

## TROC CIRCLE TERMS OF USE

**Last updated: [4 January 2020]**

These General Terms of Use (the **Terms**), together with the documents and policies incorporated and referenced in these Terms, including the Privacy Policy, are a contract (**Agreement**) between you (**You, Your, Yourself**), and “Troc Circle, Inc.” (along with its affiliates, successors and assigns, **Troc Circle, We, Us, or Our**). This Agreement governs Your use of or interactions with Troc Circles’ products, services, or other offerings (collectively, the **Services**). All capitalized terms have the meanings given to them in these Terms, unless otherwise indicated.

You should read these Terms carefully.

By electronically accepting this Agreement or by establishing a Troc Circle account or using the Services, You consent to and agree to comply with these Terms and any terms or conditions provided separately to You for the Services, including but not limited to any product or program terms, ordering, activation or promotion terms, or data processing agreement.

**When You agree to these Terms and accept this Agreement, You do so on behalf of Yourself and any person that You entitle or authorize to use Troc Circle account (with You, each a User of Your Troc Circle account) to the extent provided in these Terms. You are responsible for obtaining all consents and authorizations needed to accept this Agreement for others.**

### **1. Using the Service on Behalf of Another**

If You use the Services on behalf of another, whether a natural person (**Individual**) or legal non-natural person or entity (**Organization**), You represent and warrant that You (1) are duly authorized and empowered by and for that Individual or Organization to agree to these Terms and accept this Agreement on behalf of the Individual or Organization, and (2) do accept this Agreement on behalf of the Individual or Organization; unless the Individual or Organization has a separate paid contract with Troc Circle, in which event the terms of that separate paid contract will control. You also represent and warrant that You are duly authorized and empowered to use the Services on behalf of the Individual or Organization.

### **2. The Services**

The Services include netting services and a platform that enables You to net due payments to and from third parties (by offsetting Your account receivable and payable without moving money), to send invoices and promises to pay to third parties electronically, and to register as a “Troc Circle” accountant. Troc Circle reserves the right to, from time to time to: update the Services; and/or make new applications, tools, features or functionalities available through the Services, the use of which may be contingent upon Your agreement to additional Terms and/or Service Fees. Troc Circle reserves the right to discontinue the Services, or certain applications, tools, features or functionalities of the Service, for any reason at any time, in Troc Circle’s sole discretion, without any liability to You.

### **3. What you Represent**

You represent and warrant that: (a) all Users are at least 18 years of age; (b) You have not previously been suspended or removed from the Services; and (c) You will provide any and all documentation as requested by Troc Circle, included as needed to verify identity and creditworthiness. You understand and agree that persons under the age of 18 years are not eligible to and may not use the Service without parental supervision.

You also agree to represent yourself honestly, that all of the information You provide is true, correct, and current, to the best of your knowledge, and that You have the necessary rights, power and authority, to agree to these terms and to perform the acts required of You by this Agreement.

### **4. Third Party Service Providers**

You grant to Us and Troc Circle reserves the right to use third parties to provide or facilitate the Services. If Troc Circle uses third parties to provide or facilitate the Services, We will remain responsible to You for providing the Services under this Agreement.

**STRIPE OR SIMILAR PAYMENT GATEWAY.** You may have access to some features that interact with Stripe (or any other similar payment gateway) (the “**Payment Gateway**”) and the mobile application. These features are built on the Payment Gateway’s API, and currently include links to prepopulate some payment information (email address, amounts, notes fields) and that these features will also automatically notate completed payments on the Troc Circle mobile application (the **Mobile Application**) with information provided by the Payment Gateway. You agree and guarantee that: (a) You will not use the Payment Gateway for money-laundering, and you will report any suspicious activity or parties knowingly engaged in money-laundering. (b) That your use complies with all local, state, and federal regulations in your jurisdiction. (c) That all usage is in compliance with the Payment Gateway’s terms and policies.

### **5. User Account Creation and Login Credentials.**

To use the Services, You may be required to enroll as a User. To enroll as a User, You will be required to provide Us with information about Yourself, including but not limited to Your name, address, email address, phone number and other contact or identifying information, and about Your Organization or Individual, as appropriate. You agree that the information You provide to Us will be accurate and that You will keep it up-to-date at all times. Users are solely responsible for maintaining the confidentiality of their login credentials (**Login Credentials**), and to the extent allowed by law, You accept responsibility for all activities on Your account authenticated through User Login Credentials, whether authorized or not. Each User agrees to keep Login Credentials confidential and secure, and Users will not give or make Login Credentials available, directly or indirectly, to any unauthorized individual. You acknowledge and agree that if Users allow, whether through action or inaction, a person to gain access to Login Credentials, with or without permission, the User is authorizing that person to use the Services, and You will be responsible for all transactions that result from such access, even if You did not want the transactions performed, and even if they are unauthorized or fraudulent.

**Commercially Reasonable Security Procedures.** You acknowledge and agree that Our security procedures are a commercially reasonable method of verifying Your identity and payment instructions, providing security against unauthorized payment instructions and fraud, and protecting Your Troc Circle account.

**Lost, Stolen or Compromised Account or Login Credentials.** You agree to immediately notify Troc Circle customer support through e-mail: [terms@troccircle.com](mailto:terms@troccircle.com) if You believe that Your Troc Circle account has been compromised or accessed without authorization, or Login Credentials have been lost, stolen or compromised, or that someone has attempted or may attempt to make or request payments through Your Troc Circle account without authorization.

**To the extent allowed by law: You agree to be bound by all payment instructions or transactions initiated in compliance with Troc Circle’s security procedures and this Agreement, whether or not authorized. You agree that You will be liable for all losses or payments resulting from the theft, loss, compromise, or unauthorized use of Your account or Login Credentials, unless (1) You have notified Troc Circle of possible theft, loss, compromise or unauthorized use, and (2) We have had a reasonable opportunity to act on that notice. You will also be responsible for any losses or unauthorized payments resulting from any fraudulent or illegal compromise of Your systems. You agree that You will be responsible and liable for payments or transfers containing inaccurate instructions or other errors, unless limited by law. Upon Your timely report, We may, in our sole discretion, use good faith measures to attempt to reverse and recover any unauthorized or erroneous payments or transfers on Your behalf, but Troc Circle will have no responsibility, obligation, or liability in relation to such payments or transfers or any reversal or recovery attempts.**

**Access through Third Party Platforms.** If Users choose to access Your account through a third party platform, You are making a determination that the third party platform and its login protocol are sufficiently secure to protect Login Credentials and Your Troc Circle account, and You accept full responsibility and liability if access through the third party platform leads to the compromise of Login Credentials or Your Troc Circle Account.

## **6. Rights We Grant to You**

**License We Grant to You.** Subject to this Agreement, including payment of all Service Fees, Troc Circle grants You a personal, limited, non-exclusive, non-assignable, non-transferable and non-sub-licensable license to access and use the Services, including without limitation the software that enables the Services, together with any updates, bug fixes, help content, and other related materials that Troc Circle provides to You (collectively, the **Software**), solely for Your own use for so long as You are authorized to use the Services. You acknowledge and agree that if You are in violation of this Agreement, Troc Circle may, in its sole discretion and without notice to You, immediately suspend or terminate Your license and/or access to the Services.

**Reservation of Rights by Troc Circle.** Troc Circle reserves and retains all rights in the Services not expressly granted to You in this Agreement. The Software is protected by copyright, trade secret, and other intellectual property laws. Troc Circle and its licensors, if any, own the title, copyright, and other worldwide intellectual property rights in the Services and all copies thereof. This Agreement does not give You any rights in Troc Circle’s or its licensors’ intellectual property, including its trademarks or service marks.

## 7. Restrictions on Use

Under this Agreement, you confirm that you will not use the Services in connection with the following businesses or business activities. The following list is representative but not exhaustive and We reserve the right to amend it from time to time:

- Gambling: Any activities related to the provision of gambling services.
- Regulated Products and Services: Internet/telephone/mail order sale of tobacco, e-cigarettes & e-liquid, online pharmacies, age restricted goods or services, guns, weapons and munitions, fireworks and other explosives.
- Multi-Level Marketing: Pyramid schemes, network marketing, referral marketing, affiliate marketing.
- Adult Content and Services: Pornography, obscene materials, sex related services, dating or marriage services.
- Drug Paraphernalia and related products: Retail sales for the purpose of production and/or distribution of illegal substances or services, substances designed to mimic illegal drugs.
- Marijuana: Any activities related to the processing, distribution and sale of marijuana.
- Illegal Activities: Counterfeit/unauthorized goods, intellectual property or proprietary rights infringement.
- Practices inconsistent with intended use or otherwise prohibited by this Agreement.
- Any other activity that is against human rights or related to discrimination or violence.

**Service for Authorized and Lawful Purposes Only.** You agree that You will use the Service only as permitted by applicable law and exclusively for authorized purposes, consistent with this Agreement. You will not, and You will not allow any third party, to:

- access, monitor, or attempt to access or monitor any Troc Circle materials, systems, programs, or data that are not available for Your or public use, or in any way not expressly permitted under this Agreement;
- copy, reproduce, republish, upload, post, transmit, or distribute in any way material or content from the Services;
- work around any technical limitations in the Software or Services, or decompile, disassemble, or otherwise reverse engineer the Software or Services;
- perform or attempt to perform any actions that could interfere with the proper operation of the Software or Services, prevent access to or use of the Software or Services by Troc Circle's other licensees or users, or impose an unreasonable or disproportionately large load on Troc Circle infrastructure;
- intentionally distribute malware, viruses, worms, Trojan horses, corrupted files, spyware, adware, or other items of a destructive or deceptive nature through the Services;
- perform any fraudulent activity, including but not limited to impersonating any person or entity, claiming a false affiliation accessing any other Service account without permission, or falsifying Your information;
- use or upload any harmful, obscene, abusive or offensive language through the Services;
- use or alter any intellectual property of Troc Circle, except as permitted under this Agreement;

- transfer or assign the rights granted to You under this Agreement; or
- otherwise use the Services except as expressly allowed under this Agreement.

**No Assignment or Transfer.** You may not assign or transfer the Agreement, in whole or in part, without Troc Circle's written consent. Any attempted assignment or transfer in violation of this Section or this Agreement will be null and void. Troc Circle may assign its rights or delegate its obligations hereunder without Your consent. Subject to these restrictions, the Agreement will inure to the benefit of the successors and permitted assigns of the parties.

**No Marketing.** If Troc Circle provides You with information about another user of the Services, You acknowledge and agree that You will not use the information for any purpose other than the purpose for which the information is provided to You. You may not disclose, sell, rent, or distribute another user's information for any purpose unrelated to Your use of the Services. You may not use the information for marketing purposes, unless You separately obtain the appropriate consent of the specific user to do so.

## **8. Rights You Grant to Us**

**Right to Refuse to Make Payment.** You grant to Us and Troc Circle reserves the right to limit or to refuse to make, process or issue any transaction initiated or requested through the Service, in Our reasonable discretion, without any liability to You. Troc Circle will use commercially reasonable efforts to provide notice promptly if We decide to limit or to refuse to make, process or issue a payment or request. This notification is not required if the payment is prohibited by law or this Agreement.

**Account Termination.** Troc Circle reserves the right to suspend or terminate Your account or Your access to the Services at any time, for any reason (including for a violation of this Agreement, the failure to pay applicable Service Fees, or inactivity), in Our reasonable discretion, without any liability to You. If We suspend or terminate Your account or access to the Services, We will use commercially reasonable efforts to provide notice to You, but will not be required to do so.

**Feedback.** If You provide any feedback to Troc Circle concerning the functionality and performance of the Services (including by identifying potential errors and improvements), You agree to assign to Troc Circle all rights, title, and interest in and to such feedback, and Troc Circle is free to use such feedback without payment or restriction.

**Marketing.** To the extent permitted by law, You agree and consent that Troc Circle may list or identify You as a customer of Troc Circle, including through the use of Your brand or logo, for Our marketing or promotional purposes. You may revoke this consent at any time by changing Your account profile settings, or by contacting Troc Circle by e-mail: [terms@troccircle.com](mailto:terms@troccircle.com).

**Right to Contact You.** As permitted by law, Your use of or interaction with the Services provides Your consent to receive informational notifications, emails, calls and text messages from Troc Circle at any telephone number or email provided to Us in connection with Your Troc Circle Account. We may place these calls or texts for any purpose consistent with this Agreement or Our Privacy Policy, including to provide multi-factor authentication or a one-time password, notify You regarding Your account, help You with Your account, or resolve a dispute.

**Recording of Telephone Calls.** You understand and agree that Troc Circle may, in its sole discretion, itself or using a third party service, monitor any telephone calls between You and its employees, contractors or agents for purposes of quality control and for Troc Circle's own protection. If You do not consent to the recording of telephone calls by Troc Circle, Your only remedy is to not engage with Troc Circle by means of a telephone call.

## 9. Anti-Money Laundering and Know Your Customer Requirements

Laws and regulations require financial institutions, including money services businesses, to obtain, verify, and record information that identifies every customer.

What this means for You: When You use the Services, We will ask You for Your name, address, phone number, and other information that will allow Us to identify You. We will let You know if additional information is required.

**Verification Required.** We reserve the right to refuse to allow any User to use or participate in the Services if We are unable to obtain or verify information relating to identity or financial condition, such as identifying information for an Organization's representatives or beneficial owners. Notwithstanding any steps that We take to verify the information provided to Us, You represent and warrant that all information You provide is complete, truthful, accurate, and up-to-date.

**Review of Accounts and Payments.** You grant to Us and Troc Circle reserves the right to review or place on hold any Troc Circle account or any payment requested through the Services for any reason, including but not limited to compliance with applicable laws, such as anti-money laundering regulations. In Our sole discretion, Troc Circle may place a hold on a Troc Circle account, a User, an Organization or Individual, or any related facts or circumstances. Depending on the results of this review, Troc Circle reserves the right to take any appropriate action, pending instructions from a government agency.

**Reports.** You acknowledge that We may make appropriate reports regarding payments made through the Services, including but not limited to financial institutions, regulators, tax agencies and law enforcement authorities, as required or permitted by law, and **WE WILL COOPERATE WITH THE APPROPRIATE AUTHORITIES IN ANY RESULTING INVESTIGATION OR PROSECUTION.**

## 10. User Data

**Troc Circle Access to User Data.** If You upload, store, share, or otherwise process documents, information, data and other content (**User Data**), You consent to Troc Circle's access and processing of User Data in accordance with Our Privacy Policy, this Agreement, the settings on Your Troc Circle account, or the features of the Services You elect to use. Troc Circle reserves the right to remove or delete User Data from the Services for any reason, including if the User Data violates this Agreement or applicable law, in Troc Circle's reasonable discretion, without any liability to You. Except as otherwise provided in this Agreement, We do not claim ownership of any User Data.

**No Monitoring.** You agree that the Services cannot guarantee the accuracy of information entered by Users. You acknowledge and agree that Troc Circle has no responsibility to monitor or police Your use of the Services, including but not limited to communications, information or data transmitted through the Services, such as User Data, and Troc Circle will not be responsible for the content of any such communications, data or transmissions. However, Troc Circle reserves the right, at all times, to review, retain and disclose any such information as necessary to ensure compliance with this Agreement or as required or permitted by law.

**Troc Circle Access to Technical Data.** You agree that Troc Circle may collect and use technical data and related information (including but not limited to information about Your device, system and application software, and peripherals), to provide You with the Services, Software updates,

product support, risk and fraud management and other services related to the Services, and to track and report Your activity inside of the Services. You understand that Troc Circle may use aggregated and anonymized data for analytics purposes. Please see Our Privacy Policy for more details on how Troc Circle collects, uses, shares and protects Your information.

**No Liability.** Subject to Our Privacy Policy, You agree that Troc Circle will have no responsibility or liability with respect to any User Data that You request or choose to have processed, transmitted, disclosed, or stored in connection with the Services, including with respect to any User Data that Your request to have deleted from the Services, other than as provided under this Agreement.

## **11. Fees and Payment Terms**

**Service Fees.** Access to the Services, or to certain features of the Services, may require You to pay certain fees (individually and collectively, **Service Fees**), including but not limited to transaction fees, payment processing fees, and other special services fees. You agree to pay when due all Service Fees applicable to Your use of the Services. You agree that You are responsible for the full amount of applicable Service Fees for each billing cycle in which You use the Services or maintain a Troc Circle account, even if You don't use the Services during the billing cycle or use the Service for only a portion of the billing cycle. Troc Circle reserves the right to cancel Your Troc Circle account if Your account is not in good standing or has any overdue Service Fees subject to section 17 below.

**Current pricing model.** We will charge you a 1% transaction fee on each netted amount obtained through Troc Circle. You will be billed on a monthly basis. Starting [01 August 2020] and for a period of 6 months thereof, the Services will be free of charge.

**Changes to Service Fees.** Troc Circle reserves the right to change the Service Fees from time to time, in its sole discretion. Troc Circle will provide advanced notice of any material increase of a change in Service Fees. If the increase in Service Fees is not acceptable, Your sole and exclusive remedy will be to stop using the Services and/or cancel Your Troc Circle account, as applicable. By continuing to use the Services after notice of the new Service Fees, You accept all changes in Service Fees. All Service Fees are non-refundable, except in the sole discretion of Troc Circle.

**Payment of Service Fees.** You authorize Troc Circle to use the credit or debit card You have provided to Us (as updated from time to time), or the bank account associated with Your Troc Circle account (each a **Billing Account**), to automatically charge You in U.S. dollars or any other currency for the Service Fees applicable to Your Troc Circle account or Your use of the Services. If Troc Circle is unable to charge the Billing Account for any reason, You agree to pay all past due Service Fees and taxes within 5 business days of notice of non-payment from Troc Circle. If amounts owed are not paid within 5 days of that notice, interest will accrue on all past due amounts at the rate of 1% per month or the highest rate of interest allowed by law (whichever is less), calculated from the date the amount was due until the date that payment is received. If Your Troc Circle account becomes overdue, Troc Circle will be entitled to reimbursement for the reasonable costs of collection, including reasonable attorneys' fees and expenses.

**Currency Rates.** When You complete a transaction through Troc Circle, you acknowledge that the currency rate used by the Services is the live market rates of currencies at the date and time a payment has been completed through Your Troc Circle Account.

**Becoming a Troc Circle Accountant.** A User can choose to become a Troc Circle accountant. By registering on the Application and sending a request to another User to become their accountant, You will be able to help that User monitor his or her Troc Circle Account. A Troc

Circle accountant will be paid back 50% of the 1% completed service fee above. A User can choose to appoint a Troc Circle accountant.

## **12. Deactivating a User or Cancelling Your Account**

**Your Right to Cancel.** You may request to deactivate a User or cancel Your account at any time by e-mail at [terms@troccircle.com](mailto:terms@troccircle.com). Troc Circle reserves the right to require up to 60 days prior notice of cancellation or User deactivation.

Your request to deactivate a User or to cancel Your Troc Circle account will be effective on the date the request is processed or the date on which the last approved Troc Circle payment is posted and completed whichever is later. You will be responsible for all Service Fees that accrue up to the effective date of cancellation.

**Your Documents.** If You cancel Your Troc Circle account, Troc Circle may maintain copies of any information or data that You upload to or create in the Services, such as Your User data, invoices, and Documents, as required or permitted by law, this Agreement or Our Privacy Policy.

## **13. Warranty and Disclaimer**

THE SERVICES ARE PROVIDED "AS-IS" WITHOUT ANY WARRANTIES, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, OR NON-INFRINGEMENT. YOU ASSUME ALL RISK AS TO THE RESULTS AND PERFORMANCE OF THE SERVICES AND YOUR DEALING WITH ANY OTHER SERVICE USER. TROC CIRCLE DOES NOT WARRANT THAT THE SERVICE IS COMPLETELY SECURE OR IS FREE FROM BUGS, INTERRUPTIONS, ERRORS, OR OTHER PROGRAM LIMITATIONS, OR THAT ALL ERRORS WILL BE CORRECTED. TROC CIRCLE FURTHER DISCLAIMS ANY AND ALL WARRANTIES ARISING FROM THE COURSE OF DEALING OR USAGE OF TRADE. NO ADVICE OR INFORMATION, WHETHER ORAL OR WRITTEN, OBTAINED FROM TROC CIRCLE OR ELSEWHERE SHALL CREATE ANY WARRANTY NOT EXPRESSLY STATED IN THIS AGREEMENT. YOU UNDERSTAND AND AGREE THAT YOU USE THE SERVICES, AND USE, ACCESS, DOWNLOAD, OR OTHERWISE OBTAIN MATERIALS OR CONTENT THROUGH THE SERVICES AND ANY ASSOCIATED SITES OR SERVICES, AT YOUR OWN DISCRETION AND RISK, AND THAT YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR PROPERTY (INCLUDING YOUR COMPUTER SYSTEM OR MOBILE DEVICE USED IN CONNECTION WITH THE SERVICES), OR THE LOSS OF DATA THAT RESULTS FROM THE USE OF THE SERVICES OR THE DOWNLOAD OR USE OF THAT MATERIAL OR CONTENT.

## **14. Third-Party Services, Websites, and Products**

Through the Services, You may access to third-party websites, databases, networks, servers, information, software, programs, systems, directories, applications, or products or services (collectively, **Third-Party Services**).

**No Control Over Third-Party Services.** Troc Circle does not have or maintain any control over Third-Party Services, and is not responsible for their content, operation, or use. By linking or otherwise displaying information from or providing access to any Third-Party Services, Troc Circle does not give any representation, warranty or endorsement, express or implied, with respect to the legality, accuracy, quality, or authenticity of content, information, or services provided by those Third-Party Services.



**Terms of Third-Party Services.** Third-Party Services may have their own terms of use, licenses or privacy policies, and may have different practices and requirements from Troc Circle. You are solely responsible for reviewing any terms of use, privacy policies or other terms governing Your use of these Third-Party Services, which You use at Your own risk. You are advised to make reasonable inquiries and investigations before entering into any transaction, financial or otherwise, and whether online or offline, with any third party related to any Third-Party Services.

**Disclaimer of Liability for Third-Party Services.** You are solely responsible for taking the precautions necessary to protect Yourself from fraud when using Third-Party Services, and to protect Your computer systems from viruses, worms, Trojan horses, and other harmful or destructive content and material that may be included on or may emanate from any Third-Party Services. Troc Circle disclaims any and all responsibility or liability for any harm resulting from Your use of Third-Party Services, and You irrevocably waive any claim against Troc Circle with respect to the content or operation of any Third-Party Services.

**Third Party Disputes.** TROC CIRCLE IS NOT AFFILIATED WITH ANY OTHER TROC CIRCLE USER, CARRIER, SERVICE PROVIDER, OR THIRD-PARTY SERVICE, AND ANY DISPUTE YOU HAVE WITH ANY OTHER TROC CIRCLE USER, CARRIER, SERVICE PROVIDER, THIRD-PARTY SERVICE, OR OTHER THIRD PARTY ARISING FROM YOUR USE OF THE SERVICES, IS DIRECTLY BETWEEN YOU AND SUCH THIRD PARTY, AND YOU IRREVOCABLY RELEASE TROC CIRCLE (AND OUR OFFICERS, DIRECTORS, AGENTS, SUBSIDIARIES, JOINT VENTURES, AND EMPLOYEES) FROM ANY AND ALL CLAIMS, DEMANDS AND DAMAGES (ACTUAL AND CONSEQUENTIAL) OF EVERY KIND AND NATURE, KNOWN AND UNKNOWN, ARISING OUT OF OR IN ANY WAY CONNECTED WITH SUCH DISPUTES. TROC CIRCLE WILL NOT, AND WILL NOT ATTEMPT, TO REVERSE OR OTHERWISE RECOVER ANY PAYMENT OR TRANSACTION THAT IS SUBJECT TO A BONA FIDE DISPUTE.

**Limited Third Party Rights to Enforce this Agreement.** You acknowledge and agree that certain distributors of the Services, including but not limited to mobile app store providers, such as Apple, Inc. and Google Inc., are intended beneficiaries of this Agreement and have a limited right to enforce this Agreement directly against You. Other than as set out in this Section, this Agreement is not intended to grant rights to anyone except You and Troc Circle, and in no event shall the Agreements create any third party beneficiary rights. No additional consents are required to exercise any rights to terminate, rescind, or agree to any variation, waiver, or settlement of this Agreement.

**Mobile Applications.** When You download the Mobile Application from the Apple App Store, the Google Play Store, or other authorized app store provider (collectively and individually, **Mobile Provider**) for use on a mobile device, You acknowledge and agree to that: this Agreement is between You and Troc Circle only, not the Mobile Provider, and the Mobile Provider is not responsible for the Services or the content thereof. The Mobile Provider has no obligation whatsoever to furnish any maintenance and support services with respect to the Services. You agree that Troc Circle, not the Mobile Provider, is responsible for addressing any claims by You or any third party relating to the Services or your possession and/or use of the Services. The Mobile Provider is not responsible for the investigation, defense, settlement and discharge of any third party claim that the Services or Your possession and use of the Services infringes that third party's intellectual property rights. You agree to comply with any applicable third party terms when using the Services through a mobile app.

### **15. Limitation of Liability**

IN NO EVENT SHALL TROC CIRCLE BE LIABLE TO YOU, YOUR ORGANIZATION OR INDIVIDUAL, ANY USER, OR ANY THIRD PARTY IN CONNECTION WITH THIS AGREEMENT OR THE SERVICES, FOR ANY INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING LOSS OF INCOME, DATA, PROFITS, REVENUE OR BUSINESS INTERRUPTION, OR COST OF SUBSTITUTE SERVICES, OR OTHER ECONOMIC LOSS, WHETHER OR NOT TROC CIRCLE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND WHETHER ANY CLAIM FOR RECOVERY IS BASED ON THEORIES OF CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE AND STRICT LIABILITY) OR OTHERWISE. TROC CIRCLE WILL NOT BE LIABLE FOR ATTORNEYS' FEES, EXCEPT AS REQUIRED BY LAW.

NOTWITHSTANDING ANY OTHER PROVISIONS OF THIS AGREEMENT, IN NO EVENT SHALL TROC CIRCLE'S AGGREGATE LIABILITY TO YOU, YOUR ORGANIZATION OR INDIVIDUAL, ANY USER, OR ANY THIRD PARTY IN CONNECTION WITH THIS AGREEMENT OR THE SERVICE EXCEED THE TOTAL FEES PAID BY YOU OR YOUR ORGANIZATION OR INDIVIDUAL TO TROC CIRCLE IN THE TWELVE MONTH PERIOD PRECEDING THE EVENT(S) THAT GAVE RISE TO SUCH LIABILITY, OR ONE HUNDRED USD (\$100.00), WHICHEVER IS GREATER, REGARDLESS OF THE FORM OR THEORY OF THE CLAIM OR ACTION.

Each provision of this Agreement that provides for a limitation of liability, disclaimer of warranties, or exclusion of damages is intended to and does allocate the risks between the parties under this Agreement. Each of these provisions is severable and independent of all other provisions of this Agreement. All limitations of liability, disclaimers of warranties, and exclusions of consequential damages or other damages or remedies will remain fully valid, effective and enforceable in accordance with their respective terms, even under circumstances that cause an exclusive remedy to fail of its essential purpose. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF DAMAGES, LIABILITY OR CERTAIN WARRANTIES IN CERTAIN CIRCUMSTANCES. ACCORDINGLY, SOME OF THESE EXCLUSIONS OR LIMITATIONS MAY NOT APPLY.

You acknowledge and agree that you are required to: (a) complete all tax registration obligations and calculate and remit all tax liabilities related to your provision of services through Troc Circle as required by applicable law; and (b) provide Troc Circle with all relevant tax information. You further acknowledge and agree that you are responsible for taxes on your own income arising from the performance of services through Troc Circle. Troc Circle may in its reasonable discretion based on applicable tax and regulatory considerations, collect and remit taxes resulting from your provision of services through Troc Circle and/or provide any of the relevant tax information you have provided pursuant to the foregoing requirements in this section directly to the applicable governmental tax authorities on your behalf or otherwise.

You also acknowledge and agree that Troc Circle shall not be held liable for any act of inattentive user as well as double payments made through a Troc Circle Account.

### **16. Indemnity**

You agree to full liability and responsibility for Your use of the Services, and You will defend and indemnify Troc Circle and its officers, directors, employees, consultants, affiliates, subsidiaries and agents from and against every claim, liability, damage, loss, and expense, including reasonable attorneys' fees and costs, arising out of or in any way connected with: (a) Your violation

of any portion of this Agreement, or any applicable law or regulation; (b) Your violation of any third-party right, including any intellectual property right, or publicity, confidentiality, other property or privacy right; or (c) any dispute or issue between You and any third party. We reserve the right, at Our own expense, to assume the exclusive defense and control of any matter otherwise subject to indemnification by You (without limiting Your indemnification obligations with respect to that matter), and in that case, You agree to cooperate with Our defense of that claim.

### **17. Agreement to Arbitrate**

**Agreement to Arbitrate.** In the interest of resolving disputes between You and Troc Circle in the most expedient and cost-effective manner, You and Troc Circle agree that every dispute arising in connection with this Agreement will be resolved by binding arbitration. Arbitration is less formal than a lawsuit in court. Arbitration uses a neutral arbitrator instead of a judge or jury, may allow for more limited discovery than in court, and can be subject to very limited review by courts. Arbitrators can award the same damages and relief that a court can award. The Agreement to Arbitrate disputes includes all claims arising out of or relating to any aspect of this Agreement, whether based in contract, tort, statute, fraud, misrepresentation, or any other legal theory, and regardless of whether a claim arises during or after the termination of this Agreement. **BY ENTERING IN THIS AGREEMENT, YOU AND TROC CIRCLE ARE EACH WAIVING THE RIGHT TO FILE A LAWSUIT. YOU UNDERSTAND AND AGREE THAT ANY ARBITRATION UNDER THIS AGREEMENT WILL BE ON AN INDIVIDUAL BASIS.**

**Waiver of Class Actions and Right to Trial by Jury.** To the fullest extent permitted by law, You acknowledge and agree that You may bring claims against Troc Circle only in Your individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. **CLASS ACTIONS, CLASS ARBITRATIONS, REPRESENTATIVE ACTIONS, AND/OR CONSOLIDATION OF ACTIONS OR ARBITRATIONS ARE NOT ALLOWED. YOU AGREE THAT YOU HAVE EXPRESSLY AND KNOWINGLY WAIVED YOUR RIGHTS TO PARTICIPATE IN A CLASS ACTION AND TO A TRIAL BY JURY.**

**Procedures.** Any arbitration between You and Troc Circle will be settled in accordance with the Rules of Arbitration of the Lebanese Arbitration and Mediation Centre of the Beirut and Mount-Lebanon Chamber of Commerce, Industry and Agriculture.

**Notice.** If You intend to seek arbitration, You must first send a written notice (**Notice**) of Your claim or dispute to Troc Circle by e-mail at [terms@troccircle.com](mailto:terms@troccircle.com) (signature required). Troc Circle's address for Notice is [ **Troc Circle INC , 2443 Fillmore St #380-6008, San Francisco, CA 94115**] ATTN: LEGAL. The Notice must describe: (a) the nature and basis of the claim or dispute; and (b) the remedy that You want (**Demand**). You and Troc Circle agree to make good faith efforts to resolve the claim directly, but if You and Troc Circle do not reach an agreement within 30 days after the Notice is received, You or Troc Circle may commence an arbitration proceeding. During the arbitration, the amount of any settlement offer made by You or Troc Circle must not be disclosed to the arbitrator until after the arbitrator makes a final decision and award, if any.

**Fees.** If You commence arbitration in accordance with this Agreement, the payment of fees related to the arbitration will be decided by the Rules of Arbitration of the Lebanese Arbitration and Mediation Centre of the Beirut and Mount-Lebanon Chamber of Commerce, Industry and Agriculture.

**Location.** The arbitration hearing will take place at a location to be agreed upon in Beirut, Lebanon.

**Severability.** The arbitrator has exclusive authority to resolve any dispute relating to the interpretation, applicability, or enforceability of this Agreement. If this Agreement to Arbitrate is found to be, in whole or in part, invalid or unenforceable, the remaining provisions of this Agreement will remain in effect, and, where this Section 17 cannot be enforced, You agree that the exclusive jurisdiction and venue described in Section 18 will govern any action arising out of or related to this Agreement.

**Exceptions to Agreement to Arbitrate.** Notwithstanding any other provision of Section 17, nothing in this Agreement will be deemed to waive, preclude, or otherwise limit the right to: (a) bring an individual (non-class, non-representative) action in small claims court so long as such action remains in small claims court; (b) pursue an enforcement action through the applicable federal, state, or local agency, if that action is available; (c) seek injunctive relief in a court of law; or (d) to file suit in a court of law to address an intellectual property infringement claim.

### **18. Governing Law; Choice of Forum**

This Agreement and all matters arising out of or relating to this Agreement, including any disputes between You and Troc Circle, will be governed by the laws of Lebanon, without regard to its conflicts of law provisions. To the extent that any dispute or action relating to this Agreement is permitted to be brought in a court of law, You agree that the legal action or proceeding will be brought exclusively in the courts located in Beirut, Lebanon. Subject to the provisions of Section 17, You and Troc Circle agree to submit to the exclusive jurisdiction of and agree that venue is proper in the courts located in Beirut, Lebanon.

### **19. Other Provisions**

**Language.** If Troc Circle provides a translation of the English language version of this Agreement, the translation is provided solely for convenience, and the English version will prevail.

**Headings.** The headings in this Agreement are for convenience only and have no legal effect.

**Force Majeure.** Troc Circle will not be liable for any delay or failure to perform any obligation related to the Services if the delay or failure is due to unforeseen events that are beyond Troc Circle's reasonable control, such as strikes, blockade, war, terrorism, riots, natural disasters, epidemic, or governmental action.

**Waiver.** The waiver of any default or breach of this Agreement will not constitute a waiver of any other or subsequent default or breach. Except as otherwise stated in this Agreement, the exercise of any remedy under this Agreement will be without prejudice to other remedies available under this Agreement or otherwise.

**Severability.** In the event any provision of this Agreement is held to be invalid or unenforceable, the remaining provisions of the Agreement will remain in full force and effect.

**Compliance with Laws.** You and Troc Circle each agree to comply with all applicable laws and regulations with respect to the Services and Your use of the Services.

**No Agency.** Nothing in this Agreement will be construed to create a partnership, joint venture, or agency relationship between You and Troc Circle.

**Third-Party Beneficiaries.** This Agreement is intended for the sole and exclusive benefit of You and Troc Circle, and is not intended to benefit any third party, except as otherwise stated.

**Entire Agreement.** This Agreement constitutes the complete and exclusive agreement between You and Troc Circle concerning the Services and supersedes all other agreements or understandings, written or oral, about the Services.

#### **20. Updates and Changes to This Agreement**

Troc Circle reserves the right to modify or change this Agreement, as well as its policies relating to the Services, at any time, in Our sole discretion. Troc Circle will post revised Terms or policies on Our Website, and will provide notice to You of material changes to this Agreement. You will be deemed to have accepted and agreed to any revisions or changes to this Agreement at the time of (i) Your electronic acceptance of the revised, changed or new Agreement, or (ii) Your use of the Services after the effective date of the revised, changed or new Agreement. If the revised, changed or new Agreement is not acceptable to You, Your sole and exclusive remedy will be to stop using the Services and/or to cancel Your account as provided in this Agreement.