P2P TERMS AND CONDITIONS

Effective Date: 19 January 2026

1. Introduction

1.1 These P2P Terms and Conditions (the "**Terms**") govern the general operation, use, and access to the P2P Trading and P2P HotSwap services (the "**Service**") facilitated Bybit Technology Limited ("**Bybit**", "**we**", "**our**", or "**us**") and are incorporated by reference into and form part of the Terms of Service between the User and the Company (the "**Terms of Service**").

1.2 By using the Service, you ("**you**", "**your**", as the "**User**") are deemed to have read, understood, acknowledged, and accepted our Terms in relation to the Service and all other terms and conditions and rules relating to the Service that we may publish from time to time. If you do not agree to any terms, conditions or rules pertaining to the Service, you must immediately cease using the Service.

1.3 Unless otherwise defined or the context otherwise requires, all capitalized terms shall have the meaning given to them in our Terms of Service. In the event of conflict, or inconsistency between a term or provision in these Terms and the Terms of Service, such conflict or inconsistency shall be resolved by giving precedence to these Terms solely in respect of this Service. All other provisions of our Terms of Service not modified by these Terms shall remain in full force and effect.

1.4 These Terms do not apply to, and the Service is not available for, Users from Mainland China. Access or attempted access from Mainland China is a violation of these Terms.

2. Disclaimer

2.1 You acknowledge and fully understand the risks involved in dealing with cryptocurrencies and P2P transactions and unconditionally accept the potential risks and benefits of your investment decisions. You also further understand and confirm that you have the experience and knowledge necessary to invest in non-guaranteed digital currency products.

2.2 You acknowledge that the payment methods displayed on Bybit P2P represent Users' fiat currency transaction preferences only. We have no business relationship with, or responsibility for, any payment method displayed on the Platform. We are not affiliated with, nor do we endorse, any payment method selected or used between Users. All payment risk remains solely with the relevant User, including risks arising from freezes, reversals, chargebacks, delays or unilateral actions taken by banks or payment service providers.

2.3 Our Site and Platform are not intended to provide tax, legal, insurance or investment advice, and nothing on the Site or Platform should be construed as an offer to sell, a solicitation of an offer to buy, or a recommendation for any security or crypto asset by Bybit. You alone are solely responsible for determining whether any investment, security or strategy, or any other product or service, is appropriate or suitable for you based on your investment objectives and personal and financial situation. You should consult an attorney or tax professional regarding your specific legal or tax situation.

2.4 It is your responsibility to abide by local laws in relation to the legal usage of the Platform in your local jurisdiction as well as other laws and regulations applicable to Users. In particular, you must take into account all local laws pertaining to anti-money laundering ("**AML**") and counter-terrorist financing ("**CTF**") and also factor, to the extent of your local laws, all aspects of taxation, the withholding, collection, reporting, and remittance to your appropriate tax authorities.

2.5 You acknowledge that banks and other third-party payment service providers may freeze, restrict, investigate, or otherwise take action against accounts involved in P2P transactions for reasons beyond the Platform's control, including internal risk controls, regulatory obligations, or reports made by counterparties. Any resulting risk, loss, cost, expense, delay, inconvenience, or consequence (including investigation costs, legal fees, loss of account access, or alleged damages) shall be borne solely by you, and the Platform shall not be liable for any such outcomes.

3. Definitions

3.1 Save as defined below, all terms and references used in this Agreement shall have the meaning given to them in the Terms of Service.

"**Advertisement**" means an advertisement for the purchase or sale of Digital Assets on the Platform in respect of the Service;

"**Buyer**" means a User who agrees to purchase Digital Assets from a Seller through the Platform;

"**Changes**" has the meaning set out in Clause 18.1;

"**Delivery**" has the meaning set out in Clause 10.4

"**Converted Asset**" has the meaning set out in Clause 4.1(b);

"**Fees**" has the meaning set out in Clause 4.4;

"**Liquidity Provider**" has the meaning set out in Clause 6.1;

“**Maker**” means a User who posts Advertisements to buy or sell Digital Assets on the Platform;

“**Merchant**” means a user who has successfully applied for and obtained approval from Bybit to post Advertisements on the Platform;

“**P2P**” means peer-to-peer;

“**P2P Trading**” means the service set out under Clause 4.1(a);

“**P2P HotSwap**” means the service set out under Clause 4.1(b);

“**Quote**” means the time-limited quotation for the conversion leg of a P2P HotSwap transaction, including the conversion rate and any other conversion parameters displayed on the Platform, which is provided by the Liquidity Provider (and not by Bybit) and is valid only for the period specified on the Platform;

“**Seller**” means a User who initiates a transaction to sell Digital Assets to another User through the Platform;

“**Service**” means the peer-to-peer trading services and related functionality offered by Bybit, consisting of both P2P Trading and P2P HotSwap, as set out under Clause 4;

“**Taker**” means a User who buys or sells Digital Assets through the Advertisements posted by Makers; and

“**Traded Asset**” has the meaning set out in Clause 4.1(b).

4. P2P Services

4.1 The Service is managed and operated by Bybit and it allows you to:

(a) buy and/or sell your Digital Assets directly with other Users through Advertisements published on the Platform (“**P2P Trading**”); and

(b) convert a Digital Asset acquired via the P2P Trading Service (“**Traded Asset**”) into another Digital Asset (“**Converted Asset**”) through a third-party liquidity provider (“**P2P HotSwap**”).

4.2 The Platform functions solely as a faciliator of User interactions. Bybit does not:

(a) act as Seller, Buyer, Maker, Taker or counterparty;

(b) assume custody of or responsibility for any payments;

(c) determine pricing of any fiat or Digital Assets;

(d) control or dictate Advertisement terms;

(e) guarantee the completion, legality, or enforceability of any User transaction; or

(f) provide any banking, payment, remittance, money transmission, or other payment services, or act as a payment service provider, in connection with any fiat transfer between Users.

4.3 You acknowledge that all P2P transactions are conducted on a peer-to-peer basis, and all prices for P2P Trading reflected on the Platform are determined by Users of the Service. Bybit establishes rules governing transactions between Users solely to facilitate and enhance the User experience on the Platform and is not a party to any P2P transaction and bears no responsibility for the performance of counterparties. For P2P HotSwap, the conversion leg is executed by the Liquidity Provider and the applicable conversion price is provided by the Liquidity Provider through the Quote. Bybit does not set, quote, or guarantee conversion prices and does not act as principal or dealer in the conversion leg.

4.4 We may charge fees in connection with the Service, including but not limited to transaction fees, service fees, or other applicable charges. All applicable fees shall be set out under Schedule 2 (the "**Fees**"), which may be amended from time to time at our sole discretion. By engaging in the Service, you accept all Fees and authorize us to deduct such Fees from the relevant transaction or from your account balance.

4.5 In the event that a refund is initiated on a transaction, and refund of the principal amount of the transaction has been completed, the applicable Fees charged on such transaction shall also be refunded. Refund of Fees shall apply only where (i) the refund of the principal amount has been approved by us, and (ii) such refund is confirmed in writing by us, such determination shall be in our sole and absolute discretion.

4.6 Details of the Fees applicable to the Service (including the amount or basis of calculation, the payer, and when Fees are charged) are set out in Schedule 2 or otherwise made available in the Platform. By using the Service, you agree to the Fees applicable at the time you place an order or use the relevant feature.

5. P2P Trading

5.1 Only Users who have been approved by us as Merchants shall be permitted to publish Advertisements. To qualify as a Merchant, Users will need to meet the requirements prescribed by us from time to time. We shall retain the absolute discretion to determine whether a User has satisfied such requirements and whether the User shall obtain or continue to retain Merchant status.

5.2 Advertisements must:

(a) clearly set out fair prices, an inclusive order range, clear terms and conditions, free of hidden charges; and

(b) indicate payment instructions to accounts registered to the Maker.

5.3 Makers must not:

(a) share or request personal contact details;

(b) charge or attempt to charge additional fees on transactions, or make any reference to such fees;

(c) post non-tradable Advertisements with the intent to manipulate visibility or occupy top positions;

(d) post Advertisements using payment methods unrelated to the currency of the Advertisement;

(e) encourage or facilitate off-Platform trading;

(f) engage in any other practices deemed harmful to the interests of Users or the integrity of the Service.

5.4 In the event of any breach of Clauses 5.2 and 5.3, Bybit may at its sole discretion and with immediate effect, restrict, suspend or terminate the User's access to the Service, in whole or in part, whether temporarily or permanently, including the removal of any Advertisements.

5.5 For the purpose of facilitating P2P Trading, when a Seller places an order through the Service, the corresponding Digital Assets offered for sale will be locked in escrow on the Platform. Such Digital Assets will remain in escrow until the applicable transaction conditions are satisfied, including confirmation of payment by the Seller, or until the transaction is otherwise resolved in accordance with these Terms.

(a) During the escrow period, Bybit exercises limited control over the relevant Digital Assets solely for the purpose of facilitating transaction settlement, dispute resolution, and compliance with applicable laws and regulatory requirements. Bybit does not take custody of, control, or responsibility for any fiat currency transferred between Users in connection with P2P transactions, which is transferred off-platform directly between Users at their own risk.

(b) You acknowledge and agree that the escrow mechanism is intended to mitigate counterparty risk but does not eliminate all risks associated with P2P transactions, including risks arising from off-platform payment methods, delayed or failed payments, or disputes between Users. Ownership of the Digital Assets is transferred to the Buyer only upon release of the Digital Assets from escrow in accordance with these Terms.

6. P2P HotSwap

6.1 P2P HotSwap transactions involve both a peer-to-peer trading leg between Users and a conversion leg performed by a third-party liquidity provider (the "**Liquidity Provider**").

6.2 You acknowledge that Bybit acts solely as a facilitator of transactions conducted through the P2P HotSwap service. Bybit does not act as a buyer or seller of Digital Assets in the conversion leg of any P2P HotSwap transaction, does not determine or guarantee any conversion price offered by a Liquidity Provider, and does not control the availability, liquidity, or execution of any conversion.

6.3 You acknowledge that the conversion leg of a P2P HotSwap transaction is performed by the Liquidity Provider and may be subject to separate terms and conditions imposed by such Liquidity Provider. Bybit makes no representations or warranties in respect of the services provided by any Liquidity Provider and shall not be responsible for the performance, availability, or solvency of any Liquidity Provider.

6.4 Bybit provides the P2P HotSwap service solely as a technical and operational facilitator linking Users and Liquidity Providers and does not operate an exchange or market in respect of the conversion leg. Bybit does not provide banking, payment, remittance or money transmission services in connection with any fiat payment between Users, which occurs off-Platform directly between Users at their own risk.

6.5 In accessing or using the P2P HotSwap Service, you acknowledge and agree to the following:

(a) Offers are provided by the P2P Advertiser and Liquidity Providers:

(i) when buying Digital Asset, the fiat-to-stablecoin price is provided by the P2P Advertiser, and the stablecoin-to-Digital Asset price is provided by the Liquidity Provider;

(ii) when selling Digital Asset, the price of Digital Asset-to-stablecoin is provided by the Liquidity Provider, and the price of the stablecoin-to-fiat currency is provided by the P2P Advertiser.

6.6 When you enter the quantity/amount of Digital assets to buy/sell, you will be sent a quotation. If you do not accept the quotation within a stipulated time, the quotation will expire and you need to obtain a new quotation.

6.7 An order is created when you accept the quotation. The order is divided into two (2) parts for record purposes in the Bybit's P2P system and the order displays the following information which is visible to you and the advertiser:

(a) your order will display the buy/sell Digital Asset details, and

(b) P2P Advertiser's order will display the sell/buy stablecoins details.

6.8 When buying Digital Assets, the Liquidity Provider will convert the stablecoins released by the P2P Advertiser into the Digital Asset you intend to buy and transfer it to your account. If the P2P Advertiser has released the stablecoins, the fiat payment that you had made will be non-refundable and the order cannot be canceled. After the P2P Advertiser releases the stablecoins, Bybit's system will compare the order price with the current market price. If the price difference exceeds the spread set out below, you can either:

(a) accept the stablecoins equivalent to the price of the order as stated in the advertisement; or

(b) obtain a new quotation and trade at the price of the new quotation.

Digital currency	**Spread**
BTC	0.5%
ETH	1.0%
Other Digital Assets	2.0%

6.9 The above spread may be adjusted by Bybit from time to time at its sole discretion. Please keep yourself updated with the latest version of these Terms and if you do not agree to the spread imposed by us, please do not continue to use the P2P Service and/or the P2P HotSwap Service.

6.10 When selling Digital Assets, if you complete all the steps of placing an order by releasing stablecoins within the agreed period, the transaction will proceed normally. If the order is not completed within the agreed period, the transaction will be aborted, and the Liquidity Provider will convert the Digital Assets you sold into stablecoins.

6.11 If the order is not completed within the agreed period or if the order is canceled, and the Digital Asset you intend to sell has been converted into stablecoins, Bybit's system will return the converted stablecoins to you, calculated based on the advertisement price.

7. User Representations

7.1 In accessing or utilising any part of the Service, you represent and warrant that:

(a) you are acting for yourself and not on behalf of any third party;

(b) you are the legal and beneficial owner of your account and all payments made and received are through accounts in your own legal name;

(c) you are the legal and beneficial owner of the Digital Assets that you trade in the Service and guarantee that the sources of these Digital Assets are lawful;

(d) you have the lawful right, authority, and capacity to engage in the Service;

(e) you possess sufficient investment knowledge and experience, are capable of assuming the risks associated with P2P transactions, and agree to bear sole responsibility and liability for all such risks;

(f) you have read and understood these Terms as well as the Terms of Service, and that you have consulted with professionals and independently determined whether and how to engage in P2P transactions prior to doing so;

(g) your use of the Service does not violate any applicable laws or regulations, including AML, CTF, tax, and sanctions regulations; and

(h) you are not located in or a resident of any jurisdiction where use of the Service is prohibited.

7.2 In addition to the general risks disclosed elsewhere in these Terms, you acknowledge that P2P HotSwap involves additional risks arising from the use of time-limited quotations, market price movements, and the availability of liquidity at the time of conversion. As a result, quotations may expire, prices may change due to slippage or volatility, and conversions may be delayed or fail to execute as expected.

7.3 You further acknowledge that P2P HotSwap relies on third-party Liquidity Providers, and that outages, errors, delays, or other disruptions affecting such Liquidity Providers may impact the timing, pricing, or completion of a conversion. Bybit does not guarantee the outcome of any P2P HotSwap transaction, and your use of the P2P HotSwap service is at your own risk, subject to applicable law and these Terms.

8. Compliance Obligations

8.1 You shall at all times strictly comply with the Platform's Know-Your-Customer ("**KYC**"), AML and CTF policies, including but not limited to real-name verification and any enhanced due diligence requirements concerning your identity and P2P transaction-related accounts, including but not limited to spot accounts and fiat currency accounts (collectively, "**Accounts**") that may be imposed from time to time.

8.2 Each Account must be lawfully registered and maintained in the name of the User, and shall be used solely by that User. Account sharing, transfer, or use by any third party is strictly prohibited.

8.3 In the event that AML, CTF, or other risk-related alerts are triggered, you must fully cooperate with our verification and review procedures, including providing accurate, complete, and timely information, documents, and other evidence as requested by us in accordance with our prevailing risk control measures.

8.4 Failure to comply with the obligations set out under this Clause 8 may, at our sole discretion, result in restrictions on account functionality, suspension, or permanent termination of your access to the Service and/or Account.

8.5 Users remain solely responsible for ensuring that their access to and use of the Service complies with all applicable laws, rules, and regulations, including without limitation tax obligations relating to withholding, collection, reporting, and remittance.

8.6 Bybit does not assume, and hereby expressly disclaims, any responsibility or liability for the legality of Users' transactions. Although the Platform is not a party to any P2P transactions between Users, it reserves the right (but is under no obligation) to review transactions for legal compliance and, where necessary, to take actions consistent with applicable laws and regulatory requirements.

8.7 Before permitting you to access the Service, we may assess whether the Service is appropriate for you, having regard to your knowledge and experience with Digital Assets and P2P transactions, and may restrict or refuse access where required by applicable regulatory requirements or risk considerations. Your regulatory client classification is determined in accordance with applicable regulatory requirements during onboarding and is reflected in your profile. Such assessment does not constitute investment advice, a recommendation, or a solicitation to transact.

8.8 You must use only payment accounts registered in your legal name and verified in accordance with our requirements when making or receiving fiat payments for P2P transactions. The payment account(s) you use for the Service must match the details recorded in your account (as updated from time to time), and we may restrict or decline transactions where payment account details are inconsistent, unverified, or otherwise raise compliance or risk concerns.

9. General Trading Rules

9.1 This Clause 9 applies to P2P Trading orders (including the P2P Trading leg of any P2P HotSwap transaction).

9.2 You must ensure that you have carefully reviewed all Advertisement terms before placing any order. We shall not be liable for any losses arising from your failure to read or understand the applicable terms.

9.3 You must complete payment strictly in accordance with the order details at the time of order placement, including without limitation the payment amount, currency, payment method, and designated beneficiary account. If the order details (including currency, payment method, or price) are not agreed to, you must not proceed with payment and shall instead cancel the order in accordance with the Platform’s procedures. Any payment not made in accordance with the order details, including but not limited to payment of an incorrect amount, payment in a different currency, or use of a non-designated payment method, shall be at the sole responsibility and liability of the User, and Bybit shall not be liable for any resulting disputes, risks, losses, delays, or adverse outcomes. In the event of any dispute, the order details at the time of order placement shall prevail as the sole and final basis for adjudication, and any communications, negotiations, or agreements made outside the order details (including via chat) shall not override or amend such order details.

9.4 You must ensure that any Advertisements you publish contain clear, accurate, and not misleading terms and descriptions. Transaction instructions, including prices, fees, and notes on Advertisements shall not conflict with these Terms. We reserve the right to remove or suspend any Advertisement that we may deem inaccurate, incomplete, or otherwise inappropriate, in our sole and absolute discretion. You shall bear full responsibility for any losses arising from your mistakes, omissions, or actions, and we shall not be liable in respect thereof.

9.5 Users must ensure that the payment method selected when placing an order matches the payment method specified in the relevant Advertisement description. The use of third-party accounts or payment methods is strictly prohibited unless verified and expressly authorized in advance by Bybit. All payments must be made in real time for the full amount specified in the order, directly to the beneficiary account designated in the order, and from verified Accounts registered in the User’s legal name. Non-real-time payment methods may only be used with the prior consent of the Buyer, and Bybit does not assume any risk or liability arising from the use of such methods. Any violation of this provision may result in order cancellation, refund responsibilities resting solely with the Users, and loss of Platform support in the dispute resolution process.

9.6 You must not accept, agree to, encourage, suggest, induce, or otherwise participate in any transaction that does not comply with these Terms, including prohibited payment methods or arrangements. If a counterparty proposes any non-compliant transaction, you must cancel the order or proceed only in a compliant manner. Any such conduct may result in order cancellation, restriction or suspension of access to the Service, or other measures determined by Bybit at its sole discretion.

9.7 Any payment for a single order through multiple transactions (split payments) or use of third-party payment accounts or wallets shall be deemed a violation of these Terms and we may reasonably suspect the transaction to be irregular, suspicious, or otherwise prohibited. In such cases, the Seller may be required to provide additional proof or may be dealt with in accordance with the Management Rules set out below. We further reserve the right to decline assistance in completing the order and may instruct the Seller and Buyer to coordinate refunds directly. We bear no liability for any losses, delays, or failed refunds arising from such violations.

9.8 The pricing for established orders between the Seller and the Buyer shall be deemed final and non-negotiable.

9.9 You are strictly prohibited from conducting P2P transactions through multiple accounts. If we detect or reasonably suspect such activity, we may restrict, suspend, or terminate all related accounts and prevent them from conducting further transactions.

9.10 Users shall not engage in trades outside the Platform, including but not limited to transactions via social media, messaging applications, or face-to-face arrangements. Bybit disclaims all liability for any losses, disputes, or fraudulent activity arising from such off-Platform transactions.

9.11 You shall comply with applicable privacy and data protection laws and regulations and not include any personal data (including social media handles, messenger details, or other identifying information) in the transaction conditions or automated reply messages, for the security of both parties. You shall not use any sensitive words, including “Bybit,” the name of a local bank, the name of a payment system, or your own username or nickname, in any transaction-related communication.

9.12 Users shall not use offensive, abusive, defamatory, or otherwise inappropriate language in any interactions with other Users or with the Platform’s support personnel. We reserve the right to restrict access or terminate services in the event of a violation of this provision.

10. Disputes

10.1 We may assist with complaints upon request, subject to the Management Rules set out below and the P2P Appeal Handling Rules. However, we shall not be deemed a party to any P2P transaction, and we are not obliged to intervene in disputes between Users. You acknowledge and agree that we reserve the final right to interpret and determine outcomes in all disputes, subject to applicable law. The reopening of disputes shall be at our sole discretion and will be handled on a case-by-case basis.

10.2 You must cooperate fully in any dispute investigation, including but not limited to providing payment records, communication logs, or other relevant evidence within the time period specified by us. Failure to provide requested evidence in a timely manner may result in an unfavourable resolution.

10.3 In the event of a dispute raised against any User after an order has been completed or canceled, you acknowledge and agree that Bybit reserves the sole discretion, but not the obligation, to freeze the disputed assets pending investigation. Where a User fails to provide requested information or evidence within the specified timeframe, Bybit may draw reasonable inferences from the information available and determine the outcome of the dispute accordingly. Any release or transfer of frozen Digital Assets shall be carried out in accordance with Bybit's dispute resolution procedures and applicable legal or regulatory requirements. Bybit shall have no responsibility in relation to any dispute arising from a non-compliant transaction.

10.4 In the event that the Seller does not release the digital assets within the specified time (the "**Delivery**") after you have made payment and confirmed payment completion, you must first communicate with the Seller through the chat feature. You may only file a dispute against the Seller once you have complied with our guidelines and completed the required procedures (including, without limitation, providing relevant legal proof in accordance with our requirements), and the Seller has failed to respond.

10.5 In the event that a Buyer violates the general trading rules by making split payments or using third-party accounts, we may cancel the order without releasing the relevant Digital Assets and instruct the Buyer and Seller to coordinate refunds directly. Bybit will not mediate the refund process unless both parties are cooperating in good faith. The Buyer must provide complete refund details for each transaction within twenty-four (24) hours, failing which, the appeal may be closed. Where the total unrefunded amount is less than one hundred United States Dollars (USD 100), the appeal may be closed after a final reminder is issued. We may, at our discretion, provide further assistance only where the refund is materially incomplete or disputed and properly documented. In exceptional cases, where partial refunds have been made and certain amounts remain unrefunded due to circumstances beyond the Seller's control, we may, at our discretion, facilitate a manual transfer of the equivalent digital assets from the Seller to the Buyer in order to resolve the dispute.

10.6 We reserve the right to decline or cease assistance in resolving a dispute under any of the following circumstances: (i) the dispute is raised without sufficient or valid evidence; (ii) the incident in question occurred more than sixty (60) days prior to the dispute being reported; or (iii) we determine, in its sole discretion, that a fair or reasonable resolution cannot be achieved. If we assists in resolving a dispute and issue a decision, you may appeal that decision provided the appeal is submitted within sixty (60) days of the decision being delivered. You acknowledge that the burden of providing all relevant information, evidence, and documentation rests with you. Failure to provide such materials as requested may result in us declining to assist further or to proceed with your appeal, in which case our decision shall be final and binding.

10.7 Nothing in these Terms obliges us to resolve a dispute in your favor. Our role in dispute resolution is limited to facilitating mediation in good faith. You acknowledge that P2P transactions inherently involve risks with your counterparty, which you assume entirely. We are not, and shall not be deemed, adjudicators of disputes. By using our mediation services, you agree to release and hold us harmless from any and all liabilities arising in connection with the provision of such services to the fullest extent permitted by applicable law.

10.8 If you wish to make a complaint about Bybit or the Service (including any act or omission of our personnel), you may submit a complaint through the Platform or via the support channels published on the Platform. We will acknowledge and review complaints in accordance with our internal complaints handling procedures and applicable legal and regulatory requirements, and we may request information or documents to investigate and respond.

11. Buyer Obligations

11.1 Buyers must:

(a) ensure that any transfer payment to the Seller is made using their own verified account registered in their legal name and strictly within the time period specified in the order;

(b) not make any split payments or use any third-party accounts when transferring payment to the Seller;

(c) ensure that payments are made only to Seller accounts bearing the same name as reflected on the Seller’s verified Account;

(d) not make any false or premature confirmation of payment until the corresponding payment has actually been completed;

(e) not include any sensitive terms such as “USDT”, “crypto”, “Bybit”, or any similar references in payment notes, remittance descriptions, or transfer instructions;

(f) verify Seller account details before transferring payment;

(g) cooperate with any request by Bybit for information, documents, or clarification in connection with a transaction, including for AML, CTF, sanctions screening, or fraud prevention purposes; and

(h) not initiate or attempt any chargeback, reversal, or recall of a payment after confirming payment completion, except where required by applicable law.

11.2 Any breach of the foregoing Buyer’s obligations under this Clause 11 may, at our sole discretion, result in immediate order cancellation, temporary or permanent suspension of the Buyer’s account, or the loss of access to the Platform’s dispute resolution services. Bybit disclaims all liability for payment delays, reversals, account freezes, or losses arising from a Buyer’s failure to comply with these requirements, including but not limited to the use of incorrect or fraudulent account information provided by a Seller.

12. Seller Obligations

12.1 Sellers must:

(a) ensure that all payments are received only into accounts registered in their legal name and not to third-party or unverified accounts;

(b) release the corresponding Digital Assets within the stipulated time in the Advertisement, unless otherwise required by law, regulation, or Bybit’s directive;

(c) not request for the cancellation of an order without the Buyer’s consent unless otherwise specified by us;

(d) provide clear, complete, and accurate payment details;

(e) not impose additional fees, surcharges, or requests for compensation outside of the Platform-approved transaction fees and any attempt to circumvent Platform fees may result in disciplinary action or Account termination;

(f) not alter Advertisement prices in a manipulative, deceptive, or unreasonable manner;

(g) remain contactable and responsive during the life cycle of an order through your mobile phone number or email registered on the Platform, including during disputes or incomplete transactions; and

(h) promptly notify Bybit through the Platform if there is any issue, delay, discrepancy, or suspected irregularity relating to a payment or transaction

12.2 Any breach of the foregoing Seller's obligations under this Clause 12 may, at our sole discretion, result in immediate order cancellation, removal or restriction of advertisements, temporary or permanent suspension of the Seller's account, or the loss of access to the Service. Bybit disclaims all liability for losses arising from incomplete, inaccurate, or misleading payment information, manipulative or unreasonable advertisement practices, or the Seller's failure to remain contactable during transactions or disputes and reserves the right to remove or restrict advertisements deemed to undermine fair market practices.

13. Irregular Transactions and Management Rules

13.1 Users shall strictly comply with the Platform's management rules for irregular transactions, as set forth in Schedule 1 (Irregular Transactions Table) or as otherwise published within the Platform, which may be amended or updated by us from time to time at our sole discretion.

13.2 Any breach of the foregoing obligations, or engagement in activity classified as an irregular transaction under Schedule 1, may result in immediate restriction, suspension, or termination of your access to the Service, as determined at our sole discretion.

13.3 You acknowledge and agree that we reserve the right to monitor, review, and investigate any transactions for compliance with these rules, and that we shall not be liable for losses, damages, or claims arising from measures taken in accordance with this Clause 13.

13.4 If we detect any fraudulent trading activity or conduct that undermines the fairness or integrity of the Platform (including, without limitation, arbitrage, wash trading, or similar practices), we may, at our discretion, impose appropriate measures against the relevant accounts. Such measures may include, but are not limited to, issuing warnings, restricting or suspending trading activity, delisting Advertisements, or imposing other penalties.

14. Risk Acknowledgement

14.1 By accessing or using the Service, you acknowledge and agree that you do so at your own risk. Bybit makes no representations or warranties as to the quality, safety, legality, or delivery of any digital assets or fiat currencies exchanged through the Service. You are solely responsible for conducting your own due diligence before engaging in any P2P transaction.

14.2 You acknowledge that P2P transactions involve dealing directly with other Users of the Platform. We do not act as a Seller or Buyer in such transactions, and do not guarantee the performance, creditworthiness, or good faith of any counterparty. There is a risk of non-performance, fraud, or failure of the counterparty to settle the transaction in accordance with agreed terms.

14.3 The value of digital assets can be highly volatile. Prices may fluctuate significantly within short periods of time and may be influenced by factors beyond our control, including market demand, liquidity, regulatory changes, and global economic conditions. You may suffer losses in the event of adverse price movements during or after a P2P transaction.

14.4 All payments and settlements conducted off-Platform (including but not limited to bank transfers, third-party payment providers, or cash deposits) are executed solely at your own risk. We do not monitor or control such external payment systems and assume no responsibility for delays, reversals, fees, chargebacks, frozen accounts, or any other issues arising in connection with such payments.

14.5 For the avoidance of doubt, and to the extent permitted by applicable law. Bybit shall not be responsible for assisting with or compensating any User for the unfreezing of bank accounts, the lifting or reversal of enforcement actions, or resolution of investigations initiated by banks, payment service providers, or law enforcement authorities.

14.6 You are responsible for ensuring that your use of the Service complies with all applicable laws and regulations in your jurisdiction. Regulatory requirements may vary depending on your location and may change over time. Engaging in P2P transactions may expose you to risks of legal liability, tax obligations, or enforcement actions. We reserve the right to suspend, restrict, or terminate access to the Service where it deems necessary to comply with applicable law.

14.7 P2P transactions may be targeted by fraudsters and scammers. Prices and terms in P2P transactions are determined by Users and may not reflect prevailing market prices or fair value. Market manipulation, pricing anomalies, or irrational market behaviour may occur. This may include but is not limited to phishing, identity theft, fraudulent payment confirmations, or social engineering schemes. We do not assume any responsibility for losses arising from fraudulent activity, and you are strongly advised to exercise heightened caution when transacting with unknown parties.

14.8 The Service may be subject to system failures, interruptions, delays, errors, cyber-attacks, or other technological risks. We do not warrant the continuous availability of the Service and shall not be liable for damages arising from service disruptions, technical failures, or security breaches.

14.9 We may, at our sole discretion, provide tools or procedures to assist in dispute resolution between P2P counterparties. However, we are not obligated to mediate, arbitrate, or resolve disputes, and does not guarantee any outcome. Final responsibility for resolving disputes lies with the transacting parties. Payments to Accounts under different or mismatched names or user credentials are made at the Seller's sole risk and we are not obligated to resolve any issues arising from such incorrect transfer.

14.10 Digital assets and fiat currency involved in P2P transactions are not covered by any form of deposit insurance, investor protection scheme, or government guarantee. Losses arising from P2P activities will not be reimbursed by Bybit.

14.11 Digital Asset transactions are generally irreversible once recorded on a distributed ledger. You acknowledge that transactions may not be cancelled, reversed, or recovered once executed, including in cases of error, fraud, or unauthorized transfer.

14.12 You acknowledge that Digital Assets may be lost or stolen due to factors including user error, cyber-attacks, compromised credentials, or technical failures, and that there may be limited or no ability to recover such Digital Assets or obtain compensation.

14.13 The Service involves the use of distributed ledger technology, which may give rise to additional risks, including delays in transaction confirmation, network congestion, protocol failures, or errors in transaction recording or settlement.

14.14 Digital Assets may be affected by protocol upgrades, forks, or similar events, which may result in suspension of transactions, changes to supported Digital Assets, or loss of access.

15. Data Disclosures

15.1 We may be required under applicable laws and regulations to share information about your accounts and use of the Platform with third parties. You acknowledge, agree and consent that we are entitled to disclose such information including for KYC/AML, fraud prevention, dispute resolution, and compliance with applicable legal and regulatory obligations, in accordance with applicable laws and our Privacy Policy.

16. Suspension, Termination and Liability

16.1 We reserve the right, in our sole discretion to, immediately and without prior notice:

(a) temporarily or permanently prohibit you from accessing or using the Service;

(b) impose limits on your use of the Service;

(c) suspend or terminate the Service; and/or

(d) delay or put on hold certain transactions in the Service.

16.2 We may, at our sole discretion, exercise our right under Clause 16.1 in circumstances including, but not limited to, the following:

(a) where there are reasonable grounds to suspect that you have violated or attempted to violate these Terms;

(b) where we suspect or determine that you are conducting P2P transactions through multiple accounts;

(c) where we believe such action is necessary to protect other Users;

(d) where you fail to fulfill your obligations in the dispute investigation process, resulting in potential financial loss to other Users;

(e) where we determine that you are using the Platform in any manner that may adversely affect or interfere with the ability of other Users to use our Service; or

(f) where it is revealed that, in the course of interacting with other Users, you have used obscene language, insulted, extorted, harassed, threatened, or otherwise infringed or attempted to infringe upon the legal rights of other Users (including, without limitation, rights to privacy, publicity, or intellectual property), or engaged in the unauthorized collection or distribution of private information.

16.3 You acknowledge and agree that our decision to take certain actions, including restricting access to, suspending, or closing your Account or wallet, may be based on confidential criteria that are integral to our risk management and security protocols. You further agree that we are under no obligation to disclose the details of such risk management or security procedures to you.

16.4 We will lift any suspension as soon as reasonably practicable once the underlying reasons no longer exist. However, we are under no obligation to notify you when, or if, such suspension is lifted.

16.5 You understand and agree that, to the maximum extent permitted by law, we shall not be liable to you for any losses pursuant to any P2P transactions or the use of the Service due to reasons including but not limited to hacker attacks, power outages, unavoidable technical failures, or any prohibition, suspension or termination of the Service, except where such losses result directly from our wilful misconduct or gross negligence.

16.6 You may terminate these Terms by serving thirty (30) Days written notice in that regard to us.

17. Limitation of Liability

17.1 To the fullest extent permitted by applicable law, Bybit disclaims all liability for any losses, damages, or claims arising from:

(a) the acts or omissions of counterparties;

(b) failures, delays, or errors of banking or payment systems;

(c) transactions conducted outside the Platform; or

(d) any indirect, incidental, special, punitive, or consequential damages, including without limitation loss of profits, business, goodwill, or data.

17.2 In no event shall our aggregate liability to any User, whether arising in contract, tort, breach of statutory duty, or otherwise, exceed the total amount of fees actually paid by such User to us in respect of the disputed transaction giving rise to the claim.

17.3 We act solely as a facilitator of P2P connections and disclaim all responsibility for off-Platform fiat transfers. In cases where Users violate Platform payment instructions, the Platform bears no obligation to enforce coin release or mediate refunds, and assumes no liability for losses.

18. Amendment

18.1 You agree and accept that we have the right to:

(a) modify, update or change the terms and conditions of these Terms including eliminating or discontinuing any content or feature of the Service; or

(b) impose fees, charges or other conditions for use of the Service or parts thereof (with reasonable notice),

(all of the foregoing referred to as "**Changes**") at any time in its sole discretion.

18.2 We will, where practicable, notify you in advance of any changes to these Terms and provide notice before such changes take effect. However, in certain circumstances we may need to make changes without giving you prior notice, including where:

(a) the change is required to comply with applicable laws, regulations, regulatory guidance, or supervisory requirements;

(b) the change is made to protect your interests or enhance the security or integrity of the Service;

(c) the change is administrative, clarificatory, or intended to make these Terms clearer or easier to understand; or

(d) there is another valid and urgent reason which means it is not reasonably practicable to provide advance notice.

18.3 Where we are unable to give you advance notice, we will notify you of the change as soon as reasonably practicable after it takes effect.

18.4 Any material amendments will be communicated to you through the App, the Platform, or other designated communication channels (including push notifications or email). To continue using the Service following notification of a material amendment, you will be required to review the updated Terms and provide your consent by clicking “I Agree” within the Platform or through another designated acceptance mechanism. Material amendments shall only take effect once you have expressly agreed.

18.5 We shall not be liable for any losses due to your misunderstanding of these Terms or your failure to take note of any Changes made to these Terms.

19. Communications

19.1 Orders may only be placed through the Platform using the Service functionality and in accordance with these Terms. We may provide required information, notifications, statements and reports through the Platform or other designated communication channels linked to your Account. You are responsible for maintaining access to such channels and for checking them regularly.

20. Governing Law & Dispute Resolution

20.1 These Terms (and any disputes arising out of it) is governed by the laws and dispute resolution procedures set forth in the Terms of Service.

Schedule 1

This Schedule 1 applies to P2P Trading orders (including the P2P Trading leg of any P2P HotSwap transaction).

No.	Irregular Transaction	Management Rules
1.	The Buyer cancels the orders created without the Seller's or the Platform's prior consent, or the system cancels orders automatically due to overdue payment.	If the Buyer commits the same behavior three (3) times on the same calendar day, the system will prohibit them from any P2P activity for the rest of that calendar day.
2.	The Buyer clicks on the "Payment Completed" button without making the actual payment without the Seller's or the Platform's prior consent.	The Platform reserves the right to cancel the order at its sole discretion. The Buyer might be restricted from the Service for fifteen (15) days or permanently if repeated violations are found.
3.	The Buyer did not pay using the payment account registered under the Buyer's registered name on Bybit.	The Seller may issue a refund to the initial payer within forty-eight (48) hours of payment receipt, and the Seller retains ownership of the Digital Assets. The Buyer needs to bear the asset loss or any other risk by themselves if the refund is unsuccessful or there is any dispute arising from or in connection with a third-party payment. The Platform may, in its sole and absolute discretion, restrict or suspend the Buyer's access to the Service, either temporarily or permanently, based on the severity of the circumstances as determined by the Platform, irrespective of the User's advertiser tier and trading volume contribution.

		The Platform shall not assume any risk or liability for any asset dispute caused by the third-party payment, including appeal handling outcome of such.
4.	The Seller accepts a third-party payment from the Buyer and releases the Digital Assets to the Buyer, or the Seller fails to refund a third-party payment to the initial payer within forty-eight (48) hours of payment receipt.	In the event of any asset dispute arising from the acceptance of a third-party payment, the Seller shall bear sole responsibility for any and all resulting asset loss or risk. The Platform may, in its sole and absolute discretion, restrict or suspend the Service for the Seller either temporarily or permanently, based on the severity of the circumstances as determined by the Platform, irrespective of the User's advertiser tier or trading volume contribution. The Platform shall not bear any risk or liability arising from any asset dispute arising from or in connection with any third-party payments, including but not limited to, the outcome of any related appeal or dispute handling process.
5.	The Seller receives the payment using a payment account that is not registered under the Seller's registered name on Bybit.	In the event that the Buyer makes payment to an account that does not match the Seller's verified legal name, the Buyer shall be deemed to have voluntarily assumed all risks and potential losses arising from any resulting asset disputes. We may, at our sole discretion, restrict the Seller's access to the Service, temporarily or

		permanently, based on the severity of the circumstances as determined by the Platform, irrespective of the User's advertiser tier and trading volume contribution. The Platform shall not assume any risk or liability for any asset dispute arising from or in connection with a third-party payment, including the outcome of any related appeal handling.
6.	The payment amount or currency is not identical to the details specified in the order, or the payment is made partially or through multiple separate transactions.	The Buyer should provide valid reasons and proof for not making the payment in strict accordance with the order details within a single transaction. The Seller has the right not to accept this order and initiate a refund, while the Buyer is required to provide the refund details promptly. If there are any transaction fees involved, they should be borne by the Buyer. The Platform shall not assume any risk or liability for any asset dispute of such and reserve the right to post penalties to users who we believe commit such behavior maliciously.
7.	The Seller did not add clear, accurate, and complete payment method instructions before posting the Advertisement or placing an order.	Where the Seller's payment method is invalid, incomplete, or ambiguous and requires further clarification, the Platform may treat the transaction as suspicious and may suspend or decline it pending verification. The Platform reserves the right to resolve the order in favor of the Buyer and to restrict or suspend the Service for the Seller at its sole discretion.

8.	The Seller charges additional fees from the Buyer outside of the transaction fees charged by the payment provider.	Under no circumstances may the Seller impose additional fees on other traders, regardless of whether a transaction is completed or canceled. The Platform reserves the exclusive right to determine and finalize the outcome of any order at its sole discretion. Any violation of this provision may result in the Seller being restricted from the Service for seven (7) days or, in the event of repeated violations, permanently.
9.	The Seller repeatedly amends the prices of an Advertisement in a manner that results in inconsistent prices being displayed to the Buyer before and after order placement.	Any violation of this provision may result in the Seller being restricted from the Service for seven (7) days or, in the event of repeated violations, permanently.
10.	The User files appeals or reports against a counterparty or other Users without any valid reasons and sufficient supporting evidence.	The Platform may restrict or suspend the User's Service in whole or in part at its sole discretion depending on the severity of the violation.

Schedule 2 - Fees

Details of relevant fees applicable to the Service shall be as set out at P2P on Bybit: Fees Explained.