

Terms of Service

Last Update Posted: February 19, 2025

IMPORTANT NOTICE: THESE TERMS OF SERVICE ARE SUBJECT TO BINDING ARBITRATION AND A WAIVER OF CLASS ACTION RIGHTS AS DETAILED IN SECTION 15. PLEASE READ THESE TERMS OF SERVICE CAREFULLY.

1. Acceptance of Terms

SocialChain, Inc., its parent and affiliates ("SocialChain," "we," "us," "our") provides a platform for managing crypto currency and crypto assets, for mining the cryptocurrency Pi (hereinafter referred to as "Pi"), for enabling individual users to contribute to the security and community of Pi Network (the platform is referred to herein as "Pi Network"), and for allowing ordinary websites and applications to interact with blockchains to build a blockchain ecosystem.

These Terms of Service (these "Terms" or "Terms of Service") are entered into by and between you ("you," "You" or "your") and SocialChain and govern your access to and use of Pi Network, the SocialChain website located at <https://socialchain.app>, at <https://minepi.com> and at <https://pinet.com/>, our mobile apps (which include the Pi Network app and Pi Browser app), a desktop application called "Pi Node," our Pi web apps at <https://pinet.com/>, our browser plugin, community content forms, and our social media sites (collectively, the "Site"), and includes all text, images, audio, code and other materials and all of the features, and services provided (collectively, the "Content"). The Site, and any other features, tools, materials, or other services offered from time to time by SocialChain are referred to herein as the "Service."

Please read these Terms of Service carefully before using the Service. By using or otherwise accessing the Services, or clicking to accept or agree to these Terms where required, you (1) accept and agree to these Terms (2) consent to the collection, use, disclosure and other handling of information as described in our Privacy Policy located at <https://socialchain.app/privacy> and (3) agree to and accept any additional terms, rules and conditions of participation issued by SocialChain from time to time. If you do not agree to the Terms, then you may not access or use the Content or Services. For the avoidance of doubt, your continued use of the Service shall be deemed as your consent, agreement and acceptance of the Terms. If you do not consent, agree and accept the Terms, you should not use the Service and are prohibited from doing so.

2. Modification of Terms of Service

Except for Section 15, providing for binding arbitration and waiver of class action rights, SocialChain reserves the right, at its sole discretion, to modify or replace the Terms of Service at any time. The most current version of these Terms will be posted on our Site. You are responsible for reviewing and familiarizing yourself with any such modifications. Following modification of the Terms, your continued use of the Services shall constitute your consent, agreement and acceptance of the Terms of Use as modified.

3. Eligibility

By your use of the Service, you represent and warrant to SocialChain that you are fully capable of understanding the Terms, and that you are legally competent to consent, agree and accept the Terms, including all conditions, obligations, affirmations, representations and warranties set forth herein. You further represent that you are using the Site solely for your own personal use, and that you will abide by and comply with these Terms. This Site is not directed to users under the age of 18.

The Site is a global platform and by accessing the Content or Services, you are representing and warranting to SocialChain that you are of the legal age of majority in your jurisdiction of residence, and that you understand, acknowledge and agree that this is required by SocialChain for you to access such Service and Content and to accept these Terms, and enter into arrangements as provided by the Service. You further represent that you are legally permitted to use the Service in your jurisdiction of residence, including with respect to all laws, rules and regulations applicable to you with respect to owning cryptographic tokens, and interacting with the Service or Content in any way. You further represent you are responsible for ensuring compliance with the laws of your jurisdiction and acknowledge that SocialChain is not liable for your compliance with such laws. You understand and acknowledge that SocialChain's provision of access to you for the Site and Service is predicated and dependent on the representations and warranties provided by you herein.

4. Account Password and Security

When setting up an account on the Site, you are responsible for keeping and maintaining the security of your password. To access the Site, you will be required to provide your password as part of the sign in process. The security of your password serves to ensure the security of your account on the Site, and helps to ensure the safety and security of third parties and their accounts. In addition, SocialChain encrypts your password, and maintains this information locally, while also generating, and providing for your use, a random keyword that is securely stored on SocialChain servers for your use and convenience. By using the Service, you represent, warrant and agree that (a) all information you provided to SocialChain through the registration process is, and was at the time submitted, accurate, complete and correct; (b) all information you provided during the registration process is governed by the terms of our Privacy Policy at <https://socialchain.app/privacy>; (c) you have, and will maintain, a two-way authentication login for any third-party service used to access the Service (i.e., Facebook or Apple login); (d) you will not use the password you created to access the Site for any other account or purpose, including for the connected third-party account (i.e., Facebook or Apple login); (e) you will at all times during your use of the Site and Service keep and maintain the privacy and confidentiality of your passwords, including the password used on any third-party connected account (i.e., Facebook and Apple login), and you represent and warrant to SocialChain that you will not share your Site or third-party connected account password with any other person or entity; (f) you understand and agree that you are obligated to immediately notify SocialChain of any unauthorized use or breach of security with respect to your Site account or third-party connected account (i.e., Facebook or Apple login). By your use of the Site and Service, you acknowledge and agree that SocialChain is not liable for any loss or damage arising from your failure to comply with this section, or the Terms, and to the greatest extent permitted by applicable law, you forever release and waive any claim for loss against SocialChain.

5. Submissions

In the event that you post material to the Site, or otherwise make (or allow any third party to make) material available by or through the Site (referred to herein as "User Content"), you understand, acknowledge and agree that you are responsible for all User Content, and you hereby agree to indemnify and hold harmless SocialChain for any loss, damage, fine, penalty or cost resulting from such User Content. User Content includes, but is not limited to, text, graphics, audio files, computer software, or any other material posted or made available by you through any media now known or later developed.

By making User Content available, you represent and warrant that:

- Your User Content does not contain or install any viruses, worms, malware, Trojan horses or other harmful or destructive content;
- Your User Content is not spam and does not contain unethical or unwanted commercial content designed to drive traffic to third-party sites or boost the search engine rankings of third-party sites, or to further unlawful acts (such as phishing) or mislead recipients as to the source of the material (such as spoofing);
- You will post only User Content that is relevant to SocialChain and Pi Network and at a rate and volume that does not hinder other Site users' (each referred to herein as a "User" and collectively referred to herein as "Users") ability to use the Site or Service;
- Your User Content is not libelous or defamatory, does not contain threats, would not be considered hate speech or discriminatory, and is not intended to incite violence towards individuals or entities;
- Your User Content does not violate the privacy or publicity rights of any third party; and
- Your User Content is not illegal, unlawful or prohibited in your jurisdiction of residence, or in any jurisdiction where the Site or Service are accessible by Users.

By submitting User Content to SocialChain for inclusion on the Site, you grant SocialChain a world-wide, perpetual, royalty-free, and non-exclusive license to reproduce, modify, adapt, and publish your User Content in connection with the Site or Service. You represent and warrant that (a) you own and control all of the rights in and to the User Content that you post on the Site or you otherwise have valid and legally binding right to post the User Content to the Site and grant the above referenced license to SocialChain; (b) your User Content is accurate and not misleading; and (c) use and posting of your User Content does not violate the Terms of Service and will not violate any rights of or cause injury, loss or damage to any person or entity.

Without limiting any of these representations or warranties, SocialChain has the right (though not the obligation), in SocialChain's sole discretion, to terminate or deny access to and use of the Site to any individual or entity for any reason, or to remove or delete any User Content posted on the Site.

6. Acceptable Use

Except as expressly provided in these Terms, you agree that you will not: (i) copy or seek to reproduce by or through any means the Site, Service or Content or any portion thereof; (ii) distribute, modify, adapt, translate, reverse engineer, decompile, disassemble, create derivative works based on, print any part of, or otherwise attempt to discover the source code, compiled executables, intermediate files, or underlying structure, ideas, know-how or algorithms relating in any way to the Site, Service or Content; (iii) use the Site or Service to send or store infringing, obscene, threatening, libelous, or otherwise unlawful material,

including material that violates third party rights; (vi) use the Site or Service to create, use, send, store, or run material containing software viruses, worms, Trojan horses or otherwise engage in any malicious act which disrupts the security, integrity or operation of the Services, including, but not limited to, hacking the Pi Network, Site, Services or a User account; (vii) use the Services in any manner that violates any applicable foreign, federal, state or local law, rule or regulation; (viii) use the Site or Service in any manner that violates any third party rights or the Terms; (ix) use scripting, computer programs or third-party scripting or any multi-account management services to create fake accounts, to cheat for any Pi bonus, or to receive the Mobile Balance or any Pi reward intended for accounts held by real human beings in compliance with the policy of one account per person, or spam the chat rooms on the Site; (x) sell or transfer your User account to another individual or entity, or acquire any User account that is not your own; or (xi) participate in the unauthorized sale of Pi. Your violation of these terms may result in SocialChain's terminating or denying access to and use of the Site and Service, freezing your account, or rescinding, removing or canceling previously awarded Mobile Balances or Pi received by you.

7. Representations, Warranties and Risks

7.1. Warranty Disclaimer

You expressly understand, acknowledge and agree that your use of the Site, Service and Content is at your sole risk. The Site, Service and Content are provided on an "AS IS" and "as available" basis, and SocialChain make no warranty of any kind, either express or implied, with respect to the Site, Service or Content or your use thereof including, without limitation, implied warranties of merchantability, fitness for a particular purpose or non-infringement. You understand, acknowledge and agree that SocialChain has no control over, and no duty to take any action regarding: Users that seek and obtain access to or use of the Site, Service or Content; the effect, if any, that the Site, Service or Content may have on you; the manner that you may interpret or use the Site, Service or Content; or the actions you may take as a result of having been exposed to or using the Site, Service or Content. You hereby agree and forever waive and release, and agree to indemnify, SocialChain from any and all claims or liability that you or any other person or entity may have arising from your access to or use of the Site, Service or Content. You understand, acknowledge and agree that SocialChain makes no representations to you or any other person or entity concerning the Site, Service and Content, access to which you may obtain or which may otherwise be contained in or accessed through the Site or Service, and you further understand, acknowledge and agree that SocialChain will not be responsible or liable for the accuracy, copyright compliance, legality or decency of any material contained in or accessed through the Site or Service.

7.2 Sophistication and Risk of Cryptographic Systems

By accessing, utilizing or interacting with the Site, Service, or Content, you represent and warrant to SocialChain that you understand the inherent risks associated with and have experience with cryptographic systems. By agreeing to the Term, you further represent and warrant to SocialChain that you have an understanding of the usage and intricacies of native cryptographic tokens (including, but not limited to, Ether (ETH) and Bitcoin (BTC)), smart contract based tokens (including, but not limited to, those that follow the Ethereum Token Standard (<https://eips.ethereum.org/EIPS/eip-20>)), and blockchain-based software systems.

7.3 Risk of Regulatory Actions in One or More Jurisdictions

SocialChain, Pi, and the Site, Service and Content may be materially impacted by a change in law, rule or regulation or as the result of one or more regulatory inquiries or regulatory actions taken in one or more jurisdictions. Any such action may impede, limit or make unavailable the ability of SocialChain to continue to develop, offer or support to the Site, Service or Content, or your continued access or use of the Site, Service or Content. By your use of the Site and Service, and acceptance of these Terms, you expressly understand and acknowledge this risk, and waive and release SocialChain for any claim for loss or damage that you may now have or later acquire which relates or arises from your use and access of, or lack of use and access of, the Site, Service or Content that is impacted by any change in law, rule or regulation, regulatory inquiry or regulatory action taken in one or more jurisdictions.

7.4 Risk of Weaknesses or Exploits in the Field of Cryptography

You acknowledge and understand that Cryptography is a progressing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to cryptocurrencies, the Site, Services and Content, and such risks include the risk of theft or loss of your cryptographic tokens or property. To the extent commercially reasonable, SocialChain intends to continue to update the protocol underlying the Site and Services to address ongoing advances and emerging risks in cryptography, and will seek to incorporate additional security measures where commercially reasonable to do so. You understand, acknowledge and agree that SocialChain does not guarantee or otherwise represent that Pi, the Pi Network, the Site, Service or Content are fully secure from such risk now or in the future. By using the Service or accessing Content, you understand, acknowledge, and agree that you are aware of these inherent risks and your use and access to the Site, Service and Content is done so at your own risk, including those specifically described above.

7.5 Volatility of Crypto Currencies

You understand, acknowledge and agree blockchain technologies and associated currencies and tokens (including, for instance, Ethereum and others) are highly volatile due to many factors including but not limited to adoption, speculation, technology and security risks. You also understand, acknowledge and agree that after the external connectivity is enabled for the mainnet of Pi ("Mainnet") or Pi is listed on one or more exchanges, if any, Pi will likely be of similar volatility and will be subject to the same risk factors faced by other cryptocurrencies. You also understand, acknowledge and agree that the cost of transacting with respect to such technologies or in such cryptocurrencies is variable and may increase at any time and that this increased cost may have a material impact on activities taking place on one or more blockchains. Pi will be subject to similar such risks. You understand, acknowledge and agree that these risks are present and waive and release SocialChain for any such claim for loss or damage that you may now have or later acquire which relates or arises from such risk or from Pi, or your use and access of the Site, Service or Content, including, but not limited to any fluctuations or increased costs as described above.

7.6 Application Security

You understand, acknowledge and agree that blockchain applications, including the Site and Service, are based on code which is inherently subject to errors or flaws, and you hereby represent and warrant that you understand, acknowledge and agree that you are solely responsible for your use and access of the Site, the Services or Content, you are solely responsible for evaluating the code provided by or otherwise used in the Site, Service or Content, including, but not limited to your evaluation of the trustworthiness of, and your use and access of third-party websites, products, smart-contracts, or Content that you, of your own volition and at your own risk, access or use through the Site and Service. You further understand, acknowledge and agree that blockchain applications that are available through the Site or Service may be written in a manner that is malicious or negligent, and you understand, acknowledge and agree that SocialChain shall not be liable for any loss or damage resulting from your interaction with such applications, including for loss of property (including Pi), or personally identifiable information concerning you or others. This section, and any other notice or warning provided to you by SocialChain, shall not be used by you as evidence against SocialChain for a claim or loss, nor does it suggest or imply an on-going duty on the part of SocialChain to alert you to any and all potential risks of utilizing the Site, Service or Content.

8. Waiver and Release; Indemnity

By agreeing to these Terms, and by using or accessing the Site, Service and Content, you hereby agree to waive and release any claim against SocialChain, or its parents, subsidiaries, affiliates and agencies, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, for any such claim of loss or damage that you may now have or later acquire which relates to or arises from your use and access of the Site, Service or Content. Furthermore, you agree to indemnify, defend and hold harmless SocialChain and its parents, subsidiaries, affiliates and agencies, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, from and against any and all losses, liabilities, expenses, damages, costs (including attorneys' fees and court costs), claims or actions of any kind whatsoever arising or resulting from your use of the Site, Service or Content other than as expressly authorized by and pursuant to the Terms, your violation of the Terms, and any of your acts or omissions that implicate publicity rights, defamation or invasion of privacy. SocialChain reserves the right, at its own expense, to assume exclusive defense and control of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with SocialChain in the defense of such matter and to reimburse SocialChain for all such costs of defense incurred.

9. Limitation of Liability

YOU ACKNOWLEDGE AND AGREE THAT YOU ASSUME FULL RESPONSIBILITY FOR YOUR USE OF THE SITE AND SERVICE. YOU ACKNOWLEDGE AND AGREE THAT ANY INFORMATION YOU SEND OR RECEIVE DURING YOUR USE OF THE SITE AND SERVICE MAY NOT BE SECURE AND MAY BE INTERCEPTED OR LATER ACQUIRED BY UNAUTHORIZED PARTIES. YOU ACKNOWLEDGE AND AGREE THAT YOUR USE OF THE SITE AND SERVICE IS AT YOUR OWN RISK. RECOGNIZING SUCH, YOU UNDERSTAND AND AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NEITHER SOCIALCHAIN NOR ITS PARENTS, SUBSIDIARIES, AFFILIATES AND AGENCIES, AS WELL AS THE OFFICERS, DIRECTORS, EMPLOYEES, SHAREHOLDERS AND REPRESENTATIVES OF ANY OF THE FOREGOING ENTITIES, OR ITS SUPPLIERS OR LICENSORS WILL BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY OR OTHER DAMAGES OF ANY KIND, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER TANGIBLE OR INTANGIBLE LOSSES OR ANY OTHER DAMAGES BASED ON CONTRACT, TORT, STRICT LIABILITY OR ANY OTHER THEORY (EVEN IF SOCIALCHAIN HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), RESULTING FROM THE SITE OR SERVICE; THE USE OR THE INABILITY TO USE THE SITE OR SERVICE; UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; STATEMENTS OR CONDUCT OF ANY THIRD PARTY ON THE SITE OR SERVICE; ANY ACTIONS WE TAKE OR FAIL TO TAKE AS A RESULT OF COMMUNICATIONS YOU SEND TO US; HUMAN ERRORS; TECHNICAL MALFUNCTIONS; FAILURES, INCLUDING PUBLIC UTILITY OR TELEPHONE OUTAGES; OMISSIONS, INTERRUPTIONS, LATENCY, DELETIONS OR DEFECTS OF ANY DEVICE OR NETWORK, PROVIDERS, OR SOFTWARE (INCLUDING, BUT NOT LIMITED TO, THOSE THAT DO NOT PERMIT PARTICIPATION ON THE SITE OR IN THE SERVICE); ANY INJURY OR DAMAGE TO COMPUTER EQUIPMENT; INABILITY TO FULLY ACCESS THE SITE OR

SERVICE OR ANY OTHER WEBSITE; THEFT, TAMPERING, DESTRUCTION, OR UNAUTHORIZED ACCESS TO, IMAGES OR OTHER CONTENT OF ANY KIND, INCLUDING CONTENT AS DEFINED HEREIN; DATA THAT IS PROCESSED LATE OR INCORRECTLY OR IS INCOMPLETE OR LOST; TYPOGRAPHICAL, PRINTING OR OTHER ERRORS, OR ANY COMBINATION THEREOF; OR ANY OTHER MATTER RELATING TO THE SITE OR SERVICE.

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

SocialChain assumes no responsibility, and shall not be liable for any damages to, or viruses that may infect, your computer, telecommunication equipment, or other property caused by or arising from your access to, use of, or browsing the Site or Service, or your downloading of any materials or Content, from the Site or Service.

10. Our Proprietary Rights

The Site, the Service, all functionality of the Site and Service, and all Content and all intellectual property are owned by SocialChain, its parents, subsidiaries, affiliates or its licensors. You acknowledge and agree that the Service contains proprietary and confidential information that is protected by applicable intellectual property and other laws. Except as expressly authorized by SocialChain, you agree not to copy, modify, rent, lease, loan, sell, distribute, perform, display or create derivative works based on the Site, Service or Content, in whole or in part.

The trademarks SOCIALCHAIN, PI, PI NETWORK and the Pi design mark (the "Trademarks") are trademarks of SocialChain and its parent, Pi Community Company. You may not use the Trademarks without the prior written permission of SocialChain. Any permitted use of the Trademarks must be pursuant to and in compliance with the Pi Trademark Guidelines, located at minepi.com/pi-trademark-guidelines.

11. Links

The Site and Service provides, or third parties may provide, links to other World Wide Web or accessible sites, applications or resources. Because SocialChain has no control over such sites, applications and resources, you acknowledge, understand and agree that SocialChain is not responsible for the availability of such external sites, applications or resources, and does not endorse, adopt, and is not responsible or liable for any content, advertising, products or other materials on or available from such sites, applications or resources, including with respect to content that references the Site, Service, Pi or Content. You further understand, acknowledge and agree that SocialChain shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with your use of or reliance on any such content, goods or services available on or through any such site, application or resource.

12. Termination and Suspension; Account Deletion; Survival of Terms

SocialChain, in SocialChain's sole discretion, may terminate or suspend your access and use of all or part of the Site or Service immediately, without prior notice to you, if you breach any of the Terms. SocialChain also retains the exclusive right, in its sole and absolute discretion, and with or without cause (including where there has been no breach of the Terms by you) to terminate or suspend all or part of your access and use of all or part of the Site or Service immediately, without prior notice to you. Upon termination of your access, your right to use the Site and Service will immediately cease. You hereby waive and release SocialChain for any claim for loss or damage that you may now have or later acquire which relates or arises from termination or suspension, in part or in whole, of your use and access to the Site or Service.

Prior to receiving Pi on the Mainnet ("Mainnet Migration"), we will verify your identity and such verification must be linked to your account, as required by law. If you have passed SocialChain's KYC process ("KYC") and fulfilled other relevant requirements as set forth in these Terms, you may obtain Pi cryptocurrency in your Mainnet wallet ("Mainnet Wallet") on the Pi Mainnet Blockchain (the "Pi Mainnet Blockchain") (such migrated Pi is referred to herein as "Migrated Pi"). In the event that you have Migrated Pi in your Mainnet Wallet, and you request SocialChain to delete your account and terminate your use and access of the Site and Service, then you expressly understand, acknowledge and agree that you are, pursuant to these Terms, required to (1) return all Migrated Pi that you then have deposited in your Mainnet wallet, and (2) destroy your Mainnet Wallet. Upon the completion of each of these requirements, SocialChain shall process your request for account deletion and termination of your use and access of the Site and Service. Provided, however, SocialChain may be required to retain certain information regarding your account to meet its legal and regulatory obligations.

The following provisions of the Terms shall survive any termination of these Terms, or your use and access to the Site or Service:

INDEMNITY; WARRANTY DISCLAIMERS; LIMITATION OF LIABILITY; OUR PROPRIETARY RIGHTS; LINKS;

TERMINATION; NO THIRD PARTY BENEFICIARIES; BINDING ARBITRATION AND CLASS ACTION WAIVER; GENERAL INFORMATION.

13. No Third-Party Beneficiaries

You agree that, except as otherwise expressly provided in these Terms, there shall be no third-party beneficiaries to the Terms.

14. Notice and Procedure For Making Claims of Copyright Infringement

If you believe that your copyright, or the copyright of a person on whose behalf you are authorized to act, has been infringed on the Site or Service, please provide written notice ("Notice") to SocialChain's Copyright Agent (set forth below) containing the following information:

- a description of the infringing conduct, the copyrighted work or other intellectual property that you claim has been infringed, and action you are requesting to be taken;
- a description of where the material is located on the Site or Service, and where the infringing conduct is occurring on the Site or Service (if different from the location of the material);
- your name, address, telephone number, and email address;
- documents supporting your ownership, or the ownership of the person or entity you are acting on behalf of, of the copyrighted material issued by the relevant government agency;
- a statement by you that you have a good faith belief that the disputed use is not authorized by the copyright owner, its agent, or the law;
- a statement by you, made under penalty of perjury, that the above information in your Notice is accurate and that you are the copyright or intellectual property owner or authorized to act on the copyright or intellectual property owner's behalf ; and
- an electronic or physical signature of the person authorized to act on behalf of the owner of the copyright or other intellectual property interest.

SocialChain's Copyright Agent:

Chengdiao Fan

support@socialchain.app

15. Binding Arbitration and Class Action Waiver

PLEASE READ THIS SECTION CAREFULLY – IT MAY SIGNIFICANTLY AFFECT YOUR LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT

15.1 Initial Dispute Resolution ("Initial Dispute Resolution")

The parties shall use their best efforts to engage directly to settle any dispute, claim, question, or disagreement and engage in good faith negotiations which shall be a condition to either party initiating a lawsuit or arbitration.

15.2 Binding Arbitration

If the parties do not reach an agreed upon solution within a period of 30 days from the time informal dispute resolution under the Initial Dispute Resolution provision set forth in 15.1 begins, then either party may initiate binding arbitration as the sole means to resolve claims, subject to the terms set forth below. Specifically, all claims arising out of or relating to these Terms (including their formation, performance and breach), the parties' relationship with each other and/or your use of the Site, Service or Content shall be finally settled by binding arbitration administered by the American Arbitration Association in accordance with the provisions of its Commercial Arbitration Rules and the supplementary procedures for consumer related disputes of the American Arbitration Association (the "AAA"), excluding any rules or procedures governing or permitting class actions.

The arbitrator, and not any federal, state or local court or agency, shall have exclusive authority to resolve all disputes arising out of or relating to the interpretation, applicability, enforceability or formation of these Terms, including, but not limited to any claim that all or any part of these Terms are void or voidable, or whether a claim is subject to arbitration. The arbitrator shall be empowered to grant whatever relief would be available in a court under law or in equity. The arbitrator's award shall be written, and binding on the parties and may be entered as a judgment in any court of competent jurisdiction.

The parties understand that, absent this mandatory provision, they would have the right to sue in court and have a jury trial. They further understand that, in some instances, the costs of arbitration could exceed the costs of litigation and the right to discovery may be more limited in arbitration than in court.

15.3 Location

Binding arbitration shall take place in California. You agree to submit to the personal jurisdiction of any federal or state court in San Mateo County, California, in order to compel arbitration, to stay proceedings pending arbitration, or to confirm, modify, vacate or enter judgment on the award entered by the arbitrator.

15.4 Class Action Waiver

The parties further agree that any arbitration shall be conducted in their individual capacities only and not as a class action or other representative action, and the parties expressly waive their right to file a class action or seek relief on a class basis. YOU AND SOCIALCHAIN AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. If any court or arbitrator determines that the class action waiver set forth in this paragraph is void or unenforceable for any reason or that an arbitration can proceed on a class basis, then the arbitration provision set forth above shall be deemed null and void in its entirety and the parties shall be deemed to have not agreed to arbitrate disputes.

15.5 Exception - Litigation of Intellectual Property and Small Claims Court Claims

Notwithstanding the parties' decision to resolve all disputes through arbitration, either party may bring an action in state or federal court to protect its intellectual property rights ("intellectual property rights" means patents, copyrights, moral rights, trademarks, and trade secrets, but not privacy or publicity rights). Either party may also seek relief in a small claims court for disputes or claims within the scope of that court's jurisdiction.

15.6 30-Day Right to Opt Out

You have the right to opt-out and not be bound by the arbitration and class action waiver provisions set forth above via email at support@socialchain.app. The notice must be sent within 30 days of your first use of the Site or Service, whichever is later, otherwise you shall be bound to arbitrate disputes in accordance with the terms of those paragraphs. If you opt-out of these arbitration provisions, SocialChain also will not be bound by them.

15.7 Changes to this Section

SocialChain will provide thirty (30) days' notice of any changes to this section. Changes will become effective on the thirtieth (30th) day, and will apply prospectively only to any claims arising after the thirtieth (30th) day.

For any dispute not subject to arbitration you and SocialChain agree to submit to the personal and exclusive jurisdiction of and venue in the federal and state courts located in California. You further agree to accept service of process by mail, and hereby waive any and all jurisdictional and venue defenses otherwise available.

The Terms and the relationship between you and SocialChain shall be governed by the laws of the State of California without regard to conflict of law provisions.

16. General Information

16.1 Entire Agreement

These Terms (and any additional terms, rules and conditions of participation that SocialChain may post on the Site) constitute the entire agreement between you and SocialChain with respect to the Service and supersedes any prior agreements, oral or written, between you and SocialChain. In the event of a conflict between these Terms and the additional terms, rules and conditions of participation, the latter will prevail over the Terms to the extent of the conflict.

16.2 Waiver and Severability of Terms

The failure of SocialChain to exercise or enforce any right or provision of the Terms shall not constitute a waiver of such right or provision. If any provision of the Terms is found by an arbitrator or court of competent jurisdiction to be invalid, the parties nevertheless agree that the arbitrator or court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Terms shall remain in full force and effect.

16.5 Governing Law

These Terms are governed by California law, without regard to conflicts of law principles. The exclusive jurisdiction and venue for disputes under or relating to these Terms are the federal and state courts in San Francisco, California. You consent to jurisdiction and venue in such courts.

16.6 Statute of Limitations

You agree that any claim or cause of action arising out of or related to the use of the Site, Service, or Content, or with respect to the Terms, must be filed (a) within one (1) year from the earlier of the date upon which the loss or damage occurred, or the date upon which the conduct for which the claim is brought occurred, or (b) prior to the expiration of any statutorily applicable statute of limitation. If not timely filed pursuant to (a) or (b) above, as applicable, then you understand, acknowledge and agree that such claim(s) shall be forever barred.

16.7 Entire Agreement

These Terms contain the complete and entire understanding between you and SocialChain regarding your access to and use of the Site, Services and Content. These Terms, as may be modified from time to time by SocialChain, supersede all prior agreements, whether written or oral, between you and SocialChain regarding your access to and use of the Site, Services and Content.

16.8 Section Titles

The section titles in the Terms are for convenience only and have no legal or contractual effect.

16.9 Communications

Users with questions, complaints or claims with respect to the Site, Service or Content may contact us using the relevant contact information set forth above.

17. Enclosed Period Transfers

If you passed the KYC and have Migrated Pi on the Mainnet during Pi's Enclosed Mainnet as described in the updated Pi Whitepaper chapters published on December 28, 2021, then you hereby explicitly acknowledge, understand and agree, that prior to Open Network, the following additional terms and conditions set forth below shall apply.

- You agree not to offer any sales of your Pi, Mobile Balance or any derivatives of your Pi and Mobile Balance for other fiat or crypto currencies prior to the launch of Open Network.
- You agree that you and only you are the exclusive holder of your account and Mainnet Wallet and that you will not transfer your account or Mainnet Wallet to another individual, group, or organization, or grant access to your account and/or Mainnet wallet to another person or entity during the Enclosed Network period.
- You agree not to engage in any illicit and/or illegal transactions using your Pi, or in any activities that are intended to violate or otherwise circumvent the Terms or the Enclosed Network period rules and restrictions, as described in the updated Pi [Whitepaper](#) chapters published on December 28, 2021.

Violation of any of these terms, prior to Open Network, may result in suspension and/or termination of your account, the invalidation of pending Migration Events, as described in Section 18 below and any and all other necessary measures that SocialChain, in its sole and absolute discretion, deems necessary and reasonable to prevent and mitigate the harms incurred by such violations. If your account is terminated prior to Open Network, or after Open Network but prior to your migration, for the above reasons, such account termination will result in the forfeiture, cancellation and rescindment of your then current Mobile Balance. In the event that your account is terminated for one or more of the above reasons, you understand, acknowledge and agree that such termination is the result of your acts or actions, and you hereby waive and release SocialChain for any claim for loss or damage that you may now have or later acquire which relates or arises from termination or suspension, in part or in whole, of your use and access to the Site or Service, and your forfeiture of your Mobile Balance as described herein.

18. Mobile Balance; Fireside Tokens

You understand, acknowledge and agree that prior to KYC, your use of the Site and Service for mining will generate a "mobile balance of points" which is maintained and reflected on the Pi Network App (the "Mobile Balance"). The Mobile Balance is a points calculation indicator. You understand that the Mobile Balance has no cash value, is not transferrable within Pi Network, is not your property, and may not be exchanged or transferred for any currency or cryptocurrency or for any other purpose. Furthermore, obtaining a Mobile Balance through your use of the Site and Service does not entitle you to any right or interest in Pi or any other property or asset. You may lose your Mobile Balance if at any time you violate these Terms, we reasonably believe you are in violation of any applicable law, if we cannot verify your identity or you otherwise do not pass KYC, or if you engaged in suspicious activity. We may, without prior notice or liability to you, discontinue the Mobile Balance functionality, or modify the Mobile Balance functionality, even though such changes may affect your eligibility for, or ability to access, the Mobile Balance. We may limit accrual of your Mobile Balance, including through caps, fees, and expiration. We may also revise the terms governing your Mobile Balance from time to time in our sole discretion, subject to applicable law. By continuing to access, test, or use the Mobile Balance functionality after any modification to these Terms, you agree to be bound by them.

Following initial and ongoing verification of your identity, prior to each Migration Event, SocialChain will award Users that have passed KYC with Pi based on such Users' Mobile Balance activity. This Pi will be deposited into the User's designated Mainnet Wallet on the Pi Mainnet Blockchain. Thereafter, SocialChain will undertake continuous Mainnet Migrations and continue to deposit Pi to eligible Users' Mainnet Wallets (each Mainnet Migration activity that enables a User to receive new Pi shall be referred to herein as a "Migration Event"). During the first 14 days after the Migration Event, such migrated Pi are still subject to roll-back and adjustment ("Rollback") through the blockchain feature of claimable balances based on accounting error corrections and additional compliance checks. To be extra clear, to the extent you fail our KYC checks or otherwise violate these Terms, we may cancel, pause or rescind User's ability to participate in future Migration Events and Rollbacks.

You will be required to meet all eligibility criteria at the time of each Migration Event. The eligibility criteria include the following:

- You must have executed the Pi Network's Acknowledgement to Receive Tokens;
- You must pass initial and ongoing KYC and anti-money laundering checks;
- You must not have violated the Terms, including, but not limited to passing a screen to confirm that you have not used any act or artifice for the purpose of cheating or scripting;
- We must be able to verify the accuracy of your Mobile Balance;
- You must not have engaged in any fraud or illegal activity; and
- We must obtain confirmation that you reside in a jurisdiction that permits your use of the Site and Service, and receipt and holding of Pi.

If, during this eligibility review, you are determined to have violated the Terms, failed to execute the Acknowledgement to Receive Tokens, engaged in acts prohibited by the Terms or as specified in the Whitepaper, cheated or scripted, or you have failed to successfully pass KYC, then your Mobile Balance migration will be denied, your Mobile Balance will be forfeited, and you will not receive any Pi reward.

You understand, acknowledge and agree that Fireside tokens have no value, are not your property, cannot be transferred to a third party, and cannot be converted to, or exchanged for any cryptocurrency or currency. Fireside tokens may be purchased by you and may solely be used to post messages or vote for popularity of content on the Fireside Forum. At launch, the cost to purchase Fireside tokens shall be 1 Pi to buy 100 Fireside tokens. You may not use any other currency or cryptocurrency to acquire Fireside tokens. The price of Fireside Tokens is set by SocialChain, in its sole discretion, and may be modified from time to time by SocialChain. Furthermore, you understand, acknowledge and agree that the Fireside token is not usable outside of the Fireside Forum.

19. Grace Period; Forfeiture

As specified in the updated Pi Whitepaper chapters published on December 28, 2021, you, and all Users of the Site and Service that mine and obtain a Mobile Balance prior to Mainnet Migration must (1) successfully pass SocialChain's KYC process both initially and on an ongoing basis, and (2) migrate their Mobile Balance, prior to the announced and applicable grace period deadlines as described in the following initial announcement <https://minepi.com/blog/kyc-grace-period> and extended deadline announcement <https://minepi.com/blog/grace-period-extension-dec-31> (the "Grace Period").

SocialChain notified Users on July 11, 2024 that the Grace Period had been implemented on July 1, 2024, and thereafter if a User did not submit the KYC application on time or finish KYC and all other requirements for Mainnet Migration within the Grace Period or within any further extensions of the Grace Period which SocialChain may implement, the Mobile Balance mined outside of a rolling six (6) month window will be forfeited. Users will not be eligible for Pi rewards as described more fully in the announcements referenced above.

Newly created User accounts are not immediately eligible to apply for KYC verification. They are required to wait thirty (30) days before becoming eligible for KYC verification. As a result, the Grace Period for new accounts shall commence thirty (30) days following the date upon which they were created. Thereafter, all terms and conditions described above shall apply.

In addition to the Mobile Balance that is subject to forfeiture for failing to timely and successfully complete KYC, as described above, you understand, acknowledge and agree that if you engage in the following conduct, you shall immediately and forever forfeit your then existing Mobile Balance:

- You refuse to execute the Token Transfer Agreement;
- You fail to successfully pass SocialChain's KYC check;
- You violate the Terms, including, but not limited to engaging in any act or artifice for the purpose of cheating or scripting;
- You deliberately and intentionally undertake any act or activity for the purpose of misrepresenting your Mobile Balance;
- You engage in, or SocialChain receives information that it deems sufficient, in its sole and absolute discretion to believe that you have engaged in, fraud or illegal activity; or
- You change your residence to a jurisdiction that does not permit your use of the Site and Service, and prohibits your receipt and holding of cryptocurrency.

