abra will be deemed to have provided the Communication to you.

You may update your information by logging into your Abra Account and visiting settings or by contacting our Customer Support team at <https://support.abra.com/hc/en-us>.

APPENDIX 3: Prohibited Use Policy

This policy (“**Prohibited Use Policy**”) describes the user conduct that is prohibited on the Abra Platform.

What type of activity is prohibited?

You may not use your Abra Account to engage in or help facilitate in the following categories of activities:

- **Unlawful Activity:** Activity which would violate, or assist in violation of, any law, statute, ordinance, regulation, or sanctions programs administered in the countries where Abra conducts business, including but not limited to the U.S. Department of Treasury's Office of Foreign Assets Control ("OFAC"), or which would involve proceeds of any unlawful activity; publishing, distributing or disseminating any unlawful material or information.
- **Abusive Activity:** Actions which impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to the Abra Platform that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to the Abra Platform, other Abra Accounts, computer systems or networks connected to the Abra Platform, through password mining or any other means; use Abra Account information of a third party to access or use the Abra Platform, except in the case of specific merchants and/or applications which are specifically authorized by a user to access such user's Abra Platform and information; or transfer your account access or rights to your account to a third party, unless by operation of law or with the prior written consent of Abra.
- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; harvest or otherwise collect information from the Abra Platform about others, including without limitation email addresses, without proper consent.
- **Fraud:** Activity which operates to defraud Abra, Abra users, or any other third party; provide any false, inaccurate, or misleading information to Abra or any third party that Abra works with to provide the Services.
- **Unlawful Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance that are not sanctioned by a governmental body or regulatory authority; or any similar activity.
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of Abra intellectual property, name, or logo, including use of Abra trade or service marks, without the express written consent from Abra or in a manner that otherwise harms Abra or the Abra brand; any action that implies an untrue endorsement by or affiliation with Abra.

In addition, by accessing the Abra Platform and Services you specifically agree not to access or tamper with the Abra Platform, for any purpose. If you violate the Prohibited Use Policy, then in addition to the above actions, you will be liable to Abra for the amount of Abra's damages caused by such violation. You hereby acknowledge and agree that Two Thousand Five Hundred Dollars (\$2,500) per violation of the Prohibited Use Policy is a reasonable minimum estimate of Abra's actual damages, including the relationship of the sum of the range of harm to Abra that reasonably could be anticipated because, due to the nature of the violations of the Prohibited Use Policy, actual damages would be impractical or extremely difficult to calculate. Abra may deduct such damages directly from any existing Abra Account in the offending Abra Account or any other Abra Account controlled by you.

APPENDIX 4: Cookie Policy

This policy ("**Cookie Policy**") describes how and why Abra collects certain data sent to your web browser and stored on your computer ("**Cookies**").

The Abra Platform may contain Cookies, the purpose of these Cookies is to allow Abra to recognize you as a returning visitor to the Abra Platform, improve account security and user experience of the Services, mitigate risk and help prevent fraud, measure promotional effectiveness, and to promote trust and safety across the Abra Platform. We may also use trusted third party services that track Cookies on our behalf. If you do not wish to receive such Cookies, you may configure your web browser to not accept Cookies or to notify you if a Cookie is sent to you. You are free to decline Cookies if your web browser permits, but declining Cookies may cause you not to be able to use all of the Services.

APPENDIX 5: Privacy Policy

Please visit the following link to access Abra's Privacy Policy, <https://www.abra.com/privacy-policy/>. For any questions regarding the Privacy Policy, please contact Customer Support at <https://support.abra.com/hc/en-us>.

APPENDIX 6: ARBITRATION AGREEMENT

1.1. Applicability of Arbitration Agreement. Subject to the terms of this arbitration agreement ("**Arbitration Agreement**"), you and Abra agree that any dispute, claim, disagreements arising out of or relating in any way to your access to or use of the Services or of the Abra Platform, any Communications you receive, any products sold or distributed through the Abra Platform, the Services, or the User Agreement and prior versions of the User Agreement, including claims and disputes that arose between us before the effective date of the User Agreement at issue (each, a "**Dispute**") will be resolved by binding arbitration, rather than in court, except that: (1) you and Abra may assert claims or seek relief in small claims court if such claims qualify and remain in small claims court; and (2) you or Abra may seek equitable relief in court for infringement or other misuse of intellectual property rights (such as trademarks, trade dress, domain names, trade secrets, copyrights, and patents). Judgment upon any award rendered by the arbitrator may be entered in any court having jurisdiction. For purposes of this Arbitration Agreement, a Dispute will also include disputes that arose or involve facts occurring before the existence of this or any prior versions of the User Agreement as well as claims that may arise after the termination of this User Agreement.

1.2. Waiver of Trial. YOU AND ABRA HEREBY WAIVE ANY CONSTITUTIONAL AND STATUTORY RIGHTS TO SUE IN COURT AND HAVE A TRIAL IN FRONT OF A JUDGE OR A JURY. You and Abra are instead electing that all Disputes shall be resolved by arbitration under this Arbitration Agreement, except as specified

in the subsection entitled “Applicability of Arbitration Agreement” above. There is no judge or jury in arbitration, and court review of an arbitration award is subject to limited review.

1.3. Waiver of Class and Other Non-Individualized Relief. YOU AND ABRA AGREE THAT, EXCEPT AS SPECIFIED IN SUBSECTION 1.8, EACH OF US MAY BRING CLAIMS AGAINST THE OTHER ONLY ON AN INDIVIDUAL BASIS AND NOT ON A CLASS, REPRESENTATIVE, OR COLLECTIVE BASIS, AND THE PARTIES HEREBY WAIVE ALL RIGHTS TO HAVE ANY DISPUTE BE BROUGHT, HEARD, ADMINISTERED, RESOLVED, OR ARBITRATED ON A CLASS, COLLECTIVE, REPRESENTATIVE, OR MASS ACTION BASIS. ONLY INDIVIDUAL RELIEF IS AVAILABLE, AND DISPUTES OF MORE THAN ONE CUSTOMER OR USER CANNOT BE ARBITRATED OR CONSOLIDATED WITH THOSE OF ANY OTHER CUSTOMER OR USER. Subject to this Arbitration Agreement, the arbitrator may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by the party's individual claim. Nothing in this paragraph is intended to, nor shall it, affect the terms and conditions under the subsection 1.8 entitled “Batch Arbitration.” Notwithstanding anything to the contrary in this Arbitration Agreement, if a court decides by means of a final decision, not subject to any further appeal or recourse, that the limitations of this subsection, “Waiver of Class and Other Non-Individualized Relief,” are invalid or unenforceable as to a particular claim or request for relief (such as a request for public injunctive relief), you and Abra agree that any such claim or request for relief (and only that particular claim or request for relief) shall be severed from the arbitration and may be litigated in the state or federal courts located in the State of California. All other Disputes shall be arbitrated or litigated in small claims court. This subsection does not prevent Abra from participating in a class-wide settlement of claims.

1.4. Rules and Forum. The User Agreement evidences a transaction involving interstate commerce; and notwithstanding any other provision herein with respect to the applicable substantive law, the Federal Arbitration Act, 9 U.S.C. § 1 *et seq.*, will govern the interpretation and enforcement of this Arbitration Agreement and any arbitration proceedings. If the Formal Complaint Process described in Section 7.2 above does not resolve satisfactorily within forty-five (45) Business Days after receipt of your complaint form, you and Abra agree that either party shall have the right to finally resolve the Dispute through binding arbitration. The arbitration will be administered by the American Arbitration Association (“AAA”), in accordance with the Consumer Arbitration Rules (the “AAA Rules”) then in effect, except as modified by this section of this Arbitration Agreement. The AAA Rules are currently available at <https://www.adr.org/sites/default/files/Consumer%20Rules.pdf>.

A party who wishes to initiate arbitration must provide the other party with a request for arbitration (the “Request”). If you initiate the arbitration, you must provide Abra a copy of your Request by email sent to legaldept@abra.com or through Abra’s registered agent for service of process. The Request must include: (1) the name, telephone number, mailing address, email address of the party seeking arbitration, and the email addresses associated with the applicable Abra Account; (2) a statement of the legal claim(s) being asserted and the factual bases of such claim(s); (3) a description of the remedy sought, including an accurate, good faith calculation of the amount in controversy calculated in United States Dollars; (4) a statement certifying completion of the Formal Complaint Process as described above in Section 7.2 (if you are the party making the Request); and (5) evidence that the party making the Request has paid any necessary filing fees in connection with such arbitration.

If the party making the Request is represented by legal counsel, the Request shall also include legal counsel’s name, telephone number, mailing address, and email address. Such legal counsel must also sign the Request. By signing the Request, legal counsel certifies to the best of legal counsel’s knowledge, information, and belief, formed after an inquiry reasonable under the circumstances, that: (1) the Request is not being presented for any frivolous or improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of dispute resolution; (2) the claim(s), defense(s) and other legal contentions are warranted by existing law or by a nonfrivolous argument for extending, modifying, or reversing existing law or for establishing new law; and (3) the factual and damages

contentions have evidentiary support or, if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery.

Unless you and Abra otherwise agree, or the Batch Arbitration process discussed in subsection 1.8 is triggered, the arbitration will be conducted in Santa Clara County, California. Disputes involving claims, counterclaims, or requests for relief under \$25,000, not inclusive of attorneys' fees and interest, will be conducted solely on the basis of documents you and Abra submit to the arbitrator. If your claim exceeds \$25,000, your right to a hearing will be determined by the AAA Rules. Subject to the AAA Rules, the arbitrator may direct a limited and reasonable exchange of information between the Parties, consistent with the expedited nature of the arbitration. In any case, you and Abra agree that we will not request more than three depositions per side in each arbitration or Batch Arbitration proceeding. If the AAA is not available to arbitrate, the Parties will select an alternative arbitral forum. Your responsibility to pay any AAA fees and costs will be solely as set forth in the applicable AAA Rules.

You and Abra agree that all materials and documents exchanged during the arbitration proceedings shall be kept confidential and shall not be shared with anyone except the Parties' attorneys, accountants, and/or business advisors, and then subject to the condition that the Parties' attorneys, accountants, and/or business advisors agree to keep all materials and documents exchanged during the arbitration proceedings confidential both during and after the arbitration proceedings.

1.5. Arbitrator. The arbitrator will be either a retired judge or an attorney licensed to practice law in the state where the arbitration proceeding takes place, and will be selected by the Parties from the AAA's roster of consumer dispute arbitrators. If the Parties are unable to agree upon an arbitrator within thirty-five (35) Business Days of delivery of the Request, then AAA will appoint the arbitrator in accordance with the AAA Rules, provided that if the Batch Arbitration process under subsection 1.8 is triggered, the AAA will appoint the arbitrator for each batch.

1.6. Authority of Arbitrator. The arbitrator shall have exclusive authority to resolve any Dispute, including, without limitation, disputes arising out of or related to the interpretation or application of the Arbitration Agreement, including the enforceability, revocability, scope, or validity of the Arbitration Agreement or any portion of the Arbitration Agreement, except for the following: (1) all Disputes arising out of or relating to the Section entitled "Waiver of Class and Other Non-Individualized Relief," including any claim that all or part of the Section entitled "Waiver of Class and Other Non-Individualized Relief" is unenforceable, illegal, void or voidable, or that such Section entitled "Waiver of Class and Other Non-Individualized Relief" has been breached, shall be decided by a court of competent jurisdiction and not by an arbitrator; (2) except as expressly contemplated in the subsection entitled "Batch Arbitration," all Disputes about the payment of arbitration fees and costs shall be decided only by a court of competent jurisdiction and not by an arbitrator; (3) all Disputes about whether either party has satisfied any condition precedent to arbitration shall be decided only by a court of competent jurisdiction and not by an arbitrator; and (4) all Disputes about which version of the Arbitration Agreement applies shall be decided only by a court of competent jurisdiction and not by an arbitrator. The arbitration proceeding will not be consolidated with any other matters or joined with any other cases or third parties, except as expressly provided in the subsection entitled "Batch Arbitration." The arbitrator shall have the authority to grant motions dispositive of all or part of any Dispute. The arbitrator shall issue a written award and statement of decision describing the essential findings and conclusions on which the award is based, including the calculation of any damages awarded. The award of the arbitrator is final and binding upon you and us. Judgment on the arbitration award, in addition to any other relief which the prevailing party at arbitration may be entitled to, may be entered in any court having jurisdiction. In any award of damages, the arbitrator shall abide by the "Limitation of Liability" section of this User Agreement.

1.7. Attorneys' Fees and Costs. Each party shall bear their own attorneys' fees and costs in arbitration unless the arbitrator finds that either the substance of the Dispute or the relief sought in the Request was frivolous or was brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)). If you or

Abra need to invoke the authority of a court of competent jurisdiction to compel arbitration, then the party that obtains an order compelling arbitration in such action shall have the right to collect from the other party its reasonable costs, necessary disbursements, and reasonable attorneys' fees incurred in securing an order compelling arbitration. The prevailing party in any court action relating to whether either party has satisfied any condition precedent to arbitration, including the Formal Complaint Process, is entitled to recover their reasonable costs, necessary disbursements, and reasonable attorneys' fees and costs.

1.8. Batch Arbitration. To increase the efficiency of administration and resolution of arbitrations, you and Abra agree that in the event that there are five (5) or more individual Requests of a substantially similar nature filed against Abra by or with the assistance of the same law firm, group of law firms, or organizations, within a thirty (30) day period (or as soon as possible thereafter), the AAA shall (1) administer the arbitration demands in batches of five (5) Requests per batch (plus, to the extent there are less than five (5) left over after the batching described above, a final batch consisting of the remaining Requests); (2) appoint one arbitrator for each batch; and (3) 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 Requests 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 the AAA, and the AAA 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 Abra.

You and Abra agree to cooperate in good faith with the AAA to implement the Batch Arbitration process including the payment of single filing and administrative fees for batches of Requests, as well as any steps to minimize the time and costs of arbitration, which may include: (1) the appointment of a discovery special master to assist the arbitrator in the resolution of discovery disputes; and (2) 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.

1.9. Modification. Notwithstanding any provision in this User Agreement to the contrary, we agree that if Abra makes any future material change to this Arbitration Agreement, it will notify you. Your continued use of the Abra Platform and/or Services, including the acceptance of products and services offered on the Abra Platform following the posting of changes to this Arbitration Agreement constitutes your acceptance of any such changes.