

GENERAL TERMS OF SERVICE

These General Terms of Service (the "**Agreement**") constitute a legal contract between you ("**Customer**") and Bakkt Marketplace, LLC (together with its affiliates, "**Bakkt**") governing your use of the Bakkt Wallet (the "**Wallet**") and the associated services provided by Bakkt as described in this Agreement (the "**Services**"). In this Agreement, "you" or "your" means all persons responsible for complying with this Agreement, including any persons that you authorize to use the Wallet or your Account (as defined in Section 3.1), and "we," "our" or "us" means Bakkt.

PLEASE READ THIS AGREEMENT CAREFULLY. Use of the Wallet or any Service constitutes acceptance of this Agreement, and you agree to be bound by these Terms. By creating an account through www.bakkt.com (the "**Website**") or through the Bakkt mobile application (the "**App**"), you agree that you have read, understood and accepted all of the terms and conditions set forth in this Agreement, including Section 18.7 ("**Arbitration**"), and also including:

- Bakkt's Privacy Policy, located at <https://www.bakkt.com/privacy-policy> (the "**Privacy Policy**"),
- Bakkt's Cookie Policy, located at <https://www.bakkt.com/cookie-policy> (the "**Cookie Policy**"),
- Bakkt's Acceptable Use Policy, located at <https://www.bakkt.com/acceptable-use-policy> (the "**Acceptable Use Policy**"), and
- Bakkt's E-Sign Consent, located at <https://www.bakkt.com/e-sign-consent> (the "**E-Sign Consent**").

Further, if you choose to use an additional service offered by Bakkt, you also agree to be bound by the terms governing that supplemental service. In the event of a conflict between this Agreement and the terms governing the supplemental service, the terms governing the supplemental service shall control to the extent the conflict relates to the supplemental service.

The value of Digital Assets (as defined in Section 7.2) can increase and decrease quickly and significantly. There is substantial risk that you can lose money and all of the value of your Digital Assets by buying and selling Digital Assets. Some of the risks involved with buying, selling, holding or storing Digital Assets are included in Sections 18.1 and 18.2 of this Agreement. You should carefully consider whether engaging in Digital Asset transactions is suitable for you.

1. **Eligibility.** You represent and warrant that you are at least 18 years of age (or the age of majority in your state of residence), that you are capable of entering into a legally binding agreement, and that you reside in the United States. Your right to use the Wallet and the Services is conditioned upon your acceptance and compliance with this Agreement.

If you do not agree to be bound by this Agreement, you are not authorized to use the Wallet or the Services, and you agree to immediately discontinue any access to or use of the Wallet or the Services.

2. **Amendments to this Agreement.** Bakkt may modify or amend this Agreement at any time and may impose new or additional terms or conditions on your use of the Wallet or the Services. Bakkt will notify you of such modification, amendment or new terms by (a) posting revised terms of use on the Website or App, or (b) sending you an email notification to the email address you provide to us in connection with your Account. You are responsible for periodically reviewing this Agreement as posted on the Website and the App. Revisions to the Agreement will be deemed effective at the time of posting, unless otherwise noted. Your continued use of the Wallet or any of the Services or failure to cancel your Account will indicate your acceptance of the revised Agreement. If you do not agree with the revised Agreement, your sole and exclusive remedy is to discontinue use of the Wallet and Services and terminate your Account.

3. **Accounts.**

3.1. **Creating Your Account.** You must create and register a Bakkt account (an "Account") to use the Wallet and the Services. By creating and registering an Account, you acknowledge and agree your use of the Account, Wallet and Services will be for personal use only, and not on behalf of any third party. Only one Account per person is allowed. You acknowledge and agree that you are responsible for all activity conducted through your Account. To create an Account, you must provide us with certain information, which may include your name, address, email address, date of birth, government identification, and other personal information. You permit us to keep a record of such information. Bakkt may use this information to verify your identity and your Account. You agree that you will provide accurate and complete information to Bakkt in response to the information Bakkt requests during the Account creation and verification process. Further, you agree that you will update the Account information you provide in order to maintain accurate Account information.

3.2. **Inquiries.** You authorize Bakkt to make any inquiries it deems necessary and receive information about you related to such inquiries to verify your identity and the information you provide. You acknowledge and agree that Bakkt may use third parties in connection with the inquiries and verification. Further, you authorize Bakkt to take any action that it deems necessary based on the results of such inquiries. You acknowledge and agree that your personal information may be disclosed to certain third-party agencies, such as financial crime agencies, and that these agencies may respond to Bakkt's inquiries. Bakkt's use of such information will be subject to the Privacy Policy.

3.3. **Device Registration.** Bakkt requires you to take certain authentication measures to help keep your Account secure. You may be required to use multiple forms and types of authentication when accessing your Account, as determined by Bakkt from time to time. In connection with your Account creation and registration process, you will be required to register the devices you use to access your Account.

3.4. **Account Security.** You are responsible for maintaining security and control of any and all log-in credentials, passwords, personal identification numbers, and any other information you may use to access your Account, the Website, the App, the Wallet or the Services (the "**Credentials**"). Bakkt will provide you with transaction history that you can access through your Account at any time and confirmations for each transaction conducted through your Account. Bakkt assumes that you have authorized each transaction that occurs using your Credentials. You agree to cooperate with Bakkt during the investigation of any suspected unauthorized access to or use of your Wallet or the Services using your Credentials. You agree to provide Bakkt with accurate and current information throughout the investigation. You agree to perform any tasks Bakkt reasonably requires to manage or report a security breach or fraud.

4. **Consumer Liability.** You agree to inform Bakkt by phone at 1-800-322-1719 or by email at help@bakkt.com of any actual or suspected security breach of your Account or Wallet and of any fraud or attempted fraud as soon as possible. You should tell us **at once** if you believe that an electronic fund transfer or transaction, as described in Section 5, has been made without your permission. (Telephoning us is the best way of keeping your possible losses down.) If you tell us within 2 business days after you learn of the loss or unauthorized transaction, you can lose no more than \$50, or the value of \$50 of the Digital Asset used in a transaction, if someone used your Account without your permission. If you do **not** tell us within 2 business days after you learn of the loss or unauthorized transaction, and we can prove we could have stopped someone from using your Account without your permission if you had told us, you could lose as much as \$500, or the value of \$500 of the Digital Asset used in a transaction. If you do not tell us within 60 days after we provided the statement to you, you may not get back any money you lost after the 60 days if we can prove that we could have stopped someone from taking the money or Digital Assets if you had told us in time. If a good reason (such as a long trip, hospital stay, natural disaster, etc.) kept you from telling us, we may extend these time periods. Our business days are Monday through Friday, not including holidays.

5. **Error Resolution.** In case of errors or questions about your electronic transfers or transactions, telephone us at 1-800-322-1719 or email us at help@bakkt.com as soon as you can. We must allow you to report an error until 60 days after the earlier of the date you electronically access your account, if the error could be viewed in your electronic history, or the date we sent the **first** written history on which the error appeared. You may request a written history of your transactions at any time by calling us at 1-800-322-1719 or writing us at help@bakkt.com. You will need to tell us:

- Your name and Bakkt ID (found in your Bakkt profile).
- Why you believe there is an error, and the dollar amount involved.
- Approximately when the error took place.

If you tell us orally, we may require that you send us your complaint or question in writing within 10 business days.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, however, we may take up to 45 days to investigate your complaint or question. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your Account.

For errors involving new Accounts, point-of-sale transactions, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint or question. For new Accounts, we may take up to 20 business days to credit your account for the amount you think is in error.

We will tell you the results within three business days after completing our investigation. If we decide that there was no error, we will send you a written explanation. You may ask for copies of the documents that we used in our investigation.

If you need more information about our error-resolution procedures, call us at 1-800-322-1719 or visit www.bakkt.com.

6. **Closing Your Account.** You may close your Account and terminate your relationship with Bakkt without cost by calling customer service at 1-800-322-1719, but you will remain liable for all obligations related to your Account even after the Account is closed. You may not transfer any Cryptocurrencies (as defined in Section 7.2) from your Account to an external source. Prior to closing your Account, you must sell any Cryptocurrency you hold in your Account. Any incomplete transactions or transfers must be completed or canceled, and you must transfer any U.S. Dollars from your Account before closing it. In certain cases, you may not close your Account, including:

- To evade an investigation.
- If you have a pending transaction or an open dispute or claim.
- If you owe amounts to us.
- If your Account is subject to a hold, limitation or reserve.

7. **Wallets and Digital Assets.**

7.1. **Wallet.** Following the creation and validation of your Account, Bakkt will provide you with a Wallet. The Wallet will allow you to hold, store, transfer, receive and manage Digital Assets and U.S. Dollars (together, the "**User Assets**"). Bakkt cannot transfer User Assets from your Wallet except as requested or instructed to do so through your Account or by law, a court order or a governmental authority.

7.2. **Definitions.** "**Digital Assets**" refers to the Cryptocurrencies, Rewards Points and other assets listed at www.bakkt.com. "**Cryptocurrencies**" means bitcoin and other

cryptocurrencies that may be purchased, sold or sent to other verified Bakkt account holders ("**Users**") through the Services. "**Rewards Points**" means the rewards points, miles or loyalty points that may be purchased, sold or sent to other Users through the Services.

7.3. **Digital Assets Generally.** Bakkt has the right, in its sole discretion, to determine the types of Digital Assets that may be made available to the Wallet or through the Services. Bakkt may add or remove any Digital Asset class from the Services at any time and for any reason and will seek to provide you with advance notice of the addition or removal of any Digital Assets, unless such notice is prohibited by law, governmental authority or other legal process. You should not attempt to use your Wallet to hold, store, transfer, receive or manage assets Bakkt does not support. Bakkt is not responsible for any delays or losses associated with any attempt to use unsupported assets with your Wallet.

8. **Ownership.** You are the owner of the Cryptocurrencies stored in your Wallet. All User Assets held in your Wallet are custodial assets held by Bakkt for your benefit.

9. **Updates.** You acknowledge and agree that Bakkt may, in its sole discretion, make unscheduled updates, enhancements or other changes to the Website, App, Account, Wallet or the Services at any time. Bakkt may add or remove functionalities or features, or may discontinue the Website, App, Wallet or Services altogether. Bakkt will seek to provide you with advance notice of such additions and removals, unless such notice is prohibited by law, governmental authority or other legal process.

10. **U.S. Dollar Holdings.** Bakkt is not a bank and does not hold deposits itself. In general, we will hold the U.S. Dollar balance of your Wallet, with the Wallet balances of other customers, in a custodial account(s) at a bank. U.S. Dollar balances not held in an interest-bearing account will not receive any interest on the funds held with Bakkt. Bakkt invests those funds in liquid investments in accordance with state money transmitter laws. Bakkt owns the interest or other earnings derived from investment of Customer funds. Customer funds are held separately from Bakkt's corporate funds, and Bakkt will not use Customer funds for its operating expenses nor for any other corporate purposes. Bakkt will not voluntarily make Customer funds available to its creditors in the event of its bankruptcy.

11. **Funding Transactions.** You may load U.S. Dollars into your Wallet from a valid U.S. bank account you link to your Account. Your Account balance will not be updated until after the bank transfer has cleared, which may take several business days. Your bank account may be debited immediately following the initiation of the funding transaction. You authorize Bakkt to debit your bank account to add U.S. Dollars to your Wallet at your instruction, as provided through the Website or the App. You understand that this authorization to access your bank account will remain in full force and effect until you revoke this authorization by terminating your Account.

12. Use of the Services.

12.1. Transactions. You may use your Account to conduct transactions with merchants and other Users. You may use your Account to transfer value from your Account to a merchant stored value account. If you use your Account for this purpose, you agree to also be bound by the supplemental terms included in the Merchant Transaction Terms. You may also use your Account to buy and sell Digital Assets, convert certain classes of Digital Assets into U.S. Dollars, and transfer U.S. Dollars and certain Digital Assets to other Users. If you use your Account to buy and sell Cryptocurrency, you agree to also be bound by the supplemental terms included in the Cryptocurrency Purchase and Sale Terms. If you use your Account to convert Rewards Points into U.S. Dollars, you agree to also be bound by the supplemental terms included in the Rewards Points Terms. If you use your Account to transfer U.S. Dollars or Digital Assets to other Users, you agree to also be bound by the supplemental terms included in the Peer-to-Peer Transfer Terms.

12.2. Fees. We reserve the right to adjust our fees at any time. We will notify you of any changes to our fees by (a) posting revised terms of use on the Website or App, or (b) sending you an email notification to the email address you provide to us in connection with your Account. Any applicable fees payable by you will also be disclosed before you complete a transaction. By using your Account or the Services, you agree to pay all applicable fees.

12.3. Taxes. Your transactions do not include any taxes, levies, duties or similar governmental assessments of any nature, assessable by any jurisdiction whatsoever (collectively, "**Taxes**"). You are responsible for determining whether any Taxes may apply to the transactions you complete using the Services, and it is your responsibility to report and remit the relevant Taxes to the appropriate taxing authorities. You agree that Bakkt is not responsible for determining whether any Taxes apply, or the amount of any Taxes that may apply, to transactions you complete using the Services.

12.4. Transaction Limits. Limitations on the volume or value of your transactions may apply. You may view any applicable limitations through your Account. Bakkt may change applicable limitations at any time by posting the limitations to your Account and without any other notice to you. Bakkt may base its decision on confidential criteria and may be restricted by law, a court order or a governmental authority from disclosing certain information to you regarding such limits.

12.5. Finality. When you give us instructions to purchase, sell or transfer Digital Assets or to transfer U.S. Dollars in connection with any transaction, including transfers to other Users, you cannot change, cancel or withdraw your authorization for Bakkt to complete that transaction. You cannot cancel, reverse, or change any transaction following your submission of the instructions to Bakkt.

12.6. Conversion. Payments made with Digital Assets will be authorized in U.S. Dollars at the current selling price of the Digital Asset selected for that payment. Any

refunds or credits to payments, regardless of funding source, will be returned to your Bakkt Wallet in U.S. Dollars.

12.7. Transaction History. Transaction history will be reflected in your Account and accessible through the Website and through the App. Your transaction history will display the amount and currency of each transaction you conduct using your Wallet, any fees charged to you and the date of the transaction.

13. Privacy. You acknowledge that we receive and process personal information from you. Please review our Privacy Policy to understand our commitment to maintain your privacy. You represent and warrant that you have read and understood our Privacy Policy before providing us with your personal information. You consent to the collection, use and disclosure of information as described in the Privacy Policy.

14. Account Communications. Except as otherwise required by U.S. law, Bakkt may provide any notice permitted or required under this Agreement via mail, email, SMS text message (if you opt in), posting on its Website or App, Account notification, or any other reasonable means. By using the Wallet or the Services, you agree that Bakkt may communicate with you regarding the Wallet and Services electronically and consent to receiving such communications electronically. These communications will include notices about your Account (e.g., change in password or Account information and transaction confirmation alerts). Such communications, as well as notices, disclosures, agreements and other communications that Bakkt provides to you electronically, are equivalent to communications in writing and shall have the same force and effect as if they were in writing and signed by Bakkt. You should maintain copies of electronic communications by printing a paper copy or saving an electronic copy. Please see the E-Sign Consent for more details regarding electronic communications.

15. Short Code Terms/SMS Terms. You can receive the following types of text messages from Bakkt, depending on your opt-in status and subscription settings:

- One-time password
- Important alerts, including peer-to-peer (P2P) transactions and new terms and privacy updates
- Account alerts, including changes to your Bakkt account
- Transaction alerts, including financial activity on your Bakkt account
- Promotions, including new Bakkt features and offers.

If you opt in to text messages for your account, you can cancel that election at any time by texting "STOP" to 22558 ("BAKKT"). We will then send you an SMS message to confirm that you have been unsubscribed. After this, you will not receive SMS messages from us unless you opt in again. If you want to opt in again, just visit the Notification Preferences section in Settings in App and enable the text message subscriptions you'd like to receive.

If you are experiencing issues with the messaging program, you can reply with the keyword HELP for more assistance, or you can get help directly by emailing help@bakkt.com or calling 1-800-322-1719. Carriers are not liable for delayed or undelivered messages. As always, message and data rates may apply for any messages sent to you from us and to us from you. Messages per month vary according to your subscription settings and account activity. If you have any questions about your text plan or data plan, it is best to contact your wireless provider. If you have any questions regarding privacy, please read our Privacy Policy.

16. Suspension and Termination. Bakkt may suspend or terminate your Account or restrict your access to the Wallet or Services, at any time in its sole discretion, with or without cause, and with or without notice, without incurring liability of any kind. If Bakkt suspends or closes your Account, or terminates your use of the Wallet or Services for any reason, Bakkt will provide you with notice of its actions unless a court order, governmental authority, law, regulation or other legal process prohibits Bakkt from providing you with such notice. Bakkt may also suspend, freeze, delay, decline or reverse any transaction you conduct through the Services for any reason, including suspected illegal activity, suspected fraud, or an erroneous transaction. You acknowledge that Bakkt's decision to take any of the actions described in this Section 16 may be based on confidential standards that are essential to Bakkt's risk management and security protocols and procedures. You agree that Bakkt is under no obligation to disclose any details regarding these protocols and procedures to you.

17. Acceptable Use. By using your Account, the Wallet and the Services, you agree and represent that you will not engage in any practices that are prohibited. Prohibited uses can be found in the Acceptable Use Policy, located at <https://www.bakkt.com/acceptable-use-policy>. Bakkt may review, monitor, store and disclose any information necessary to satisfy any applicable law, regulation, request from a governmental authority or request or order by a court. Bakkt may suspend or terminate your Account, or freeze the funds stored in your Wallet immediately and without notice if Bakkt determines, in its discretion, you have violated the Acceptable Use Policy. You represent and warrant that you have read and understood our Acceptable Use Policy before using the Wallet or the Services.

18. General Terms.

18.1. Acknowledgement of Risk. You acknowledge that buying, selling, holding or storing Digital Assets involves risks. It is your responsibility to learn about the risks associated with Digital Assets, including with certain Digital Asset protocols. These risks include, but are not limited to, the following: (i) Digital Asset transactions may not be reversible, and losses you experience due to fraudulent or accidental transactions may not be recoverable; (ii) Digital Assets are not legal tender and are not backed by a government or central bank; (iii) Digital Assets are not subject to any protections or any insurance provided by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation; (iv) legal and regulatory changes at the international, federal, state and/or local level may adversely impact the use, transfer, exchange and value of Digital Assets; (v) blockchains are maintained by unidentified private computer networks and you

are responsible for understanding and accepting the risks associated with the blockchain; (vi) some Cryptocurrency 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 a transaction with Bakkt; (vii) hackers target Digital Assets, and hacking can occur despite strong security measures, especially as the nature of Digital Assets may lead to an increased risk of fraud or cyber attack; (viii) your Digital Assets may be stolen and irretrievable; (ix) Digital Asset values may fluctuate substantially relative to fiat currency, and this could result in a total loss or other significant loss of the value of the Digital Assets held in your Wallet, even over a short period of time; (x) the value of Digital Assets may be derived from the continued willingness of market participants to exchange fiat currency for such Digital Assets, which may result in the potential for permanent and total loss of value of a particular Digital Asset should the market for that Digital Asset disappear; (xi) there is no assurance that a person or business which accepts certain Digital Assets as payment today will continue to do so in the future; (xii) the nature of Digital Assets means that any technological difficulties experienced by the licensee may prevent the access or use of a customer's Digital Assets; and (xiii) any insurance, bonds, or trust accounts held by Bakkt may not be sufficient to cover all losses incurred by Customers.

18.2. Digital Asset Protocols; Forks. By using the Wallet and the Services, you acknowledge and agree that Bakkt does not have any control over the underlying software protocols governing the operation of certain Digital Assets. Bakkt is not liable for the operation of these protocols, and does not guarantee the functionality or security of these operations. These protocols are subject to sudden changes, and these changes may materially affect the value, function, availability and name of the Digital Assets you hold in your Wallet. Changes to the protocol governing certain Digital Assets are generally referred to as "forks." In the event of any changes to any Digital Asset protocols, Bakkt may take any measures it deems necessary, in its sole discretion, to protect the Digital Assets available through Bakkt's platform. These measures may include temporarily suspending operations for the impacted Digital Assets. Bakkt will use its best efforts to notify you of its response to any material operating changes, but you acknowledge that these changes are outside of Bakkt's control and may occur without notice to Bakkt. By using the Wallet and the Services, you acknowledge and accept the risks of operating changes to Digital Asset protocols, including forks, and agree Bakkt is not responsible for any such changes or any losses you may experience as a result of such changes.

18.3. No Investment Advice or Brokerage. Bakkt does not provide financial, investment, trading, tax, or legal advice. You are solely responsible for determining whether any investment, investment strategy or transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your financial adviser, legal or tax professional regarding your specific situation.

Bakkt may provide educational information about Digital Assets (including but not limited to those Digital Assets supported by Bakkt), to assist you in learning more. Information may include, but is not limited to, blog posts, articles, links to third-party content, news feeds, tutorials, and videos. Bakkt may offer promotions that include, among other things,

incentives to purchase Digital Assets, including but not limited to cryptocurrencies. The information provided on the App, the Website or on any third-party site, and the promotions which include incentives to purchase Digital Assets, do not constitute investment advice, financial advice, trading advice, or any other sort of advice, and you should not treat any of the App's, Website's, or promotions' content as such. Bakkt does not recommend that any Digital Asset should be bought, earned, sold, or held by you. Before making the decision to buy, sell or hold any Digital Asset, you should conduct your own due diligence and consult your financial advisors. Bakkt will not be held responsible for the decisions you make to buy, sell, or hold Digital Assets based on such information we provide.

18.4. Indemnity. You agree to indemnify, defend and hold harmless Bakkt and its directors, managers, officers, owners, agents, co-branders or other partners, employees, information providers, licensors, licensees, consultants, contractors and other applicable third parties (collectively "**Indemnified Parties**") from and against any and all claims, demands, investigations, causes of action (the "**Claims**"), debt or liability, including reasonable attorney's fees, including without limitation attorney's fees and costs incurred by the Indemnified Parties arising out of, related to, or which may arise from:

- your use, including the use by any third party you authorize, of your Account, the Services or the Wallet;
- any breach or non-compliance by you of any of the terms of this Agreement;
- or
- any dispute or litigation caused by your actions or omissions.

Bakkt will use commercially reasonable efforts to notify you of any such Claims that are subject to your indemnification obligation.

18.5. Disclaimer. THE APP, ACCOUNT, WALLET AND SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, WITHOUT ANY REPRESENTATION OR WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. NO WARRANTY IS PROVIDED THAT THE WEBSITE, APP, ACCOUNT, WALLET OR THE SERVICES WILL BE FREE FROM DEFECTS OR VIRUSES OR THAT OPERATION OF THE SERVICE WILL BE UNINTERRUPTED, TIMELY OR ERROR-FREE. BAKKT DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. YOU HEREBY UNDERSTAND AND AGREE THAT BAKKT WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO (A) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL ASSET PRICE DATA, (B) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA, OR (C) INTERRUPTION IN ANY SUCH DATA. THE APP, ACCOUNT, WALLET AND SERVICES ARE GENERALLY AVAILABLE 24 HOURS A DAY, SEVEN DAYS A WEEK, WITH THE EXCEPTION OF OUTAGES FOR MAINTENANCE AND CIRCUMSTANCES BEYOND BAKKT'S CONTROL. YOUR USE OF THE WEBSITE, APP, ACCOUNT, WALLET OR THE SERVICES AND ANY

OTHER MATERIAL OR SERVICES DOWNLOADED OR MADE AVAILABLE TO YOU THROUGH THE WEBSITE, APP OR SERVICES IS AT YOUR OWN DISCRETION AND RISK, AND YOU ARE SOLELY RESPONSIBLE FOR ANY DAMAGE RESULTING FROM THEIR USE.

18.6. Limitation of Liability. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL BAKKT, ANY OF ITS CONTRACTORS OR PROVIDERS, OR ANY OF ITS OR THEIR RESPECTIVE AFFILIATES BE LIABLE FOR (i) ANY LOST PROFITS, REDUCTION IN VALUE OR LOSS OF DIGITAL ASSETS OR BUSINESS OPPORTUNITY, (ii) ANY LOSS, DAMAGE, CORRUPTION OR BREACH OF DATA OR ANY OTHER INTANGIBLE PROPERTY, (iii) ANY DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE THE WEBSITE, APP, ACCOUNT, WALLET OR THE SERVICES, INCLUDING ANY DIMINUTION OF VALUE THAT MAY OCCUR DURING PERIODS WHEN THE WEBSITE, APP, ACCOUNT, WALLET OR THE SERVICES ARE UNAVAILABLE FOR ANY REASON, (iv) ANY UNAUTHORIZED ACCESS TO THE WEBSITE, APP, ACCOUNT, WALLET OR THE SERVICES, OR ANY HARM CAUSED BY SUCH UNAUTHORIZED ACCESS UNLESS CAUSED SOLELY AND DIRECTLY BY OUR WILLFUL MISCONDUCT, OR (v) ANY GENERAL, SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES, EVEN IF ADVISED OF THE POSSIBILITY THEREOF, AND REGARDLESS OF THE LEGAL OR EQUITABLE THEORY (CONTRACT, TORT OR OTHERWISE) UPON WHICH ANY CLAIM IS BASED. IN ANY CASE, THE LIABILITY OF BAKKT OR ANY OF THE OTHER PERSONS OR ENTITIES DESCRIBED IN THIS PARAGRAPH ARISING OUT OF THIS AGREEMENT SHALL NOT EXCEED THE SUM OF THE FEES PAID BY YOU FOR THE SERVICES IN THE TWELVE MONTHS BEFORE YOUR CLAIM AROSE.

18.7. Arbitration. YOU AND BAKKT AGREE TO ARBITRATE, RATHER THAN LITIGATE IN COURT, any and all claims or disputes between you and Bakkt (including any subsidiaries and affiliates, and their officers, directors, managers, employees, or agents of the foregoing) that arise out of or in any way relate to this Agreement, the Website, the App, your Wallet, your Account or the Services ("**Disputes**"), under any legal theory (the "**Arbitration Agreement**"). All Disputes shall be decided by an arbitrator and not by a court. Notwithstanding this agreement to arbitrate, you and Bakkt may bring Disputes against each other in small claims court, if the Disputes fall within the small claims court's jurisdiction.

Arbitrator Authority: The arbitration between you and Bakkt will be binding. In arbitration, there is no judge and no jury. Instead, disputes will be resolved by an arbitrator, whose authority is governed by this Agreement. You and Bakkt agree that an arbitrator may only award such relief as a court of competent jurisdiction could award, limited to the same extent as a court would limit relief pursuant to this Agreement. An arbitrator may award attorneys' fees and costs if a court would be authorized to do so, and may issue injunctive or declaratory relief if that relief is required or authorized by the applicable law, but that injunctive or declaratory relief may not extend beyond you and your dealings with Bakkt. Review of arbitration decisions in the courts is very limited.

Arbitration Procedures: You and Bakkt agree that this Agreement affects interstate commerce and that the Federal Arbitration Act applies. All arbitrations shall be conducted

by the American Arbitration Association ("AAA") under the AAA's Consumer Arbitration Rules in effect at the time the arbitration is commenced. The AAA's rules are available on its website at <https://www.adr.org> or by calling 1-800-778-7879. If there is a conflict between the AAA's rules and this Arbitration Agreement, this Arbitration Agreement shall control. To initiate arbitration, you must send a letter requesting arbitration and describing your Dispute to Bakkt at help@bakkt.com or via U.S. mail to Bakkt – Attn: Legal/Arbitration, 5900 Windward Pkwy, Suite 450, Alpharetta, GA 30005. You must also comply with the AAA's rules regarding initiation of arbitration, which can be found on the AAA's website. Bakkt will pay the AAA's Case Management Fee and any arbitrator fees. Each party shall be responsible for paying its own attorneys' fees. The arbitration will be held in a mutually convenient location.

You may opt out of this Arbitration Agreement, and the Class Action Waiver, by notifying us in writing of your intention to do so. Written notice should be provided to Bakkt – Attn: Legal/Arbitration, 5900 Windward Pkwy, Suite 450, Alpharetta, GA 30005-5660 AND MUST BE POSTMARKED WITHIN 30 DAYS OF YOUR ACCEPTANCE OF THESE TERMS. Any opt-out request postmarked after that date will not be effective, and you will continue to be bound by the Arbitration Agreement, including the Class Action Waiver.

Class Action Waiver: You and Bakkt agree that all Disputes will be arbitrated individually, and that there will be no class, representative, or consolidated actions in arbitration. If you or Bakkt brings a Dispute in small claims court, the class action waiver will apply, and neither party can bring a Dispute on a class or representative basis against the other. Furthermore, neither party may participate in a class or representative action as a class member if the class action asserts Disputes that would fall within the scope of this Arbitration Agreement if they were directly asserted by you or Bakkt. If a court or arbitrator determines in an action between you and Bakkt that any part of this Class Action Waiver is unenforceable with respect to some claims, the Arbitration Agreement and Class Action Waiver will not apply to those claims only but will remain in force with respect to all other claims. Except for this express exception, this Class Action Waiver may not be severed from our Arbitration Agreement.

Jury Trial Waiver: If for any reason this Arbitration Agreement is found to be unenforceable, you and Bakkt expressly and knowingly WAIVE THE RIGHT TO TRIAL BY JURY. This means that a judge, rather than a jury, will decide disputes between you and Bakkt if for any reason the Arbitration Agreement is not enforced.

18.8. Intellectual Property. Our intellectual property, including our techniques, methods, trade secrets, proprietary rights, trademarks, patents, trade names, logos, servicemarks, product names and descriptions and any and all other intellectual property or proprietary notices ("**Intellectual Property**"), together with any goodwill associated therewith, is the sole property of Bakkt. You are not authorized to use our Intellectual Property or any variations thereof other than as expressly set forth in this Agreement, and Bakkt does not grant you any express or implied rights to any Intellectual Property. All express or implied ownership or other rights are retained by Bakkt. Bakkt is sole owner of any derivatives, modifications, enhancements, updates and changes to its Intellectual

Property, even if such changes are based, in whole or in part, on your ideas, comments, suggestions, questions, requests, and other feedback.

18.9. Compliance with Law. You agree that you will use your Account, the Website, the App, your Wallet and the Services in accordance with applicable law, including any regulations. You further agree that you will not use your Account, the Website, the App, your Wallet or the Services in connection with or in furtherance of any activity that would violate applicable law and/or any related regulations.

18.10. Choice of Law. This Agreement is governed by and construed in accordance with the laws of the State of Delaware, excluding that body of laws pertaining to conflict of laws. If any provision of these Terms is determined by a court of law to be illegal or unenforceable, such provision will be enforced to the maximum extent possible and the other provisions will remain effective and enforceable.

18.11. Survival. All provisions of this Agreement, which by their nature extend beyond the termination of this Agreement, including, without limitation, sections related to suspension and arbitration, shall survive the termination or expiration of this Agreement.

18.12. No Waiver. The failure by Bakkt to enforce any right or provision of this Agreement will not constitute a waiver of future enforcement of that right or provision.

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

18.14. Force Majeure. Bakkt will not be liable or responsible to you, nor will Bakkt be deemed to have defaulted or breached this Agreement, for any failure or delay in our performance under this Agreement when and to the extent such failure or delay is caused by or results from acts or circumstances beyond our reasonable control, including, without limitation, acts of God, flood, fire, earthquake, explosion, governmental actions, war, invasion or hostilities (whether war is declared or not), terrorist threats or acts, riot or other civil unrest, national emergency, revolution, insurrection, epidemic, pandemic, lockouts, strikes or other labor disputes (whether or not relating to our workforce), or restraints or delays affecting carriers or inability or delay in obtaining supplies of adequate or suitable materials, materials or telecommunication breakdown or power outage.

18.15. Entire Agreement. This Agreement, together with any other terms and conditions, policies, appendices, or agreements referenced herein, constitutes the entire agreement between the parties concerning the Wallet and the Services and governs your use of the Wallet and the Services.

19. For Louisiana Residents. Bakkt Marketplace, LLC is licensed by the Louisiana Office of Financial Institutions as a money transmitter. The Louisiana Office of Financial

Institutions does not license or regulate services related to virtual currency, including but not limited to transmission or exchange which may be conducted by Bakkt Marketplace, LLC.

The section headings used in this Agreement are for convenience only and have no legal effect.

SUPPLEMENTAL TERMS - MERCHANT TRANSACTION TERMS OF SERVICE

These Merchant Transaction Terms of Service ("**Merchant Transaction Terms**") govern your use of the Account, Wallet or Services offered by Bakkt to conduct the transactions contemplated herein. By accessing or using any services provided by Bakkt, you agree to be bound by these Merchant Transaction Terms, the General Terms of Service, the Privacy Policy, the Cookie Policy, the Acceptable Use Policy, and the E-Sign Consent.

Capitalized terms not otherwise defined in these Merchant Transaction Terms shall have the meanings set forth in the General Terms of Service.

1. **Transfers to Merchant Accounts.** You may transfer value from your Account to a merchant stored value account ("**Merchant Account**"). If you choose to fund or reload your Merchant Account using your Account balance, you must first link your Merchant Account to your Account via the mechanism provided in your Account.
2. **Third Party Transactions.** Bakkt is not responsible for any goods or services that you may receive from, or any action by, a third party with respect to any transaction you conduct using your Account or Wallet. Bakkt is not responsible for ensuring that a third party you transact with will complete the transaction or is authorized to do so. If you have a dispute with any third party with respect to any transaction you should resolve the dispute directly with that third party.
3. **Transaction Timing.** You understand and agree that when you initiate a payment instruction to us through your Account, we will begin processing the payment instruction and the designated funds may leave your Account as early as the moment of the initiation of such payment instruction.
4. **Liability.** You agree that we shall not incur any liability if we are unable to complete any transaction because of: (i) insufficient funds in your Account; (ii) malfunction of the Services due to circumstances beyond our control or due to circumstances that you were already aware of at the time you initiated your payment instruction; or (iii) inaccurate or insufficient payment instructions.
5. **Finality.** When you purchase a good or service from a third party using your Account or Wallet, it is final. We do not process refunds or returns. A third party merchant may choose to offer you a store credit or gift card at its discretion and in accordance with its refund/return policy.

SUPPLEMENTAL TERMS - CRYPTOCURRENCY PURCHASE AND SALE TERMS OF SERVICE

These Cryptocurrency Purchase and Sale Terms of Service ("**Cryptocurrency Purchase and Sale Terms**") govern your use of the Account, Wallet or Services offered by Bakkt to conduct the transactions contemplated herein. By accessing or using any services provided by Bakkt, you agree to be bound by these Cryptocurrency Purchase and Sale Terms, the General Terms of Service, the Privacy Policy, the Cookie Policy, the Acceptable Use Policy, and the E-Sign Consent.

Capitalized terms not otherwise defined in these Cryptocurrency Purchase and Sale Terms shall have the meanings set forth in the General Terms of Service.

- 1. Buying Cryptocurrency.** You can initiate a purchase of Cryptocurrency using U.S. Dollars in your Wallet or your linked bank account. If you initiate a purchase via your linked bank account, you may be able to immediately sell your Cryptocurrency, but you may not withdraw, spend or send the proceeds of such a sale until the bank transfer has cleared, which may take several business days. You may purchase Cryptocurrency from Bakkt at the exchange rate provided by Bakkt at the time of sale. You may not transfer Cryptocurrencies from any external source into your Wallet. Once the transaction is complete, the balance in your Wallet will be updated to reflect the amount of Cryptocurrency you own.
- 2. Selling Cryptocurrency.** Bakkt does not guarantee that you will be able to sell your Cryptocurrency for a profit. If you choose to sell your Cryptocurrency, you may do so from your Account. You choose the amount of Cryptocurrency you would like to sell and Bakkt may purchase the Cryptocurrency from you in its discretion. In the event Bakkt purchases your Cryptocurrency, it will deposit the value of the Cryptocurrency into your Wallet in U.S. Dollars. The price you receive for the Cryptocurrency you sell is based on the exchange rate provided by Bakkt and volume of Cryptocurrency you attempt to sell.
- 3. Sending Cryptocurrency.** You may not transfer Cryptocurrencies to any external wallets or other sources. You may send Cryptocurrencies from your Account to another User's account as set forth in the Peer-to-Peer Transfer Terms; however, we reserve the right to require you to provide certain information including, without limitation, identification information and settle any outstanding fees or other amounts prior to completing any such payments. You authorize us to deduct from your Account fees, costs, expenses and claims due and unpaid by you. All Cryptocurrency transactions are at your sole risk.
- 4. Transaction Timing.** You understand and agree that when you initiate a payment instruction to us through your Account, we will begin processing the payment instruction and the designated Cryptocurrencies may leave your Account as early as the moment of the initiation of such payment instruction.
- 5. Exchange Rate.** You may buy or sell Cryptocurrencies through the Website and through the App. Bakkt provides the exchange rates for the transactions. Exchange rates are the value of the Cryptocurrencies expressed in U.S. Dollars as displayed on Bakkt's

Website and in the App. You agree, as a condition of buying or selling Cryptocurrencies through the Website or the App, to accept Bakkt's exchange rate as the sole conversion metric.

Bakkt will determine the exchange rates for Cryptocurrencies in its discretion. The exchange rate may take into account a number of factors determined by Bakkt, including data from external price sources selected by Bakkt, price quotations obtained by Bakkt from market makers or liquidity providers, and Bakkt's internal models. Exchange rates offered by Bakkt may differ from prices that may be available from other providers or markets. In establishing exchange rates, Bakkt is not required to act in your interest, and Bakkt has no obligation to seek or provide the best available price at any given time. The exchange rates at which Bakkt will buy a given Cryptocurrency, and the exchange rates at which Bakkt will sell that Cryptocurrency, at any given time will generally differ. In addition, the exchange rate offered to you may also include a markup, spread or other fee charged by Bakkt as compensation with respect to the transaction.

6. **Role of Bakkt.** In buying or selling Cryptocurrencies, Bakkt will act as your counterparty, meaning it will act as seller when you buy Cryptocurrency, and it will act as buyer when you sell Cryptocurrency. Bakkt will not be your agent or broker. Bakkt's role may present a conflict of interest between you and Bakkt. Bakkt may enter into transactions for its own account in Cryptocurrencies with third parties (such as market makers and liquidity providers), including to hedge its own exposure to transactions with customers and/or manage its inventory of Cryptocurrencies for customer transactions. Although you will have no direct relationship with these third parties, Bakkt's transactions with such parties may affect the exchange rates established by Bakkt for transactions in Cryptocurrencies with you and other customers. Bakkt may enter into arrangements with market makers, liquidity providers or other market participants that give Bakkt a financial or other incentive to transact with such persons, for the benefit of Bakkt, which may affect the exchange rates available for buying or selling Cryptocurrencies.

7. **Cryptocurrency Holding.** Following your purchase of Cryptocurrency from Bakkt, all rights in the Cryptocurrency pass to you from Bakkt, but Bakkt is not obligated to reflect the transaction on any network or platform outside of Bakkt's ledger. Bakkt may hold the Cryptocurrency in your account and the accounts of other Bakkt customers through one or more of its affiliates or other persons acting as custodian. You will be subject to the risk of any failure of the custodian or loss or theft of Cryptocurrency held with the custodian.

8. **Cryptocurrency Standards.** Bakkt engages in certain due diligence measures prior to listing Cryptocurrencies. Bakkt uses proprietary risk scoring processes to determine whether the Cryptocurrencies it offers for sale on its platform have met its due diligence standards. You acknowledge that Bakkt's due diligence standards may impact the value of your Cryptocurrency. Bakkt is not liable for fluctuations in the value of your Cryptocurrency that may result from Bakkt's risk scoring measures. Bakkt offers ETH, which is drawn from the New York Department of Financial Services (NYDFS) Greenlist, and BTC, which has been added through specific NYDFS approval.

9. **Market Manipulation.** Bakkt prohibits any type of fraud or market manipulation in the buying or selling of Cryptocurrencies. Bakkt will suspend and close any accounts engaging in these types of activities and, if appropriate, notify the appropriate authorities. Market manipulation activities include, but are not limited to:

9.1. **Pump and Dumps:** Drumming up enthusiasm for a Cryptocurrency by evangelizing it on multiple channels, including social media, with the goal of instigating a coordinated purchasing frenzy to drive the Cryptocurrency's price higher before dumping the Cryptocurrency for a profit.

9.2. **Wash Trading:** Selling and repurchasing the same Cryptocurrency at or about the same price to generate trading activity and without an intent to take a bona fide position.

9.3. **Front-Running:** Entering a trade with prior knowledge of a future transaction by another person that will affect the price of the Cryptocurrency.

9.4. **Quote Stuffing:** Quickly entering and withdrawing large quantities of orders attempting to flood the market, thereby gaining an advantage over slower market participants.

9.5. **Spoofing/Layering:** Making and then canceling orders that a trader never intends to have executed in hopes of influencing a Cryptocurrency's price.

SUPPLEMENTAL TERMS - REWARDS POINTS TERMS OF SERVICE

These Rewards Points Terms of Service ("**Rewards Points Terms**") govern your use of the Account, Wallet or Services offered by Bakkt to conduct the transactions contemplated herein. By accessing or using any services provided by Bakkt, you agree to be bound by these Rewards Points Terms, the General Terms of Service, the Privacy Policy, the Cookie Policy, the Acceptable Use Policy, and the E-Sign Consent.

Capitalized terms not otherwise defined in these Rewards Points Terms shall have the meanings set forth in the General Terms of Service.

1. **Conversion.** You may convert certain Digital Assets that take the form of Rewards Points into U.S. Dollars.
2. **Buying Rewards Points.** You must have sufficient U.S. Dollars in your Wallet before initiating a purchase of Rewards Points. You may initiate a purchase of Rewards Points through the Website or App via a "Point Exchange" transaction with the Rewards Points Liability Holder. The "**Rewards Points Liability Holder**" is the merchant, hotel, airline or other entity with which you have Rewards Points. The Rewards Points Liability Holder will provide you with the exchange rate prior to the time of sale and may only permit an exchange rate to be available for a limited amount of time. If you choose to accept the exchange rate offered, you may accept the offer through the Website or App. Once the transaction is complete, the balance in your Wallet will be updated to reflect the amount of Rewards Points you own.
3. **Selling Rewards Points.** Bakkt does not guarantee that you will be able to convert your Rewards Points into U.S. Dollars. If you choose to convert your Rewards Points, you may do so from your Account. You choose the amount of Rewards Points you would like to convert and the Rewards Points Liability Holder may provide an offer to you in U.S. Dollars in its discretion. In the event you accept the offer and the Rewards Points Liability Holder purchases your Rewards Points, it will deposit the U.S. Dollars proceeds into your Wallet.
4. **Sending Rewards Points.** Your Rewards Points Liability Holder may permit you to send Rewards Points to other Users. If so, you may send such Rewards Points from your Account to another User's account. You authorize us to deduct from your Account fees, costs, expenses and claims due and unpaid by you.
5. **Transaction Timing.** You understand and agree that when you initiate a Rewards Points instruction to us through your Account, we will begin processing the instruction and the designated Rewards Points may leave your Account as early as the moment of the initiation of such instruction.
6. **Exchange Rate.** You may buy or sell Rewards Points through the Website and through the App. The Rewards Points Liability Holder provides the exchange rates for the transactions. Exchange rates are the value of the Rewards Points expressed in U.S. Dollars as displayed on the Website and in the App. You agree, as a condition of buying or selling

Rewards Points through the Website or the App, to accept Bakkt's exchange rate as the sole conversion metric.

SUPPLEMENTAL TERMS - PEER-TO-PEER TRANSFER TERMS OF SERVICE

These Peer-to-Peer Transfer Terms of Service ("**Peer-to-Peer Transfer Terms**") govern your use of the Account, Wallet or Services offered by Bakkt to conduct the transactions contemplated herein. By accessing or using any services provided by Bakkt, you agree to be bound by these Peer-to-Peer Transfer Terms, the General Terms of Service, the Privacy Policy, the Cookie Policy, the Acceptable Use Policy, and the E-SIGN Consent.

Capitalized terms not otherwise defined in these Peer-to-Peer Transfer Terms shall have the meanings set forth in the General Terms of Service.

1. **Description of Peer-to-Peer Service.** You can send or receive U.S. Dollars and certain Digital Assets to other Users for personal purposes. Cryptocurrencies and Rewards Points that the Rewards Points Liability Holder has authorized for transfer may be sent to other Users through Bakkt. The "**Rewards Points Liability Holder**" is the merchant, hotel, airline or other entity with which you have Rewards Points.
2. **Sending Funds.** After you have funded your Account and your Account holds U.S. Dollars or Digital Assets eligible for sending to other Users, you will be able to use the peer-to-peer service. As the party initiating the transaction (the "**Sender**"), you will be able to send U.S. Dollars or Digital Assets to your designated recipient (the "**Recipient**") by typing in the Recipient's name or through permitting us access to your contact list and selecting a contact who is also a User. In order to send the U.S. Dollars or Digital Assets, you must submit the amount and select whether such transfer will be conducted in U.S. Dollars or Digital Assets. By submitting this information to us, you authorize us to move the designated funds to the Recipient.
3. **Transaction Timing.** You understand and agree that when you initiate a peer-to-peer transfer instruction to us through your Account, we will begin processing the transfer instruction and the designated funds may leave your Account as early as the moment of the initiation of such transfer instruction.
4. **Liability.** Peer-to-peer transfers of Digital Assets or U.S. Dollars will be transferred immediately from the Sender to the Recipient upon confirmation of the transfer. Please ensure you are sending the correct amount of funds to the correct recipient, as completed transfers generally cannot be canceled or reversed. You agree that we shall not incur any liability if we are unable to complete any transaction because of: (i) insufficient funds in your Account; (ii) malfunction of the Services due to circumstances beyond our control or due to circumstances that you were already aware of at the time you initiated your transfer instruction; or (iii) inaccurate or insufficient transfer instructions.
5. **Receiving Funds.** Any U.S. Dollars or Digital Assets you receive through the peer-to-peer service will be stored in your Account and reflected in your Wallet.
6. **Invalid P2P Deposit.** If you receive a deposit through the peer-to-peer service and we later determine in our sole discretion that the deposit was invalid for any reason, you

hereby authorize us to move funds from the applicable Account in an amount equal to the transfer.

SUPPLEMENTAL TERMS – BAKKT CASH GIFT CARD TERMS OF SERVICE

These Bakkt Cash Gift Card Terms of Service (“**Gift Card Terms**”) govern your use of the Account, Wallet or Services offered by Bakkt to conduct the transactions contemplated herein. By accessing or using any services provided by Bakkt, you agree to be bound by these Gift Card Terms, the General Terms of Service, the Privacy Policy, the Cookie Policy, the Acceptable Use Policy, and the E-SIGN Consent.

1. **About Your Card.** The Bakkt Cash Gift Card (“**Card**”) is a closed-loop gift card; the Card is not a debit or credit card. The Cards are issued by Bakkt. Bakkt is responsible for the operation and maintenance of the Card program. Bakkt is the sole legal obligor to you regarding the Card; provided, however, that Bakkt may assign its obligations with respect to the Card at any time, in which case such assignee shall become the issuer and sole legal obligor to you. Bakkt Marketplace’s affiliates and related entities bear no responsibility or liability for any Cards, and you hereby knowingly release those affiliates and related entities from any and all liability or claims of any nature whatsoever arising in connection with the Card. Cards can be purchased through select third-party vendors. See the full list of vendors here: <https://www.bakkt.com/bakkt-cash>.
2. **Redemption.** Your Card is redeemable only through the App for purchase of account credits loaded to your Wallet. You must have the App in order to redeem a Card. Cards have no cash value and may not be redeemed for cash (except as required by law). Cards have no value until activated. Cards are not redeemable to purchase another Card or toward a previous purchase. Bakkt reserves the right to refuse to honor any Card in the event of a disputed credit card charge or other failure of consideration. Cards are valid only in the United States, in states where Services are available.
3. **Balance Inquiry.** Balance inquiry is not available for the Card. You will see the balance when you use the Card to load your Bakkt Wallet.
4. **No Expiration; No Fees.** The Cards do not expire. No fees for inactivity or service fees apply to any Cards.
5. **Not Reloadable.** Cards may not be reloaded with additional value.
6. **No Refunds.** No refunds are permitted with respect to the Cards. All sales of Cards are final.
7. **Lost, Damaged, or Stolen Cards; Unauthorized Use.** Lost, damaged or stolen Cards will not be replaced or replenished. Bakkt is not responsible for unauthorized Card use.
8. **Resale Prohibited. Card Cannot Be Resold.** Card is valid only if obtained from Bakkt or an authorized third-party distributor. Card is not valid and will not be honored, and Bakkt will not be liable, if obtained from unauthorized sellers or resellers, including through Internet auction sites. However, you may transfer a Card to another person for no monetary consideration (e.g., as a gift).

9. **Maximum Value.** The maximum value that can be purchased on one Card is \$500. The value of Cards that may be redeemed per day is subject to the daily transaction limits tied to each Account.

10. **Limitation of Liability.** BAKKT MAKES NO WARRANTIES, EXPRESS OR IMPLIED, WITH RESPECT TO THE CARDS INCLUDING, WITHOUT LIMITATION, ANY EXPRESS OR IMPLIED WARRANTY OR MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. IN THE EVENT THAT A CARD IS NON-FUNCTIONAL, YOUR SOLE REMEDY, BAKKT'S SOLE LIABILITY, SHALL BE THE REPLACEMENT OF SUCH CARD. CERTAIN STATE LAWS DO NOT ALLOW LIMITATIONS ON IMPLIED WARRANTIES OR THE EXCLUSION OR LIMITATION OR CERTAIN DAMAGES. IF THESE LAWS APPLY TO YOU, SOME OR ALL OF THE ABOVE DISCLAIMERS, EXCLUSIONS, OR LIMITATIONS MAY NOT APPLY TO YOU.

11. **Unclaimed Property.** In the event you do not use your Card for a certain period of time, Bakkt may be required to turn over the remaining Card balance to a state under such state's unclaimed or abandoned property law. Although your Card does not expire, if Bakkt is obligated to turn over the remaining balance of your Card under a state's unclaimed property law, by operation of law, Bakkt will be released from any further liability or obligation with respect to your Card and you may be required to contact the state's unclaimed property administrator to attempt to recover your unused Card balance. To protect your right to continue to use your remaining Card balance, Bakkt will make reasonable efforts to exempt your Card from state unclaimed property laws.

12. **Fraud/Violation of Terms.** Bakkt reserves the right to refuse to honor, or to suspend or deactivate a Card where Bakkt suspects that the Card was obtained fraudulently, in violation of these Gift Card Terms, this Agreement, or in violation of applicable laws or other applicable Bakkt terms and conditions.

SUPPLEMENTAL TERMS – BAKKT DEALS STOREFRONT TERMS OF SERVICE

These Bakkt Deals Storefront Terms of Service ("**Bakkt Deals Storefront Terms of Service**") govern your use of the Account, Wallet or Services offered by Bakkt to purchase products or services that are offered through independent third parties (each a "**Fulfillment Partner**") to Customers through the App, and purchased through the "**Bakkt Deals Storefront**." The Bakkt Deals Storefront (as described herein) is a service of Bakkt that facilitates the online sale and purchase of merchandise and services that are provided or delivered by Fulfillment Partners through the Bakkt Deals Storefront. By accessing or using the Bakkt Deals Storefront, you agree to be bound by these Bakkt Deals Storefront Terms of Service, the General Terms of Service, the Acceptable Use Policy, and the E-SIGN Consent. Any information you provide to Bakkt using the Bakkt Deals Storefront Service is subject to the Privacy Policy and the Cookie Policy.

Capitalized terms not otherwise defined in these Bakkt Deals Storefront Terms of Service shall have the meanings set forth in the General Terms of Service.

1. **Buying Products and Services.** You may purchase products or services made available through the Bakkt Deals Storefront using available User Assets in your Wallet. When purchasing a product or service through the Bakkt Deals Storefront, you will purchase such product or service from Bakkt, and the applicable Fulfillment Partner will provide the product or service to you, according to the order details at the time of purchase.
2. **Third Party Transactions.** Bakkt is not responsible for any goods or services that you may receive from, or any action by, any Fulfillment Partner or other third party with respect to any transaction you conduct using your Wallet. Pricing of products or services made available through the Bakkt Deals Storefront is subject to change without prior notice. Each Fulfillment Partner (and not Bakkt) is responsible for the fulfillment and delivery of the ordered products or services. If you have a dispute with any Fulfillment Partner or other third party with respect to any transaction or the fulfillment of ordered products or services, you should resolve the dispute directly with that Fulfillment Partner or third party.
3. **Availability of Products and Services.** Selection of the products or services featured in the Bakkt Deals Storefront is at the sole discretion of Bakkt and each Fulfillment Partner, and may change without prior notice. Product and service descriptions and images displayed in the Bakkt Deals Storefront are merely illustrative and are subject to change. All Fulfillment Partner products and services featured in the Bakkt Deals Storefront are subject to availability. You may not rely upon the continued availability of any product or service offered by Fulfillment Partners through the Bakkt Deals Storefront. Bakkt is not responsible for changes to, or discontinuance of, any product or service offered by a Fulfillment Partner, or for withdrawal of products and services by any Fulfillment Partner from the Bakkt Deals Storefront.
4. **Product and Services Terms and Conditions.** For any purchase made through the Bakkt Deals Storefront, all terms regarding fulfillment and delivery of that purchase are as agreed to by and between you and the Fulfillment Partner. These terms with the Fulfillment

Partner include, without limitation, price, shipping costs, delivery date, period and mode of delivery, warranties and disclaimers related to products and services, and any after sale services offered. Bakkt does not have any control over, and does not determine or advise on, or is in any way involved in, the offering or acceptance of such terms between you and any Fulfillment Partner. Bakkt is not responsible for any alteration or amendment of any terms attached to any products or services offered by a Fulfillment Partner through the Bakkt Deals Storefront.

5. **Liability.** You agree that we shall not incur any liability if we are unable to complete any transaction because of: (i) insufficient funds in your Account; (ii) any circumstances beyond our reasonable control (including but not limited to any malfunction of the Service, or unavailability of products/services from the Fulfillment Partner) or due to circumstances that you were already aware of at the time you initiated your payment instruction; or (iii) inaccurate or insufficient order information or payment instructions.

6. **Finality.** When you purchase a good or service from the Bakkt Deals Storefront using your Wallet, and such good or service has been provided to you, it is final. We do not process refunds, returns, or exchanges, which are subject to the policies and procedures of the Fulfillment Partner. A Fulfillment Partner may choose to provide for an exchange or refund, or offer you a store credit or gift card, at its discretion, and in accordance with its refund/return/exchange policy.

7. **Refusal of Service.** Bakkt reserves the right to refuse to process any purchases made by Customers for any reason, including, without limitation, any fraud, violation of any law, or breach of any applicable Bakkt terms of service, agreement, or policy.

SUPPLEMENTAL TERMS – BAKKT® VISA® PREPAID CARD TERMS OF SERVICE

These Bakkt® Visa® Prepaid Card (“Bakkt Card”) Terms of Service (“Bakkt Card Terms”) govern your use of the Bakkt Card to conduct transactions contemplated herein. By accessing or using the Bakkt Card, you agree to be bound by these Bakkt Card Terms, the General Terms of Service, the Privacy Policy, the Cookie Policy, the Acceptable Use Policy, and the E-sign Consent.

1. **Definitions.** “Payment Authorization” shall mean your agreement to pay and other terms associated with using the Bakkt Card. This will be reflected on your Bakkt Card payment screen as “Pending Activity.” “Payment Capture” shall mean the time when a seller has agreed to a transaction and the funds necessary to fulfill this transaction have been debited from your Bakkt Card. This will be reflected on your Bakkt Card payment screen as “Completed Activity.”
2. **Cryptocurrency Price Fluctuation.** Bakkt does not guarantee that the price of the cryptocurrency used for payment will not change between the time of Payment Authorization and the time of Payment Capture.
3. **TEN PERCENT HOLD. DUE TO THE POSSIBILITY OF CRYPTOCURRENCY PRICE FLUCTUATION, UPON PAYMENT AUTHORIZATION, BAKKT MAY PLACE A HOLD ON ADDITIONAL CRYPTOCURRENCY FUNDS THAT HAVE FUNDED YOUR BAKKT CARD UNTIL PAYMENT CAPTURE HAS BEEN COMPLETED. THIS HOLD WILL: 1) BE DENOMINATED IN THE CRYPTOCURRENCY USED FOR PAYMENT AUTHORIZATION; 2) BE EQUAL TO TEN PERCENT OF THE AMOUNT OF PAYMENT AUTHORIZATION; 3) BE REFLECTED AS A REDUCTION IN THE AVAILABLE-TO-SPEND BALANCE OF YOUR BAKKT CARD; AND 4) EFFECTIVELY MEAN YOUR BAKKT CARD HAS TEN PERCENT LESS OF THE CRYPTOCURRENCY USED FOR PAYMENT AUTHORIZATION AVAILABLE FOR USE ELSEWHERE UNTIL PAYMENT CAPTURE HAS OCCURRED.**
4. **Payment Responsibility.** You understand you are responsible for payment equal to the amount of the full value of the transaction at the time of Payment Capture. You understand that when paying with cryptocurrency, if the price of the cryptocurrency fluctuates in such a manner that the value of the cryptocurrency decreases between the time of Payment Authorization and Payment Capture, to fulfill payment responsibility, Bakkt may use: 1) the cryptocurrency funds it has placed on hold; and 2) any and all other cryptocurrency funds available on your Bakkt Card at the time of Payment Capture. YOU UNDERSTAND THAT IF THE CRYPTOCURRENCY FUNDS ON YOUR BAKKT CARD ARE NOT SUFFICIENT TO FULFILL PAYMENT CAPTURE, BY AGREEING TO THESE BAKKT CARD TERMS YOU AUTHORIZE BAKKT TO DEBIT THE CASH BALANCE ON YOUR BAKKT CARD IN THE AMOUNT NECESSARY TO FULFILL SUCH PAYMENT CAPTURE.

5. **Debits.** You understand that if a negative balance occurs in your cash funding source due to Bakkt debiting your cash balance (as described in Section 4 above), OR FOR ANY OTHER REASON, certain uses of your Bakkt Card, such as Payment Authorizations, will be suspended until the cash balance in your Bakkt Card is replenished to zero or higher.

These terms were last updated August 10, 2021.

Short Form Disclosures

Monthly Fee	Per purchase	ATM withdrawal	Cash reload
\$0	\$0	N/A	\$0
ATM Balance Inquiry			N/A
Customer Service (automated or live agent)			\$0
Inactivity (after 12 months with no transactions)			\$0
We charge no other fees			
No overdraft/credit feature			
Register your account for FDIC insurance eligibility and other protections			

For general information about prepaid accounts, visit cfpb.gov/prepaid. Find details and conditions for all fees and services in the Terms and Conditions above.

Long Form Disclosures

All fees	Amount	Details
Get Started		
Open account	\$0	Bakkt does not charge an account opening fee
Usage Fees		
Monthly fee	\$0	Bakkt does not charge periodic fees
Inactivity fee	\$0	Bakkt does not charge inactivity fees
Transactions		

Add money from your bank account	\$0	Bakkt does not charge a fee to transfer funds to the App from your bank account
Withdraw money to your bank account	\$0	Bakkt does not charge a fee to transfer funds to your bank account from the App
Cash reload	n/a	Cash loads are not enabled
Buy BTC	\$0	Bakkt does not charge a transaction fee or commission to buy bitcoin (BTC)*
Sell BTC	\$0	Bakkt does not charge a transaction fee or commission to sell bitcoin (BTC)*
Send/receive US dollars peer-to-peer (P2P)	\$0	Bakkt does not charge a fee to send or receive funds peer-to-peer
Send/receive digital assets peer-to-peer (P2P)	\$0	Bakkt does not charge a fee to send or receive digital assets peer-to-peer
Buy a Gift Card	\$0	
Get cash		
ATM withdrawal	n/a	Bakkt Wallet is not accessible from ATMs
Information		
Customer Service (email)	\$0	No fee for emailing Bakkt Customer Service
Customer Service (live)	\$0	No fee for calling Bakkt Customer Service
Using your wallet internationally	n/a	Bakkt Wallet is not usable outside the US

Your funds will be held at or transferred to Silvergate Bank, an FDIC-insured institution. Once there, your funds are insured up to \$250,000 by the FDIC in the event Silvergate Bank fails, if specific deposit insurance requirements are met, and your account is registered. See [fdic.gov/deposit/deposits/prepaid.html](https://www.fdic.gov/deposit/deposits/prepaid.html) for details.

No overdraft/credit feature.

* BAKKT DOES NOT CHARGE TRANSACTION FEES OR COMMISSIONS TO CUSTOMERS; HOWEVER, BAKKT MAY APPLY A "SPREAD" OR MARGIN TO THE PURCHASE OR SALE

CONVERSION PRICE THAT IS QUOTED TO THE CUSTOMER. PLEASE SEE THE DISCLOSURE IN THE APP FOR DETAILED INFORMATION ON PRICING PRIOR TO MAKING A PURCHASE OR SALE.

For general information about prepaid accounts, visit cfpb.gov/prepaid.

If you have a complaint about a prepaid account, call the Consumer Financial Protection Bureau at 1-855-411-2372 or visit consumerfinance.gov/complaint.

Bakkt, 5900 Windward Pkwy, Suite 450, Alpharetta, GA 30005, www.bakkt.com. You can learn about the terms and conditions, get balance information, request transaction history, or notify us of a potentially unauthorized charge within the App by contacting us at help@bakkt.com or by calling us at 1-800-322-1719.