

AVAX TOKENS

DEPOSIT AND TRADE PROGRAM TERMS AND CONDITIONS

(Not available in certain jurisdictions)

The following terms and conditions (“**Terms**”) govern your participation in the AVAX Deposit and Trade program (“**Program**”) and your receipt of the AVAX Tokens (“**Tokens**”) in connection herewith and transmitted by FTX.com, a website offered by FTX Trading Ltd. (“**FTX**”). By bidding, purchasing, accepting delivery of, holding, exchanging, transferring, staking, or otherwise using the Tokens in any way, you hereby confirm that you understand these Terms and expressly agree to be bound by and comply with these Terms.

Regulation S Compliance.

(a) You are not a U.S. Person as defined in Rule 902(k) of Regulation S (“**Regulation S**”) under the U.S. Securities Act of 1933, as amended (the “**Securities Act**”). You understand and agree that: (i) the offer and sale of the Tokens is made in an offshore transaction (as defined in Rule 902(h) of Regulation S); (ii) no directed selling efforts (as defined in Rule 902(c) of Regulation S) were made in the United States; (iii) you are not acquiring the Tokens for the account or benefit of any U.S. Person; and (iv) your receipt of the Tokens is not part of a plan or scheme to evade the requirements of the Securities Act.

(b) You will not, (i) during the restricted period that is applicable to the Tokens set forth in the legend set forth below (the “**Restricted Period**”) and to any certificate representing the Tokens, offer or sell any Tokens (or create or maintain any derivative position equivalent thereto) in the United States, to or for the account or benefit of a U.S. Person or other than in accordance with Regulation S, or (ii) engage in hedging transactions with regard to the Tokens prior to the expiration of the Restricted Period.

(c) You will, after the expiration of the applicable Restricted Period, offer, sell, pledge or otherwise transfer the Tokens (or create or maintain any derivative position equivalent thereto) only pursuant to registration under the Securities Act or any available exemption therefrom and, in any case, in accordance with applicable U.S. state securities laws.

(d) You acknowledge and agree that the Tokens will be deemed to bear the legend set forth below (in addition to any other legend required by applicable U.S. federal, state or non-U.S. securities laws):

THE TOKENS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE “**ACT**”) WITH THE UNITED STATES SECURITIES AND EXCHANGE COMMISSION, AND NO PERSON INTENDS TO REGISTER THEM. PRIOR TO THE ONE-YEAR ANNIVERSARY OF YOUR DATE OF RECEIPT OF THE TOKENS (THE “**ONE-YEAR DEADLINE**”), THE TOKENS MAY NOT BE OFFERED OR SOLD (INCLUDING OPENING A SHORT POSITION IN SUCH TOKENS) IN THE UNITED STATES OR TO U.S. PERSONS (AS DEFINED BY RULE 902(k) ADOPTED UNDER THE ACT), OTHER THAN TO DISTRIBUTORS, UNLESS THE TOKENS ARE REGISTERED UNDER THE ACT, OR AN EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE ACT IS AVAILABLE. PURCHASERS OF TOKENS PRIOR TO THE ONE-YEAR DEADLINE MAY RESELL SUCH TOKENS ONLY PURSUANT TO AN EXEMPTION FROM REGISTRATION UNDER THE ACT OR OTHERWISE IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S OF THE ACT, OR IN TRANSACTIONS EFFECTED OUTSIDE OF THE UNITED STATES, PROVIDED, IN EACH CASE, THEY DO NOT SOLICIT (AND NO ONE ACTING ON THEIR BEHALF SOLICITS) PURCHASERS IN THE UNITED STATES OR OTHERWISE ENGAGE(S) IN SELLING EFFORTS IN THE UNITED STATES AND PROVIDED THAT HEDGING TRANSACTIONS INVOLVING THESE TOKENS MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE ACT. A HOLDER OF THE TOKENS WHO IS A DISTRIBUTOR, DEALER, SUB-UNDERWRITER OR OTHER SECURITIES PROFESSIONAL, IN ADDITION, CANNOT PRIOR TO THE ONE-YEAR DEADLINE,

RESELL THE TOKENS TO A U.S. PERSON AS DEFINED BY RULE 902(k) OF REGULATION S UNLESS THE TOKENS ARE REGISTERED UNDER THE ACT OR AN EXEMPTION FROM REGISTRATION UNDER THE ACT IS AVAILABLE.

Prohibited Resales

NOTWITHSTANDING RULE 144 PROMULGATED UNDER THE SECURITIES ACT, WHICH PERMITS CERTAIN LIMITED SALES OF UNREGISTERED SECURITIES, OR THE AVAILABILITY OF OTHER RESALE EXEMPTIONS, YOU AGREE TO NEVER TRANSFER OR RESELL THE TOKENS INTO THE UNITED STATES OR TO A U.S. PERSON (AS DEFINED IN SECTION 902 OF REGULATION S UNDER THE SECURITIES ACT) AND FURTHER AGREE TO NEVER MAKE A MARKET FOR THE TOKENS WITHIN THE UNITED STATES AND ANY TRANSFERS OF ANY TOKENS SHALL BE MADE ONLY OUTSIDE THE UNITED STATES TO NON-US PERSONS (AND ONLY IN JURISDICTIONS WHERE SUCH OFFER AND SALE IS PERMITTED UNDER APPLICABLE LAW) IN RELIANCE ON REGULATION S UNDER THE SECURITIES ACT.

Restricted Jurisdictions.

You are not located, incorporated or otherwise established in, or a citizen or resident of any state, country or other jurisdiction that is designated by the U.S. Secretary of State as a country supporting international terrorism, or to which U.S. nationals cannot lawfully engage in transactions as designated by the Office of Foreign Assets Control (“OFAC”), including Cuba, Crimea region of Ukraine, Democratic People’s Republic of Korea, Iran, and Syria, and you are not a person found on the OFAC Specially Designated Nationals, Blocked Persons List, or any other consolidated prohibited persons list as determined by any applicable governmental authority. In addition, FTX reserves the right to limit users from any jurisdiction from participating in the Program.

Compliance.

You represent and warrant that you are in compliance with all applicable laws, ordinances, judgments, orders, rules and regulations that are applicable to you in connection with your purchase, use, holding, sale or transfer of the Tokens. Your purchase, receipt, continued beneficial ownership of and transfer of the Tokens will not violate any applicable laws of your jurisdiction.

Disclosures; Assumption of Risks.

You understand that your purchase of the Tokens involve significant risks, all of which you fully and completely assume, including, but not limited to, the risks that (i) the ecosystem, technology and economic models associated with the Tokens will not function as intended; (ii) the Tokens, its associated blockchain network and ecosystem will fail to attract sufficient interest, use and adoption from users and key stakeholders; (iii) there may not be any liquid market for the Tokens at any time, (iv) additional Tokens may be distributed by its creator or project team at any time, and (iv) parties involved in the development of the Tokens, including members of the Avalanche ecosystem, may be subject to investigation and punitive actions from governmental authorities.

THE RISK OF LOSS IN BUYING, HOLDING AND TRADING DIGITAL ASSETS THEREIN, INCLUDING THE TOKENS, CAN BE IMMEDIATE AND SUBSTANTIAL. THERE IS NO GUARANTEE AGAINST LOSSES FROM PARTICIPATING IN THE OFFERING. YOU SHOULD THEREFORE CAREFULLY CONSIDER WHETHER TRADING OR HOLDING THE TOKENS IS SUITABLE FOR YOU IN LIGHT OF YOUR FINANCIAL CONDITION.

Limitation of Liability.

NEITHER FTX NOR ANY OTHER PARTICIPANT INVOLVED IN THE OFFERING WILL BE LIABLE FOR ANY INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOST REVENUES, LOST SAVINGS, LOST BUSINESS OPPORTUNITY, LOSS OF DATA

OR GOODWILL, SERVICE INTERRUPTION, COMPUTER DAMAGE OR SYSTEM FAILURE OR THE COST OF SUBSTITUTE ACTIVITIES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR YOUR PARTICIPATION IN, OR INABILITY TO PARTICIPATE IN, THE OFFERING, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR ANY OTHER LEGAL THEORY, AND WHETHER OR NOT FTX OR ANY SELLER HAS BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGE, EVEN IF A LIMITED REMEDY SET FORTH HEREIN IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU. **IN NO EVENT WILL FTX AND ANY PARTICIPANT'S TOTAL LIABILITY TO YOU ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR FROM YOUR PARTICIPATION IN, OR INABILITY TO PARTICIPATE IN, THE OFFERING EXCEED \$1,000. THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN.**

Class Action Waiver

Any claim or dispute arising under these Terms will take place on an individual basis without resort to any form of class or representative action (the "*Class Action Waiver*"). **THIS CLASS ACTION WAIVER PRECLUDES ANY PARTY FROM PARTICIPATING IN OR BEING REPRESENTED IN ANY CLASS OR REPRESENTATIVE ACTION REGARDING A CLAIM.** Regardless of anything else in these Terms to the contrary, the validity and effect of the Class Action Waiver may be determined only by a court or referee and not by an arbitrator. You acknowledge that this Class Action Waiver is material and essential to the arbitration of any disputes between the parties and is non-severable from these Terms.

Taxes

YOU MAY SUFFER ADVERSE TAX CONSEQUENCES AS A RESULT OF PURCHASING, HOLDING, EXCHANGING, SELLING, STAKING, TRANSFERRING OR OTHERWISE USING THE TOKENS IN ANY WAY. YOU HEREBY REPRESENT THAT (A) YOU HAVE CONSULTED WITH A TAX ADVISER THAT YOU DEEM ADVISABLE IN CONNECTION WITH YOUR PURCHASE AND USE OF THE TOKENS, OR THAT YOU HAVE HAD THE OPPORTUNITY TO OBTAIN TAX ADVICE BUT HAVE CHOSEN NOT TO DO SO, (B) NEITHER FTX NOR ANY OTHER PARTY HAS PROVIDED YOU WITH ANY TAX ADVICE, AND (C) YOU AGREE TO BE FULLY RESPONSIBLE FOR ANY TAXES RESULTING FROM YOUR RECEIPT AND USE OF THE TOKENS.

Use of Wallet

You assume full responsibility and liability for any losses resulting from any intentional or unintentional misuse of any wallet used to receive, store, exchange or send Tokens including, without limitation, any loss resulting from designating a non-compliant wallet for the receipt of the Tokens, any unauthorized third party access to your wallet, depositing one type of digital asset to a wallet intended for another type of digital wallet, or any errors, typos or inaccuracies in providing a valid wallet address for the receipt of the Tokens.

Waiver of Warranties

You understand and expressly accept that the Tokens will be delivered to you at your sole risk on an "AS IS" and "UNDER DEVELOPMENT" basis.

NO PARTY MAKES ANY WARRANTY WHATSOEVER WITH RESPECT TO THE TOKENS, INCLUDING ANY (i) WARRANTY OF MERCHANTABILITY; (ii) WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE; (iii) WARRANTY OF TITLE; OR (iv) WARRANTY AGAINST INFRINGEMENT OF INTELLECTUAL PROPERTY RIGHTS OF A THIRD PARTY; WHETHER ARISING BY LAW, COURSE OF DEALING, COURSE OF PERFORMANCE, USAGE OF TRADE, OR OTHERWISE. EXCEPT AS

EXPRESSLY SET FORTH HEREIN, YOU ACKNOWLEDGE THAT YOU HAVE NOT RELIED UPON ANY REPRESENTATION OR WARRANTY MADE BY ANY PERSON. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, YOU ASSUME ALL RISKS AND LIABILITIES FOR THE RESULTS OBTAINED BY THE USE OF ANY TOKENS AND REGARDLESS OF ANY ORAL OR WRITTEN STATEMENTS MADE, BY WAY OF TECHNICAL ADVICE OR OTHERWISE, RELATED TO THE USE OF THE TOKENS.

Dispute Resolution.

These Terms and any action related thereto will be governed by the laws of Antigua and Barbuda, without regard to its conflicts of law rules. Any dispute, controversy, difference or claim arising out of or relating to this contract, including the existence, validity, interpretation, performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce in force when the Notice of Arbitration is submitted. The law of this arbitration clause shall be the laws of Antigua and Barbuda. The seat of arbitration shall be Antigua. The number of arbitrators shall be one. The arbitration proceedings shall be conducted in English. The Emergency Arbitrator Provisions shall not apply. The parties further agree that the Expedited Procedure Rules shall not apply irrespective of the amount in dispute.