PEAR PROTOCOL

TERMS OF USE

Last Updated: [●] 2026

IMPORTANT NOTICE / RISK WARNING

PLEASE READ THIS RISK WARNING CAREFULLY BEFORE ACCESSING OR USING THE PROTOCOL (AS DEFINED BELOW). THIS RISK WARNING IS PROVIDED FOR INFORMATIONAL PURPOSES ONLY AND DOES NOT CONSTITUTE LEGAL, FINANCIAL, TAX, OR INVESTMENT ADVICE.

The Pear Protocol is a non-custodial, decentralized software interface that facilitates interaction with autonomous smart contracts deployed on public blockchain networks. The Foundation (as defined below) does not hold, control, or custody user funds at any time. All transactions are executed entirely on-chain through self-executing smart contracts and are irreversible once confirmed on the applicable blockchain.

You may lose all of the Digital Assets you commit to the Protocol. Trading Digital Assets, and in particular entering into Perpetual Contracts involving leverage, is highly speculative and carries a substantial risk of loss. You should not commit any funds that you cannot afford to lose. No guarantee of profit or protection against loss is provided, implied, or offered by the Foundation or any contributor to the Protocol.

Key risks include, without limitation:

(a) **Smart Contract Risk.** The Protocol relies on smart contracts that may contain errors, vulnerabilities, or unforeseen bugs. Exploits of smart contract code have resulted in losses of hundreds of millions of dollars across decentralized finance protocols. No audit, whether formal or informal, eliminates all risk.

(b) **Oracle Risk.** Pricing data used by the Protocol may be sourced from third-party oracles or data feeds. Oracle manipulation, latency, or failure can result in incorrect pricing, improper liquidations, or loss of funds.

(c) **Liquidation Risk.** Leveraged positions, including Perpetual Contracts, are subject to automatic liquidation if the value of collateral falls below protocol-determined thresholds. Liquidations are executed by smart contracts without prior notice and are final and irreversible.

(d) **Leverage and Pair Trading Risk.** The Protocol may facilitate leveraged positions, including simultaneous long and short positions and pair trading strategies. Users are exposed to funding rate fluctuations, basis risk, and the risk that one or both legs of a pair trade may be liquidated independently. Leverage amplifies both gains and losses.

(e) **Volatility and Impermanent Loss.** Digital Asset prices are inherently volatile. Users providing liquidity or holding open positions may experience impermanent loss or rapid declines in portfolio value.

(f) **Third-Party Infrastructure Risk.** The Protocol may integrate with or rely upon third-party trading engines, bridges, cross-chain messaging protocols, and other infrastructure, including, without limitation, Hyperliquid, SYMM, and other decentralized or centralized systems. The Foundation has no control over such third-party systems, and failures, exploits, or outages affecting third-party infrastructure may result in loss of funds or inability to access the Protocol.

(g) **Blockchain and Network Risk.** The underlying blockchain networks on which the Protocol operates are subject to congestion, forks, reorganizations, and other disruptions that may affect transaction execution, settlement, or finality.

(h) **Regulatory Risk.** The regulatory treatment of decentralized finance protocols, Digital Assets, Perpetual Contracts, and related activities varies across jurisdictions and is subject to rapid change. Users are solely responsible for assessing and complying with all laws, rules, and regulations applicable to them in their respective jurisdictions.

NONE OF THE FOUNDATION, ITS DIRECTORS, SUPERVISORS, OFFICERS, CONTRIBUTORS, DEVELOPERS, OR ANY OTHER PERSON PROVIDING TECHNICAL OR OPERATIONAL WORK IN CONNECTION WITH THE PROTOCOL PROVIDES FINANCIAL ADVICE, BROKERAGE SERVICES, OR ACTS AS A COUNTERPARTY TO ANY TRADE. NO SUCH PERSON OR ENTITY OWES ANY FIDUCIARY OR ADVISORY DUTY TO ANY USER.

1. DEFINITIONS AND INTERPRETATION

1.1 In these Terms of Use (these "**Terms**"), unless the context otherwise requires, the following capitalized terms shall have the meanings set forth below:

"**Applicable Laws**" means any law, rule, statute, regulation, by-law, order, protocol, code, decree, directive, requirement, or guideline, published or in force in any jurisdiction that applies to the relevant person, property, transaction, activity, or event, including any rule, order, judgment, or directive issued by any governmental, regulatory, judicial, or administrative authority, and any common law or equitable principles.

"**Digital Assets**" means cryptocurrencies, tokens, stablecoins, and all other blockchain-based digital assets, including, without limitation, native network tokens (such as ETH), smart contract-based tokens (whether fungible or non-fungible), and any other asset or instrument recorded on a distributed ledger.

"**Foundation**" means Pear Foundation, an Exempted Limited Guarantee Foundation Company incorporated in the Cayman Islands on February 26, 2024, with company number CP-407589, and registered pursuant to the Companies Act (As Revised) of the Cayman Islands and the Foundation Companies Act, 2017 (As Revised) of the Cayman Islands.

"**Governance Tokens**" means any tokens issued in connection with the Protocol that are designed to facilitate decentralized governance of the Protocol, including, without limitation, voting on protocol parameters, upgrades, or other proposals.

"**Perpetual Contracts**" means perpetual futures contracts or similar derivative instruments related to Digital Assets that have no fixed expiration date and are settled through periodic funding payments.

"**Protocol**" means the Pear Protocol, consisting of the smart contracts, decentralized applications, matching engines, order books, APIs, and all other software, whether developed by the Foundation or by third parties, that facilitates the trading, exchanging, lending, borrowing, or staking of Digital Assets, including the entering into of Perpetual Contracts.

"**Restricted Person**" has the meaning set forth in Section 3.1.

"**Restricted Territory**" means the United States of America (including all territories and possessions thereof), Belarus, Cuba, the Democratic People's Republic of Korea (North Korea), the Islamic Republic of Iran, the Russian Federation, Syria, the Crimea, Donetsk, Luhansk, Zaporizhzhia, and Kherson regions of Ukraine, and any other country, region, or territory that is the subject of comprehensive country-wide or region-wide economic sanctions administered by the United States (including by the Office of Foreign Assets Control of the U.S. Department of the Treasury), the United Kingdom (including by His Majesty's Treasury), the European Union, or the United Nations Security Council.

"**Sanctioned Person**" means any person or entity that is (a) listed on, or owned or controlled by a person listed on, any sanctions list maintained by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("**OFAC**"), His Majesty's Treasury of the United Kingdom, the European Union, the United Nations Security Council, or any equivalent governmental authority; or (b) located, organized, or resident in a Restricted Territory.

"**Services**" means all services made available through the Protocol, including the trading of Digital Assets, entering into Perpetual Contracts, exchanging one Digital Asset for another, lending and borrowing Digital Assets, staking, and any related features or functionality accessible through the Site.

"**Site**" means the Foundation's websites (and their respective subdomains), web applications, mobile applications, and all associated interfaces linked thereto by the Foundation, collectively with any materials and services available therein and any successor websites or applications.

"**US Person**" means any person or entity who (a) is a citizen or permanent resident of the United States of America; (b) resides in, is located in, or is incorporated or organized in the United States of America or any of its territories or possessions; (c) has a registered office or principal place of business in the United States of America; or (d) otherwise meets the definition of "U.S. person" under Rule 902(k) of Regulation S promulgated under the U.S. Securities Act of 1933, as amended, or Section 4.7 of the U.S. Commodity Exchange Act and the rules and regulations of the U.S. Commodity Futures Trading Commission thereunder.

"**UK Person**" means any person or entity who resides in, is a citizen of, is located in, is incorporated in, or has a registered office in the United Kingdom.

1.2 In these Terms: (a) headings are for convenience only and shall not affect construction; (b) the words "include," "includes," and "including" shall be deemed to be followed by the words "without limitation"; (c) the word "or" is not exclusive; (d) references to "Sections" are references to sections of these Terms; and (e) references to any legislation or statutory provision shall include any subordinate legislation made under that provision and any modification, amendment, re-enactment, or replacement thereof.

2. ACCEPTANCE OF TERMS

2.1 These Terms are entered into between the Foundation and you ("**you**" or "**your**"), which may be an individual or a legal entity on whose behalf an authorized representative is accepting these Terms, and govern your access to and use of the Site and the Services.

2.2 By clicking "I Agree," acknowledging these Terms by other means, connecting a digital wallet to the Site, or otherwise accessing or using the Site or the Services, you accept and agree to be bound by and to comply with these Terms in their entirety, including the mandatory arbitration provision set forth in Section 14, the class action waiver set forth in Section 14.3, and the jury trial waiver set forth in Section 14.4. If you do not agree to these Terms, you must not access or use the Site or the Services.

2.3 Each time you access or use the Site or the Services, you reaffirm your acceptance of the then-current version of these Terms and your continued representations and warranties set forth herein.

3. ELIGIBILITY AND ACCESS RESTRICTIONS

3.1 General Restrictions. Access to and use of the Site and the Services are **not** offered to, and are expressly prohibited for, the following persons and entities (each, a "**Restricted Person**"):

(a) any US Person (for the avoidance of doubt, including any person who resides in, is located in, is incorporated in, or has a registered office in the United States of America, which is included in the definition of Restricted Territory);

(b) any person or entity who resides in, is a citizen of, is located in, is incorporated in, or has a registered office in any Restricted Territory;

(c) any Sanctioned Person;

(d) UK Persons who are retail investors, with respect to the use of Perpetual Contracts; and

(e) any person whose access to or use of the Site or the Services would violate any Applicable Laws of their jurisdiction.

IF YOU ARE A RESTRICTED PERSON, YOU MUST NOT ACCESS OR USE THE SITE OR THE SERVICES. IF YOU ARE A UK PERSON WHO IS A RETAIL INVESTOR, YOU MUST NOT ACCESS OR USE PERPETUAL CONTRACTS THROUGH THE SITE OR THE SERVICES.

3.2 User Representations and Warranties. As a condition of accessing or using the Site or the Services, you represent and warrant to the Foundation, on each occasion that you access or use the Site or the Services, as follows:

(a) if you are an individual, you are of legal age in your jurisdiction of residence and have the legal capacity to enter into and be bound by these Terms;

(b) if you are an entity, the individual accepting these Terms on behalf of the entity has the legal authority to bind that entity, and the entity is duly organized, validly existing, and in good standing under the laws of its jurisdiction of organization;

(c) you are not a US Person;

(d) you are not a Restricted Person or a Sanctioned Person, and you are not acting on behalf of or for the benefit of any Restricted Person or Sanctioned Person;

(e) you do not reside in, are not located in, are not incorporated in, and do not have a registered office in any Restricted Territory;

(f) if you access or intend to access Perpetual Contracts, you are not a UK Person who is a retail investor, and you are not directly or indirectly accessing the Perpetual Contracts from a United Kingdom IP address;

(g) you are not the subject of economic or trade sanctions administered or enforced by any governmental authority, including OFAC, His Majesty's Treasury, the European Union, or the United Nations Security Council;

(h) your access to and use of the Site and the Services does not violate any Applicable Laws, and you will comply with all Applicable Laws in connection with your use of the Services;

(i) you will not use a virtual private network ("**VPN**") or any other privacy or anonymization tools or techniques to circumvent or attempt to circumvent any geographic, eligibility, or other restrictions that apply to the Site or the Services;

(j) any Digital Assets you use in connection with the Services are legally obtained and either owned by you or validly authorized for your use;

(k) you possess sufficient knowledge, experience, and sophistication in financial and business matters, including a comprehensive understanding of blockchain technology, cryptographic systems, smart contracts, and Digital Assets, to evaluate the merits and risks of any transaction conducted through the Services;

(l) you have obtained independent legal, financial, tax, and other professional advice, to the extent you deem necessary, before accessing or using the Services; and

(m) you understand and accept the risks set forth in the Important Notice / Risk Warning at the top of these Terms and in Section 10.

3.3 No KYC/AML Verification. You acknowledge and agree that the Protocol is a decentralized software interface and that the Foundation does not perform know-your-customer ("**KYC**"), anti-money laundering ("**AML**"), or any other identity verification procedures on users of the Protocol. You bear sole responsibility for ensuring that your access to and use of the Services complies with all applicable KYC, AML, counter-terrorist financing, and sanctions laws and regulations in your jurisdiction. You further acknowledge that the Foundation makes no representations or warranties regarding the identity, legitimacy, or legal status of any counterparty with whom you may transact through the Protocol.

3.4 Affirmative Compliance Obligation. You are solely responsible for determining whether your access to and use of the Services is lawful in your jurisdiction and for complying with all Applicable Laws, including tax obligations, reporting requirements, and regulatory filings arising from your use of the Services.

4. DESCRIPTION OF THE PROTOCOL AND SERVICES

4.1 **Non-Custodial Software Interface.** The Protocol is a non-custodial, decentralized software interface only. The Foundation does not hold, control, manage, or have access to your Digital Assets at any time. When you interact with the Protocol, including by depositing Digital Assets into smart contracts, you retain control over those Digital Assets through the private keys associated with your blockchain address. The Foundation does not have access to your private keys.

4.2 **No Exchange, Broker, or Custodian.** The Foundation does not operate a digital asset exchange, brokerage, dealer, or custodial service. The Foundation does not provide execution, settlement, clearing, or custody services of any kind. All transactions facilitated by the Protocol are executed peer-to-peer between users' blockchain addresses through autonomous smart contracts. The Foundation is not a party to, and does not intermediate, any transaction executed through the Protocol.

4.3 **Immutability of On-Chain Transactions.** All transactions executed through the Protocol are recorded on a public blockchain and are immutable and irreversible once confirmed. There is no mechanism, whether through the Foundation or otherwise, to reverse, cancel, or modify any on-chain transaction after it has been confirmed. The Foundation has no ability to override, intervene in, or modify the outcome of any smart contract execution.

4.4 **Third-Party Wallets.** Access to the Protocol requires the use of a compatible third-party digital wallet (e.g., MetaMask or other self-custody wallets). The Foundation does not create, host, maintain, or control any third-party wallet. You are solely responsible for the security and proper functioning of your wallet, including the safeguarding of your private keys, seed phrases, and any other access credentials. Loss of your private keys will result in the permanent and irreversible loss of access to your Digital Assets. The Foundation shall have no liability for any loss arising from compromised, lost, or stolen wallet credentials.

4.5 **Third-Party Integrations.** The Protocol may integrate with, interact with, or rely upon third-party smart contracts, protocols, trading engines, bridges, oracles, data feeds, or other decentralized or centralized infrastructure. The Foundation does not control, audit, endorse, or guarantee the security, availability, or performance of any such third-party systems. You acknowledge and accept all risks associated with the use of third-party integrations.

4.6 **No Dispute Resolution for On-Chain Execution.** Due to the decentralized and autonomous nature of smart contract execution, there is no technical mechanism available to reverse, override, or modify the outcome of on-chain transactions. For the avoidance of doubt, this Section 4.6 refers solely to the technical impossibility of intervening in smart contract execution once confirmed on the blockchain, and does not limit or affect either party's right to submit any Dispute (including claims for damages arising from smart contract execution) to binding arbitration in accordance with Section 14.

5. GOVERNANCE TOKENS

5.1 Governance Tokens have been issued in connection with the Protocol. Such Governance Tokens are designed and intended solely for the purpose of facilitating decentralized governance participation within the Protocol, including voting on protocol proposals, parameter changes, and upgrades. The Foundation did not issue the Governance Tokens and assumes no obligations of the predecessor entity in respect of their issuance or distribution.

5.2 **No Securities or Investment Instruments.** Governance Tokens do not constitute securities, investment instruments, equity interests, debt obligations, profit-sharing arrangements, or any other form of financial instrument under the laws of the Cayman Islands, including the Securities Investment Business Act (As Revised), or under any other applicable legal framework. Governance Tokens do not confer upon holders any right to dividends, distributions, liquidation preferences, or any economic interest in the Foundation, the dissolved predecessor entity, or any affiliated entity.

5.3 Governance Tokens are not, and have never been, designed, intended, or marketed as investments. The Foundation makes no representations or warranties regarding the present or future value of any Governance Token. The acquisition or holding of Governance Tokens does not create any expectation of profit derived from the efforts of the Foundation, the dissolved predecessor entity, or any third party.

5.4 You are solely responsible for determining the legal and regulatory characterization of Governance Tokens in your jurisdiction and for complying with all Applicable Laws relating to the acquisition, holding, transfer, or use of Governance Tokens.

6. FEES

6.1 The Foundation may charge fees in connection with the use of certain Services. Any applicable fees, fee schedules, and the manner in which fees are calculated will be disclosed on the Site or through the relevant interface prior to or at the time of any transaction. The Foundation reserves the right to modify its fee structure at any time, with such modifications taking effect upon posting on the Site.

6.2 You acknowledge that the use of blockchain networks requires the payment of network transaction fees (commonly known as "gas fees"), which are paid to network validators and are not collected by or payable to the Foundation. You are solely responsible for all network transaction fees associated with your use of the Protocol.

7. PROHIBITED ACTIVITIES

7.1 You shall not use the Site or the Services to engage in any of the following activities ("**Prohibited Uses**"). The following list is representative, not exhaustive:

(a) violating any Applicable Laws, including applicable anti-money laundering laws, counter-terrorist financing laws, and sanctions programs, including those administered by OFAC, FinCEN, His Majesty's Treasury, and the European Union;

(b) engaging in transactions involving the proceeds of any criminal or fraudulent activity, including money laundering, tax evasion, or terrorist financing;

(c) engaging in any fraudulent, manipulative, or abusive trading practices, including front-running, wash trading, spoofing, layering, fictitious transactions, accommodation trading, market manipulation, cornering or attempted cornering of any market or Perpetual Contract, or entering orders for the purpose of manipulating token reward programs, airdrops, or other incentive programs;

(d) using the Services from a Restricted Territory, including directly or indirectly from an IP address located in a Restricted Territory;

(e) using a VPN, proxy, or any other privacy or anonymization tool to circumvent or attempt to circumvent any geographic, eligibility, or other restrictions applicable to the Site or the Services;

(f) using any robot, spider, crawler, scraper, or other automated means or interface not provided or authorized by the Foundation to access the Services, extract data, or introduce any malicious code, virus, or harmful material into the Site or the Services;

(g) interfering with, disrupting, or negatively affecting the functioning, security, or performance of the Site, the Services, or the Protocol;

(h) providing false, inaccurate, or misleading information in connection with your use of the Site or the Services;

(i) infringing or violating any intellectual property right, proprietary right, right of publicity, or right of privacy of the Foundation or any third party;

(j) impersonating any person or entity, or misrepresenting your identity, affiliation, or authority;

(k) harassing, threatening, defaming, or abusing any person, including Foundation personnel and service providers; or

(l) encouraging, inducing, or assisting any third party to engage in any of the foregoing Prohibited Uses.

7.2 If you are uncertain whether your intended use of the Services constitutes a Prohibited Use, you should refrain from using the Services and contact the Foundation at legal@pearprotocol.io.

8. CONTENT AND INTELLECTUAL PROPERTY

8.1 **User Content License.** You hereby grant to the Foundation a royalty-free, fully paid-up, sublicensable (through multiple tiers), transferable, perpetual, irrevocable, non-exclusive, worldwide license to use, copy, modify, create derivative works of, display, perform, publish, and distribute any content that is made available to other users as a result of your use of the Site or the Services ("**Your Content**"), including for the purpose of promoting the Foundation, the Protocol, the Services, or the Site. You represent and warrant that (a) you own Your Content or have the necessary rights and licenses to grant the foregoing license; and (b) Your Content does not and will not violate, misappropriate, or infringe any third party's intellectual property rights or other rights.

8.2 **Open-Source Components.** You acknowledge that certain aspects of the Protocol may use, incorporate, or link to open-source software components. Your use of such components is subject to, and you shall comply with, the applicable open-source licenses governing such components (collectively, the "**Open-Source Licenses**").

8.3 **Foundation Proprietary Rights.** Excluding third-party and open-source software, as between you and the Foundation, the Foundation owns the Site and the Services, including all technology, content, and materials used, displayed, or provided on or in connection with the Site or the Services (including all intellectual property rights subsisting therein). The Foundation grants you a limited, non-exclusive, revocable, non-transferable, non-sublicensable license to access and use those portions of the Site and the Services that are proprietary to the Foundation and not governed by Open-Source Licenses.

8.4 **Trademarks.** "Pear," "Pear Protocol," "Pear Foundation," and all related names, logos, and marks used on the Site or as part of the Services are trademarks or service marks of the Foundation or its licensors. You may not copy, imitate, or use them without the Foundation's prior written consent.

9. NO PROFESSIONAL ADVICE OR FIDUCIARY DUTIES

9.1 All information provided in connection with the Site and the Services is for informational purposes only and does not constitute, and shall not be construed as, professional, financial, legal, tax, investment, or other advice.

9.2 You should not take, or refrain from taking, any action based on any information contained on the Site or otherwise made available by the Foundation, including blog posts, data, articles, documentation, social media content, tutorials, or videos. Before making any financial, legal, tax, or other decisions involving the Services, you should seek independent professional advice from a duly licensed and qualified professional.

9.3 These Terms are not intended to, and do not, create or impose any fiduciary duties on the Foundation. To the fullest extent permitted by Applicable Law, the Foundation owes no fiduciary duties or liabilities to you or any other person, and to the extent any such duties or liabilities may exist at law or in equity, you hereby irrevocably disclaim, waive, and release those duties and liabilities. You agree that the only duties and obligations that the Foundation owes you are those expressly set forth in these Terms.

10. RISKS

10.1 **General.** By utilizing the Services or interacting with the Site in any way, you understand and agree to the inherent risks associated with cryptographic systems, blockchain-based networks, Digital Assets, smart contracts, and decentralized applications. The risks described in the Important Notice / Risk Warning at the top of these Terms and in this Section 10 are not exhaustive.

10.2 **Blockchain Risk.** The Foundation does not own or control any underlying blockchain network or infrastructure. Blockchain networks, including the Ethereum blockchain, are open-source, publicly accessible, and subject to changes in operating rules (including hard forks and soft forks) that may materially affect the Services. You acknowledge that (a) the Foundation is not responsible for the operation of any underlying blockchain network; (b) no guarantee of the functionality, security, or availability of any such network exists; and (c) the underlying networks are subject to sudden changes that may have material adverse effects on the Services.

10.3 **Private Key Responsibility.** You alone are responsible for securing your private key(s). The Foundation does not have access to your private key(s). Loss of your private key(s) will permanently and irreversibly deny you access to your Digital Assets. Neither the Foundation nor any other person will be able to retrieve or restore access to your Digital Assets.

10.4 **Regulatory Risk.** The Services and your Digital Assets may be impacted by regulatory inquiries, actions, or changes in law or guidance in one or more jurisdictions, which could impede or limit the Foundation's ability to make the Protocol available or your ability to access or use the Services.

10.5 **Cryptographic Advances.** Advances in cryptography, including the development of quantum computing, may present risks to Digital Assets and the Services, including the potential for theft or loss of Digital Assets. The Foundation intends, but does not guarantee, to update smart contracts to account for material advances in cryptography.

10.6 **Network Costs.** The cost of transacting on blockchain networks is variable and may increase without notice, resulting in increased costs when using the Services.

10.7 **Software Flaws.** You acknowledge that the Protocol and all associated smart contracts are subject to potential flaws, errors, and vulnerabilities. You are solely responsible for evaluating any code provided by or through the Protocol.

10.8 **Data Accuracy.** Although the Foundation intends to provide accurate and timely information on the Site, the Site may not always be entirely accurate, complete, or current. Pricing information may be higher or lower than prices available on other platforms. You should verify all information before relying on it.

10.9 **Financial Risk.** Use of the Services, particularly for trading Digital Assets and entering into Perpetual Contracts, carries substantial financial risk. Digital Assets are highly volatile. Transactions are irreversible and final, and there are no refunds. You represent that you have sufficient knowledge, sophistication, and experience to evaluate the risks of any transaction conducted through the Services.

10.10 **Leveraged Borrowing.** If you borrow to invest or otherwise use leverage in connection with the Services, you acknowledge that: (a) borrowing to invest is inherently risky; (b) if the value of your investments declines, your losses will be magnified; (c) you remain obligated to repay any borrowed amounts plus interest regardless of whether your investments appreciate or depreciate; and (d) you may need to liquidate other assets or draw on funds reserved for other purposes to satisfy your repayment obligations.

10.11 **Erroneous Orders.** You are responsible for all orders you place, including erroneous orders that may be executed. The Foundation has no obligation to reverse, correct, or compensate for any erroneous trade.

10.12 **Compliance Obligations.** The Foundation must comply with Applicable Laws, which may require the Foundation, upon request by governmental authorities, to take certain actions or provide information that may not be in your interest.

10.13 **Assumption of Risk.** You hereby assume and agree that the Foundation will have no responsibility or liability for the risks set forth in this Section 10 or in the Important Notice / Risk Warning. You hereby irrevocably waive, release, and discharge all claims, whether known or unknown to you, against the Foundation and its affiliates, directors, supervisors, officers, members, employees, agents, representatives, contributors, developers, suppliers, and contractors relating to any of the risks set forth in this Section 10.

11. INDEMNIFICATION

11.1 You shall defend, indemnify, and hold harmless the Foundation and its affiliates, directors, supervisors, officers, members, employees, attorneys, agents, representatives, contributors, developers, suppliers, contractors, and all other persons who provide technical, operational, or other work in connection with the Protocol or the Foundation (collectively, the "**Indemnified Parties**") from and against any and all claims, demands, lawsuits, actions, proceedings, investigations, liabilities, damages, losses, costs, and expenses (including reasonable attorneys' fees and costs of investigation) arising out of or relating to:

(a) your access to or use of the Site, the Services, or the Protocol;

(b) Digital Assets associated with your blockchain address(es);

(c) any feedback, user content, or other information you provide in connection with the Site or the Services;

(d) your violation of these Terms;

(e) your violation of any Applicable Laws;

(f) your infringement or misappropriation of any rights of any third party; or

(g) any dispute between you and any other user of the Protocol or any third party.

11.2 If you are obligated to indemnify any Indemnified Party, the Foundation (or, at its sole discretion, the applicable Indemnified Party) shall have the right to control the defense of any such claim or proceeding and to determine whether to settle and on what terms. You agree to cooperate with the Indemnified Parties in any such defense.

12. DISCLAIMERS

12.1 **Software Developer.** The Foundation is a developer of open-source and proprietary software. The Foundation does not operate a Digital Asset exchange, a derivatives exchange, or any regulated trading platform. The Foundation does not offer trade execution, clearing, settlement, or custody services and has no oversight, involvement, or control concerning your transactions conducted through the Protocol.

12.2 **Regulatory Status.** You understand that the Foundation is not registered or licensed by any financial regulatory agency or authority, whether in the Cayman Islands or in any other jurisdiction. No regulatory agency or authority has reviewed, approved, or endorsed the Protocol, the Services, or these Terms.

12.3 **UK FCA Restrictions.** As a result of restrictions under the Financial Conduct Authority of the United Kingdom, no UK Person who is a retail investor may enter into Perpetual Contracts using the Services.

12.4 **AS IS / AS AVAILABLE.** TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE SITE AND THE SERVICES (AND ANY CONTENT OR FUNCTIONALITY THEREOF) ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. THE FOUNDATION EXPRESSLY DISCLAIMS, AND YOU HEREBY WAIVE, ALL REPRESENTATIONS, CONDITIONS, AND WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, LEGAL, STATUTORY, OR OTHERWISE, INCLUDING THE IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY, MERCHANTABLE QUALITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, SECURITY, AVAILABILITY, RELIABILITY, ACCURACY, QUIET ENJOYMENT, AND NON-INFRINGEMENT OF THIRD-PARTY RIGHTS.

12.5 WITHOUT LIMITING THE FOREGOING, THE FOUNDATION DOES NOT REPRESENT OR WARRANT THAT THE SITE OR THE SERVICES WILL BE UNINTERRUPTED, AVAILABLE AT ANY PARTICULAR TIME, ERROR-FREE, SECURE, OR FREE OF HARMFUL

CODE. THE FOUNDATION DOES NOT WARRANT THAT ERRORS IN THE SITE OR THE SERVICES ARE CORRECTABLE OR WILL BE CORRECTED.

12.6 You acknowledge that your data on the Site or associated with the Protocol may become irretrievably lost, corrupted, or temporarily unavailable due to, among other causes, denial-of-service attacks, software failures, viruses, protocol changes by third-party providers, internet outages, force majeure events, or scheduled or unscheduled maintenance.

12.7 The disclaimers of implied warranties in this Section 12 shall not apply if and to the extent such warranties cannot be excluded or limited under the Applicable Laws of the jurisdiction in which you reside.

13. EXCLUSION OF CONSEQUENTIAL DAMAGES AND LIMITATION OF LIABILITY

13.1 **Exclusion of Consequential Damages.** IN NO EVENT SHALL THE FOUNDATION, ITS AFFILIATES, DIRECTORS, SUPERVISORS, OFFICERS, MEMBERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, CONTRIBUTORS, DEVELOPERS, SUPPLIERS, OR CONTRACTORS (COLLECTIVELY, THE “**INDEMNIFIED PARTIES**,” AS DEFINED IN SECTION 11.1, ALSO REFERRED TO IN THIS SECTION 13 AS THE "**RISK LIMITED PARTIES**") BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL, OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER, INCLUDING DAMAGES FOR LOSS OF FIAT CURRENCY, DIGITAL ASSETS, DATA, INFORMATION, REVENUE, OPPORTUNITIES, USE, GOODWILL, PROFITS, OR OTHER BUSINESS OR FINANCIAL BENEFIT, ARISING OUT OF OR IN CONNECTION WITH THE SITE, THE SERVICES, THE PROTOCOL, ANY TRANSACTION, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, YOUR DIGITAL ASSETS, PERPETUAL CONTRACTS, OR ANY OTHER PRODUCT, SERVICE, OR ITEM PROVIDED BY OR ON BEHALF OF THE FOUNDATION, WHETHER UNDER CONTRACT, TORT (INCLUDING NEGLIGENCE), CIVIL LIABILITY, STATUTE, STRICT LIABILITY, BREACH OF WARRANTIES, OR UNDER ANY OTHER THEORY OF LIABILITY, AND WHETHER OR NOT THE FOUNDATION HAS BEEN ADVISED OF, KNEW OF, OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

13.2 **Limitation of Aggregate Liability.** IN NO EVENT SHALL THE AGGREGATE LIABILITY OF THE RISK LIMITED PARTIES ARISING OUT OF OR IN CONNECTION WITH THE SITE, THE SERVICES, THE PROTOCOL, ANY TRANSACTION, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, YOUR DIGITAL ASSETS, PERPETUAL CONTRACTS, OR ANY OTHER PRODUCT, SERVICE, OR ITEM PROVIDED BY OR ON BEHALF OF THE FOUNDATION EXCEED THE GREATER OF (A) THE AMOUNT OF FEES ACTUALLY PAID BY YOU TO THE FOUNDATION UNDER THESE TERMS IN THE TWELVE (12) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY AND (B) TEN THOUSAND U.S. DOLLARS (US $10,000.00).

13.3 THE FOREGOING LIMITATIONS SHALL APPLY NOTWITHSTANDING ANY FAILURE OF THE ESSENTIAL PURPOSE OF THESE TERMS OR ANY LIMITED REMEDY HEREUNDER.

13.4 The exclusions and limitations of liability in this Section 13 shall not apply if and to the extent such exclusions or limitations cannot be excluded or limited under the Applicable Laws of the jurisdiction in which you reside. In such event, the liability of the Risk Limited Parties shall be limited to the maximum extent permitted by such Applicable Laws.

14. DISPUTE RESOLUTION AND ARBITRATION

PLEASE READ THIS SECTION CAREFULLY. IT REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF.

14.1 Informal Resolution. Before initiating any formal dispute resolution proceeding, you agree to first contact the Foundation and attempt to resolve the dispute informally by sending a written notice of your claim ("**Notice**") by email to legal@pearprotocol.io. The Notice must (a) include your name, address, email address, and telephone number (or, if an entity, the identity and contact details of an authorized representative); (b) describe the nature and basis of the claim; and (c) set forth the specific relief sought. If you and the Foundation cannot reach an agreement to resolve the dispute within thirty (30) days after receipt of the Notice, either party may submit the dispute to binding arbitration as provided below.

14.2 Binding Arbitration. Any dispute, claim, or controversy arising out of or relating to these Terms, the Site, the Services, or the Protocol (each, a "**Dispute**") that is not resolved informally pursuant to Section 14.1 shall be finally and exclusively resolved by binding arbitration administered by the London Court of International Arbitration ("**LCIA**") under the LCIA Arbitration Rules then in effect (the "**LCIA Rules**"), which rules are incorporated by reference into this Section 14. The seat of arbitration shall be George Town, Grand Cayman, Cayman Islands. The arbitration shall be conducted before a single arbitrator appointed in accordance with the LCIA Rules. The language of the arbitration shall be English. The arbitral award shall be final and binding upon the parties and may be enforced in any court of competent jurisdiction.

14.3 Class Action Waiver. YOU AND THE FOUNDATION AGREE THAT ANY DISPUTE WILL BE RESOLVED SOLELY THROUGH INDIVIDUAL ARBITRATION AND WILL NOT BE BROUGHT AS A CLASS ARBITRATION, CLASS ACTION, OR ANY OTHER TYPE OF REPRESENTATIVE OR COLLECTIVE PROCEEDING. THE ARBITRATOR MAY NOT CONSOLIDATE MORE THAN ONE PERSON'S CLAIMS AND MAY NOT OTHERWISE PRESIDE OVER ANY FORM OF A REPRESENTATIVE OR CLASS PROCEEDING.

14.4 Jury Trial Waiver. [Intentionally Deleted]

14.5 Confidentiality. The arbitrator, the Foundation, and you shall maintain the confidentiality of the arbitration proceedings, judgments, and awards, including all information gathered, prepared, and presented for purposes of the arbitration or related to the Dispute, unless disclosure is required by law, necessary to prepare for or conduct the arbitration, or necessary in connection with a judicial challenge to an arbitration award or its enforcement.

14.6 Costs. For any arbitration you initiate, you shall pay the filing fee. The remaining LCIA fees and costs shall be allocated in accordance with the LCIA Rules. For any arbitration initiated by the Foundation, the Foundation shall pay all LCIA fees and costs, subject to the arbitrator's authority to reallocate costs in the final award.

14.7 Limitation Period. Any claim arising out of or related to these Terms, the Site, the Services, or the Protocol must be commenced within one (1) year after such claim arose; otherwise, the claim is permanently barred.

14.8 Exceptions. Notwithstanding the foregoing, either party may seek injunctive or other equitable relief in any court of competent jurisdiction for the alleged unlawful use of intellectual property, and either party may bring an individual action in a small claims court of competent jurisdiction, provided the claim falls within the court's jurisdictional limits.

14.9 Severability of Arbitration Clause. If any portion of this Section 14 is found to be unenforceable or unlawful, (a) the unenforceable or unlawful provision shall be severed; (b) severance shall not affect the remainder of this Section 14 or the parties' ability to compel arbitration of remaining claims on an individual basis; and (c) to the extent that any claims must proceed on a class, collective, consolidated, or representative basis, such claims shall be litigated in the Grand Court of the Cayman Islands and not in arbitration, and the parties agree that litigation of those claims shall be stayed pending the outcome of any individual claims in arbitration.

15. GOVERNING LAW AND JURISDICTION

15.1 These Terms, and any Dispute relating to these Terms, the Site, the Services, or the Protocol, shall be governed by and construed and enforced in accordance with the laws of the Cayman Islands, including the applicable provisions of the Foundation Companies Act, 2017 (As Revised), without regard to conflict of law rules or principles of any jurisdiction that would cause the application of the laws of any other jurisdiction.

15.2 For any proceeding that is not subject to arbitration under Section 14, the Grand Court of the Cayman Islands shall have exclusive jurisdiction. You irrevocably waive any objection to venue in such courts.

15.3 The Foundation may initiate proceedings in any court of competent jurisdiction for the enforcement or protection of its intellectual property rights.

16. MODIFICATION OF TERMS

16.1 The Foundation reserves the right, in its sole discretion, to modify these Terms from time to time. If the Foundation makes material changes, the Foundation will provide you with notice of such changes by one or more of the following methods: (a) posting a notice on the Site; (b) updating the "Last Updated" date at the top of these Terms; or (c) sending a notification through the Site interface or by email or other electronic communication, to the extent contact information is available.

16.2 Unless the Foundation states otherwise in its notice, all modifications shall be effective immediately upon posting of the revised Terms on the Site. Your continued use of the Site or the Services after the Foundation provides notice of the modifications constitutes your acceptance of and agreement to be bound by the modified Terms.

16.3 If you do not agree to any modification, your sole remedy is to discontinue your use of the Site and the Services.

17. MODIFICATION, SUSPENSION, AND TERMINATION OF SERVICES

17.1 The Foundation may, at its sole discretion, from time to time and with or without prior notice to you, modify, suspend, or disable (temporarily or permanently) the Services, in whole or in part, for any reason, including to allow only the closing of open positions.

17.2 Upon termination of your access, your right to use the Services shall immediately cease.

17.3 The Foundation shall not be liable for any losses suffered by you resulting from any modification, suspension, or termination of the Services or of your access to the Site or the Services.

17.4 The following Sections shall survive any expiration or termination of these Terms or your access to the Site or the Services: Important Notice / Risk Warning, Section 1, Section 5, Section 6, Section 7, Section 8, Section 9, Section 10, Section 11, Section 12, Section 13, Section 14, Section 15, Section 17.4, Section 18, and any other provision that by its nature or express terms should survive.

18. GENERAL PROVISIONS

18.1 Privacy. Please refer to the Foundation's Privacy Policy, available on the Site, for information about how the Foundation collects, uses, shares, and otherwise processes information about you.

18.2 Electronic Communications. You consent to receive all communications, agreements, documents, receipts, notices, and disclosures electronically (collectively, the Foundation's "**Communications**") that the Foundation provides in connection with these Terms, the Site, or the Services. The Foundation may provide Communications by posting them on the Site, by emailing them to the email address you have provided, or by any other electronic means. You agree to maintain copies of all Communications.

18.3 Cumulative Remedies. Any right or remedy of the Foundation under these Terms is in addition to, and not in lieu of, any other right or remedy available under these Terms, under Applicable Law, at law, or in equity.

18.4 No Waiver. The failure or delay of the Foundation in exercising any right, power, or privilege under these Terms shall not operate as a waiver thereof.

18.5 Severability. If any provision of these Terms is held to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect. The invalid, illegal, or unenforceable provision shall be modified to the minimum extent necessary to make it valid, legal, and enforceable while preserving the parties' original intent.

18.6 Force Majeure. The Foundation shall have no responsibility or liability for any failure or delay in performance of the Site or the Services, or any loss or damage that you may incur, due to any circumstance or event beyond the Foundation's reasonable control, including, without limitation: (a) acts of God, natural disasters, pandemics, or other health emergencies; (b) war, insurrection, riot, civil unrest, or terrorism; (c) fire, flood, earthquake, or extraordinary weather events; (d) governmental actions, sanctions, embargoes, or trade restrictions; (e) communications, power, or equipment failures; (f) software malfunctions; (g) blockchain network outages, congestion, forks, or reorganizations; (h) smart contract failures, exploits, or vulnerabilities; (i) failures or disruptions of third-party infrastructure, including oracles, bridges, trading engines, or cross-chain messaging protocols; and (j) labor disputes, strikes, or shortages of materials.

18.7 Assignment. You may not assign or transfer any of your rights or obligations under these Terms without the Foundation's prior written consent, including by operation of law or in connection with any change of control. The Foundation may assign or transfer any or all of its rights or obligations under these Terms, in whole or in part, without notice or your consent.

18.8 Entire Agreement. These Terms, together with the Foundation's Privacy Policy and any other terms, policies, or agreements expressly incorporated by reference, constitute the entire agreement between you and the Foundation with respect to the Site, the Services, and the Protocol, and supersede all prior and contemporaneous understandings, agreements, representations, and warranties between the parties.

18.9 Conflicts. In the event of any conflict between these Terms and any other agreement you may have with the Foundation, these Terms shall control unless such other agreement specifically identifies these Terms and expressly declares that such other agreement supersedes these Terms.

18.10 Third-Party Beneficiaries. Except as otherwise expressly provided in these Terms, there are no third-party beneficiaries to these Terms other than the Indemnified Parties and the Risk Limited Parties.

18.11 Links. The Site may provide, or third parties may provide, links to other websites, applications, or resources. The Foundation is not responsible for the availability, content, or accuracy of such external resources and does not endorse any content, advertising, products, or services available from such resources. You acknowledge and agree that the Foundation shall not be liable for any loss or damage arising from your use of or reliance on any such external resources.

18.12 Contact. If you have questions, complaints, or claims concerning the Services, you may contact the Foundation at legal@pearprotocol.io.