

BRAVE SOFTWARE INTERNATIONAL SEZC

PUBLISHER TERMS OF SERVICE

Last Updated: February 14, 2018

These Brave Publisher Terms of Service (“**Terms**”) apply to your access to and use of Services (as defined in Section 1 below) provided by Brave Software International SEZC, a Cayman Islands company (“**Company**” or “**we**”). **By accessing or using our Services, you agree to these Terms. If you do not agree to these Terms, including the mandatory arbitration provision and class action waiver in Section 13, do not access or use our Services.**

If you have any questions about these Terms, please contact us at publishers@basicattentiontoken.org.

You and Company agree as follows:

1. Overview and Scope

Company has released a decentralized, open-source platform for advertising and other attention-based applications and services (the “**Platform**”). Applications and services on the Platform may be obtained using Basic Attention Tokens (“**BAT**”), which were sold by Company in a public token sale in May 2017.

Among other envisioned applications and services, Company is integrating the Platform with the Brave browser developed and maintained by Company’s affiliate Brave Software, Inc. (“**Brave U.S.**”) to facilitate optional contributions from Brave browser users to publishers in BAT. Brave browser users may opt in to Company’s service for making these optional contributions (“**Brave Contributors**”). By registering for a publisher account with Brave (“**Publisher Account**”) pursuant to these Terms, Brave publishers (“**Brave Publishers**”) are eligible to receive contributions from Brave Contributors according to the procedures set forth below.

The provision and maintenance of Publisher Accounts, facilitation of contributions from Brave Contributors to Publishers, integration of the Platform with the Brave browser, management of the Referral Program (as defined in Section 18 below), and related support and development services (including with respect to the Platform) are collectively referred to as the “**Services**,” which replace the proof-of-concept, bitcoin-based micropayments system offered by Brave U.S. (“**Brave Payments**”). If you use the Brave browser, such use is subject to separate terms with Brave U.S., available at <https://brave.com/terms-of-use/>.

2. Eligibility

In order to access and use our Services, you must (a) be at least 18 years of age, (b) comply with all the terms and conditions set forth in these Terms, (c) register for a Publisher Account in accordance with Section 3, and (d) create an ERC20-compatible Ethereum wallet address (“**Publisher Wallet**”) with a third-party wallet provider, Uphold, Inc. (“**Uphold**”), in accordance with Section 3 and maintain your Publisher Wallet in good standing with Uphold.

You may not access or use our Services if (a) you are using our Services for personal, family or household purposes, (b) you have previously been suspended from using our Services, (c) under the applicable law of the jurisdiction(s) in which you reside or conduct business, you are prohibited from using the Services or do not have the requisite licenses or other governmental authorizations to use the Services, (d) you are located in a country that is subject to a U.S. government embargo or that has been designated by the U.S. government as a “terrorist supporting” country, (e) you are listed on any U.S. government list of prohibited or restricted parties, or (f) your use of the Services breaches any other agreement to which you are a party.

If you are accessing or using our Services on behalf of another person or entity: references to “you” in these Terms collectively refer to you and that person or entity, and you represent that you are authorized to accept these Terms on that person or entity’s behalf and that the person or entity agrees to be responsible to us if you or the other person or entity violates these Terms.

3. Publisher Account and Wallet

To register for a Publisher Account, you will need to access our publisher registration webpage and provide us your name, email address, and the URL at which your publisher content is located (“**Publisher URL**”). Your phone number, name, email address, Publisher URL and Publisher Wallet address are your “**Account Information**,” and are subject to additional terms and conditions set forth in Section 5.

We will send a message to the email address you provide with steps (a) designed to confirm that you control your Publisher URL and (b) for creating a Publisher Wallet with Uphold for the purpose of receiving Publisher Contributions.

As part of creating your Publisher Wallet, you must authorize Uphold to provide us your Publisher Wallet address. You agree to comply with Uphold’s Terms and Conditions, available at <https://uphold.com/en/legal/membership-agreement>, in connection with your use of the Publisher Wallet. Company will not have control of your Publisher Wallet. Company has no responsibility or liability with respect to your use of your Publisher Wallet, or your inability to use or access funds in your Publisher Wallet, regardless of cause. Company also has no responsibility or liability with respect to any disputes or any relations whatsoever between you and Uphold.

You must maintain the security of your Publisher Account and promptly notify us if you discover or suspect that someone has accessed your Publisher Account without your permission. If you permit others to use your Publisher Account credentials, you are responsible for the activities of such users that occur in connection with your Publisher Account. You are responsible for providing and maintaining accurate contact information in your Publisher Account and for maintaining your Publisher Wallet with Uphold.

4. Contributions

Subject to these Terms, contributions to Brave Publishers will be handled as follows:

- The Brave browser will calculate each Brave Contributor’s relative usage of Publisher URLs accessed in the Brave Contributor’s previous contribution period (which is expected to be approximately one month in duration), according to generally-applicable usage metrics determined by Company.
- For each Brave Contributor, the Brave browser will assign a certain number of votes, proportional to the Brave Contributor’s contribution, on a statistically weighted basis to the Publisher URLs that the Brave Contributor accessed during the previous contribution period. Although the assignment of each vote is statistically weighted, the greater a Publisher URL’s relative usage by each Brave Contributor, the greater chance the Publisher URL will have of receiving any given vote. So, if a Brave Contributor’s relative usage of Publisher URLs A, B, and C during a given contribution period were 20%, 30% and 50% respectively, the statistical likelihood that any given vote will be assigned to Publisher URL A, B or C would be 20%, 30% and 50% respectively.
- The Company server will collect the voting data from Brave Contributors’ browsers on a rolling basis and tabulate vote totals approximately every 30 days (“**Calculation Period**”). The Company server will, for each Publisher URL receiving votes during the Calculation Period, calculate a use percentage by dividing the votes such Publisher URL received by the total number of votes received. For each Brave Publisher, the Company server will calculate a contribution by multiplying such use percentage by the total amount of contributions from Brave Contributors sent to an Uphold omnibus wallet that period (the “**Publisher Contribution**”). Each Brave Publisher’s Publisher Contribution will be sent to its Publisher Wallet from an Uphold omnibus account.
- For each Publisher URL receiving votes during a Calculation Period that is not a Brave Publisher by the end of that Calculation Period, the BAT corresponding to its votes will not be distributed at the end of that Calculation Period, and will instead be held in an Uphold omnibus wallet for no less than ninety (90) days thereafter. At that time, the undistributed BAT may be sent to Company’s user growth pool, which is a pool of BAT that Company administers to incentivize use of the Platform (as described more fully in **Exhibit B** of the BAT Terms of Sale, available at <https://basicattentiontoken.org/terms-and-conditions/>). But if the Publisher URL receiving votes becomes a registered Brave Publisher before the corresponding BAT is sent to the user growth pool, that Publisher URL will receive such BAT as Publisher Contributions in the first Calculation Period following its registration.

Publisher Contributions will be calculated solely based on our accounting. You will not be entitled to any Publisher Contribution if you are in breach of these Terms at any point during the time period in which such contributions would have otherwise accrued. You will also not be entitled to receive any Publisher Contribution immediately following the effective date of your Publisher Account termination or suspension. Publisher Contributions may be withheld to reflect or adjusted to exclude any amounts arising from breach of these Terms.

In addition to our other rights and remedies, we may require you to refund within thirty (30) days of any Publisher Contribution, or may elect to deduct from your subsequent Publisher Contributions, any amounts that were erroneously sent to you in prior periods, including over-

contributions resulting from our later discovery that you were in breach of these Terms during such prior periods. If you dispute any Publisher Contribution, you must notify us at publishers@basicattentiontoken.org within thirty (30) days of any such contribution. If you do not, any claim relating to any such disputed Publisher Contribution is waived.

Solely as a cost-recovery measure, we may allocate a certain amount of BAT contributed by Brave Contributors each Calculation Period toward our reasonable expenses incurred in facilitating Publisher Contributions, including charges assessed by Uphold to Company for maintaining Publisher Wallets.

You are responsible for any other charges assessed by Uphold or any other third party in connection with Publisher Contributions. Company is not a party to and has no responsibility or liability with respect to any communications, transactions, interactions, disputes or any relations whatsoever between you and any Brave Contributor.

5. Taxes

You are responsible for determining what, if any, taxes apply to your use of the Services, and for withholding, collecting, reporting and remitting the correct taxes, if any, to the appropriate tax authorities. Company is not responsible for withholding, collecting, reporting, or remitting any tax arising from your use of the Services. You agree to provide information reasonably requested by Company, including completed and signed tax forms, as applicable.

6. Account Information

We will collect Account Information from you in connection with your registration for a Publisher Account.

We may use your Account Information for verifying that you control your Publisher URL, establishing your Publisher Account, denoting in the Brave browser that your URL belongs to a Brave Publisher, determining your compliance with these Terms, and for facilitating Publisher Contributions.

Except where prohibited by law, excluding the foregoing uses, and unless you notify us at publishers@basicattentiontoken.org that you wish to opt out, your access to or use of the Services constitutes consent to our use of your name and Publisher URL for our advertising, promotional, and other business purposes without further permission or compensation.

We may share your Account Information as follows:

- With vendors, consultants and other service providers who need access to such information to carry out work on our behalf;
- In response to a request for information if we believe disclosure is in accordance with, or required by, any applicable law, regulation or legal process;
- If we believe your actions are inconsistent with these Terms or to protect the rights, property and safety of Company or others;

- In connection with, or during negotiations of, any merger, sale of Company assets, financing or acquisition of all or a portion of our business by another company;
- Between and among Company and our current and future parents, affiliates, subsidiaries and other companies under common control and ownership; and
- With your consent or at your direction.

We may also share aggregated or de-identified information, which cannot reasonably be used to identify you.

You acknowledge that we may obtain some Account Information from third parties such as Uphold, including your Publisher Wallet address, and you authorize us to use such Account Information in accordance with these Terms. We are not responsible for the collection, use or sharing of any information that you provide to third parties or that such third parties collect from you.

You must provide accurate Account Information and promptly update such Account Information if it changes. You may update or correct Account Information at any time by logging into your Publisher Account. If you wish to delete or deactivate your Publisher Account, you may do so according to Section 16, but note that we may retain certain information as permitted by law, regulation or court order.

7. Prohibited Conduct

While using or accessing our Services, you will not:

- Violate any applicable law, contract, intellectual property or other third-party right or commit a tort;
- Engage in, encourage or promote any activity that violates these Terms;
- Attempt to circumvent any content-filtering techniques we employ;
- Develop or use any third-party scripts or applications designed to scrape or extract data from the Services;
- Use the Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from utilizing the Services or that could damage, disable, overburden or impair the functioning of the Services in any manner;
- Use the Services for benchmarking purposes or for the purpose of developing a competitive product; or
- Manipulate, or attempt to manipulate, the Services in any way (including, for purposes of illustration only, by making contributions of money, requests or other inducements to Brave Contributors to favor or disfavor certain Publishers).

You may also only display content in the course of using or accessing the Services that you have all necessary rights to display, and you may not display any such content that:

- Would constitute, encourage or provide instructions for a criminal offense, violate the rights of any party or otherwise create liability or violate any local, state, national or international law;
- May infringe any patent, trademark, trade secret, copyright or other intellectual or proprietary right of any party;
- Contains any viruses, corrupted data or other harmful, disruptive or destructive files or content; or
- Is, in our sole judgment, objectionable or that may expose the Services or others to any harm or liability of any type.

8. Acknowledgment of Risks Related to Platform and BAT

As noted above, the integration of the Platform with the Brave browser is an integral part of the Services. You acknowledge and agree that there are risks associated with accessing and using the Platform and receiving and holding BAT, as disclosed and explained in **Exhibit C** of the BAT Terms of Sale, available at <https://basicattentiontoken.org/terms-and-conditions/>. If you have any questions regarding these risks, please contact us at publishers@basicattentiontoken.org. BY USING THE SERVICES AND THE PLATFORM AND RECEIVING BAT AS PUBLISHER CONTRIBUTIONS, YOU EXPRESSLY ACKNOWLEDGE AND ASSUME THESE RISKS.

9. Indemnification

To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless Company and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns (the “*Company Parties*”) from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys’ fees) that arise from or relate to: (a) your access or use of the Services, including your receipt of Publisher Contributions and participation in the Referral Program as defined and set forth in Section 18 below, (b) your responsibilities or obligations under these Terms, (c) your violation of these Terms, or (d) your violation of any rights of any other person or entity.

Company reserves the right to exercise sole control over the defense, at your expense, of any claim subject to indemnification under this Section 9. This indemnity is in addition to, and not in lieu of, any other indemnities set forth in a written agreement between you and Company.

10. Disclaimers

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND EXCEPT AS OTHERWISE SPECIFIED IN A WRITING BY US: (A) THE SERVICES ARE MADE AVAILABLE ON AN “AS IS” AND “AS AVAILABLE” BASIS WITHOUT WARRANTIES OF ANY KIND; (B) WE EXPRESSLY DISCLAIM ALL IMPLIED WARRANTIES AS TO THE SERVICES, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE AND NON-INFRINGEMENT; (C) WE DO NOT REPRESENT OR WARRANT THAT THE SERVICES ARE RELIABLE, CURRENT OR ERROR-FREE, MEET YOUR REQUIREMENTS, OR THAT DEFECTS IN THE SERVICES WILL BE CORRECTED; AND (D) WE CANNOT AND DO NOT REPRESENT OR WARRANT THAT THE SERVICES ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with consumers, so some or all of the exclusions of warranties and disclaimers in this section may not apply to you.

11. Limitation of Liability

(A) TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW: (I) IN NO EVENT WILL COMPANY OR ANY OF THE COMPANY PARTIES BE LIABLE TO YOU FOR ANY INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES OF ANY KIND (INCLUDING, BUT NOT LIMITED TO, WHERE RELATED TO LOSS OF REVENUE, INCOME OR PROFITS, LOSS OF USE OR DATA, OR DAMAGES FOR BUSINESS INTERRUPTION) REGARDLESS OF THE FORM OF ACTION, WHETHER BASED IN CONTRACT, TORT (INCLUDING, BUT NOT LIMITED TO, SIMPLE NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF THE PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH DAMAGES WERE FORESEEABLE); AND (II) IN NO EVENT WILL THE AGGREGATE LIABILITY OF COMPANY AND THE COMPANY PARTIES (JOINTLY), WHETHER IN CONTRACT, WARRANTY, TORT (INCLUDING NEGLIGENCE, WHETHER ACTIVE, PASSIVE OR IMPUTED), OR OTHER THEORY, ARISING OUT OF OR RELATING TO THE SERVICES OR THESE TERMS EXCEED THE TOTAL AMOUNT OF BAT YOU HAVE RECEIVED AS PUBLISHER CONTRIBUTIONS.

(B) THE LIMITATIONS SET FORTH IN SECTION 11(A) WILL NOT LIMIT OR EXCLUDE LIABILITY FOR THE GROSS NEGLIGENCE, FRAUD OR INTENTIONAL, WILLFUL OR RECKLESS MISCONDUCT OF COMPANY.

(C) Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section may not apply to you.

12. Release

To the fullest extent permitted by applicable law, you release Company and the other Company Parties from responsibility, liability, claims, demands and/or damages (actual and consequential)

of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between you and other Brave Publishers, Brave Contributors, Uphold or the acts or omissions of third parties. **You expressly waive any rights you may have under California Civil Code § 1542 as well as any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.**

13. Dispute Resolution; Arbitration

PLEASE READ THE FOLLOWING SECTION CAREFULLY BECAUSE IT CONTAINS ADDITIONAL PROVISIONS APPLICABLE ONLY TO INDIVIDUALS LOCATED, RESIDENT, OR DOMICILED IN THE UNITED STATES. IF YOU ARE LOCATED, RESIDENT, OR DOMICILED IN THE UNITED STATES, THIS SECTION REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH COMPANY AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

- a) ***Binding Arbitration.*** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “*Disputes*”) in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and Company (i) waive your and Company’s respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and Company’s respective rights to a jury trial. Instead, you and Company will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).
- b) ***No Class Arbitrations, Class Actions or Representative Actions.*** Any Dispute arising out of or related to these Terms is personal to you and Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.
- c) ***Federal Arbitration Act.*** The enforceability of this Section 13 will be both substantively and procedurally governed by and construed and enforced in accordance with the Federal Arbitration Act, 9 U.S.C. § 1 et seq. (the “*FAA*”), to the maximum extent permitted by applicable law.
- d) ***Notice; Informal Dispute Resolution.*** Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to Company at publishers@basicattentiontoken.org. Notice to you shall be by email to

the then-current email address in your Account. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and Company cannot agree how to resolve the Dispute within thirty (30) days after the date notice is received by the applicable Party, then either you or Company may, as appropriate and in accordance with this Section 13, commence an arbitration proceeding or, to the extent specifically provided for in Section 13(a), file a claim in court.

- e) Any arbitration will occur in San Francisco County, California. Arbitration will be conducted confidentially by a single arbitrator in accordance with the rules of the Judicial Arbitration and Mediation Services (“**JAMS**”), which are hereby incorporated by reference. The state and federal courts located in San Francisco County, California will have exclusive jurisdiction over any appeals and the enforcement of an arbitration award. You may also litigate a Dispute in the small claims court located in the county where you reside if the Dispute meets the requirements to be heard in small claims court.
- f) **Authority of Arbitrator.** As limited by the FAA, these Terms and the applicable JAMS rules, the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual’s claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.
- g) **Rules of JAMS.** The rules of JAMS and additional information about JAMS are available on the [JAMS website](#). By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the rules of JAMS, or (ii) waive your opportunity to read the rules of JAMS and any claim that the rules of JAMS are unfair or should not apply for any reason.
- h) **Severability of Dispute Resolution; Arbitration.** If any term, clause or provision of this Section 13 is held invalid or unenforceable, it will be so held to the minimum extent required by law, and all other terms, clauses and provisions of this Section 13 will remain valid and enforceable. Further, the waivers set forth in Section 13(b) are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

14. Governing Law and Venue

These Terms will be governed by and construed and enforced in accordance with the laws of the Cayman Islands, without regard to conflict of law rules that would cause the application of the laws of any other jurisdiction. Any Dispute between the Parties arising out or relating to these Terms or its subject matter or formation (including non-contractual Disputes of claims) that is not subject to arbitration will be resolved in the courts of the Cayman Islands.

15. Changes to these Terms

We may make changes to these Terms from time to time. If we make changes, we will post the amended Terms to the Brave browser and update the “Last Updated” date above. Unless we say otherwise in our notice, the amended Terms will be effective immediately and your continued access to or use of the Services after we provide notice will confirm your acceptance of the changes. If you do not agree to the amended Terms, you must stop accessing and using the Services.

16. Termination and Suspension

We reserve the right, without notice and in our sole discretion, to terminate or suspend your right to access or use the Services (including termination or suspension of your Publisher Account and/or participation in the Referral Program (as defined in Section 18 below)), with immediate effect. We are not responsible for any loss or harm related to your inability to access or use the Services.

You may terminate your Publisher Account or your participation in the Referral Program (as defined in Section 18 below) at any time by providing notice to us at publishers@basicattentiontoken.org.

17. Severability

If any term, clause or provision of these Terms is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these Terms and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms.

18. Referral Program

By accessing or using our Services, you may be subject to additional terms, rules, policies, and conditions associated with the Brave Referral Program (the “**Referral Program**”), in which we may offer certain rewards from time to time in exchange for referring persons to download and use the Brave browser. Specifically, if you participate in the Referral Program in any way, you agree that you will comply with the Referral Program terms set forth in this Section 18 and the promotional offer terms (“**Promotional Offer**”) set forth on the Brave website, which are incorporated by reference into these Terms. Pursuant to Section 15 above, we reserve the right to change, modify and/or eliminate the Referral Program or any policy or Promotional Offer pertaining to the Referral Program at any time and in our discretion.

- a) **Referral Program Overview.** You may earn compensation if you are a Brave Publisher for obtaining referrals for persons who download the Brave browser and become active users of the Brave browser. When engaging in promotional activities and communicating to others about the Brave browser and Platform, you agree that your messages will comply with the representations, warranties and covenants set forth in **Section 18(c)** below.
- b) **How to Earn Referral Rewards.** The benefits that are available to you through the Referral Program are based on the number of people who download the free Brave browser and become active users, subject to the Promotional Offer available at the time. Specifically, complete the following steps to be eligible to earn a referral reward (“**Referral Reward**”).
- i. When you register for a Publisher Account or from time to time thereafter at our discretion, we may provide you with, or you may request, a hyperlink, button, or code via email, social media, or your account that contains a unique referral link associated with your account (“**Referral Link**”);
 - ii. Communicate your Referral Link and invite people to click on your Referral Link, download the Brave browser, and use the Brave browser in compliance with the Representations and Warranties set forth in Section 18(c) below (“**Invitation**”); and
 - iii. Upon receipt of a “**Qualifying Referral**,” you will be eligible to receive a Referral Reward as set forth in a valid Promotional Offer. A “Qualifying Referral” occurs when an individual that either (a) does not currently have, and has never had, the Brave browser, or (b) may be using the Brave browser on one platform, but does not have it on another platform, (1) completes a download of the Brave browser; and (2) uses the Brave browser actively (as defined by the promotion on the Brave website), unless otherwise expressly specified in the Promotional Offer. We will determine in our sole discretion whether a Qualifying Referral has occurred and will distribute a Referral Reward upon verification.

The Referral Rewards available at a given time (if any) – including the number, amount, and other details and limitations – will be set forth in the Promotional Offer on the Brave website. Unless otherwise specified in the Promotional Offer, Referral Rewards will be made in the advertised amount of BAT, less any taxes or other amounts that Company is required by law to withhold. We reserve the right to investigate any fraudulent, suspicious, or inappropriate activity and are not required to pay a Referral Reward if we determine in our discretion that the referral is not bona fide or you have engaged in any fraudulent or deceitful behavior, including directly or indirectly offering any person financial or other incentive to complete a Qualifying Referral or using your Referral Link in a confusing or misleading manner. Pursuant to Section 5 of these Terms, you are responsible for all taxes associated with your Referral Rewards.

- c) **Referral Program Representations, Warranties and Covenants.**

- i. *General Representations, Warranties and Covenants.* By participating in the Referral program, you represent, warrant and covenant that:
1. You will comply with all applicable laws, regulations, and regulatory guidance, including the Federal Trade Commission's Endorsement Guides and the CAN-SPAM Act. For example, where it is not clear that your communication regarding the Referral Program is advertising or otherwise promotional in nature, you must include a clear and prominent statement disclosing your paid relationship to Company (e.g., if you attempt to obtain referrals through webpages, blog posts, social media, or incentivize others to do so, you must ensure that your communication includes a clear and prominent disclosure that it is an advertisement, such as #paidreferral, or you may disclose in sentence form that you will receive referral compensation).
 2. Your Invitation(s) and all communications in connection with the Referral Program are (i) not untruthful, incomplete, unsupported, inaccurate or misleading; (ii) reflect your honest opinions, beliefs, or experiences; and (iii) are voluntary, meaning submitted in your sole discretion.
 3. Your Invitation(s) and participation in the Referral Program does not: (i) violate any third-party rights, including copyrights, trademark rights, or rights of privacy and publicity; (ii) contain disparaging or defamatory statements; (iii) include threats to any person, place, business, or group; (iv) contain obscene, offensive, or indecent content; (v) depict any risky behavior; (vi) contain material that promotes bigotry, racism, hatred or harm against any group or individual or promotes discrimination based on race, gender, religion, nationality, disability, sexual orientation or age; (vii) constitute an Investment Communication; (viii) to the extent your messages depicts any individual or features the voice or other qualities of any individual, you are the individual pictured, heard, or otherwise featured in the Invitation; (ix) the Invitation complies with all applicable social media platform terms of use, guidelines, if such Invitation is posted on social media; and (x) the Invitation complies with all requirements herein.
 4. You will not send unsolicited bulk emails (spam) or engage in any other behaviors resembling spam, as determined at Company's discretion.
 5. You will not engage in any fraudulent, suspicious, or inappropriate activity relating to the Referral Program.

A failure to comply with these general representations, warranties and covenants will result in your termination from the Referral Program at Company's discretion and you will receive no further Referral Rewards.

- ii. *Utility Token Representations, Warranties and Covenants.* Consistent with the BAT's status as a non-financial utility token, **you represent, warrant and covenant that you will not engage in any messaging or communications that, in our sole discretion, tend to (1) encourage the mistaken impression that BAT should be**

viewed as an investment; or (2) encourage speculation on the potential market value of BAT. Messages that discuss trading BAT for profit or otherwise treat the token as an investment will not be eligible for any rewards (“*Investment Communications*”). Further, if we discover that you are engaging in any Investment Communications in connection with the Referral Program, you agree and acknowledge that upon notice from us: (i) your involvement with the Referral Program will be terminated immediately, (ii) you will permanently delete all such Investment Communications, to the extent possible, and (iii) you will cease and desist from making any other Investment Communications.

19. Miscellaneous

These Terms, and any Promotional Offers incorporated by reference, constitute the entire agreement between you and us relating to your access to or use of the Services, and supersede any prior agreements with Company or its affiliates, express or implied, relating to Brave Payments. We may make changes to these Terms from time to time as reasonably required to comply with applicable law or regulation. You may not assign your rights and obligations under these Terms without our express written consent. Our failure to exercise or enforce any right or provision of these Terms will not operate as a waiver of such right or provision. We will not be liable for any delay or failure to perform any obligation under these Terms where the delay or failure results from any cause beyond our reasonable control. Your access to or use of the Services does not create any form of partnership, joint venture or any other similar relationship between you and us. Except as otherwise provided in herein, these Terms are intended solely for the benefit of you and us and are not intended to confer third-party beneficiary rights upon any other person or entity. You agree and acknowledge that all agreements, notices, disclosures, and other communications that we provide to you, including these Terms, may be provided in electronic form. The use of the terms “include” or “including” in these Terms is illustrative and not limiting.

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