Terms and Conditions

Last Updated: October 21, 2026

These Terms and Conditions (these "Terms"), together with any addenda, exhibits, or other documents and agreements referenced herein, set forth the terms and conditions that govern access to, and use of, the Fold websites and Fold mobile applications (collectively the "Fold App") made available by Fold Holdings, Inc. and Fold, Inc. ("Fold", "we," or "us") that enable a user to purchase gift cards in the form of gift codes (collectively the "Gift Cards"), sign up for a Fold Visa® Prepaid Debit Card, open a Fold Spending Account issued by Lead Bank, purchase and sell bitcoin, sign up for a Fold Bitcoin Credit Card™, participate in Fold Reserve, participate in spinwheels, earn rewards through Fold's rewards programs, participate in referral and promotional programs offered by Fold from time to time, participate in the Bitcoin Employee Bonus Program (as defined below), and receive other services from Fold as may be made available by Fold from time to time or otherwise described herein (collectively, the "Services"). These Terms are a legal agreement between you ("you," or "your") and Fold. By clicking to "Accept" these Terms where this option is made available to you and/or by using our Services, you agree to be bound by these Terms. These Terms do not alter in any way the terms or conditions of any other agreement you may have with any other party for products, services, or otherwise.

Fold reserves the right to change or modify these Terms at any time and in our sole discretion. If Fold makes changes to these Terms, we will provide notice of such changes by providing notice through the Services, by e-mail, or by updating these Terms (as indicated by the "Last Updated" date found at the top of these Terms) on the Terms and Conditions page on the Fold website. You agree to receive notifications through these means and your continued use of the Services will indicate your acceptance of the revised Terms.

IF YOU DO NOT AGREE TO THESE TERMS OR ANY AMENDMENTS THERETO, IMMEDIATELY STOP USING THE FOLD APP AND DO NOT USE ANY SERVICE OR PURCHASE OR RECEIVE ANY PRODUCT, GOOD, OR SERVICE OFFERED THROUGH THE FOLD APP.

PLEASE REVIEW THE FOLLOWING SECTIONS OF THESE TERMS CAREFULLY: (I) LIMITATION OF LIABILITY; (II) INDEMNIFICATION; AND (III) THE DISPUTE RESOLUTION AND ARBITRATION CLAUSE (INCLUDING THE CLASS ACTION WAIVER) BELOW, WHICH REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES WITH FOLD (EXCEPT FOR MATTERS THAT MAY BE TAKEN TO SMALL-CLAIMS COURT).

Fold does not provide investment, financial, legal, or tax advice. Any content, information, or statements provided by Fold are for informational purposes only and are not intended as such advice, and customers should consult qualified professional advisors prior to engaging in transactions involving bitcoin. Fold does not provide retirement planning services, retirement account services, or retirement investment advice. The Bitcoin Employee Bonus Program is not a retirement plan, pension plan, 401(k) plan, deferred compensation plan, or any employee benefit plan subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). Fold is not an employer, co-employer, joint employer, plan sponsor, plan administrator, or fiduciary under ERISA or any analogous state law with respect to any participant in the Bitcoin Employee Bonus Program or any other user.

1. Privacy Policy

Please refer to our Privacy and Data Protection Policies for information on how we collect, use, and share your personal information in connection with the Services.

2. Eligibility, Registration and Account

2.1 Eligibility

Except as otherwise provided herein, our Services are available only to individuals who: (a) are at least eighteen (18) years of age (or the age of majority in your state of residence, if higher); (b) are United States citizens or lawful permanent residents of the United States; (c) primarily reside in one of the fifty United States or the District of Columbia (the "Permitted Territory"); (d) have a valid U.S. Social Security number; and (e) have not previously had a balance charged off in connection with a Fold Account or a Fold Spending Account. Clause (e) applies to the Fold Account and the Fold Spending Account and does not by itself determine eligibility for any credit product. Individual Taxpayer Identification Numbers (ITINs) are not accepted except where expressly permitted for a particular product. Product-specific eligibility criteria may differ from the criteria in this Section, and eligibility for the Fold Spending Account is determined under the Fold Spending Account (Powered by Lead Bank) Agreement (the "Fold Spending Account Agreement"), and eligibility for the Fold Prepaid Debit Card is determined under the Prepaid Debit Cardholder Agreement. For purposes of clause (c), United States military and government personnel stationed abroad with an APO or FPO address, and individuals temporarily abroad who maintain their primary residence in the Permitted Territory, are treated as residing in the Permitted Territory. If you do not meet each of these requirements, you are not permitted to register for, hold, or use a Fold Account or the Services. By accessing or using the Services, you represent and warrant that you meet each of these requirements and will continue to meet them for as long as you use the Services. You represent and warrant that you are not on, or under the control of or acting at the direction of anyone on, any U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Commerce Department's Denied Persons List or on any similar such list, and that you will otherwise comply with all applicable export control laws. You further represent and warrant that you are not (i) located in, under the control of, or a national or resident of any country or territory currently subject to a comprehensive sanctions regime administered by the U.S. Office of Foreign Assets Control, or (ii) otherwise targeted by U.S. sanctions restrictions, either directly or indirectly, and that you will not use the Services to engage in or facilitate any unlawful activity, including corruption or bribery in violation of the U.S. Foreign Corrupt Practices Act, money-laundering, terrorist financing, or any other financial crime.

2.2 Fold Account

In order to use the Services, you will be required to create and maintain an account with Fold (the "Fold Account" or the "Account"). Your Fold Account credentials consist of the username and password you select during registration for access to the Fold Services, and you may be required or strongly recommended to activate additional security measures, including, but not limited to, Two-Factor Authentication ("2FA"). You may only register for one Fold Account and you agree to: (i) provide accurate, current and complete information; (ii) maintain and promptly update your Account information to keep it accurate, current, and complete; (iii) continue to meet the eligibility requirements in the Eligibility section, including maintaining your primary residence in the Permitted Territory; (iv) safeguard and maintain the confidentiality and security of your Fold Account credentials and your 2FA authentication codes, never sharing them with anyone, including Fold representatives; and (v) immediately notify Fold if you discover or otherwise suspect that your Fold Account, login credentials, or any associated authentication methods, such as 2FA codes or recovery methods, have been compromised or subjected to hacking or other unauthorized use.

You are solely responsible for maintaining the security of your Fold Account and all related login credentials, authentication methods, devices, and access to any devices or email accounts associated with your Fold Account. You further acknowledge the inherent risk of phishing attacks and scams

designed to obtain unauthorized access to your Account, and agree to exercise due care and vigilance to protect against such risks, including verifying the authenticity of communications claiming to be from Fold. Failure to maintain your Fold Account's security or to adhere to these requirements may result in unauthorized transactions, losses, suspension, or permanent closure of your Account, and you acknowledge that Fold is not responsible or liable for any losses resulting from your failure to comply with these security obligations. Fold reserves the right to suspend or close your Fold Account at any time in its sole discretion if it determines that your Account has been compromised or that you have failed to comply with these security standards or other Terms herein.

2.3 Identity Verification

During the creation of your Fold Account, you agree to provide us with the information we request for the purposes of identity verification and compliance with anti-money laundering or other relevant laws and regulations. You will need to complete certain verification procedures before you are permitted to use the Services. Your access to one or more Fold Services (described below), and the limits that apply to your use of the Services, may be altered as a result of information collected about you on an ongoing basis. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, e-mail address, date of birth, Social Security Number, a government identification (e.g., driver's license or passport), a photographic self-portrait, and information regarding your associated or linked bank account(s) (such as the name of the bank, the account type, routing number, and account number). In providing us with this or any other information that may be required, you represent and warrant that the information is and will continue to be accurate and authentic for the duration of your use of the Services. You authorize us to make inquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such inquiries. Additionally, we may require you to wait some amount of time after completion of a transaction before permitting you to use further Services and/or before permitting you to engage in transactions beyond certain volume limits which we may establish in our sole and absolute discretion. This includes authorizing your wireless operator to use your mobile number, name, address, email, network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI), and other subscriber status details, if available, solely to allow verification of your identity and to compare information you have provided to Fold with your wireless operator account profile information for the use of the Services.

As part of identity verification, we and our third-party service providers may collect and process biometric identifiers and biometric information, including facial geometry derived from any photographic self-portrait you submit, through facial recognition, facial comparison, and liveness detection technologies. We use this data only to verify your identity, to compare your self-portrait to your government-issued identification, to detect and prevent fraud and identity theft, and to comply with applicable law. We retain it only as long as reasonably necessary for those purposes or for such a shorter period as applicable law requires, and we do not sell, lease, trade, or otherwise profit from it. By submitting a photographic self-portrait, you acknowledge receipt of this disclosure and provide your informed written consent to the collection, use, storage, and disclosure of that data to our identity verification service providers.

Any use of your username or password (including the use of any 2FA) will be deemed to be your use, and Fold is entitled to act on instructions received under your username or password and is not responsible for any changes made to your Fold Account or redemption of Rewards (defined below) made by someone else who uses your username or password. If there is a breach of security through your Fold Account, you must immediately change your password and notify us of such breach. You

agree that, unless you have first notified us immediately of any such breach, we should assume that any instruction transmitted using your username or password is yours and has been authorized by you, and we will have no further obligation to investigate the propriety of such instruction.

2.4 SMS and Call Terms and Conditions

By providing your mobile number or opting in to receive text messages and calls from us, you acknowledge that you have read, understood, and agree to these terms and conditions stated below. For more information about our privacy practices, please visit our website or contact us directly.

2.4.1 Scope of messages

By providing your mobile number, you agree that we, our agents, vendors, and subcontractors may send you service-related text messages (SMS/MMS) and calls at that number about your Fold Account and the Services, including application download links, login and verification codes, fraud and security alerts, payment and transfer notices, billing notices, payment reminders, and other servicing communications. These messages and calls may be delivered using automated technology, including an automated telephone dialing system or a prerecorded or artificial voice system. Service messages are part of the Services.

2.4.2 Prior express written consent / TCPA compliance

If you opt in to marketing text messages, you give prior express written consent under the Telephone Consumer Protection Act (TCPA) and applicable state laws for us, our agents, vendors, and subcontractors to send marketing text messages by automated means to the telephone number you provide. You give that consent through the separate marketing opt-in presented to you in the Fold App, and not by accepting these Terms. Your consent to marketing text messages is voluntary and is not a condition of opening or keeping a Fold Account, of using the Services, or of any purchase. Service messages do not require prior express written consent and rest on your providing your mobile number to us.

2.4.3 Message frequency

Message and call frequency may vary. You may receive up to a few messages or calls per month depending on account activity and marketing programs.

2.4.4 Opt-out and revocation of consent

You can revoke consent and opt out of receiving marketing text messages from us at any time and by any reasonable means. To opt out by text message, reply STOP (or QUIT, END, CANCEL, UNSUBSCRIBE, REVOKE, or OPT OUT) to any message you receive from us. You may also opt out by using any messaging or notification setting we make available in the Fold App, or by any other reasonable method, including by contacting us at support@foldapp.com or 1-866-365-3277. We will honor your opt-out request within ten (10) business days, and you will receive one message confirming it.

Opting out of marketing text messages does not stop service messages and calls, which are part of the Services. If you want us to stop service text messages, contact us at support@foldapp.com or 1-866-365-3277. Stopping service messages may limit or disable features that depend on them, including text-based login and verification codes. Opting out of text messages does not stop communications we send by other means, such as email, mail, or in-app notices, or any communication we are required by law to provide.

2.4.5 Customer care / help

For customer support or help, reply HELP to any message you receive from us, or contact us at support@foldapp.com or 1-866-365-3277.

2.4.6 Data, voice, and message rates

Standard data, voice, and message rates from your wireless carrier may apply. Please consult your mobile service provider for details regarding your data, voice, and messaging plan.

2.4.7 Privacy

We are committed to protecting your privacy. Your information will only be used for the purposes described in these terms or our Privacy Policy. We will not share your information with third parties for marketing purposes without your consent.

2.4.8 Modification of terms

Fold reserves the right to modify these Terms at any time. Any changes will be effective immediately upon posting the modified terms and conditions on our website or otherwise notifying you. Continued receipt of messages or calls after changes are posted means you accept the Terms as modified.

2.4.9 Participating carriers disclosure

Messages are delivered via participating wireless carriers, including, but not limited to, AT&T, T-Mobile, Metro PCS, Verizon Wireless, US Cellular, Google Voice, Cellular One, Cellcom, Cellular South, Interop, and Clearsky. Neither Fold nor the participating wireless carriers is liable for delayed or undelivered messages. Delivery is not guaranteed.

3. Access to the Services

Fold retains the right, at our sole discretion, to deny service or use of the Services or a Fold Account to anyone at any time and for any reason. Although we use reasonable efforts to keep the Services and your Fold Account accessible, the Services may be unavailable from time to time. There may be interruptions in service or events or Services access due to circumstances both within our control (e.g., routine maintenance) and outside of our control. Fold will not be liable to you or to any third party for any modification, suspension, or discontinuance of the Fold App or the Services offered through it.

4. Fold Services Description

These Terms apply to the Services made available to you by Fold or through the Fold App.

As used in these Terms, “Funding Account” means, as applicable to you, (a) the Fold Prepaid Debit Card, (b) the Fold Spending Account, or (c) any other Fold-provided account or balance that Fold makes available from time to time as a funding source for the Services. Where these Terms describe a Service as funded from, debited from, or credited to a Funding Account, that Service operates through whichever Funding Account you hold and have designated in the Fold App.

4.1 If You Buy a Gift Card

4.1.1 Third Party Gift Cards

You may buy a Gift Card for yourself or as a gift for others, provided that any Gift Card purchased through the Fold App is used solely for personal, family, or household purposes and not for resale or any commercial purpose. Gift Cards purchased through the Fold App that are issued and activated by third-party Vendors (defined below) are governed by additional terms and conditions established by those Vendors. By purchasing, receiving, activating, or using a Gift Card, you shall abide by and be bound by such Vendor's applicable terms of use, terms of service, redemption policies, and any additional limitations or restrictions they may impose from time to time. Fold is not responsible for any failure of a Vendor to honor or accept a Gift Card, nor for any issues arising from their terms and conditions or policies.

4.1.2 Fold Bitcoin Gift Card

Fold Bitcoin Gift Cards are provided in partnership with TGCM FLDI, LLC ("Totus"). By purchasing, receiving, activating, redeeming, or using a Fold Bitcoin Gift Card, you expressly agree to comply with these Terms, any applicable exchange agreement(s) presented to you in connection with redemption and/or exchange, as well as those terms and conditions specifically applicable to these Gift Cards as set forth by Totus, which can be reviewed here: Terms & Conditions (the "Totus Terms"). You are responsible for (and hereby acknowledge) reading and understanding the Totus Terms, which may include specific purchase or redemption instructions, usage limitations, refund limitations, and other restrictions. The Fold Bitcoin Gift Card is only redeemable within a Permitted Territory.

The Fold Bitcoin Gift Card is not redeemable for cash or credit and will not be replaced or refunded except where required by law or otherwise permitted by these Terms and the Totus Terms. Redeeming the Gift Card may be subject to certain fees in accordance with the Terms. For any issues related to the Fold Bitcoin Gift Card, including redemption difficulties, balance inquiries, refunds, returns, or other related concerns, please utilize the following contact methods:

Phone Support: Call 866-548-1766 during regular business hours (Monday through Friday, 8:00 AM – 5:00 PM Central Time, excluding holidays).

Email Support: For after-hours support or general electronic inquiries, email Fold@giftcardhelp.com.

Live Chat Support: Available 24/7 (subject to scheduled maintenance or planned downtime). Initiate a live chat at Fold.GiftCardHelp.com.

For additional information, troubleshooting assistance, or answers to frequently asked questions, please consult the detailed FAQ page.

Please note that Fold is not responsible or liable for any failure of Totus to honor, accept, or resolve issues related to Fold Bitcoin Gift Cards. All customer support inquiries related to the Gift Card program are directly managed by Totus.

4.2 Fold's Prepaid Debit and Credit Card Products

For each of the Fold Prepaid Debit Card and Fold Bitcoin Credit Card (defined below), you acknowledge and agree that your use of Apple Pay or other mobile payment platforms in connection with such Card is subject to the applicable terms and requirements for such platform and/or platform provider, as applicable. You agree to comply with all such requirements of such platform and/or platform provider as a condition of entering into transactions or otherwise using the Card and shall not

hold Fold liable for any failure of the Cardholder to comply with such platform's and/or platform provider's terms and conditions.

4.2.1 If You Open a Fold Visa® Prepaid Debit Card (the "Fold Prepaid Debit Card")

The Fold Prepaid Debit Card is issued by Sutton Bank, Member FDIC, pursuant to a license from Visa U.S.A. Inc. The Fold Prepaid Debit Card is limited to loads and spends in U.S. dollars ("USD"). You may link an external bank account that is both associated with you and from a U.S. federally or state-chartered bank (an "Eligible Bank Account") to a Fold Prepaid Debit Card to load the Fold Prepaid Debit Card with USD, or to return the unused balance upon request if your Fold Prepaid Debit Card is cancelled, closed, or terminated for any reason. Disbursement of your Fold Prepaid Debit Card balance by check will be sent to your last known U.S. domestic address and is subject to any fee set forth in the Fold Prepaid Debit Card Fee Schedule identified within the cardholder agreement for the Fold Prepaid Debit Card issued by Sutton Bank (the "Prepaid Debit Cardholder Agreement"). Fold reserves the right to limit which banks or what types of accounts constitute an Eligible Bank Account. If you choose to link your Eligible Bank Account by providing the username and password you use to access your bank information online, you acknowledge your personal and financial information is being provided to Plaid Inc., that your personal and financial information will be collected, processed, transferred, or stored in accordance with Plaid Inc.'s Privacy Policy, and that you acknowledge and agree to Plaid Inc.'s Privacy Policy and any other applicable terms and conditions of use.

If you link an Eligible Bank Account to the Fold Prepaid Debit Card, you must open an account with Astra, Inc. ("Astra"). By opening an Astra account and using the relevant Services, you accept any terms and conditions associated with Astra's services, including its terms and privacy policy. You also authorize Astra to initiate ACH credit and/or debit transactions to and from your Fold Prepaid Debit Card. You agree that you will not link any external bank accounts that are not associated with you. This Section applies only to the Fold Prepaid Debit Card. Funding of the Fold Spending Account is governed by the Fold Spending Account Agreement.

4.2.2 If You Open a Fold Visa® Bitcoin Credit Card (the "Fold Bitcoin Credit Card")

If you qualify, you may apply for and use a Fold Bitcoin Credit Card issued by Celtic Bank, a Utah-chartered bank, Member FDIC, for yourself, for the sole purpose of personal, family, or household use. The Fold Bitcoin Credit Card Cardholder Agreement (the "Credit Cardholder Agreement") will govern your use of the Fold Bitcoin Credit Card, and if you enter into a Credit Cardholder Agreement or use the Fold Bitcoin Credit Card, you agree to comply with its terms. The Credit Cardholder Agreement terms are subject to change at any time in accordance with its provisions. All such matters are governed exclusively by the Credit Cardholder Agreement.

4.3 If You Conduct Bitcoin Transactions on the Fold App

4.3.1 Exchange Services Eligibility

To be eligible to participate in Fold Exchange Services (defined below) you must be at least 18 years old and have a registered and active Fold Account.

4.3.2 Exchange Services

4.3.2.1 Exchange Agreement

These Terms and purchases, withdrawals, sales, and transfers of bitcoin (collectively the "Exchange Services") are subject to the Exchange Services User Agreement ("Exchange Agreement") made

available to you when you open your Exchange Account. In order to access Exchange Services, you will need to register and create an exchange account (an "Exchange Account"). By opening an Exchange Account and continuing to conduct Exchange Services, you agree to the rules and policies established by the Exchange Services provider, namely, BitGo Bank and Trust, N.A. and BitGo Prime LLC (or other affiliated entities). During the opening of your Exchange Account, you will be requested to provide certain information, including your name and other personal information to verify your identity. We may, in our sole discretion, refuse to offer Exchange Services to you. You authorize Fold to share your identity and account data with the Exchange Services provider for the purposes of: (i) opening and supporting the Exchange Account; and (ii) compliance with anti-money laundering laws.

IF YOU DO NOT AGREE TO THE TERMS OF THE EXCHANGE AGREEMENT, IMMEDIATELY STOP USING THE EXCHANGE SERVICES OFFERED THROUGH THE FOLD APP.

4.3.2.2 In General

Eligible users may perform bitcoin transactions through the Exchange Services. The Exchange Services are subject to the Fold "Exchange Rate" for the given transaction. "Exchange Rate" means the price of bitcoin in terms of fiat currency as quoted on the App. You acknowledge that the Exchange Rate may include a margin or "spread," which may consist of amounts charged to Fold by its Exchange Services provider and passed through to you, a margin or spread applied by Fold, or both. If you are a Fold Reserve member with a Committed Balance (as defined in the Fold Reserve section below) of $5,000 or more, Fold does not apply its own margin or spread, as described in "Fold Reserve Member Benefits" below. Any such amounts are included in the Exchange Rate quoted to you rather than charged as a separate fee, vary from transaction to transaction and with market conditions, and may change at any time. Before you complete an Exchange Service transaction, the Fold App displays the applicable Exchange Rate and the resulting amount of bitcoin or U.S. dollars, and by completing the transaction you accept that Exchange Rate. You agree, as a condition of using any Exchange Service, to accept the Exchange Rate as the sole exchange metric. Fold reserves the right to delay or deny an Exchange Service transaction if it perceives a risk of fraud or illegal activity, or if Fold experiences a system error or technological difficulty that prevents timely execution. Fold does not guarantee the availability of its Exchange Service or that transactions will be executed at the quoted Exchange Rate if delayed or denied. Fold will not be responsible for any price differences resulting from delays or denials. You acknowledge and accept that you bear all risk associated with such Exchange Rate fluctuations.

4.3.2.3 Bitcoin Buying

Fold bitcoin buying ("Fold Bitcoin Buying") allows users the ability to purchase bitcoin through our Exchange Services provider. As with any asset, the value of bitcoin can go up or down, and you acknowledge and understand that you can lose money buying, selling, holding, or investing in bitcoin. Fold and its products are not registered with the U.S. Securities and Exchange Commission. Fold does not offer securities services, and Fold Bitcoin Buying and Fold Bitcoin Selling are not securities transactions. Bitcoin is not subject to FDIC protections and is not insured by the FDIC.

If you wish to participate in Fold Bitcoin Buying, the minimum purchase is Ten Dollars USD ($10). You must link a Funding Account to the Exchange Services. You acknowledge and understand that no Funding Account holds or stores bitcoin. You authorize Fold to initiate debits from your Funding Account in settlement of purchase transactions. A Transaction Fee (defined below) may apply to your purchase transaction. Although Fold (through its Exchange Services provider) will attempt to deliver bitcoin to you as promptly as possible, funds may be debited from your Funding Account before bitcoin is delivered to you. We may debit your Funding Account as soon as the same day you initiate

the purchase, but your payment may take three or more business days to process. We will make best efforts to fulfill all transactions, but in the rare circumstance where Fold cannot fulfill your purchase order, your purchase order will be canceled, and funds related to the purchase will be credited to your Funding Account. To secure the performance of your obligations under these Terms, you grant to Fold a lien on, and security interest in the balances in your Exchange Account.

Fold may make available a pass-through buy, in which Fold submits your purchase for execution and credits bitcoin to your Exchange Account before Fold has collected the purchase amount from you (a "Pass-Through Buy"). To use a Pass-Through Buy you must link an Eligible Bank Account, and you authorize Fold to initiate one or more ACH debit entries, and any correcting entry, against that account for the purchase amount plus any applicable Transaction Fee, on or after the date you place the order. That authorization remains in effect until you revoke it by removing the account in the Fold App or by contacting Fold, and revocation does not apply to any order already placed. You acknowledge that the interval between delivery of bitcoin and settlement of your payment reflects ACH settlement timing and is not an extension of credit to you, that bitcoin credited in connection with a Pass-Through Buy remains subject to the lien and security interest described above, and that Fold may restrict your ability to sell, withdraw, or transfer that bitcoin until the purchase amount has settled. If a debit is returned, rejected, disputed, or reversed, or if Fold otherwise does not receive settlement, you authorize Fold to re-present the debit, to reverse the Pass-Through Buy and debit the corresponding bitcoin from your Exchange Account, and to exercise the remedies in "Reversals; Cancellations; Liquidation" below, and you remain responsible for any shortfall, including where the value of the bitcoin at the time of reversal is less than the purchase amount. You further authorize Fold and its service providers, to access and use information about your Eligible Bank Account and its transaction activity to assess return and fraud risk and to set your eligibility and limits. Fold may limit, suspend, or discontinue Pass-Through Buys, or the amounts, frequency, or accounts eligible for them, at any time in its sole discretion.

4.3.2.4 Auto-Stack

If you initiate recurring Fold Bitcoin Buying ("Auto-Stack") in the Fold App, you authorize Fold to initiate recurring electronic payments from your Funding Account in accordance with your instructions. The authorization will remain in full force and effect until you change your Auto-Stack transaction settings in the Fold App.

Auto-Stack requires a minimum recurring amount of Ten Dollars USD ($10). Your first Auto-Stack transaction will occur immediately upon enrollment and subsequent recurring transactions will occur in identical, periodic installments based on your Auto-Stack authorization selection (e.g., daily, weekly, monthly), until either you or Fold cancels the recurring order. Fold may, at any time, terminate Auto-Stack transactions by providing you notice. Auto-Stack scheduled for the 29th, 30th, or 31st day of a month will be debited from your Funding Account the earlier of the date scheduled or on the last day of the applicable month.

Fold will not complete your Auto-Stack if at the time of the scheduled transactions your Funding Account balance is less than the purchase price, including Transaction Fees that may apply. If Fold is unable to process a debit to the Funding Account for the purpose of an Auto-Stack transaction, we will notify you of cancellation of the transaction and may use the remedies set forth in these Terms to recover any amount owed to Fold.

4.3.2.5 Direct to Bitcoin

Direct to bitcoin ("Direct to Bitcoin") permits you to allocate a percentage of each deposit, whether direct deposit or transfer from your linked account, to your Funding Account to be converted to bitcoin. The minimum amount of bitcoin that can be purchased through Direct to Bitcoin is Ten Dollars USD ($10). The maximum amount that can be purchased through Direct to Bitcoin is 100% of your deposit. If the minimum purchase amount is not met with the deposit, no purchase or conversion of bitcoin will occur and one hundred percent (100%) of the deposit will arrive onto your Funding Account as USD.

You may stop or pause Direct to Bitcoin at any time, but we may be unable to stop the Fold Bitcoin Buying, if any, in process at that time. Fold may cancel or modify Direct to Bitcoin at any time for any reason in its sole discretion.

This Service may be subject to a Transaction Fee as disclosed to you in the Fold App prior to completing a transaction.

4.3.2.6 Round-Ups

The Exchange Services permit you to initiate Fold Bitcoin Buying in non-regular intervals ("round-ups") once you initiate the round-ups feature in the Fold App.

Round-ups are calculated on qualifying transactions made with your Fold Prepaid Debit Card or, if and when Fold makes the round-ups feature available for it, your Fold Bitcoin Credit Card (each, a "Fold Card"). Qualifying transactions for round-ups include those Fold Card transactions that Fold, in its discretion, designates as eligible for round-ups. Round-up exclusions include, but are not limited to, Fold Bitcoin Buying, ACH transfers, PIN transactions, ATM and other cash withdrawals, cash advances, balance transfers, fees, interest, payments to Fold or a card issuer, and transactions that are declined, reversed, or refunded. Each purchase transaction amount will be rounded up to the next whole dollar, for instance your $1.80 transaction will be rounded up to $2.00 with $0.20 being added to your round-up balance. If you select a multiplier, the round-up amount for each qualifying transaction is multiplied by the multiplier you select before it is added to your round-up balance. Fold may add, change, or remove multipliers at any time in its discretion.

We initiate a Fold Bitcoin Buying transaction when your round-ups balance reaches or exceeds Five Dollars USD ($5) ("round-up threshold"). Until such time you reach the round-up threshold the funds on your Funding Account are still available and are not escrowed or segregated in any way. The round-ups are only committed to the Fold Bitcoin Buying at the time of the round-up. If you do not have sufficient funds on your Funding Account available for any round-ups Fold will contact you. Round-up qualifying transactions will continue to accumulate, and we shall attempt another Fold Bitcoin Buying when you reach the round-up threshold. You may monitor your round-up balance on the Fold App.

The price of bitcoin may vary from the time you conduct a Fold Card purchase to the time your round-up balance reaches or exceeds Five Dollars USD ($5). You may stop round-ups at any time, but we may be unable to stop the Fold Bitcoin Buying. Fold may cancel or modify round-ups at any time for any reason in its sole discretion.

4.3.2.7 Bitcoin Selling

Fold bitcoin selling ("Fold Bitcoin Selling") allows you to sell bitcoin held in your Exchange Account through our Exchange Services provider and receive the U.S. dollar proceeds in your Funding Account. The minimum sale is Ten Dollars USD ($10) in bitcoin, valued at the Exchange Rate at the time you initiate the sale. Your Exchange Account must hold sufficient bitcoin to complete the sale,

including any Transaction Fee. Sales execute at the Exchange Rate displayed to you in the Fold App, which may include a spread as described above, and a Transaction Fee may apply. Once you confirm a sale it cannot be cancelled or reversed. Although Fold (through its Exchange Services provider) will attempt to credit proceeds to your Funding Account as promptly as possible, proceeds may take three or more business days to arrive, and Fold is not responsible for delays or failures caused by your Funding Account provider or by inaccurate information you supply. Proceeds credited to a Funding Account are subject to the agreement governing that Funding Account. Fold Bitcoin Selling may not be available for all Funding Accounts or in all circumstances. Selling bitcoin is a taxable disposition for which you are solely responsible. Fold Bitcoin Credit Card statement payments that you fund by selling bitcoin are Fold Bitcoin Selling transactions and are also subject to the Credit Cardholder Agreement.

4.3.2.8 Withdrawals

You may use the Exchange Services to withdraw your bitcoin from your Exchange Account to an external wallet. When you elect to withdraw bitcoin from your Exchange Account you may select from those methods offered to complete the transaction as made available by your Exchange Account provider. Not all withdrawal methods are offered by your Exchange Account provider, and availability may depend on your external wallet and the services it supports.

Your Exchange Account must have sufficient funds to complete a withdrawal, including the Network Fee if applicable. Except as provided in the Fold Reserve section, you are solely responsible and separately agree to Exchange Account provider fees to complete this transaction.

4.3.2.9 Reversals; Cancellations; Liquidation

You cannot cancel, reverse, or change any Exchange Service transaction marked as complete or pending. If your payment is not successful or if your payment method has insufficient funds, you authorize Fold, in its sole discretion, to cancel the Exchange Service transaction. You are responsible for maintaining an adequate Funding Account balance in order to avoid overdraft, NSF, or similar fees charged, where those fees apply to your Funding Account. Fold reserves the right to refuse to process, or to cancel or reverse, any purchase or sale of bitcoin in its sole discretion, even after funds have been debited from your Funding Account or bitcoin has been debited from your Exchange Account, if Fold suspects the transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a subpoena, court order, or other government order; if Fold reasonably suspects that the transaction is erroneous; or if Fold suspects the transaction is in violation of the User Conduct Section below. In such instances, Fold will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the canceled transaction.

If you owe any amounts to Fold, whether arising from chargebacks, reversed transactions, negative balances, fraud, breach of these Terms, or any other obligation, you authorize Fold to liquidate any bitcoin or other assets held in your Exchange Account, Rewards Account, or any other Fold account to satisfy such amounts owed. This Section does not apply to your Fold Spending Account, which is governed solely by the Fold Spending Account Agreement, or to Reserve Units or your Reserve Balance. If Fold pays, credits, or otherwise funds any amount to cover a negative balance in your Fold Spending Account, that amount is an amount you owe Fold for purposes of this Section, and Fold is subrogated to Lead Bank’s rights in respect of that amount. Where Fold sells bitcoin under this Section, it does so at the prevailing Exchange Rate and Fold will provide you the quantity sold, the execution price, and the amount applied to what you owe. Any such liquidation constitutes a taxable disposition of your assets for federal, state, and local tax purposes, regardless of whether the proceeds

are remitted to you or applied to satisfy amounts owed to Fold. You are solely responsible for any and all tax obligations arising from such liquidation, including the reporting of any gain or loss. Fold will provide you with applicable tax documentation reflecting the disposition, but Fold does not provide tax advice and you should consult a qualified tax professional regarding your specific tax obligations.

4.3.2.10 Exchange Services Fees

By using Fold Exchange Services you agree to pay all applicable fees and charges, including any Transaction Fee that applies to your Fold Reserve tier and any spread or other amounts included in the Exchange Rate, as disclosed to you in the Fold App and in "Trading and Custody Fees" below. Your Exchange Services may be subject to a processing fee (the "Transaction Fee") to cover the administrative costs associated with Fold Exchange Services. The applicable Transaction Fee is displayed to you in the Fold App prior to you completing an Exchange Service transaction.

You may also incur a "Network Fee" as part of a bitcoin withdrawal transaction. The Network Fee represents miner fees to process a bitcoin withdrawal on your behalf. The Network Fee is a third-party fee charged by the third-party at its discretion and is subject to variability.

4.3.2.11 Transaction Limits

Fold may limit the amount or volume you may transact in a given period in our sole discretion. Your transaction limits may vary depending on your payment method, verification steps you have completed and other factors. We reserve the right to change applicable transaction limits as we deem necessary in our sole discretion.

4.3.2.12 Disclosure of Material Risks

Fold Bitcoin Buying and Fold Bitcoin Selling are subject to the following risks: (i) bitcoin is not legal tender, is not backed by the government, and bitcoin and bitcoin balances are not subject to FDIC or Securities Investor Protection Corporation protections; (ii) bitcoin is subject to a constantly evolving legal and regulatory environment, and legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of bitcoin; (iii) transactions in bitcoin may be irreversible, and losses due to fraudulent or accidental transactions may not be recoverable; (iv) some bitcoin transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that the customer initiates the transaction; (v) the value of bitcoin may be derived from the continued willingness of market participants to exchange fiat currency for bitcoin, which may result in the potential for permanent and total loss of value of a bitcoin if the market for that currency disappears; (vi) a person who accepts a bitcoin as payment today might not continue to do so in the future; (vii) the volatility and unpredictability of the price of bitcoin relative to fiat currency may result in significant loss over a short period of time; (viii) the nature of bitcoin may lead to an increased risk of fraud or cyber-attack; (ix) any technological difficulties experienced by Fold may prevent the access or use of a customer's bitcoin; (x) any bond or trust account maintained by Fold for the benefit of its customers may not be sufficient to cover all losses incurred by customers; (xi) Fold's platforms and systems, as well as third-party systems and networks supporting Fold's operations, may be vulnerable to hacking, malware, ransomware, phishing attacks, denial-of-service attacks, insider threats, or other cybersecurity events that could compromise or disrupt operations, access, or customer funds; (xii) Fold may rely on third-party custodians or partners to hold, store, or secure bitcoin on your behalf, and the insolvency, misconduct, negligence, or failure of any such custodian or third-party service provider may result in the loss or impairment of your bitcoin; (xiii) Fold's operations may be impacted by unanticipated outages, disruptions, technical failures, or maintenance periods, preventing timely or reliable access to your bitcoin accounts or

balances; (xiv) holding or transacting in bitcoin may result in unforeseen tax liabilities, and it is your responsibility to understand and comply with applicable tax regulations and reporting requirements related to the use, storage, and sale of bitcoin; and (xv) bitcoin markets may be illiquid, meaning it may be difficult or impossible to quickly buy or sell large amounts without significantly impacting the market price.

4.4 If You Participate in Fold Reserve

Here are quick answers to common questions about Fold Reserve. The detailed terms in this Section control if anything here is different.

What is Fold Reserve? Fold Reserve is a U.S. dollar balance you buy from Fold and use for Fold products and services, such as buying bitcoin or gift cards offered through Fold or a Fold program. Your Reserve level can boost the rewards you earn when you spend with a Fold card or pay bills through Fold. At $5,000 or more, you become a Fold Reserve member and receive member benefits, like no Fold trading fee or Fold spread on bitcoin buys and sells and no fee on bitcoin withdrawals to your digital wallet.

Is Fold Reserve backed? Yes. Fold Reserve is fully backed. For every dollar of Reserve you have bought and paid for, Fold holds at least one dollar in cash, money market funds, or U.S. Treasury securities. These assets are held in Fold's name, in cash at Lead Bank or in money market funds or Treasuries at Fidelity Brokerage Services LLC.

Is Fold Reserve FDIC insured? No. Fold Reserve is not a bank account or a deposit product, and it is not insured by the FDIC or SIPC, even though some of the cash backing it is held at Lead Bank.

Does Reserve earn interest? No. Reserve does not earn interest or yield. You earn rewards when you spend, and your Reserve level sets your tier and benefits associated with your spending activity. There is no fee to buy or hold Reserve, it never expires, and its value does not shrink or appreciate over time.

What can I use it for? You can use Reserve to buy bitcoin or gift cards through Fold, and for other Fold products and services as Fold may add in the future. The bitcoin you buy with Reserve is yours to hold, withdraw to your own wallet, or sell at your sole discretion. For the avoidance of doubt, Fold is not involved in any decision you choose to make with regards to your bitcoin acquired through Fold. You should be aware that bitcoin's price is volatile and, as a result, your holdings of bitcoin may lose value.

Can I turn Reserve into cash? Not directly. Reserve itself can't be withdrawn to a bank account or redeemed for cash, except where Fold grants a refund or applicable state law requires it. But you can use Reserve to buy bitcoin, and that bitcoin is yours to keep, withdraw, or sell like any other bitcoin you hold. The Fold App lets you authorize a purchase and sell in one instruction (that is executed by our partner, BitGo): (1) you use Reserve to buy bitcoin, and (2) you sell that bitcoin, with the dollars from the sale going to your designated account. Please be aware that these are two separate and distinct transactions, each at the bitcoin price when it is processed. The amount of cash you actually receive from a bitcoin sale may be a little more or less than the estimate you see before you confirm. Furthermore, please be aware that selling bitcoin may be a taxable event; you should consult a tax professional prior to engaging in any sale of your bitcoin.

Can Fold take my Reserve to cover something I owe? No. Fold has no right of set off with your Reserve and, as a result, cannot and will not use your Reserve to pay anything you owe Fold. Your Reserve only goes down when you use it, when Fold grants a refund, or in limited cases such as fraud.

4.4.1 Details About Fold Reserve

Fold Reserve ("Fold Reserve" or "Reserve") is a closed-loop stored value program. When you participate in Fold Reserve, you purchase closed-loop stored value in separate, fixed-amount units

denominated in U.S. dollars (each, a "Reserve Unit," as described below) that may be redeemed only for certain Fold products and services. The value you hold in Fold Reserve sets the rate at which you may earn Rewards on your eligible spend or activities, as described in this Section and in the Fold Fee and Reward Schedule. Fold Reserve is not a deposit account, a bank account, a savings account, or an investment. Fold Reserve is offered solely by Fold. It is not sponsored, administered, managed, issued, or endorsed by any bank, including any bank that issues a Fold card product or holds your Fold Spending Account, and no bank has any obligation to fund, fulfill, honor, administer, or redeem Reserve Units or your Reserve Balance. A bank's role, if any, is limited to processing the payment you use to purchase Reserve Units or to which a refund is returned, and, in the case of Lead Bank, holding cash that Fold deposits in its own name to back Fold Reserve, as described in "How Fold Reserve Is Backed" below. Your participation in Fold Reserve is subject to all of these Terms.

Fold is making Fold Reserve available to accounts in stages. Until Fold Reserve is available on your account, as shown in the Fold App, the Fold Reserve section of these Terms, including its reward rates, base rates, monthly caps, and member benefits, does not apply to your account. During that period, the Rewards, benefits, and Transaction Fees that apply to your account are governed by the version of these Terms last updated August 14, 2026. Once Fold Reserve is available on your account, these Terms apply to your account in full.

4.4.2 Fold Reserve Is Closed-Loop Stored Value

When you participate in Fold Reserve, you purchase one or more separate, fixed-amount units of closed-loop stored value, denominated in U.S. dollars (each, a "Reserve Unit"). Each Reserve Unit: (i) is a separate, individually identifiable unit of stored value with its own identifier; (ii) is acquired in a single, one-time purchase in an amount that does not exceed Two Thousand Dollars USD ($2,000); (iii) is non-reloadable, meaning that, once purchased, its value is fixed and no additional value is ever added to it; and (iv) is redeemable solely for the Fold products and services described in "Using Your Reserve Balance" below.

You purchase Reserve Units issued by Fold. You are not depositing, loading, or transferring funds into an account, and you are not opening a deposit account of any kind. Each purchase you make after your initial purchase, including any purchase made after a redemption, is a purchase of new Reserve Units. You are never reloading, topping up, or adding value to a Reserve Unit you already purchased. Each purchase is recorded as a separate purchase of one or more Reserve Units.

Reserve Units do not bear interest and do not generate any yield, return, or profit, and you should not purchase them as an investment. Any Rewards you earn under Fold Reserve depend solely on your own eligible spend, as described in "How Your Reserve Balance Sets Your Reward Rate" below, and not on holding a Reserve Balance.

4.4.3 Purchase Limits

You may purchase no more than five (5) Reserve Units in any calendar day, and no more than Ten Thousand Dollars USD ($10,000) in Reserve Units in the aggregate on any calendar day. No single Reserve Unit may exceed Two Thousand Dollars USD ($2,000). These limits apply per person and across all funding sources and methods. Fold may apply lower limits, and may decline, delay, or reverse any purchase, in its sole discretion, including as required by applicable law, identity verification, or Fold's risk and compliance controls.

4.4.4 Promotional Tiers

Fold may assign you a Reserve tier for a stated period without a corresponding Reserve Balance (a "Promotional Tier"). During that period, your Promotional Tier is treated as your Committed Balance for purposes of your Reserve Reward Rate and the Fold Reserve member benefits, and for no other purpose. A Promotional Tier is not stored value, has no cash value, does not create Reserve Units or a Reserve Balance, and cannot be redeemed, transferred, or refunded. Fold may end or change a Promotional Tier at any time on notice. When it ends, your tier is determined by your Committed Balance.

4.4.5 Your Reserve Balance

The "Reserve Balance" shown to you in the Fold App is the aggregate current value of your outstanding Reserve Units. The Reserve Balance is a convenience display of the sum of your individual Reserve Units. Each of your Reserve Units remains a separate unit of stored value regardless of how the aggregate Reserve Balance is displayed.

4.4.6 Non-Transferable; No Assignment

Fold Reserve, Reserve Units, and your Reserve Balance are personal to you, are not transferable or assignable, and may not be sold, gifted, pledged, or used as collateral. There is no secondary market for Reserve Units. This Section does not limit the rights of your estate or its personal representative under "Deceased Holders" below.

4.4.7 Purchasing Reserve Units

You may purchase Reserve Units using any Funding Account, or a linked external bank account. Purchases funded from Funding Account are processed as ACH debits to that account, originated by Fold or its bank or payment partners. Regardless of the funding source you select, the funds you use are applied to purchase Reserve Units.

You may set a target amount for your Fold Reserve purchases (a "Funding Target"). Because no more than Ten Thousand Dollars USD ($10,000) in Reserve Units may be purchased per day, a Funding Target above that amount is fulfilled through a series of daily purchases of Reserve Units, made over multiple days, until the Funding Target is reached. By setting a Funding Target, you authorize Fold to initiate the corresponding purchases from the funding source you select, in daily amounts that do not exceed the applicable limit, until the Funding Target is funded or you cancel it. This authorization is for the specified Funding Target and remains in effect until the Funding Target is funded or you cancel it. You may cancel a Funding Target at any time as to purchases not yet made. Canceling does not reverse Reserve Units already purchased.

Your reward rate tier may be set by your Committed Balance (defined below) before all scheduled purchases under a Funding Target are complete, as described in "How Your Reserve Balance Sets Your Reward Rate" below. Any Rewards you earn at a tier that depends on scheduled purchases that are later canceled, that fail, or that are returned are conditional and subject to reversal, as described in "Reversals and Clawbacks" below.

You authorize Fold, directly or through its bank or payment partners, to initiate the transfers necessary to fund your Reserve Unit purchases from the funding source you select, including by ACH debit. If a funding transfer is declined, returned, reversed, charged back, or otherwise not honored, or if sufficient funds are not available, Fold may decline or reverse the corresponding Reserve Unit purchase, reverse or clawback any Rewards that were earned at a tier that depended on it, and, because the purchase was

not completed and the Reserve Unit was never validly issued, cancel the corresponding Reserve Unit. Fold may recover any remaining amount from any Rewards available through your Fold account, subject to applicable law. Any amount not recovered under this Section is an amount you owe Fold.

4.4.8 Using Your Reserve Balance

You may redeem the value of your Reserve Units only for the following Fold products and services: (i) purchasing bitcoin through the Exchange Services; (ii) purchasing Gift Cards; and (iii) any other non-deposit Fold product or service as determined by Fold from time to time. Unless otherwise required by law or permitted by these Terms, Fold Reserve value is nonrefundable and may not be redeemed directly for cash or transferred to a bank account.

Purchasing bitcoin and purchasing Gift Cards are direct usage (i.e., redemptions) of your Reserve Units for the applicable Fold product.

A redemption is complete when the bitcoin or Gift Card you purchased using your Reserve Units is delivered to you. Bitcoin you receive in a redemption is your property. Fold does not sell that bitcoin for you as part of the redemption, does not require you to sell it, and does not direct that bitcoin or any later proceeds to any purpose. If you choose to sell that bitcoin, that sale is a separate transaction that is authorized by you as part of, or otherwise through, the Exchange Services, is governed by the Exchange Services provisions of these Terms, and produces proceeds of your bitcoin rather than an exchange of Fold Reserve value. Buying and selling bitcoin are taxable transactions for which you are solely responsible, and you bear the risk of any change in the price of bitcoin between a purchase and a later sale. Fold does not guarantee any execution price, exchange rate, or timing. Where you authorize a purchase of bitcoin using Reserve Units and a sale of that bitcoin in a single instruction, the purchase and the sale are separate transactions, each executes at the Exchange Rate available when it is processed, and any U.S. dollar amount displayed to you before you confirm is an estimate. The amount credited to you may be more or less than that estimate.

Redemptions from your Reserve Balance are subject to the terms, limits, and requirements that apply to the product or service you redeem for, including any limits on buying bitcoin through the Exchange Services and any limits on purchasing Gift Cards, and are further subject to any limits, holds, verification, or controls that Fold applies from time to time for fraud, risk, operational, or legal and compliance reasons. Fold does not guarantee that any particular redemption option will be available at all times, but Fold will use commercially reasonable efforts to keep at least one redemption option available, other than during the limits, holds, and controls described above or a temporary service interruption.

Redeeming Reserve Units reduces your Reserve Balance. Because your tier is determined by your balance at the time of each Qualifying Event, a redemption may move you to a lower tier, or below $5,000, which reduces the rate at which you earn Rewards on later eligible spend, ends Rewards on ACH bill pay, and ends your Fold Reserve member benefits. The Fold Bitcoin Credit Card and Fold Prepaid Debit Card base rates are unaffected. Your tier does not return to a higher level until you purchase additional Reserve Units.

4.4.9 Refunds

Refunds of Fold Reserve purchases are limited and are available only when Fold grants them in its discretion or where applicable law requires. Where Fold grants a refund, Fold returns the refunded amount to the funding source used to purchase the Reserve Unit, and Fold does not refund to a different account, to a different payment method, or to any other person. Because each Reserve Unit is non-reloadable and is purchased in a single, one-time purchase, a refunded Reserve Unit is cancelled

and its value is not restored in whole or in part. Fold may limit refunds to Reserve Units you have not redeemed. Fold will process an approved refund within a reasonable time.

Where the law of your state of residence requires it, if the remaining redeemable value of a Reserve Unit falls below the minimum amount that law specifies for mandatory cash redemption, Fold will, upon your request and subject to identity verification, redeem that remaining value in cash or a cash equivalent, in the amount and manner that law requires.

4.4.10 Suspension, Closure, and Cancellation

Subject to applicable law, Fold may suspend, freeze, limit, or close your Fold Reserve, and may decline, delay, reverse, or place a hold on any purchase or redemption, at any time and in its sole discretion, including for suspected fraud, suspected unauthorized or unlawful activity, a violation of these Terms, a dispute, a legal, regulatory, or compliance requirement, a request from a bank or payments partner, or a risk to you, to Fold, or to others. If Fold closes your Fold Reserve other than for cause, Fold will, subject to applicable law, make your remaining Reserve Balance available for redemption for Fold products and services or refund it in Fold's discretion within a reasonable period of time to your original funding source. To the extent permitted by law, Fold may withhold, reverse, or cancel Reserve Units or Rewards that are obtained through or associated with fraud, unauthorized or unlawful activity, or a material breach of these Terms. Where Fold suspends your Fold Reserve or places a hold on a purchase or redemption, Fold will notify you unless applicable law prohibits notice, and Fold will release the suspension or hold when the reason for it no longer applies. Where Fold cancels Reserve Units under this Section, Fold will limit the cancellation to Reserve Units obtained through or associated with the fraud, unauthorized or unlawful activity, or material breach, and will make your remaining Reserve Units available for redemption for Fold products and services or return their value to your original funding source, in each case at Fold's discretion or as otherwise subject to applicable law. This Section states Fold's exclusive rights with respect to Reserve Units and your Reserve Balance.

4.4.11 How Your Reserve Balance Sets Your Reward Rate

Your Reserve Balance determines the rate at which you may earn Rewards on your eligible spend (your "Reserve Reward Rate"), according to the tier table below. The Fold Bitcoin Credit Card and Fold Prepaid Debit Card base rates are earned without regard to your Reserve Balance. Your Reserve Balance determines only the amount, if any, by which your rate exceeds that base rate, and determines whether you earn Rewards at all on ACH bill pay. You do not earn Rewards on, or in return for, holding a Reserve Balance, and the Reserve Balance itself does not pay interest or yield. Rewards under Fold Reserve are earned only on Qualifying Events, namely your eligible spend, and are granted, held, and subject to reversal in accordance with these Terms. Your applicable tier is determined by your Committed Balance at the time of each Qualifying Event. Your "Committed Balance" is the aggregate value of your outstanding Reserve Units plus the remaining unfunded amount of any active Funding Target. A Funding Target is active only until it is fully funded or canceled. Once your Funding Target is fully funded, or if you have no active Funding Target, your Committed Balance equals your Reserve Balance, and your tier at the time of each Qualifying Event is determined by your Reserve Balance as it increases with additional Reserve Unit purchases and decreases with redemptions. Where a tier is applied based on a Funding Target that is not yet fully funded, the corresponding Rewards are conditional. If the scheduled Fold Reserve Unit purchases are canceled, fail, or are returned, the affected Rewards are subject to reversal to the tier that your funded balance supports, as described in "Reversals and Clawbacks" below.

The following are the reward rates and member benefits for Fold Reserve. A tier applies when your Reserve Balance (or, where applicable, your Committed Balance) is at least the amount shown in the "Fold Reserve Balance" column and below the next amount shown.

Fold Reserve Balance	Fold Bitcoin Credit Card rate[1]	Fold Prepaid Debit Card rate[1]	ACH bill pay rate[1]	Bitcoin buys and sells[2]	Bitcoin withdrawals[2]
$0	1.50%	0.25%	0.00%	1% Transaction Fee; Fold spread may apply	No withdrawal fee; you pay the Network Fee
$5,000	1.50%	0.25%	0.25%	No Transaction Fee; no added Fold spread	No withdrawal fee; Fold pays the Network Fee
$15,000	1.75%	0.50%	0.50%	No Transaction Fee; no added Fold spread	No withdrawal fee; Fold pays the Network Fee
$25,000	2.00%	1.00%	1.00%	No Transaction Fee; no added Fold spread	No withdrawal fee; Fold pays the Network Fee
$50,000	3.00%	1.50%	1.50%	No Transaction Fee; no added Fold spread	No withdrawal fee; Fold pays the Network Fee
$75,000	4.00%	2.00%	2.00%	No Transaction Fee; no added Fold spread	No withdrawal fee; Fold pays the Network Fee
$100,000	5.00%	3.00%	3.00%	No Transaction Fee; no added Fold spread	No withdrawal fee; Fold pays the Network Fee

[1] The Fold Bitcoin Credit Card rate shown is the 1.50% base rate plus any boost for your tier. The 1.50% base rate applies to all eligible purchases with no cap. Any boost above the base rate and all ACH bill pay Rewards are subject to the monthly caps described in "Base Rates and Monthly Caps" below. You earn card boosts on only one card product at a time, as described in "Card Rewards: One Card Product at a Time" below. Transaction Fees are described in "Trading and Custody Fees" below.

[2] Member benefits are fee waivers, not reward rates, and do not earn bitcoin. Amounts charged to Fold by its Exchange Services provider, including any spread, remain included in the Exchange Rate and may vary. Fold's payment of Network Fees is subject to any published maximums and the other conditions described in "Fold Reserve Member Benefits" below.

Fold may change rates, tiers, caps, and member benefits as described in "Changes to Fold Reserve" below.

4.4.12 Card Rewards: One Card Product at a Time

You earn card boosts on only one card product at a time. If you hold the Fold Bitcoin Credit Card, you earn Rewards at the Fold Bitcoin Credit Card rate for your tier on eligible Fold Bitcoin Credit Card purchases, and your Fold Prepaid Debit Card earns the base rate only. If you do not hold the Fold Bitcoin Credit Card, you earn Rewards at the Fold Prepaid Debit Card rate for your tier on eligible Fold Prepaid Debit Card purchases. You cannot earn boosts on both the Fold Bitcoin Credit Card and the Fold Prepaid Debit Card at the same time. This Section applies only to card boosts. Rewards on eligible ACH bill pay are earned without regard to which card product you hold.

4.4.13 Base Rates and Monthly Caps

The 1.50% Fold Bitcoin Credit Card base rate applies to all eligible purchases with no cap and does not require a Reserve Balance. The 0.25% Fold Prepaid Debit Card base rate applies to all eligible purchases with no cap and does not require a Reserve Balance. Any Fold Prepaid Debit Card Rewards

above the base rate are boosts, require a Committed Balance of at least $15,000, and are subject to the monthly cap described in this Section. Any card boost, and all bill-pay Rewards, apply only to the first Five Thousand Dollars USD ($5,000) of eligible spend per calendar month, with one $5,000 monthly cap applied to card boosts, whichever card product you are earning on, and a separate $5,000 monthly cap for ACH bill pay. Because one cap applies to card boosts, taking or dropping a card product during a calendar month does not reset that cap, and boosts earned on one card product during a calendar month reduce the boost available on the other for the remainder of that month. Eligible spend above a cap earns the base rate only, and bill pay earns no further Rewards above its cap. These monthly caps reset on the first day of each calendar month.

4.4.14 Crediting and Pending Period of Rewards

Rewards under Fold Reserve are credited per eligible transaction at the Reserve Reward Rate in effect for your tier at the time of the transaction, are paid in bitcoin, and are subject to the thirty (30) day pending period and the other Rewards Program provisions of these Terms. The value of a Reward in bitcoin is determined using the applicable exchange rate at the time of the transaction.

4.4.15 Reversals and Clawbacks

In addition to the reversal and adjustment provisions in the Rewards Program section of these Terms, the following apply to Fold Reserve Rewards: (a) if a transaction on which a Reward was earned is refunded, disputed, reversed, or reduced, the corresponding Reward is reversed in proportion to the amount returned, using the same reward rate and bitcoin value as the original transaction; and (b) if a Funding Target is canceled, fails, or is returned before it is fully funded, any then-pending Rewards that were earned at a tier higher than the tier your funded balance supports are repriced to the tier your funded balance supports, and the difference is reversed.

If you believe there has been an error in a Fold Reserve purchase, redemption, or Reward, you must notify Fold within sixty (60) days after the date of the transaction giving rise to the claimed error. Fold will investigate your claim, correct any error it finds, and provide you with the results of its investigation. This paragraph does not apply to electronic fund transfers. Transfers to or from your Fold Prepaid Debit Card, your Fold Spending Account, or a linked external bank account in connection with Fold Reserve, including transfers made under a Funding Target, are electronic fund transfers. Your error resolution rights for those transfers, including the time you have to report an error and the timeframes for investigation, provisional credit, and correction, are governed by the Electronic Fund Transfer Act and Regulation E and by the agreement for the account from which the transfer was made. Nothing in these Terms limits or shortens those rights.

4.4.16 Fold Reserve Member Benefits

If your Committed Balance is Five Thousand Dollars USD ($5,000) or more, you also receive the following member benefits. These benefits are the same at every tier at or above $5,000, and the benefits in clauses (i) and (ii) are fee waivers rather than reward rates, so they do not earn bitcoin: (i) no Transaction Fee and no added Fold spread on Fold Bitcoin Buying and Fold Bitcoin Selling (amounts charged to Fold by its Exchange Services provider, including any spread, remain included in the Exchange Rate and may vary); (ii) bitcoin withdrawals with no Fold withdrawal fee, and payment by Fold of the Network Fee on your on-chain withdrawals, in each case paid by Fold directly to the third party charging it and not credited to you in cash; (iii) the Gift Card reward rates for Fold Reserve members as disclosed in the Fold App and described in “Gift Card Rewards” below; and (iv) no ATM withdrawal fee and no international transaction fee on the Fold Prepaid Debit Card, as described in the Prepaid Debit Cardholder Agreement.

Fold may publish in the Fold App a maximum Network Fee that Fold will pay on your behalf, and a maximum number or aggregate value of withdrawals for which Fold will do so in a given period. Fold may suspend this benefit during periods of unusual Bitcoin network congestion, and may decline to pay where Fold reasonably determines a withdrawal pattern is abusive or is structured principally to shift network costs to Fold. Where a fee exceeds a published maximum, you may complete the withdrawal by paying the difference.

4.4.17 Changes to Fold Reserve

Fold may add, modify, suspend, or discontinue Fold Reserve, or any Reserve Reward Rate, tier, threshold, cap, member benefit, or redemption option, at any time and in its sole discretion, subject to applicable law and to any advance notice that applicable law requires. Changes to Reserve Reward Rates apply on a going-forward basis to eligible spend that occurs after the change. If Fold discontinues Fold Reserve or a redemption option, Fold will, subject to applicable law, give you a reasonable opportunity to redeem your then-current Reserve Balance for available Fold products and services, or will refund it in Fold's discretion.

4.4.18 How Fold Reserve Is Backed

Fold Reserve is fully backed. For every dollar of outstanding Reserve Balance, Fold holds at least one dollar in cash, money market funds, or U.S. Treasury securities. For this purpose, your Reserve Balance includes only Reserve Units you have purchased and paid for, and does not include a Promotional Tier or the unfunded part of a Funding Target, which count only toward your Committed Balance. All of these assets are held in Fold's name either (i) in cash at Lead Bank name, or (ii) in money market funds or U.S. Treasury securities at Fidelity Brokerage Services LLC.

4.4.19 Stored Value; No FDIC or SIPC Insurance

Fold Reserve is a stored value program, not a bank account, trading account, deposit account, or savings account. Reserve Units, the Reserve Balance, and Rewards are not deposits, are not insured by the FDIC, the SIPC, or any government agency, and are not guaranteed by any bank or government agency. Rewards that are paid in bitcoin may lose value.

Each Reserve Unit is a stored value instrument that you purchase from Fold. When you purchase Reserve Units, the amount you pay is the purchase price of those Reserve Units and is held by Fold in its own name. Fold does not hold it in trust, escrow, or custody for you. Your Reserve Balance is a contractual right to redeem Reserve Units for the Fold products and services described in this Section. If Fold were to fail, your ability to redeem your Reserve Units could be delayed, reduced, or lost, and you would not have a claim to any particular assets backing Fold Reserve.

4.4.20 No Setoff or Deduction Against Reserve Units

Other than a redemption you initiate, a refund Fold grants under "Refunds" above, or a cancellation expressly permitted under "Suspension, Closure, and Cancellation" above, no amount is deducted from a Reserve Unit for any reason. No provision of these Terms authorizes Fold to apply, retain, set off, or otherwise use the value of your Reserve Units to satisfy any amount you owe Fold, whether arising under these Terms, the Rewards Program, any Fold card product, or otherwise.

4.4.21 Identity Verification

Purchasing Reserve Units is subject to the identity verification and information requirements described in these Terms, and Fold may limit, delay, or decline purchases to meet those requirements.

4.4.22 Deceased Holders

If Fold receives notice of your death, Fold may stop further Reserve Unit purchases and place a hold on redemptions until the person authorized to act for your estate is identified and verified. Upon receipt of the documentation Fold reasonably requires, including a death certificate and letters testamentary, letters of administration, or comparable authority, and subject to identity verification and applicable law, the personal representative of your estate may either redeem your remaining Reserve Units for the Fold products and services described in "Using Your Reserve Balance" above or request that Fold return the remaining value of your Reserve Units. Fold will only return that value to the funding source used to purchase the Reserve Units or, where that funding source is not available, by another method Fold reasonably determines. Reserve Units that remain unclaimed continue to be subject to "Expiration, Inactivity, and Unclaimed Property" below.

4.4.23 Expiration, Inactivity, and Unclaimed Property

Reserve Units do not expire. Fold does not charge a dormancy, inactivity, or service fee in connection with Fold Reserve. No fee of any kind is charged for purchasing or holding Reserve Units, and the value of a Reserve Unit does not decline with the passage of time or with inactivity. The inactivity provisions applicable to the Rewards Account under "Rewards Account Inactivity" do not apply to Reserve Units or your Reserve Balance. Reserve Balance that remains unredeemed for an extended period may nonetheless be subject to applicable state abandoned or unclaimed property laws, and Fold may be required to report and remit unredeemed value to a state or other authority in accordance with those laws.

4.4.24 Governing Rates

The Fold Reserve reward rates set out in the tier table above are the governing rates for Fold Reserve and control over any restated or summarized rates in any other terms, including the Fold Bitcoin Credit Card Rewards Program Terms.

4.4.25 Assignment and Transfer

Fold may assign or transfer this Fold Reserve section, and its rights and obligations under it, without notice to you, including in connection with a merger, acquisition, reorganization, or sale of assets. You may not assign or transfer your rights or obligations under this Fold Reserve section, and any attempted assignment by you is void.

4.4.26 Fold Reserve Promotions

Fold may from time to time offer promotions, bonuses, or other incentives relating to Fold Reserve. Any such offer is governed by separate promotional terms published by Fold, which are incorporated into these Terms by reference upon your participation. Promotional terms control with respect to the promotion they govern, except that the provisions of these Terms governing arbitration, class action waiver, governing law, limitation of liability, indemnification, and Fold's modification rights control in all cases. A promotion may be offered for a limited time, may be limited to eligible members, and may be modified, suspended, or terminated by Fold.

4.5 If You Participate in the Bitcoin Employee Bonus Program

The following terms apply if you are a participant (a "Bonus Program Participant") in the Bitcoin Employee Bonus Program (the "Bonus Program") offered by your employer or an affiliated employer (the "Program Sponsor"). The Bonus Program is an employer-funded, voluntary bitcoin employee

bonus program sponsored, designed, and controlled solely by the Program Sponsor. By electing to participate in the Bonus Program and using Fold's platform in connection with the Bonus Program, you agree to the provisions set forth in this Section in addition to all other applicable provisions of these Terms.

4.5.1 Fold's Role and Limitations

Fold provides technology, administrative, custody-instruction, reporting, and related services to support the Bonus Program on behalf of the Program Sponsor. Fold is not your employer, co-employer, or joint employer. Fold does not sponsor, fund, design, or control the Bonus Program. All decisions regarding your eligibility, bonus amounts, accrual calculations, vesting schedules, forfeiture conditions, withholding, and any other employment-related matters are made solely by the Program Sponsor. Fold does not have the authority to make or override any employment decision, eligibility determination, vesting determination, or forfeiture decision. Fold may rely on the Program Sponsor's eligibility, vesting, and forfeiture determinations and payroll-approved inputs without independent verification. Any questions or disputes regarding your eligibility, accrual amounts, vesting, forfeiture, compensation, wages, withholding, or other employment matters must be directed solely to your employer.

4.5.2 No Fiduciary, Trust, Custodial, or Retirement Relationship

Fold does not act as a fiduciary, trustee, escrow agent, or custodian with respect to any bitcoin held in connection with the Bonus Program. Fold does not hold, control, or have beneficial ownership of any bitcoin allocated to or held on behalf of the Bonus Program or any Bonus Program Participant. Bitcoin used in the Bonus Program is held by a qualified third-party custodian under Fold's enterprise custodial arrangement in accounts maintained on behalf of the Program Sponsor. Fold's sole role with respect to such assets is to submit limited custody instructions as expressly authorized by the Program Sponsor. No trust, escrow, fiduciary relationship, or custodial obligation is created between Fold and any Bonus Program Participant by virtue of the Bonus Program or Fold's administration of the Bonus Program.

THE BONUS PROGRAM IS NOT A RETIREMENT PLAN, PENSION PLAN, 401(K) PLAN, DEFERRED COMPENSATION PLAN, OR ANY EMPLOYEE BENEFIT PLAN SUBJECT TO THE EMPLOYEE RETIREMENT INCOME SECURITY ACT OF 1974 ("ERISA"). FOLD IS NOT A PLAN SPONSOR, PLAN ADMINISTRATOR, OR FIDUCIARY UNDER ERISA OR ANY ANALOGOUS STATE LAW WITH RESPECT TO THE BONUS PROGRAM OR ANY BONUS PROGRAM PARTICIPANT. FOLD DOES NOT PROVIDE RETIREMENT PLANNING SERVICES, RETIREMENT ACCOUNT SERVICES, OR RETIREMENT INVESTMENT ADVICE IN CONNECTION WITH THE BONUS PROGRAM OR OTHERWISE.

4.5.3 Enrollment and Fold Policies

To participate in the Bonus Program, you must: (a) be confirmed as eligible by the Program Sponsor; (b) execute a Participation Agreement as required by the Program Sponsor and approved by Fold; and (c) successfully complete onboarding through Fold's platform and remain in good standing under any of Fold's and its partners' policies relating to any of the Services (collectively, the "Fold Policies"). Completion of Fold's identity verification (KYC) and compliance checks is not required for enrollment or for the accrual of Pending Balances, but is required before any distribution, withdrawal, or transfer of bitcoin through Fold's platform. If you have not completed identity verification by an applicable vesting date, the distribution of your vested bitcoin will be deferred until such requirements are satisfied. Participation in the Bonus Program and any access to, withdrawal of, transfer of, or

liquidation of bitcoin through Fold's platform are subject to Fold Policies and applicable law, and Fold may restrict, delay, suspend, or deny such activity as required by law, compliance obligations, or Fold Policies.

4.5.4 Pending Balances; Not Delivered Compensation

Any bitcoin amounts displayed as accrued or pending in Fold's platform in connection with the Bonus Program ("Pending Balances") represent unvested, forfeitable, discretionary amounts that have not yet been distributed to you and do not constitute delivered compensation. Pending Balances are informational only, are not withdrawable, and remain subject to the Bonus Program's vesting and forfeiture rules as determined solely by the Program Sponsor. The Program Sponsor may modify, reduce, or discontinue Pending Balances or the Bonus Program at any time in its sole discretion, and no Pending Balances will accelerate or become payable upon any such modification, reduction, or discontinuation. Pending Balances are obligations of the Program Sponsor only, not Fold. You do not have right, legal title, or a security interest in any particular bitcoin or other assets of Fold by virtue of Pending Balances.

4.5.5 Vesting and Forfeiture

Bitcoin accrued under the Bonus Program vests only upon the Program Sponsor's confirmation of your continued eligibility as of the applicable vesting date. Unvested Pending Balances may be forfeited in accordance with the Bonus Program's terms as determined solely by the Program Sponsor, including upon termination of employment, failure to meet eligibility criteria, or termination or discontinuation of the Bonus Program. Unvested Pending Balances may also be forfeited by Fold upon any breach by you of any Fold Policies. All forfeiture determinations are made by the Program Sponsor or, with respect to breaches of Fold Policies, by Fold, and Fold implements such determinations operationally without independent verification. Any disputes regarding vesting or forfeiture are solely between you and the Program Sponsor, except that forfeitures arising from breaches of Fold Policies are determined by Fold in its sole discretion.

4.5.6 Distribution Prerequisites and Right to Refuse

Fold's obligation to process any distribution of vested bitcoin under the Bonus Program arises only if and when all applicable prerequisites have been satisfied, including: (a) sufficient funds have been made available by the Program Sponsor; (b) Fold has received timely and complete instructions from the Program Sponsor; (c) your Fold Account is in good standing and you have completed all required identity verification (KYC) and compliance checks and you are and continue to be in compliance with all applicable Fold Policies; (d) the third-party custodian's systems are available and functioning; and (e) no bona fide dispute, legal hold, or other restriction applies. If any prerequisite is not satisfied, Fold may defer processing without liability. Fold has no obligation to advance bitcoin or fiat funds for any distribution. Fold shall have the absolute right, in its sole discretion, to refuse or delay any distribution or other Bonus Program processing if Fold reasonably believes the requested action may violate applicable law, regulation, or court order, is subject to a bona fide dispute, or otherwise presents legal or regulatory risk.

4.5.7 Delays, Suspensions, and Conflicting Instructions

Distributions, withdrawals, transfers, and other Bonus Program-related processing may be delayed, suspended, restricted, or denied for any of the following reasons, without limitation: compliance with applicable law, regulation, or governmental order; Fold's internal compliance policies and procedures; identity verification or other know-your-customer requirements; custodian system unavailability or maintenance; insufficient funding by the Program Sponsor; bona fide disputes or conflicting

instructions between you and the Program Sponsor; security incidents; network congestion or Bitcoin network conditions; force majeure events; or any other reason Fold reasonably determines presents legal, regulatory, or operational risk. If Fold receives or becomes aware of conflicting claims, instructions, or demands from the Program Sponsor and you regarding any Pending Balances, any forfeiture determination, or any related bitcoin, Fold may instruct the custodian to place the applicable bitcoin in a hold status and pause processing until Fold receives written instructions from the Program Sponsor directing disposition. Fold shall not be liable for any loss, cost, or damage arising from any such delay, suspension, restriction, hold, or denial.

4.5.8 Withholding and Tax Reporting

The Program Sponsor is solely responsible for determining and communicating any withholding-related parameters applicable to Bonus Program distributions. Fold does not calculate, remit, or assume responsibility for payroll tax withholding obligations. To the extent required by applicable law, Fold may issue IRS Form 1099-DA or other required tax information forms with respect to digital asset transactions processed through Fold's platform. The Program Sponsor remains solely responsible for all employer wage reporting, payroll tax reporting, and related withholding obligations.

4.5.9 No Investment, Legal, Tax, or Accounting Advice

Neither Fold nor the Program Sponsor provides investment, legal, tax, or accounting advice in connection with the Bonus Program. Participation in the Bonus Program and the receipt, holding, transfer, withdrawal, or liquidation of bitcoin may have significant tax consequences. You are solely responsible for understanding and complying with all applicable tax obligations, and you should consult with qualified legal, tax, and financial advisors before electing to participate in the Bonus Program and in connection with any transactions involving bitcoin received under the Bonus Program.

4.5.10 Bitcoin Volatility and Market Risk

Bitcoin is a highly volatile digital asset. The U.S. dollar value of bitcoin allocated to you under the Bonus Program may increase or decrease significantly (including to zero) between the time of accrual, vesting, distribution, and any subsequent withdrawal, transfer, or liquidation. Neither Fold nor the Program Sponsor guarantees any particular value, return, or outcome in connection with the Bonus Program. Past performance of bitcoin is not indicative of future results. Fold does not guarantee any specific execution price, exchange rate, timing, or market conditions for any bitcoin purchase, distribution, transfer, withdrawal, or liquidation processed in connection with the Bonus Program.

4.5.11 Third-Party Custodian and Service Providers

The Bonus Program relies on third-party service providers, including a qualified third-party custodian, to hold bitcoin, process transactions, and support Bonus Program operations. Fold does not control, guarantee, or assume responsibility for the performance, availability, security, solvency, or operations of any third-party custodian or service provider. In the event of a custodian insolvency, security breach, or operational failure, recovery of bitcoin may be delayed, limited, or impossible. Fold may change the custodian from time to time upon notice to the Program Sponsor. Fold is not liable for any loss, cost, or damage arising from the acts, omissions, or failures of any third-party custodian or service provider.

4.5.12 Bonus Program Termination

The Bonus Program may be modified, suspended, or terminated subject to the terms of the services agreement between Fold and the Program Sponsor. Upon termination or discontinuation of the Bonus Program, unvested Pending Balances will not accelerate and may be forfeited in accordance with the

Bonus Program's terms. Vested bitcoin that has already been distributed to your Fold Account prior to termination is not affected by such termination and remains accessible subject to Fold Policies. Fold shall have no obligation to administer future vesting events or distributions after termination except as expressly agreed between Fold and the Program Sponsor. Any disputes arising from such termination or the forfeiture of unvested Pending Balances are solely between you and the Program Sponsor.

4.5.13 Data Sharing and Privacy

By electing to participate in the Bonus Program, you consent to the Program Sponsor sharing certain employment and Bonus Program-related information with Fold, the custodian, and their respective service providers for the purposes of Bonus Program administration, compliance, reporting, and reconciliation. You also consent to Fold, the custodian, and their respective service providers receiving and using such information as necessary to administer the Bonus Program. Fold collects, uses, and shares personal information in accordance with Fold's privacy policy, applicable law, and as required by regulatory and compliance obligations.

4.5.14 Voluntary Participation

Participation in the Bonus Program is voluntary. Electing to participate does not guarantee any particular outcome, return, or benefit. Your participation is subject to Fold Policies, the Bonus Program's terms as established by the Program Sponsor, and applicable law.

4.5.15 Bonus Program Disputes

All disputes relating to employment matters, including eligibility, accrual amounts, vesting, forfeiture, wages, withholding, and compensation under the Bonus Program, are solely between you and the Program Sponsor. Any disputes between you and Fold arising out of or relating to Fold's platform or Services in connection with the Bonus Program are subject to the Disputes Section of these Terms, including the binding arbitration and class action waiver provisions set forth therein.

4.6 If You Open a Fold Spending Account

4.6.1 Banking Partners

Fold is not a bank. Banking products described in these Terms are provided by Fold's bank partners as follows: (a) the Fold Spending Account is issued by Lead Bank, a Missouri state-chartered bank, Member FDIC; (b) the Fold Prepaid Debit Card is issued by Sutton Bank, Member FDIC, pursuant to a license from Visa U.S.A. Inc.; and (c) the Fold Bitcoin Credit Card is issued by Celtic Bank, a Utah-chartered bank, Member FDIC, pursuant to a license from Visa U.S.A. Inc. Fold, Inc. acts as program manager and technology service provider to Lead Bank with respect to the Fold Spending Account. Fold may add, change, or discontinue a bank partner at any time, and will notify you of any change affecting a product you hold.

4.6.2 The Fold Spending Account Agreement Governs

The Fold Spending Account is governed by the Fold Spending Account (Powered by Lead Bank) Agreement between you and Lead Bank, and not by these Terms. Your Fold Spending Account is an account with Lead Bank. It is not an account with Fold. If these Terms conflict with the Fold Spending Account Agreement with respect to your Fold Spending Account, the Fold Spending Account Agreement controls.

4.6.3 Fold Products Are Not Lead Bank Products

Fold products and services other than the Fold Spending Account, including without limitation Gift Cards, the Exchange Services, Fold Reserve, and the Fold Rewards Program, are products and services of Fold, not of Lead Bank or any other bank partner. Neither Lead Bank, Sutton Bank, Celtic Bank, nor any other bank partner offers, endorses, guarantees, holds, custodies, or bears any responsibility for bitcoin, Rewards, Reserve Units, or any other non-deposit product. Lead Bank's holding of cash that Fold deposits in its own name to back Fold Reserve does not make Fold Reserve a product of Lead Bank.

4.6.4 FDIC Insurance Is Limited to Deposits

Funds in your Fold Spending Account are eligible for FDIC deposit insurance on a pass-through basis, subject to the conditions described in the Fold Spending Account Agreement. FDIC insurance protects only against the failure of Lead Bank. It does not protect against the failure or insolvency of Fold or of any exchange, custodian, or other service provider, and it does not cover bitcoin, Rewards, Reserve Units, Gift Cards, or any other non-deposit product, none of which are deposits, are insured by the FDIC, or are guaranteed by any bank, and each of which may lose value.

4.6.5 Rewards Are Not Interest

Rewards you earn under the Fold Rewards Program are promotional obligations of Fold. They are not interest, not a yield, and not paid by Lead Bank or on your Fold Spending Account balance. Rewards are earned only on Qualifying Events as described in these Terms.

4.6.6 No Fold Setoff Against Your Funding Accounts

No provision of these Terms authorizes Fold to forfeit, liquidate, retain, or set off against funds held in your Fold Spending Account. Any right of setoff against your Fold Spending Account is governed solely by the Fold Spending Account Agreement. The same applies to funds held in your Fold Prepaid Debit Card account, which are governed solely by the Prepaid Debit Cardholder Agreement.

5. Fold App Payment Options

When making a purchase on the Fold App, Fold accepts various forms of payment, including by the Fold Prepaid Debit Card, the Fold Spending Account, credit or debit card, and bitcoin (each a "Payment Method"). You may purchase bitcoin on the Fold App only with a Funding Account, an Eligible Bank Account through a Pass-Through Buy, or, as described in the Fold Reserve section, by redeeming your Reserve Balance. You may also redeem your Reserve Balance to purchase Gift Cards. Unless otherwise indicated, the denominated value of the Fold product will be billed in full at the time you purchase. By making the purchase, you acknowledge that you are authorized to use the designated Payment Method and you authorize us to charge your purchase order to that Payment Method. When you provide your Payment Method, you authorize us (or a third-party payment processor) to access, process and store your Payment Method and related information. In the event that the Payment Method you designate cannot be verified, is invalid or is not otherwise acceptable, we may suspend or cancel your order automatically. Payment processing fees may apply even if the Payment Method has expired or changed by the time Fold submits the charges. You are responsible for resolving any problem we encounter in order to proceed with your order.

6. Intellectual Property and Limited License

Unless otherwise indicated by Fold, the Services and all content and other materials therein, including, without limitation, the Fold logo, these Terms and all other designs, text, graphics, pictures,

information, data, software, sound files, other files made available within the Services and the selection and arrangement thereof, and any documentation or other ancillary material provided to you by or on behalf of Fold (collectively, "Fold Content") are the proprietary property of Fold or our licensors or users and are protected by U.S. and international intellectual property laws.

Fold hereby grants you a limited, nonexclusive, non-sublicensable license to access and use the Services and Fold Content solely for the purpose of receiving Services under these Terms; however, such license is subject to these Terms and you are not permitted to: (i) sell, rent, lease, lend, redistribute, sublicense or make commercial use of the Services or the Fold Content; (ii) copy, reverse engineer, decompile, disassemble or attempt to discover the source code of our Services or Fold Content; (iii) modify, alter or otherwise make any derivative uses of the Services or the Fold Content, or any portion thereof; (iv) remove, alter or obscure any copyright, trademark or other proprietary rights notice included in the Services or Fold Content; (v) use any data mining, robots or similar data gathering or extraction methods; (vi) download (other than the page caching) any portion of the Services or the Fold Content, except as expressly permitted via the Services; and (vii) use the Services or the Fold Content other than for their intended purposes. Any use of the Services or the Fold Content other than as specifically authorized herein, without the prior written permission of Fold, is strictly prohibited and will terminate the license granted in these Terms. Such unauthorized use may also violate applicable laws, including without limitation, copyright and trademark laws and applicable communications regulations and statutes. Unless explicitly stated by Fold, nothing in these Terms shall be construed as conferring any license to intellectual property rights, whether by estoppel, implication or otherwise. This license is revocable at any time.

7. Trademarks

"Fold" and the Fold logo and any other Fold product or service names, logos or slogans are Fold's trademarks in the United States and in other countries, and may not be copied, imitated or used, in whole or in part, without the prior written permission of Fold. All other trademarks, registered trademarks, product names and company names or logos mentioned in the Services are the property of their respective owners and may not be used without permission of the applicable trademark holder. Reference to any products, services, processes or other information, by name, trademark, manufacturer, supplier or otherwise does not constitute or imply endorsement, sponsorship or recommendation by Fold.

8. Repeat Infringer Policy; Copyright Complaints

In accordance with the Digital Millennium Copyright Act and other applicable laws, Fold has adopted a policy of terminating, in appropriate circumstances and at Fold's sole discretion, users who are deemed to be repeat infringers. Fold may also, in our sole discretion, limit access to the Services and/or terminate the accounts of any users who infringe any intellectual property rights of others, whether or not there is any repeat infringement. If you believe that anything on the Services infringes upon any copyright which you own or control, you may file a notification of such infringement with our Designated Agent as set forth below: Attn: Compliance Department Address: 2942 North 24th Street, Ste 115, #42035, Phoenix, Arizona 85016-7849 Email: legal@foldapp.com. Please see 17 U.S.C. §512(c)(3) for the requirements of a proper notification. If you knowingly misrepresent in your notification that the material or activity is infringing, you will be liable for any damages, including costs and attorneys' fees, incurred by us or the alleged infringer as the result of our relying upon such misrepresentation in removing or disabling access to the material or activity claimed to be infringing.

9. Third-Party Provisions

9.1 Third-Party Platforms

When you access or use the Fold App, we may make available services from one or more third parties ("Third-Party Platforms"). The Fold App may support Third-Party Platforms, including without limitation Twitter, Facebook and/or Google, to make it easier for you to sign in or create your Account. Any use of Third-Party Platforms to create and access your Fold Account are subject to the terms and conditions and privacy policies of such third parties.

If you log into your Fold Account through a Third-Party Platform, certain information about you will be transferred to your Fold Account (e.g., name, e-mail, "Likes", etc.), and the fact that you have logged onto your Fold Account and some of that transferred information may be available to other users of the Third-Party Platform. We will restrict access to any such transferred information about you to the extent required by the policies of any such Third-Party Platform, but all transferred information will otherwise be subject to these Terms. If there is a breach of security of any such Third-Party Platform, you will immediately change your password and notify us of such breach. You agree that, unless you have first notified us immediately of any such breach, we should assume that any instruction transmitted after logging into your Fold Account through such Third-Party Platform is yours and has been authorized by you, and we will have no obligation to inquire into the propriety of such instruction.

9.2 Third Party Services; Third Party Materials

Fold may provide links to third-party websites, apps, mobile services or other third-party services ("Third-Party Services") and may also display, link to, or otherwise make available third-party content, data, information, events, apps, or materials ("Third-Party Materials") on the Services. Fold does not endorse or control, and makes no representations or warranties of any kind, regarding any Third-Party Services or Third-Party Materials including, but not limited to, the content, accuracy, quality, nature, appropriateness, decency, functionality, performance, reliability, completeness, timeliness, validity, safety, legality or any other aspect thereof. Your use of Third-Party Services and Third-Party Materials is at your own risk. Fold is not responsible for any issues, legal or otherwise, that may result from your use of the Third-Party Services or Third-Party Materials, including any loss, damage or harm of any sort incurred as a result of your use of Third-Party Services or Third-Party Materials. If you access or use any Third-Party Services or Third-Party Materials, Fold's terms and policies, including these Terms, no longer govern such access. You should review the applicable terms and policies including, but not limited to, privacy and data gathering practices, of any Third-Party Service to which you navigate from the Services. For the avoidance of doubt, the terms and policies for Third-Party Services are solely between you and the Third-Party Services provider and not Fold.

10. Use of the Services

As conditions of your use of the Fold App, and in addition to other conditions set forth in these Terms, you agree that: (i) you are of sufficient age, able to create a binding legal obligation, reside in a Permitted Territory, and are legally authorized to use the Services, as specified in these Terms; (ii) you are not barred from receiving the Services under applicable law; (iii) you will not attempt to use the Services or access the Fold App with crawlers, robots, data mining, or extraction tools or any other functionality; (iv) your use of the Services will at all times comply with these Terms; (v) you will use the Services only for legitimate transactions that comply with the letter and spirit of the terms of the respective offers or retailers; (vi) you have the right to provide any and all information you submit to us, and all such information is accurate, true, current, and complete; (vii) you will update and correct

information you have submitted to us and ensure that it is accurate at all times (out-of-date information will invalidate your enrollment); and, (viii) you will only make purchases, receive benefits, or otherwise participate in programs through the Services by enrolling in the Services.

11. Maintaining Your Active Account

To maintain an active Fold Account, you must, within the last twelve (12) calendar months, have completed either: (i) a Fold App transaction earning positive Rewards under the Rewards Program as defined in the Rewards Program section below; (ii) a transaction with your Fold Card; or (iii) a customer-initiated transaction on your Fold Spending Account. If you fail to maintain an active Fold Account for more than twelve (12) consecutive months, Fold may take any action prescribed by these Terms or close your Fold Account permanently and cease to maintain your Fold Account records and access to the Services.

12. User Content

You are solely responsible for all content you post, upload to, transmit, distribute, store, create, or otherwise publish through the Services ("User Content"). The User Content you provide must comply with the rules set forth below. These rules do not create any private right of action on the part of any third-party or any reasonable expectation that the Services will not contain any content that is prohibited by such rules.

You agree not to post, upload to, transmit, distribute, store, create, or otherwise publish through the Services any of the following: (i) User Content that is libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, violent, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, invasive of privacy, or publicity rights, fraudulent, deceptive or otherwise objectionable; (ii) User Content that is illegal or unlawful, that would constitute, encourage, or provide instructions for a criminal offense, violate the rights of any party, or otherwise create liability or violate any local, state, national, or international law; (iii) User Content that may infringe or violate any patent, trademark, trade secret, copyright, or other intellectual or other right of any party; (iv) User Content that contains or depicts any statements, remarks or claims that do not reflect your honest views and experiences; (v) User Content that impersonates any person or entity or otherwise misrepresents your affiliation with a person or entity; (vi) private information of any third-party including, but not limited to, addresses, phone numbers, email addresses, Social Security numbers, bank account or routing numbers, or debit/credit card numbers; (vii) unsolicited promotions, political campaigning, or commercial messages (SPAM) or any chain messages; (viii) User Content designed to deceive or trick the user of the Services; (ix) viruses, corrupted data, or other harmful, disruptive or destructive files or code, script or other software designed to automate any functionality on the Services; or (x) User Content that, in the sole judgment of Fold, is objectionable.

Although Fold does not control and has no obligation to screen, edit, or monitor any of the User Content posted, stored, or uploaded on (or otherwise made available via) the Services, Fold reserves the right, and has absolute discretion, to remove, screen, or edit any User Content posted, stored or uploaded on the Services at any time and for any reason without notice, and you are solely responsible for creating backup copies of and replacing any User Content you post, store or upload on (or otherwise make available via) the Services at your sole cost and expense. Fold takes no responsibility and assumes no liability for any User Content posted, stored or uploaded on (or otherwise made available via) the Services.

Except for any Feedback (defined below) you provide with respect to the Services, you retain ownership of the User Content you post, store, or upload on (or otherwise make available via) the Services. You hereby grant Fold and our affiliates a non-exclusive, royalty-free, perpetual, irrevocable and fully sublicensable right to use, reproduce, modify, adapt, publish, translate, create derivative works from, distribute, perform and display such User Content throughout the world in any manner or media, on or off the Services. You represent and warrant that: (i) you own and control all of the rights to the User Content that you post, store, or upload on (or otherwise make available via) the Services or you otherwise have the right to make available such User Content via the Services and grant the rights granted in these Terms; (ii) the User Content that you post, store, or upload on (or otherwise make available via) the Services is accurate and not misleading; and (iii) Fold's use of the User Content you supply does not violate these Terms and will not violate any rights of, or cause injury to, any person or entity.

13. User Conduct

You are solely responsible for your conduct and the conduct of anyone who uses your Fold Account with respect to the Services, and you agree that you will not and will not permit anyone using your Fold Account to do any of the following in connection with the Services: (i) use the Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying the Services or that could damage, disable, overburden or impair the functionality of the Services in any manner or in any way inconsistent with any documentation provided to or made available to you by Fold concerning the Services; (ii) flag content or report abuse for improper purposes or without good reason; (iii) use the Services for any illegal or unauthorized purpose or engage in, encourage, or promote any illegal activity, or any activity that violates these Terms or any other rules or polices established from time to time by Fold; (iv) attempt to indicate in any manner that you have a relationship with us or that we have endorsed you or any products or services for any purpose; (v) use or attempt to use another user's account; (vi) modify, adapt, hack, or emulate the Services; (vii) use any robot, spider, crawler, scraper, or other automated means or interface not provided by us to access the Services or to extract data; (viii) develop any third-party applications that interact with User Content or the Services without our prior consent; (ix) circumvent or attempt to circumvent any filtering, security measures, or other features designed to protect the Services or third-parties; or (x) infringe upon or violate the rights of Fold, our users, or any third-party.

If your Fold Account is disabled, you, or anyone acting under your discretion, is/are strictly prohibited from creating another account with Fold.

Fold takes no responsibility and assumes no liability for any user conduct, mistakes, defamation, slander, libel, omissions, falsehoods, obscenity, pornography, or profanity you may encounter while using the Services. Your use of the Services is at your own risk. Any use of the Services in violation of the foregoing violates these Terms and may result in, among other things, termination or suspension of your rights to use the Services.

14. Feedback

You can submit questions, comments, suggestions, ideas, plans, notes, drawings, original or creative materials, or other information or materials about Fold and the Services (collectively, "Feedback"). Feedback, whether submitted through the Services or otherwise, is non-confidential and shall become the sole property of Fold. Fold shall own exclusive rights, including all intellectual property rights, in and to such Feedback and shall be entitled to the unrestricted use and dissemination of this Feedback for any purpose, commercial or otherwise, without acknowledgment or compensation to you.

15. Disclaimers

YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT YOUR USE OF THE SERVICES AND FOLD CONTENT IS AT YOUR SOLE RISK AND THAT THE ENTIRE RISK AS TO SATISFACTORY QUALITY, PERFORMANCE, SAFETY, ACCURACY AND EFFORT IS WITH YOU. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE SERVICES AND FOLD CONTENT ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. FOLD DISCLAIMS ANY AND ALL WARRANTIES AND REPRESENTATIONS (EXPRESS OR IMPLIED, ORAL OR WRITTEN) WITH RESPECT TO THE SERVICES AND THE FOLD CONTENT CONTAINED THEREIN, INCLUDING ANY AND ALL: (I) IMPLIED WARRANTIES OF MERCHANTABILITY; (II) IMPLIED WARRANTIES OF FITNESS OR SUITABILITY FOR ANY PURPOSE (WHETHER OR NOT FOLD KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED OR IS OTHERWISE AWARE OF ANY SUCH PURPOSE); AND (III) WARRANTIES OF NON-INFRINGEMENT OR CONDITION OF TITLE. FOLD DOES NOT WARRANT THAT THE FUNCTIONS CONTAINED IN THE SERVICES WILL BE ACCURATE OR MEET YOUR REQUIREMENTS, THAT THE OPERATION OF THE SERVICES WILL BE UNINTERRUPTED OR ERROR-FREE, OR THAT ANY DEFECTS IN THE SERVICES WILL BE CORRECTED. FOLD SPECIFICALLY DISCLAIMS LIABILITY FOR ANY LOSS OR DAMAGE RESULTING FROM OR RELATED TO WEBSITE OR MOBILE APPLICATION ERRORS, BUGS, FAILURES, DELAYS, INTERRUPTIONS, OR TECHNOLOGICAL DIFFICULTIES, INCLUDING THOSE RESULTING FROM SYSTEM FAILURES, NETWORK OUTAGES, OR OTHER TECHNICAL ISSUES. NO ORAL OR WRITTEN INFORMATION, GUIDELINES OR ADVICE GIVEN BY FOLD OR OUR AUTHORIZED REPRESENTATIVE WILL CREATE A WARRANTY. SOME JURISDICTIONS DO NOT ALLOW THE DISCLAIMER OF IMPLIED TERMS IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE DISCLAIMERS IN THIS SECTION MAY NOT APPLY TO YOU.

16. Indemnification and Release

You agree, at your sole expense, to defend, indemnify, and hold us, our parent company and its subsidiaries, our merchants, payment processors, payment card networks, our bank partners, financial institutions, our service providers (including any integrated or affiliated third-party solutions) and consultants, and our and their respective directors, employees and agents, harmless from and against any and all actual or threatened suits, actions, proceedings (at law or in equity), claims, damages, payments, deficiencies, fines, judgments, settlements, liabilities, losses, costs and expenses (including, but not limited to, reasonable attorney fees, costs, penalties, interest and disbursements) caused by, arising out of, resulting from, attributable to or in any way incidental to: (i) your use of the Services (including any third-party features or functionalities integrated therein that facilitate financial transactions, including your participation in or receipt of any benefits from the Bitcoin Employee Bonus Program) or Fold Content; (ii) your violation of these Terms or the rights of any third-party; or (iii) any User Content you post, upload, use, distribute, store, or otherwise transmit on or through the Services.

If you are a California resident, you waive California Civil Code Section 1542, which says: "A general release does not extend to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if known by him must have materially affected his settlement with the debtor." If you are a resident of another jurisdiction, you waive any comparable statute or doctrine.

17. Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, IN NO EVENT WILL FOLD BE LIABLE TO YOU OR ANY THIRD-PARTY FOR ANY INCIDENTAL, SPECIAL, INDIRECT, CONSEQUENTIAL, EXEMPLARY, OR PUNITIVE DAMAGES WHATSOEVER INCLUDING, BUT NOT LIMITED TO, DAMAGES FOR LOSS OF PROFITS, LOSS OF DATA, BUSINESS INTERRUPTION OR ANY OTHER COMMERCIAL DAMAGES OR LOSSES, ARISING OUT OF OR RELATED TO THE SERVICES AND THE CONTENT THEREIN, INCLUDING BUT NOT LIMITED TO, THE GIFT CARDS, GIFT PROMOTIONS, RELATED PRODUCTS AND SERVICES (INCLUDING, BUT NOT LIMITED TO, THE REDEEMABILITY OF GIFT CARDS OR GIFT PROMOTIONS), THE FOLD VISA® PRODUCTS (INCLUDING, BUT NOT LIMITED TO, MERCHANT ACCEPTANCE), THE BITCOIN EMPLOYEE BONUS PROGRAM (INCLUDING, BUT NOT LIMITED TO, ACCRUALS, PENDING BALANCES, VESTING, DISTRIBUTIONS, AND FORFEITURES), ANY REWARDS, USER CONTENT, FOLD CONTENT, THIRD-PARTY SERVICES AND/OR THIRD-PARTY MATERIALS, HOWEVER CAUSED, REGARDLESS OF THE THEORY OF LIABILITY (CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), PRODUCT LIABILITY, STRICT LIABILITY OR OTHER THEORY) AND EVEN IF FOLD HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SOME STATES DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THIS LIMITATION MAY NOT APPLY TO YOU. IN NO EVENT WILL FOLD'S TOTAL LIABILITY, WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), PRODUCT LIABILITY, STRICT LIABILITY OR OTHER THEORY, ARISING OUT OF OR RELATING TO THE USE OF OR INABILITY TO USE THE SERVICES EXCEED FIFTY DOLLARS USD ($50) (AS OPPOSED TO ANY OTHER FEES/COSTS INCLUDING, BUT NOT LIMITED TO, ANY FEES ASSOCIATED WITH YOUR DEVICE, THE COST TO PURCHASE AND OPERATE YOUR DEVICE, THE COST OF ANY GIFT CARDS, THE COST OF ANY PRODUCTS OR SERVICES PURCHASED WITH A GIFT CARD, OR THE COSTS ASSOCIATED WITH THE USE OF A FOLD VISA® PRODUCT). THIS SECTION DOES NOT APPLY TO ANY CLAIM ARISING OUT OF OR RELATING TO YOUR FOLD SPENDING ACCOUNT, WHICH IS GOVERNED BY THE LIMITATION OF LIABILITY PROVISIONS OF THE FOLD SPENDING ACCOUNT AGREEMENT. NOTHING IN THIS SECTION LIMITS ANY LIABILITY THAT CANNOT BE LIMITED OR EXCLUDED UNDER APPLICABLE LAW, INCLUDING UNDER THE ELECTRONIC FUND TRANSFER ACT AND REGULATION E.

18. Termination or Modification of Services

Fold reserves the sole and absolute right, in its discretion and without prior notice or liability to you, to change, suspend, remove, discontinue, modify, or disable access to all or any portion or feature of the Services, including any account, content, product, or functionality available through the Services, temporarily or permanently. Fold shall not be liable to you or any third party for any such modification, suspension, discontinuation, removal, or disabling of access to the Services, whether due to routine maintenance, system upgrades, security measures, operational or regulatory compliance, or any other reason or circumstance. You acknowledge and agree that your continued use of the Services following any modifications shall constitute acceptance of those modifications, and Fold shall have no obligation to maintain or provide any specific version of the Services. Fold may also impose limits on the availability or scope of certain features or aspects of the Services, and may restrict your access without notice or liability, at any time and in its sole discretion.

Upon the closure or termination of your Fold Account, Rewards Account, or any other account associated with Fold, any withdrawal of bitcoin may be subject to additional information requests and enhanced anti-fraud measures, including but not limited to, further identity (and, if applicable, biometric) verification or transaction review, at Fold's sole discretion. If your Fold Account, Rewards Account, Exchange Account, or any other account is closed, suspended, or terminated by Fold due to suspected or confirmed fraudulent activity, violation of these Terms, or any other reason permitted under these Terms, Fold reserves the right, in its sole discretion, to (a) forfeit, liquidate, or retain any and all balances, assets, Rewards, or bitcoin held in any of your Fold accounts to offset any amounts owed to Fold or any losses incurred by Fold as a result of your conduct, and (b) apply such forfeited, liquidated, or retained amounts to satisfy any debts, chargebacks, losses, or other obligations you owe to Fold. Any liquidation of bitcoin or other assets under this Section constitutes a taxable event for which you bear sole responsibility, regardless of whether proceeds are remitted to you. Fold will not retain under this Section more than the amount you owe Fold or the loss Fold incurred, and Fold will make any remainder available to you, subject to applicable law. This Section does not apply to Reserve Units or your Reserve Balance, which are governed by the Fold Reserve section of these Terms, or to funds held in your Fold Prepaid Debit Card account, which are governed solely by the Prepaid Debit Cardholder Agreement. Fold shall have no liability to you for the value of any balances, assets, Rewards, or bitcoin forfeited, liquidated, or retained pursuant to this Section. If Fold closes or terminates your Fold Account, your Fold Prepaid Debit Card and Fold Spending Account will also be closed, and remaining funds will be returned to you, in each case in accordance with the applicable account agreement.

19. Special Provisions for the Fold Rewards Program

The Fold Rewards Program (the “Rewards Program”) is a rewards program that allows a Fold user to earn promotional credits denominated in bitcoin and apply them to receive discounts on future purchases or withdraw them to a personal bitcoin wallet. Your use of the Services in the Rewards Program to earn Rewards (as defined below) redeemable in bitcoin (also referred to as “rewards”, “bitcoin”, “kickbacks”, “sats”, or “sats back”) on Qualifying Events (as defined below) completed through Fold Services is subject to these Terms. By entering into the Rewards Program you agree to the provisions of these Terms associated with the Rewards Program. For the avoidance of doubt, bitcoin accrued, vested, or distributed to you through the Bitcoin Employee Bonus Program is not a “Reward” under the Rewards Program and is not subject to the Rewards Program terms, including Rewards Account limits, pending periods, or redemption procedures. The Bitcoin Employee Bonus Program is governed solely by the Bitcoin Employee Bonus Program Section of these Terms and the applicable Bonus Program terms established by your employer. Rewards earned through referral programs offered by Fold, including the Fold Spin Squad program, are a form of Rewards under the Rewards Program and are governed by these Terms together with any supplemental terms for that program.

19.1 Fold Rewards Program

For each Qualifying Event, Fold will grant you certain Rewards, in accordance with these Terms. Participation in the Rewards Program and the opportunity to receive Rewards are offered at the sole discretion of Fold and subject to your compliance with these Terms and any other applicable agreements. Fold reserves the right to change, upgrade, or discontinue the Rewards Program and any Fold Services or any feature of the Rewards Program at any time, with or without notice. All rights not expressly granted under these Terms are reserved by Fold or its licensors.

19.2 Rewards Account

To create your Rewards Program account (the "Rewards Account"), you must be a natural person who has met all eligibility requirements of the Fold Account and provide a verifiable email address and password for Fold to create your Rewards Account. Each individual person is limited to one Rewards Account. You will not be able to access the Rewards Program rewards without a Fold created Rewards Account.

19.3 Receiving Rewards

19.3.1 Qualifying Events

In order to qualify for Rewards, you must complete one of the following events in accordance with their applicable terms and conditions (each a "Qualifying Event"): (i) "behaviors" as designated by Fold through any of its products or services, including the eligible spend described in the Fold Reserve section, which earns Rewards at the rates determined under that section; (ii) one spin per day when accessing the App; and/or (iii) a qualifying referral event under the Fold Spin Squad program, as defined in the Spin Squad Terms. Spins can be exchanged for rewards by spinning the spinwheel. See What is the rewards wheel? on how to earn spins. For full terms and conditions related to the spinwheel, see the Fold Spinwheel Official Rules (the "Spinwheel Rules"). For full terms and conditions related to the Fold Spin Squad referral program, see the Fold Spin Squad Terms and Conditions (the "Spin Squad Terms").

19.3.2 Chargebacks, Returns, and Adjustments

The Rewards are subject to adjustment in the event of chargebacks, returns, refunds, or other determinations that the Rewards do not comply with these Terms. All Rewards are deemed pending for a period of thirty (30) days after the Qualifying Event and cannot be redeemed until after the pending period. Rewards are not guaranteed. Fold may change the criteria for Qualifying Events at any time and may notify you of those changes via in-app notifications and/or updates to these Terms.

19.3.3 Nature of Rewards

The Rewards Account is not a financial account, is not FDIC insured, and does not carry a balance in USD, bitcoin, or in any other fiat or cryptocurrency on your behalf; it merely: (i) records a commercial obligation (the "Rewards") to you by Fold, as described herein; and (ii) allows Fold to coordinate your participation in the Rewards Program. "Earn bitcoin" or "earning bitcoin", "stacking sats" and other similar terms used herein and in connection with the Rewards Program means the right to be paid accrued Rewards added to your Rewards Account by Fold, whether in USD or bitcoin terms, as bitcoin payouts (subject to these Terms), as determined within Fold's discretion. It does not mean that the Rewards, or any funds, whatsoever are held on your behalf. Further, by agreeing to these Terms, you represent that you understand that you do not have right, legal title, or a security interest in any particular assets of Fold, and you understand and agree that the only remedies available to you for controversies arising from these Terms or your use of Fold and/or the Services generally will be at law, as a claim against Fold and not a claim to any particular assets of Fold. Rewards are obligations of Fold only. No bank partner, including Lead Bank and Sutton Bank, grants, holds, guarantees, funds, or has any obligation with respect to any Rewards.

19.3.4 Reward Calculations

Each Qualifying Event shall occur on an applicable event date and Fold shall calculate your eligible Reward amount using the bitcoin value on the applicable event date at such time as reflected in your Rewards Account and based on the applicable amount or percentage of the amount of your Qualifying

Event. Fold calculates the value of Rewards using exchange rates, conversion information, and other data provided by certain data feeds, as determined by Fold in its sole discretion. All calculations and determinations, including the determination of bitcoin value on any given event date and whether any particular transaction meets the requirements for a Qualifying Event, shall be performed by Fold at its sole discretion. Fold hereby disclaims any and all liability in connection with: (i) incorrect information obtained from third parties regarding the value of bitcoin on any given date; or (ii) any disputes over the value of bitcoin on any given date.

19.3.5 No Consideration; Reward Adjustments

You hereby acknowledge and agree that any Rewards granted to you by Fold under the Rewards Program are given without consideration or payment of any kind from you. Fold may make reasonable adjustments to any reward amounts, including adjustments to the balance in your Rewards Account, at any time without advance notice if in its reasonable judgment Fold finds such adjustments are necessary.

19.3.6 Limitations

Your Rewards Account may not have an excess of Ten Thousand Dollars USD ($10,000) of value (the "Rewards Account Limit") or more on any day under the Rewards Program. The Rewards Account Limit includes Rewards marked pending and final. You will not receive Rewards for a Qualifying Event if such Rewards would cause either: (i) your Rewards Account balance to exceed the Rewards Account Limit, based on our calculation of the value of bitcoin on that day; or (ii) the total of all your redemptions (as described under "Redemption" below) executed that day plus your Rewards Account balance to exceed the Rewards Account Limit. The Rewards Account Limit shall not apply to any individual Qualifying Event that itself exceeds the Rewards Account Limit. For example, if you win one bitcoin in a Qualifying Event, and that bitcoin's value is greater than Ten Thousand Dollars USD ($10,000), that bitcoin shall not apply towards your Rewards Account Limit. Additionally, you may not transfer any Rewards in your Rewards Account to other users, or cause Rewards for a Qualifying Event to be credited to another user. Your Rewards Account, including any Rewards contained in it, may not be assigned or granted to, or inherited by, any other person or party.

19.3.7 Reward Exclusions

Rewards may not be purchased. Rewards granted by Fold exclude taxes, fees, discounts or credits, returns or cancellations, and chargebacks. Fold uses reasonable efforts to maintain a list of exclusions. The list of exclusions is subject to change without notice, and Fold hereby disclaims any and all liability in connection with any incorrect information or failure to include information on the list of exclusions. If you receive Rewards and we later discover that you did not have a Qualifying Event for that Rewards or that you manufactured spend through your own use or by permitting others to transact on your Account, you may forfeit future Rewards earnings, or we may apply future Rewards or any Rewards not yet redeemed until enough Rewards are accrued to cover it. The Rewards Program is designed for consumer spend only and may not be manipulated or converted into a commercial spend or financial transaction instrument. In addition, if you make a purchase and your Account is credited with Rewards or Rewards are used to make a purchase, any later return, reversal, cancellation, or dispute involving any part of the Qualifying Event will result in your Rewards balance being reversed, debited, or canceled (in whole or part) to reflect that portion of the purchase which has been returned, reversed, canceled, or disputed and may cause your Rewards balance to go negative. We may also take any other action we deem appropriate.

19.4 Redeeming Rewards

19.4.1 Requirements

As a condition of redemption of your Rewards, you must establish and maintain an active Rewards Account with the information necessary to process your redemption: a valid email address at which you are able to receive email, your first and last name, a password to protect your Rewards Account, a bitcoin wallet which you own and control, and any other information Fold reasonably requests. Anonymous accounts may be eligible to earn Rewards, but anonymous accounts cannot withdraw Rewards until it is linked with a valid and verified email account. If you elect to close your Rewards Account before you have redeemed all accrued Rewards, Fold will make commercially reasonable efforts to give you an opportunity to redeem such unredeemed Rewards, but you hereby acknowledge and agree that by electing to close your Rewards Account you irrevocably forfeit all rights, title, and interest to the remaining Rewards in your Rewards Account, which shall immediately and permanently become the sole property of Fold. If Fold closes, suspends, restricts, or otherwise terminates your Rewards Account or Fold Account for any reason, or if a balance you owe in connection with your Fold Spending Account is charged off, you will be ineligible to redeem or withdraw any remaining Rewards, and such Rewards shall immediately and permanently become the sole property of Fold. Fold shall not be liable to you for the value of any Rewards in your Rewards Account at the time your Rewards Account or Fold Account is closed, whether such closure is initiated by you or by Fold.

19.4.2 Redemption

Rewards in your Rewards Account may only be redeemed for bitcoin, or, if available, purchases of Gift Cards or other Services on the Fold App. You must follow the procedures and comply with any additional terms or conditions thereto in order to redeem Rewards. Rewards may only be redeemed by you per your activity and when accrued by you, and Gift Cards purchased by redeeming Rewards may not be issued or sent to third parties. Redemptions are typically processed weekly, but may be processed more or less frequently at Fold's sole discretion.

19.4.3 Rewards Account Adjustments

In our sole discretion, we may deduct reward credits from your Rewards Account in order to make adjustments for returns and cancellations with respect to Qualifying Events. Any such adjustments, however, will be made in accordance with these Terms, any applicable Fold policies and terms, and any and all applicable laws, rules, and regulations. It is your responsibility to check your Rewards Account regularly to ensure that Rewards have been properly credited and redeemed and that your Rewards Account balance is accurate. If you believe that Rewards have not been correctly credited to your Rewards Account, you must contact Fold within sixty (60) days of the Qualifying Event. Should you disagree with any adjustments made to your Rewards Account or payments made to you, your sole remedy is to withdraw from the Rewards Program.

19.4.4 Your Return of Misapplied Rewards

In the event we determine, in our sole discretion, that you have been credited rewards which were misapplied by us for any reason, we may deduct the misapplied rewards from your Rewards Account without notice. If you have redeemed the misapplied rewards, you agree to promptly return to us the balance of the misapplied rewards. If you refuse to promptly return the misapplied redeemed rewards, you agree to reimburse us for all costs and reasonable attorneys' fees associated with our recovery of the misapplied redeemed rewards.

19.4.5 Minimum Redemption Amount

To be eligible to redeem your Rewards, your Rewards Account must maintain a minimum accrued balance of at least thirty thousand (30,000) sats. Rewards cannot be redeemed or withdrawn until this minimum threshold has been met or exceeded. Fold reserves the right, in its sole and absolute discretion, to modify this minimum redemption threshold from time to time. Any such modification will be communicated through the Fold App, via email, or by updating these Terms. It is your responsibility to monitor your Rewards Account regularly to determine when you have met or exceeded the minimum redemption requirement. Fold shall not be liable for any losses or claims arising from your failure or inability to meet or maintain the minimum redemption amount.

19.4.6 Taxes

You may be taxed on your receipt of Rewards depending on the tax laws of federal, state, and local jurisdictions. You will be solely responsible for any and all tax liability arising out of the consideration received in connection with the Rewards Program. We may need to collect certain identifying information from you in order to fulfill our tax reporting obligations, and in the event you are unable or unwilling to provide such information, you may forfeit your Rewards.

19.4.7 Tax Consequences of Forfeiture or Liquidation

If Fold forfeits, liquidates, or retains any bitcoin, Rewards, or other assets from your accounts pursuant to these Terms, whether due to account closure, suspension, termination, suspected fraud, breach of these Terms, recovery of amounts owed to Fold, or any other reason, such forfeiture, liquidation, or retention constitutes a taxable disposition of property under IRS Notice 2014-21, IRS Publication 544, and other applicable tax guidance. You are solely responsible for determining and satisfying any tax obligations arising from such disposition, including the calculation and reporting of any capital gain or loss, regardless of whether you receive any proceeds or benefit from the transaction. Fold's application of your assets to satisfy amounts you owe to Fold does not relieve you of your independent tax reporting obligations with respect to the underlying disposition. Fold will provide applicable tax documentation. You agree to indemnify and hold Fold harmless from any claims, penalties, or liabilities arising from your failure to properly report or pay taxes on any such disposition.

19.5 Bonuses, New Rewards Account Rewards, & Other Rewards

Rewards given for registering a new Fold Account are not earned until the earlier of: (i) the first purchase of a Gift Card; or (ii) successful registration of a Fold Prepaid Debit Card or opening of a Fold Spending Account, and such actions must take place within the first twelve (12) months after the date the Fold Account is registered. Fold may elect to offer bonuses or Rewards for referring new users to the Rewards Program or for other specific actions. The terms and conditions accompanying such offers will be set forth in the Spinwheel Rules, which will govern how they are earned and paid if the terms and conditions differ from these Terms.

19.6 Fee and Reward Schedule

The following fees and reward rates apply to all Fold users. Fold reserves the right to change, modify, or discontinue any fees, reward rates, or benefits set forth below at any time and in its sole discretion. If Fold makes changes to the fees or reward rates, we will provide notice of such changes through the Services, by e-mail, and/or by updating these Terms. The applicable fees and reward rates are also disclosed to you in the Fold App prior to you completing a transaction.

19.6.1 Trading and Custody Fees

Transaction Fees for the Exchange Services depend on your Fold Reserve status. If you are not a Fold Reserve member, or your Committed Balance is below $5,000, a Transaction Fee of 1% applies to each Fold Bitcoin Buying transaction, including, but not limited to, transactions made through Auto-Stack, Direct to Bitcoin, and Round-Ups, and to each Fold Bitcoin Selling transaction. The Exchange Rate may include a Fold spread in addition to any amounts charged to Fold by its Exchange Services provider. Fold does not charge a fee for bitcoin withdrawals, but you pay the Network Fee. If you are a Fold Reserve member with a Committed Balance of $5,000 or more, no Transaction Fee applies to Fold Bitcoin Buying or Fold Bitcoin Selling transactions, Fold does not add its own spread, and Fold pays the Network Fee on your withdrawals, in each case as described in and subject to "Fold Reserve Member Benefits." In all cases, amounts charged to Fold by its Exchange Services provider, including any spread, are included in the Exchange Rate and may vary, and the Transaction Fee that applies to a transaction is displayed in the Fold App before you complete it.

19.6.2 Debit Card Rewards and Fees

The following fees and features apply to the Fold Prepaid Debit Card and may be revised from time to time in accordance with these Terms and the Prepaid Debit Cardholder Agreement.

Fold Prepaid Debit Card	**Fees and Features**
Virtual Card	Yes
Physical Card	Yes
ATM fees	$3.50 per withdrawal; $0 for Fold Reserve members with a Committed Balance of $5,000 or more; third-party ATM operator fees may apply
International transaction fees	$3.00 per transaction; $0 for Fold Reserve members with a Committed Balance of $5,000 or more
Instant Debit Fee (also known as the Instant Funding Fee)	1.5% / transaction, with a maximum of $25 per transfer
Instant Withdrawal Fee	1.5% / transaction, with a maximum of $25 per transfer
Card Rewards	All cardholders earn the 0.25% base rate on eligible Fold Prepaid Debit Card purchases with no cap. Fold Reserve members who do not hold the Fold Bitcoin Credit Card earn boosts above the base rate on eligible Fold Prepaid Debit Card purchases at the Fold Prepaid Debit Card rate for their Fold Reserve tier, subject to the monthly cap. See the Fold Reserve section. Boosts on the Fold Prepaid Debit Card and the Fold Bitcoin Credit Card cannot be earned at the same time.
Eligible transactions	Signature purchase transactions processed over the Visa network. Purchase transactions processed over a PIN debit or other electronic funds transfer (EFT) network, including transactions you complete by selecting "debit" and entering your PIN, do not earn Rewards. Whether a transaction earns Rewards depends on how it is ultimately processed and routed, which the merchant may determine, and Fold assigns Rewards based on that processing.

The fees described above are not exhaustive. For more information regarding fees for the Fold Prepaid Debit Card, see the Prepaid Debit Cardholder Agreement.

19.6.3 Fold Bitcoin Credit Card Fees

Fees, interest, and other charges for the Fold Bitcoin Credit Card are governed exclusively by the Credit Cardholder Agreement and the account-opening disclosures provided to you by Celtic Bank, and are not described in these Terms. Rewards on eligible Fold Bitcoin Credit Card purchases are earned under these Terms at the Fold Bitcoin Credit Card rate for your Fold Reserve tier, as set out in the Fold Reserve section.

19.6.4 ACH Bill Pay Rewards

ACH bill pay rewards are earned at the rate determined by your Fold Reserve tier, as set out in the Fold Reserve section. Bill pay Rewards begin at the $5,000 Reserve tier and apply to the first $5,000 of eligible ACH bill-pay payments each calendar month. Fold reserves the right to modify, suspend, or discontinue ACH bill pay rewards at any time and in its sole discretion, including by changing the applicable rates.

19.6.5 Gift Card Rewards

You may earn Rewards on eligible Gift Card purchases at the rates disclosed in the Fold App. Fold Reserve members with a Committed Balance of $5,000 or more earn Rewards on eligible Gift Card purchases at higher rates than other users. Gift Card reward rates may vary by Gift Card and are subject to change. For more information on current gift card reward rates and listings, see the “Shop” tab in the Fold App.

19.6.6 Spinwheel

For more information on the spinwheel, see the Fold Spinwheel Official Rules.

19.7 Rewards Account Inactivity

In the event your Fold Account is no longer active we may begin to reduce your Rewards Account balance by 0.01 BTC per month (or at a faster rate if elsewhere permitted). Further, Fold may also elect, at its sole discretion, to close your Rewards Account permanently and cease to maintain your Rewards Account records and Rewards Program access. You hereby acknowledge and agree that by failing to maintain an active Account you abandon any claim and forfeit all rights to the Rewards in your Rewards Account at that time and any associated gains or losses, and such Rewards shall become the sole property of Fold. Fold shall not be liable to you for the value of any Rewards, or any gains or losses associated with the value of the Rewards in your Rewards Account, at the time your Rewards Account is closed for inactivity in accordance with this Section.

19.8 Fraudulent Activity

We reserve the right to investigate any purchase transactions, referral activity, or interaction with any of the Services that we believe, in our sole discretion, is abusing or has abused the Rewards Program. We reserve the right to rescind any Rewards accrued by, bar further Rewards to, and/or terminate the Rewards Program membership of, any user that we believe, in our sole discretion, is abusing or has abused the Rewards Program, including, without limitation, by engaging in a pattern of returning products after the corresponding bitcoin has been credited, making successive small purchases to the same merchant using your Fold Card, making payments to yourself using your Fold Card with the intention of generating spins or winning prizes, or making fraudulent referrals under the Fold Spin Squad program or otherwise, including by creating multiple Rewards Accounts, using self-referrals, or engaging in any conduct prohibited by the Spin Squad Terms. Any failure to comply with these Terms, any fraud or abuse relating to the accrual or receipt of Rewards, or any misrepresentation of any

information furnished to Fold by you or anyone acting on your behalf may result in the termination of your membership in the Rewards Program and forfeiture of your accrued Rewards. If Fold has any reason to suspect fraudulent activity is associated with your Rewards Account, Fold reserves the right to delay or withhold redemption of Rewards. Any suspected or actual cases of fraud activity will be escalated and reviewed in accordance with our fraud policy. In addition to forfeiture of Rewards, Fold reserves the right to liquidate any bitcoin or other assets in your Exchange Account, Rewards Account, or any other Fold account to recover any losses, chargebacks, negative balances, or other amounts owed to Fold arising from or related to such fraudulent activity or breach of these Terms, in each case subject to the exclusions and pricing terms in the "Reversals; Cancellations; Liquidation" provision of the Exchange Services section. You acknowledge and agree that any such liquidation constitutes a taxable disposition of your assets under applicable federal, state, and local tax laws, and that you are solely responsible for all tax obligations arising therefrom, including the obligation to report any gain or loss on such disposition, regardless of whether proceeds are remitted to you or applied to amounts owed to Fold. Fold will issue applicable tax documentation reflecting any such disposition but makes no representations regarding your individual tax liability and strongly recommends you consult a qualified tax professional.

19.9 Fold Applications

Fold may make available software applications ("Fold Software Applications") to assist users in earning Rewards without visiting www.FoldApp.com, and any Fold mobile application. For purposes of these Terms, references to Fold App shall include Fold Software Applications. Fold Software Applications and their underlying information and technology may not be exported or re-exported into any country to which the U.S. has embargoed goods or to anyone on the U.S. Treasury Department's list of Specially Designated Nationals or the U.S. Commerce Department's Denied Persons List.

19.10 Ownership

All right, title, and interest in the Rewards Program, the Fold App, and the content belong to Fold or its licensors. Additionally, Fold shall maintain all right, title, and interest in "Fold," the Fold logo, and any other marks, service marks, trademarks, or logos of Fold ("Fold Marks") that are registered in the U.S. and other countries. The Fold Marks may not be used in connection with any product or service that is not Fold in any manner that is likely to cause confusion among customers, or in any manner that disparages or discredits Fold. You shall not by any means bid on any keywords with any search engine containing "Fold" or anything substantially similar to "Fold" or any other Fold Mark including, without limitation Fold.com. You shall not mention or use Fold in any ad text, extensions or banner ads without the express written consent of Fold. All other trademarks not owned by Fold that are used in the Rewards Program are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by Fold.

19.11 Termination or Suspension

We may terminate these Terms and your use of or access to the Rewards Program at any time, for any reason or no reason. Any violation of these Terms may result in cancellation of your membership to the Rewards Program, your Rewards Account, and/or forfeiture of pending or prior Rewards. We may, in our sole discretion, at any time and without prior notice, discontinue, cancel, suspend, change, or limit access to all or any part of the Rewards Program or any functionality, feature, or other component of the Services. You agree that Fold will not be liable to you or to any third party for any modification, suspension, or termination of the Rewards Program or your access to the Fold App. If you are dissatisfied with any aspect of the Rewards Program at any time, your sole and exclusive remedy is to cease participating in the Rewards Program. Upon any termination of the Rewards Program, your right

to use and access the Rewards Program, and the Fold App, and to receive bitcoin, will terminate. Termination will not prejudice either your or our remedies at law or in equity.

20. Bitcoin Risk Disclosure

20.1 General

The risks described in this Section apply equally to bitcoin received through the Bitcoin Employee Bonus Program. Participation in the Bitcoin Employee Bonus Program does not reduce, mitigate, or insure against any of the risks described herein or elsewhere in these Terms. Bitcoin values can fluctuate substantially, which may result in a total loss of the value of your rewards or your Fold bitcoin buying. Fold does not own or control any of the software protocols that are used in connection with the rewards or Fold bitcoin buying. Accordingly, Fold disclaims all liability relating to such protocols and any price fluctuations in bitcoin as it relates to your use of the Services, and makes no guarantees regarding the security, functionality, or availability of such protocols.

20.2 Forks

By using the Fold App, you acknowledge and agree that the underlying protocols are subject to sudden changes in operating rules (known as "Forks"), and that such Forks may materially affect the value, function, and/or even the name of the bitcoin to which you might have rights to through the use of the Services. In the event of a Fork, you agree that we may temporarily suspend operations (with or without advance notice to you) and that we may, in our sole discretion, decide whether or not to adjust any bitcoin balances held by you in relation to your use of the Services as a result of the Forked protocol.

20.3 System Failure

You accept all risks associated with the use of the Services being associated with bitcoin, and any failures that might arise as a result thereof, including, but not limited to, in connection with the failure of hardware, software, and internet connections. The nature of bitcoin means that any technological difficulties experienced by Fold may prevent Fold from being able to successfully provide the Services, such as redeeming your Rewards for bitcoin or completing the Exchange Services. Fold expressly disclaims any liability for losses, damages, or costs incurred due to website errors, mobile application malfunctions, delayed transaction processing, incomplete or failed transactions, software bugs, system outages, or other technological issues affecting the availability, accuracy, or timeliness of the Services. You acknowledge and agree that Fold will not compensate you for losses incurred from such technological disruptions or errors.

20.4 Disruption Events

You agree that we are not liable for any price fluctuations in bitcoin. In the event of a market disruption, we may do one or more of the following: (i) suspend Rewards earning or redemptions; (ii) suspend the Exchange Services; or (iii) prevent you from completing any actions via the Fold App or any use of the Fold Services. We will not be liable for any losses suffered by you resulting from such actions. Following any such event, when the Fold Services resume, you acknowledge that prevailing market rates may differ significantly from the rates available prior to such event.

20.5 Limitation of Liability for Bitcoin Risks

Fold's responsibility concerning the Services, including but not limited to Rewards and Exchange Services, is strictly limited to exercising commercially reasonable diligence in providing authorized access to the Services, accurately processing transactions, and implementing reasonable security

measures designed to protect your Fold Account and associated assets from unauthorized access. You expressly acknowledge and agree that you are solely responsible for safeguarding your login credentials, passwords, authentication methods (including two-factor authentication codes), devices, and other security information associated with your use of the Services. Fold shall have no liability whatsoever for any unauthorized access, misuse, theft, loss, or harm arising from your failure to adequately secure your Fold Account, unauthorized access to your email or mobile devices, phishing attacks, third-party security breaches, technological disruptions beyond Fold's reasonable control, or any other unauthorized access or fraudulent activity not directly resulting from Fold's gross negligence or intentional misconduct. Under no circumstances shall Fold be liable for indirect, consequential, incidental, punitive, or special damages arising from or related to unauthorized access or misuse of the Services, including Rewards and Exchange Services, even if Fold has been advised of the possibility of such damages. Further, Fold expressly disclaims all liability for any fluctuations in bitcoin value, delays, errors, or disruptions in the Exchange Services, or inability to redeem Rewards caused by circumstances outside of Fold's direct control, including but not limited to third-party service failures, blockchain network issues, or regulatory restrictions.

20.6 Risks Inherent to Bitcoin

There are many risks inherent to bitcoin, including, but not limited to: (i) Bitcoin transactions are irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable and Fold shall not be held liable for any fraudulent or accidental transactions; (ii) bitcoin is not legal tender and is not backed by a government or central bank and Fold is not a bank. Bitcoin and Rewards balances are not subject to FDIC or Securities Investor Protection Corporation protections; (iii) legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of bitcoin; (iv) the Bitcoin public ledger blockchain is maintained by a vast unidentified private computer network spread around the world and choosing to participate in bitcoin is at your own risk and understanding of this network; (v) bitcoin is a target for fraud and the potential for fraud is especially likely when you engage in transactions with external bitcoin addresses; (vi) bitcoin is a target for hackers and hacking can occur even when you use the strongest security settings and as such your bitcoin may be irretrievably stolen; (vii) your bank accounts are at increased risk of being hacked when linked to bitcoin accounts; (viii) some bitcoin transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that you have initiated the transaction; (ix) the value of bitcoin may be derived from the continued willingness of market participants to exchange fiat currency for bitcoin, which may result in the potential for permanent and total loss of value of a particular bitcoin should the market for that bitcoin disappear; (x) there is no assurance that a person who accepts bitcoin as payment today will continue to do so in the future; (xi) the volatility and unpredictability of the price of bitcoin relative to fiat currency may result in significant loss over a short period of time; and (xii) any bond or trust account held by Fold may not be sufficient to cover all losses incurred by our customers.

21. Special Terms for Sale

These Special Terms for Sale apply if your use of the Services includes the purchase of any Fold product (including Gift Cards and your receipt of any Rewards). Your purchase of a Vendor's Gift Card, described below, is governed by the applicable terms and conditions of that Gift Card.

21.1 Gift Card Purchases

We offer a variety of Gift Cards for purchase via our websites or mobile applications. All Gift Cards are subject to availability and we reserve the right to impose quantity limits on any order, to reject all or any part of an order, or to discontinue products without notice, even if you have already placed your

order. No single Gift Card may exceed Two Thousand Dollars USD ($2,000) in value, and the aggregate value of Gift Cards you purchase on any calendar day, across all Payment Methods and including redemptions of Rewards or your Reserve Balance, may not exceed Ten Thousand Dollars USD ($10,000). Fold may apply limits over other periods and may associate purchases with you using any information available to it. New Accounts may be subject to lower limits. All prices and limits are subject to change without notice and the price charged to you will be the price displayed at the time you place your order.

After purchasing a Gift Card, you (or the recipient of the Gift Card) must activate the Gift Card by following the instructions provided by the Vendor, defined below. The Gift Card will only function upon such activation. Activated Gift Cards may be available within seconds; however, additional time may be required for certain activations. If your Gift Card has not been activated within thirty (30) seconds, please contact us at support@foldapp.com.

21.2 Gift Card Vendor Terms and Liability

Gift Cards purchased via our websites or mobile applications are issued and activated by participating third-party merchants, retailers, and vendors (collectively "Vendors"). Your purchase of each Gift Card will be governed by certain terms and conditions established by the issuing Vendor. Depending on the applicable law of your jurisdiction and the promotional nature of certain Gift Cards, Vendors may set expiration dates for such Gift Cards, in addition to other restrictions and requirements. You should review and familiarize yourself with all applicable Vendor terms and conditions prior to purchasing any Gift Card. If you have questions regarding the applicable Vendor terms, please contact the issuing Vendor.

As issuers of the Gift Cards, Vendors (and not Fold) are fully responsible for all aspects of their Gift Card programs. Vendors are also responsible for any and all liabilities, damages and costs suffered by you or any other customer in connection with your purchase and use of their Gift Card. While Fold strives to work with reputable Vendors, Fold has no liability for: (i) the sale of products or services to you by a Vendor through the use of any Gift Card; and (ii) any Vendor's failure to honor a Gift Card. You will need to look solely to the Vendor for any remedy in connection with the foregoing issues.

21.3 Gift Card Errors; Troubleshooting

We attempt to be as accurate as possible and to eliminate errors on the products that we sell; however, Fold does not represent or warrant that any Gift Card and information about the Gift Card (including the description, Vendor information or pricing information) provided is accurate, complete, reliable, current or error-free. In the event of an error, in an order confirmation, in processing a Gift Card purchase or otherwise, we reserve the right to correct such error and revise your order accordingly (including charging the correct price) or to cancel the order and refund any amount charged. To the extent that there is an issue in redemption of a Gift Card from Fold, you may contact our Gift Card management provider via the contact information provided herein on a call during normal business hours (M-F 8:00AM – 5:00PM CT, excluding holidays) or by sending an email. You will need to have the cardholder's name, email address, phone number, card number, and any details relevant to the situation to provide to the support team. Additional details regarding troubleshooting of Gift Card issues can be found at Fold.GiftCardHelp.com or https://support.foldapp.com/hc/en-us.

21.4 Disclaimers

In addition to the disclaimers, limits on liability, and indemnification obligations set forth elsewhere in these Terms, you waive and release Fold and its subsidiaries, affiliates, partners, officers, directors, employees, and agents from any liabilities, damages and costs arising from or related to: (i) your loss

or the theft of any Fold product; and (ii) any act or omission of a Vendor in connection with a Gift Card it provides.

Risk of loss and title to a Gift Card pass to you upon delivery. Fold is not responsible for any damage or loss resulting from stolen or lost Fold product or any use of your Fold product without your permission. Fold is not responsible for replacing your damaged or lost Fold product or Gift Card.

Fold and its licensees, affiliates, and licensors make no warranties, express or implied, with respect to the Fold products, including without limitation, any express or implied warranty of merchantability or fitness for a particular purpose.

Gift Cards are transferable in accordance with the terms prescribed by the Vendor; however, you cannot resell Gift Cards to a third party.

These disclaimers and limitations may or may not apply to you and are void where prohibited.

21.5 Taxes

With respect to the Gift Cards that you purchase on the Fold App the amount paid for any Gift Card does not include sales, value added or use taxes, which may be charged to you separately by the applicable Vendor at the time you purchase products or services from the Vendor using the Gift Card.

21.6 Fold Rewards

You may be eligible to earn certain rewards on the purchase of a Vendor's Gift Card. You DO NOT, however, earn Fold rewards on the value of the subsequent purchase of products from a Vendor using Vendor's Gift Card or on purchases made by redeeming Fold rewards for Gift Cards.

21.7 Cancellations; No Returns

All purchases made on the Fold App are final. Purchased Gift Cards are non-returnable and non-refundable; provided, however, that if a Gift Card does not function, we may, in our sole discretion, either refund you the Gift Card purchase amount or replace the defective Gift Card with an alternative Gift Card or with products or services of equal value for the same Gift Card Vendor. If you have any questions or problems with your order, please contact support@foldapp.com.

21.8 Gift Card Balance Responsibility and Liability

You are solely responsible for ensuring that any Gift Card purchased or used through the Fold App has a sufficient available balance to cover your intended transaction, including any taxes, gratuities, or additional charges. Fold expressly disclaims all liability arising from insufficient Gift Card balances, negative balances, or any discrepancies resulting from declined transactions or settlements, including, but not limited to, situations where the final transaction amount exceeds the available Gift Card balance due to added tips or gratuities. You acknowledge and agree that if a Gift Card balance is insufficient to cover a purchase, gratuity, or any additional charges assessed by a merchant, you shall be solely liable for resolving any outstanding amounts directly with the merchant, including any chargebacks or negative balances resulting therefrom. You agree to indemnify, defend, and hold harmless Fold, its affiliates, officers, directors, employees, and agents from and against any disputes, liabilities, losses, claims, damages, or expenses, including reasonable attorneys' fees, arising from or relating to insufficient Gift Card balances, declined transactions, or associated negative balance disputes. Fold reserves the right to cancel, suspend, or deactivate any Gift Card Fold sold, or to request that the applicable Vendor do so, at any time if Fold determines, in its sole discretion, that (i) the Gift Card was obtained through fraud, unauthorized use, or other illicit means; (ii) the underlying payment for the Gift Card was declined, reversed, disputed, or subject to a chargeback; or (iii) the use of the

Gift Card violates these Terms or applicable law. In such cases, you will bear full responsibility for resolving any resulting issues with third parties, and Fold shall have no liability to you or any third party for exercising its rights under this section.

21.9 Excluded Users and Territories

You are not permitted to make purchases from Fold if you are: (i) located in, under the control of, or a national or resident of any country to which the United States has embargoed goods or services; (ii) identified as a "Specially Designated National"; (iii) placed on the U.S. Department of Commerce's "Denied Persons List or Entity List" or any other U.S. export control list; or (iv) are otherwise prohibited from purchasing a Gift Card by a Vendor's applicable terms and conditions.

22. Disputes

The validity, construction, and interpretation of these Terms, and the rights and duties of the parties hereto, will be governed by and construed in accordance with the laws of the State of Delaware in the United States, excluding its conflicts of laws principles. However, as explained below, the agreement to arbitrate in the following paragraph is governed by United States federal law.

You agree that any dispute, claim, or controversy arising out of or in connection with Fold's business or these Terms or relating in any way to the Services shall be determined by binding arbitration. You further agree that the U.S. Federal Arbitration Act and federal arbitration law shall govern the interpretation and enforcement of these Terms to arbitrate, and any such arbitration hearing shall be heard in Wilmington, Delaware.

Arbitration uses a neutral arbitrator instead of a judge or jury, and is more informal than a lawsuit in state or federal court. Discovery in arbitration is more limited than is generally available in the courts and the arbitrator's decision is also subject to very limited appellate review by the courts.

You also agree to waive the right to a trial by jury or to participate in a class action. These waivers are mutual as between you and Fold, and Fold waives its right to a trial by jury or to participate in a class action against you. This means that neither you nor Fold can seek to assert class or representative claims against each other either in court or in arbitration and no relief can be awarded on a class or representative basis. The arbitrator also may not consolidate or join another person's claim with your claim or issue an order that would achieve the same result. You and Fold further agree that if the provisions of this paragraph are found to be unenforceable, then the entire provision compelling arbitration shall be null and void.

You also agree that all issues are for the arbitrator to decide. This includes all issues related to the scope, application, interpretation, and enforceability of these Terms and this arbitration provision. The arbitrator shall also decide whether any claim is subject to arbitration.

The arbitration will be governed by the Commercial Arbitration Rules (the "AAA Rules") of the American Arbitration Association ("AAA"), as modified by these Terms, and will be administered by the AAA. The arbitrator is bound by these Terms. If your claim in arbitration is for less than Ten Thousand Dollars ($10,000), Fold will reimburse you for filing fees at the conclusion of the proceeding unless your claim is found to be frivolous by the arbitrator.

In lieu of arbitration, you may also elect to have your claims decided in small claims court, provided that the small claims court does not permit class, representative, or consolidated actions or the awarding of relief to any person or entity not named as a party to the small claims action.

Notwithstanding the foregoing, any dispute arising out of or relating to your Fold Spending Account is governed by the dispute resolution and arbitration provisions of the Fold Spending Account Agreement, including its opt-out right. Likewise, any dispute arising out of or relating to your Fold Prepaid Debit Card is governed by the dispute resolution and arbitration provisions of the Prepaid Debit Cardholder Agreement, including its right to reject arbitration.

In the event that Fold must enforce or defend any provision of these Terms and Conditions, you agree that Fold is entitled to recover all reasonable attorneys' fees, court costs, and related expenses incurred in connection with such enforcement or defense.

23. Severability

If any provision of these Terms shall be deemed unlawful, void or for any reason unenforceable, then that provision shall be deemed severable from these Terms and shall not affect the validity and enforceability of any remaining provisions.

24. Waiver

Enforcement of these Terms is solely in our discretion and our failure to enforce a provision in some instances does not constitute a waiver of our right to enforce such provision in other instances.

25. Assignment

Fold may assign these Terms and its rights or delegate its obligations hereunder without your consent. All provisions contained in these Terms shall extend to and be binding upon you and Fold's successors and assigns. You may not assign these Terms to another person or entity.

26. iOS Mobile App Users

If you access or use the Fold App via an Apple device, your license to use the Fold App is expressly conditioned upon your prior acceptance and ongoing compliance with the Apple Media Services Terms and Conditions, including the Licensed Application End User License Agreement ("EULA") provided by Apple Inc. ("Apple"). The Fold App is considered a "Licensed Application," as defined under the EULA available through Apple's App Store Terms of Service, as updated from time to time.

27. E-Sign Consent

These Terms are subject to our E-Sign Consent, which is available here. When you agreed to use the Fold Services, you consented to the E-Sign Consent. Your consent will remain in effect until you withdraw it. You may withdraw your consent at any time by contacting us at legal@foldapp.com. We may limit your access to the Services if you withdraw your consent.

28. Contact Us

If you have any questions or concerns regarding these Terms or our Services, please contact us at legal@foldapp.com or: Fold Holdings, Inc., Attn: Legal Department, 2942 North 24th Street, Ste 115, #42035, Phoenix, Arizona 85016-7849.