

SPECIFIC TERMS AND CONDITIONS

CUSTODY

This Specific Terms and Conditions ("Terms"), the General Terms and Condition and the Order Form (collectively the "Purchase") are collectively deemed as part of the terms and conditions to govern the contractual relationship between you and CHAINUP. It shall be effective between you and CHAINUP from Effective Date upon your signing and execution of the Order Form to purchase the relevant Custody service and/or product. This Terms does not require any signing and/or execution.

Definitions And Interpretation

1. In this Terms, unless the context otherwise requires, the following expressions shall have the following meanings:

"Actual Withdrawal Value"	means the value of the digital currency withdrawn denominated in USDT through the service and/or product under your Purchase;
"Assets"	means assets owned by you which are kept, received or deposited and custodised with CHAINUP, if any;
"business day"	means a day (except Saturday or Sunday, public holidays and unscheduled holidays) on which banks and financial institutions are open for business in Singapore;
"CHAINUP"	refers to CHAINUP PTE. LTD. and its affiliates and subsidiaries;
"Contract Term"	refers to the Contract Term stated in the Order Form;
"Custody"	refers to a service and/or product provided by CHAINUP which is to provide storage and security services for digital assets, tokens, and cryptocurrencies;
"day", "week", "month", "year"	refers to that day, week, month, year in accordance with the Gregorian calendar (any "daily", "weekly", "monthly", "yearly", "annually" shall also be construed accordingly);
"Effective Date"	refers to the "Effective Date" as defined in the Order Form;
"General Terms and Condition"	refers to the General Terms and Condition that can be found at https://www.chainup.com/service-terms ;
"Minimum Fee"	means the minimum fee for various service/product package and version for each tier as set forth in the Order Form;
"Order Form"	refers to a document known as "Order Form" entered and executed by you and CHAINUP, which consist all material terms and specifications of the service and/or product that you purchased from CHAINUP;
"Party", "Parties"	refers to you and/or CHAINUP, collectively and/or respectively;
"Payment Term"	refers to the "Payment Terms" agreed by the Parties in the Order Form;

“price”	refers to the price, fee, payment and/or whatsoever consideration agreed in the Order Form;
“product”	refers to the product (and its product specification) in relation to the Custody service and/or product in accordance to the Order Form, if any;
“service”	refers to the service (and its service specification) in relation to the Custody service and/or product in accordance to the Order Form, if any;
“Upfront Payment”	refers to the upfront payment (equivalent to minimum fee of each version) for various service/product package and version that to be paid by you to CHAINUP upon commencement of each Contract Term;
“Withdrawal Payment”	means the Minimum Fee or Withdrawal Fee (whichever is higher) due to CHAINUP;

2. This Terms is to be read and interpreted together with the Order Form.
3. In this Terms, references to "you" or "your" are collectively refers to the signing party to an Order Form with CHAINUP.
4. Words importing singular include plural and vice versa, words importing any gender include every gender, words importing persons include bodies corporate and unincorporate and references to time shall mean Singapore time.
5. References to Clauses and other provisions herein are references to Clauses and other provisions herein and terms defined herein shall have the same meanings where used throughout your Purchase.
6. A reference to a statute or statutory provision is a reference to it as it is in force as at the date of Order Form and/or the last update of this Terms and shall include all subordinate legislation made as at the date of Order Form and/or the last update of this Terms under that statute or statutory provision.
7. A reference to writing or written excludes fax but not email.
8. This Terms may be amended and/or updated from time to time and will be posted on CHAINUP's relevant website. Your continue access and/or usage of service and/or product after such amendments and/or updates have been posted shall constitute your agreement and consent to all of the relevant changes.
9. Any capitalized terms not defined herein shall have the meanings ascribed to those in the Order Form and/or the General Terms and Conditions.

Service, Product and Payment

10. Any purchase of service and/or product shall be in accordance to the package, version and/or any other service and/or product specification set forth and agreed in the Order Form. In the event of any inconsistency between the Order Form, this Term and the General Terms and Condition, the Order Form shall prevail this Terms and this Terms shall prevail the General Terms and Conditions.
11. CHAINUP is responsible to provide the agreed number of main chains docking interfaces (registration address, recharge, withdrawal and other interfaces) to facilitate your access to the main chain business docking. CHAINUP is responsible for the maintenance and upgrading of the main chain of cooperation (non-customized development main chain).
12. Option of main chains under your Purchase is always subject to CHAINUP's availability of such main chain, such main chain purchased is changeable but limits to the maximum number of main chains purchased.

13. Additional charges may be required for customization and development of additional main chain, if any.
14. In the event there is any incorporation of main chain developed by third-party into the service and/or product, you hereby acknowledge and agree that CHAINUP is only responsible to incorporate such main chain into the service and/or product. Additional charges may be required for such incorporation of third-party main chain, if any.
15. For further clarification of Order Form, Withdrawal Payment is the payment made for each Contract Term due to CHAINUP for its provision of the Service. Such Withdrawal Payment shall be either Withdrawal Fee or Minimum Fee, whichever is higher, subject to the Service package and version under your Purchase and your Actual Withdrawal Value calculated at the end of each Contract Term. Upon commencement of each renewal (if any), you shall pay the Upfront Payment to CHAINUP and such Upfront Payment made shall be used to offset the Withdrawal Payment at the end of each Contract Term.

Custody of Assets

16. CHAINUP is responsible to safeguard your Assets which are custodised with CHAINUP with reasonable industry standards. For the avoidance of doubt, the title of any such Assets provided being held and custodised with CHAINUP shall remain vested with you and/or its respective rightsholder and do not become the property of CHAINUP.
17. In the event you're purchasing General Custody Package of the service and/or product, you hereby acknowledge that your Assets are secured in a shared blockchain address and that its interest in such Assets may not be identifiable by specific individualized specific coins, tokens or cryptocurrency unit or specific transaction history, blockchain address or private key or any form of physical documentation or electronic records. CHAINUP is to maintain records of your interest in such Assets regardless of the manner of which the Assets being secured.
18. In the event of termination or expiry of this Agreement (whichever is applicable) and provided that there is no outstanding payment owed by you to CHAINUP, CHAINUP will fully return all your Assets provided to and custodised with CHAINUP back to you within seven (7) business days after the termination or expiry date in accordance with provided that you have provides CHAINUP clear and accurate instructions in writing. CHAINUP does not bear any responsibility in the event that such instructions provided by you contain any inaccuracy, incompleteness, discrepancy, ambiguity or is unauthorised or fraudulent.
19. CHAINUP shall, without prejudice to your Purchase, ensure that (i) no less than the reasonable industry standard security procedures and technology in creating, developing and maintaining the operation of the service and/or product, and (ii) the service and/or product shall be rendered in the manner in accordance with your Purchase, or, the reasonable industry standards if such is not stated expressly in your Purchase. Parties agree and acknowledge that, in relation to such creating, developing and maintaining the operation of service and/or product, CHAINUP may unilaterally make any changes, adjustment, alterations for the purpose of this Clause.
20. CHAINUP shall use no less than the reasonable industry standard endeavours, and due care and skill in relation to the cybersecurity measures taken to maintain the cybersecurity in relation to your Purchase. Parties agree and acknowledge that CHAINUP will only liable for any direct losses and damages attributable by CHAINUP's gross negligence, fraud and/or willful misconduct.

Lien and Set-Off

21. Lien

- 21.1 CHAINUP has the right of general lien over your Assets that is held by CHAINUP (if any) in its provision of the service and/or product to you until the satisfaction of your obligations and liabilities arising under your Purchase to CHAINUP in respect to any fees and expenses or otherwise incurred in the performance of services and/or provision of product; and
 - 21.2 CHAINUP may, without prior notice to you, enforce or exercise such right of general lien over the Assets in accordance with applicable laws and legal requirements.
22. Set-Off
- 22.1 CHAINUP has the right, without prior notice to you, to set off any payment obligation owed by you to CHAINUP in relation to liabilities arising under your Purchase against any payment obligation owed by you to CHAINUP, whether or not matured or contingent and regardless of the place of payment or currency of either obligation (and for such purpose the CHAINUP may make any currency conversion necessary at the CHAINUP's prevailing rate).
23. CHAINUP's rights under this section are in addition to any general lien, set-off or other rights to which CHAINUP may be entitled under any applicable law or legal requirement or otherwise.

Limitation Of Liability

24. With the exception of mandatory laws to the contrary, you agree that CHAINUP's total and accumulated liability, regardless of the cause and the number of claims shall be strictly limited to the Minimum Fee paid by you to CHAINUP under your Purchase in the twelve (12) months or Contract Term, whichever is shorter, preceding the event giving rise to such liability.

Termination

25. In event of termination of your Purchase, it is your responsibility to withdraw all and every Assets under your Purchase. Any additional management service provided by CHAINUP after such termination shall be borne by you and CHAINUP is entitled to charge you additional payment at its discretion.
26. CHAINUP shall not liable for any failure, delay, error, inaccuracy or non-compliance incurred by you during such withdrawal.

Last Update: 20th March 2024