

Fidelity Digital Dollar Terms and Conditions

Updated September 19, 2025

1. Introduction

These Fidelity Digital Dollar Terms and Conditions (“**Terms and Conditions**”) contain important terms and conditions related to the Fidelity Digital Dollar (“**FIDD**”) virtual currency. For purposes of these Terms and Conditions, all references to “**you**” or “**your**” or “**User**” refer to persons who receive, hold or use FIDD. Users who receive, hold or use FIDD in a [Fidelity Crypto](#)[®] Account or another digital asset account offered by FDA (“**Crypto Account**”) are referred to herein as “**FDA Users**,” and Users who receive, hold or use FIDD outside of a Crypto Account are referred to as “**Non-FDA Users**.” The term “**User**” refers to both FDA and Non-FDA Users. The term “**Retail Users**” refers to FDA Users with a Crypto Account subject to the Fidelity Crypto[®] Customer Agreement or Fidelity Crypto[®] for Wealth Managers Customer Agreement. References to “**Fidelity Digital Assets**[®],” “**FDA**,” “**we**” or “**us**” mean Fidelity Digital Assets, NA.

By receiving, holding or using FIDD in any way, including by purchasing, redeeming or transferring FIDD, you agree to be bound by and comply with these Terms and Conditions, as they may be modified from time to time as provided below. You represent and warrant that you have the legal capacity to purchase, redeem, hold and use FIDD and to agree to these Terms and Conditions.

These Terms and Conditions set forth the entirety of the rights and obligations associated with the FIDD token itself. If you receive, hold or use FIDD via a Crypto Account, the applicable account agreement (“**Account Agreement**”) also will apply. Your agreement to an Account Agreement also constitutes agreement to these Terms and Conditions if you receive, hold or use FIDD via a Crypto Account or otherwise. To the extent the Account Agreement conflicts with these Terms and Conditions, the Account Agreement will prevail. If you are a User of other Fidelity products or services, the terms and conditions applicable to those products or services will continue to apply to those products and services.

2. What is FIDD?

FIDD is a form of digital value that operates on the Ethereum blockchain and may be purchased from and redeemed with Fidelity Digital Assets[®] at a fixed rate of one U.S. Dollar per one unit of FIDD in accordance with these Terms and Conditions and applicable law and regulations. It is designed to be used for payments, not to create returns or financial benefits for Users.

Each unit of FIDD thus represents a promise by Fidelity Digital Assets[®] to pay the holder one U.S. Dollar, **subject to the requirements for redemption imposed by these Terms and Conditions and applicable law and regulations**. No other person, including any affiliate of Fidelity Digital Assets, NA, is responsible for FIDD, and no other person has guaranteed, is liable for or has any obligation with respect to FIDD. FIDD is not backed, issued or guaranteed by any governmental agency or authority, including the FDIC or SIPC, and is not money or legal

tender. As explained in greater detail below, FDA is required to maintain a segregated pool of U.S. Dollar-denominated assets that have value at least equal in value to the amount of all issued and outstanding FIDD.

To purchase FIDD from Fidelity Digital Assets[®] and to be eligible to return FIDD for redemption as described in these Terms and Conditions, a User must have a Crypto Account in good standing with Fidelity Digital Assets[®]. **Only Retail Users who are residents of the jurisdictions listed on the [Fidelity Crypto Help page](#) are eligible to purchase FIDD. Retail Users who are residents of other jurisdictions cannot purchase FIDD from or redeem FIDD with Fidelity Digital Assets[®].** To establish a Crypto Account, you also must satisfy FDA's account opening requirements, including without limitation identity verification, fraud prevention and anti-money laundering/counter-terrorist financing/sanctions requirements, and must agree to the applicable Account Agreement. Fidelity Digital Assets[®] may decline to open a Crypto Account for you for any reason, and without a Crypto Account, you will be unable to purchase FIDD from or redeem FIDD with Fidelity Digital Assets[®].

Non-FDA Users may not purchase FIDD from Fidelity Digital Assets[®] or redeem FIDD with Fidelity Digital Assets[®] until they have created a Crypto Account and become FDA Users. You should review the applicable Account Agreement for the requirements and obligations of having a Crypto Account.

3. What Are the FIDD Reserves?

FIDD maintains U.S. dollar-denominated assets (“**Reserves**”) held in segregated accounts separate from FDA's own operational funds and assets for the purpose of redeeming FIDD. This means that the market value of assets held as part of the Reserve will be at least equal to the nominal value of all outstanding units of FIDD. The Reserves will consist of one or more of the following assets, to the extent permitted by applicable law and regulations:

- (1) U.S. Treasury obligations acquired by FDA within three months of their respective maturity dates;
- (2) reverse repurchase agreements that are fully collateralized on an overnight basis by U.S. Treasury bills, U.S. Treasury notes and/or U.S. treasury bonds;
- (3) shares of Fidelity Investments Money Market Government Portfolio (“**FRGXX**”) and/or Fidelity Investments Money Market Treasury Portfolio (“**FRBXX**”) or other government money market funds approved by FDA from time to time; and
- (4) deposit accounts at U.S. state or federally chartered depository institutions.

Reserves held in U.S. deposit accounts will not be eligible for pass-through FDIC insurance for the benefit of Users.

Although FDA holds the Reserves for the benefit of Users, it does not act as fiduciary for the Users, and Users do not have a right or claim to any income or proceeds earned on Reserves. All such income or proceeds, including accrued but unpaid interest or dividends, will be owned solely by FDA and may be applied or withdrawn by FDA in its sole discretion. Reserves will not

otherwise be used to pay FDA's general operating expenses or for other unrelated business activities of FDA.

4. How can I purchase FIDD?

Newly issued FIDD can be purchased only from FDA. To purchase FIDD, you must have a valid Crypto Account and comply with eligibility requirements and the applicable Account Agreement associated with your Crypto Account. Once a User has established a Crypto Account, the FDA User can purchase FIDD using the functionality provided via the Crypto Account. To purchase FIDD, an FDA User must place an order to buy FIDD from FDA through an interface provided and approved by FDA for such purpose. The minimum purchase order size is one unit of FIDD. If you purchase FIDD from any party other than FDA, the FIDD will still be subject to these Terms and Conditions.

5. How can I transfer FIDD?

As a token on the Ethereum blockchain, FIDD is capable of being freely transferred to any other Ethereum blockchain address (Ethereum wallet), subject to any limits on transferability imposed by law or by FDA. Certain terms and conditions for transfers of FIDD to or from a Crypto Account are set forth in your applicable Account Agreement.

Although FDA may allow FIDD to be transferred to Ethereum wallets outside of FDA, there is no guarantee that a secondary market for FIDD will develop, or that the price at which FIDD will trade, other than through a purchase from or redemption with FDA, will always be one U.S. Dollar per unit of FIDD. FDA makes no representation or warranty regarding any other marketplace or intermediary that engages in transactions using FIDD, and FDA shall have no liability for the acts or omissions of any such third party. FDA may also take action in connection with third party transactions or marketplaces as described in Sections 11 and 12 below. FIDD is always redeemable with FDA, subject to the requirements set forth in these Terms and Conditions and of your Account Agreement.

6. What are the consequences of transferring FIDD?

Except to the extent, if any, set forth in your Account Agreement, all transfers of FIDD are irreversible. Be sure you have correctly identified the transferee and/or destination wallet address when you transfer FIDD. You assume all risk of transferring FIDD to the incorrect person or address.

The law governing ownership and transfer of digital assets like FIDD is uncertain and evolving. When you transfer FIDD to another Account, person or wallet address, you are transferring technical control over the further disposition of that FIDD, including the ability to redeem the FIDD for U.S. Dollars from FDA. We make no representation or warranty regarding the effect of any such transfer on any associated legal rights, including rights of ownership, security interests or satisfaction of debts via transfers of FIDD.

7. How can I redeem FIDD?

FIDD is redeemable solely from FDA, and each unit of FIDD will be redeemed by FDA for one U.S. Dollar, subject to the requirements of these Terms and Conditions and of your Account Agreement. FDA shall complete redemptions of FIDD by delivering the corresponding amount of U.S. dollars in the manner provided in your Account Agreement, rounded down to the nearest whole cent. As indicated above, if FIDD becomes traded on third party platforms, there is no guarantee that the price at which it trades on such platforms will always equal one U.S. Dollar per unit of FIDD.

To redeem FIDD from FDA, you must have a Crypto Account and comply with your Account Agreement. **Only Retail Users who are residents of the jurisdictions listed on the [Fidelity Crypto Help page](#) are eligible to purchase FIDD. Retail Users who are residents of other jurisdictions cannot purchase FIDD from or redeem FIDD with FDA.** To establish a Crypto Account, you also must satisfy FDA's account opening requirements, including without limitation identity verification, fraud prevention and anti-money laundering/sanctions/counter-terrorist financing requirements, and must agree to the applicable Account Agreement. FDA may decline to open a Crypto Account for you for any reason, and without a Crypto Account, you will be unable to purchase FIDD from or redeem FIDD with FDA. You should review the applicable Account Agreement for the requirements and obligations of having a Crypto Account.

To redeem FIDD, an FDA User must place an order to sell FIDD to FDA through an interface provided and approved by FDA for such purpose. Redemption will be deemed complete when your FIDD has been withdrawn from your Crypto Account and cash has been credited to your Crypto Account. Upon your entry of a redemption (sale) order, redemption will generally occur almost instantaneously, but no later than two (2) business days following the submission of your redemption request. In some cases, redemption may require additional time. The minimum redemption order size is one unit of FIDD.

8. What if someone transfers FIDD to me and I don't have a FDA Crypto Account?

If you have received FIDD in any manner other than in a Crypto Account as an FDA User, these Terms and Conditions still apply to you, but you will not be able to redeem your FIDD with FDA, or purchase more FIDD from FDA, unless and until you establish a Crypto Account in accordance with FDA's requirements at the time. **FDA is not obligated to redeem FIDD from Users who do not have a Crypto Account. FDA is not obligated to establish a Crypto Account for any particular holder of FIDD.**

9. What fees apply to FIDD?

FDA does not charge fees for purchasing FIDD from FDA or for redeeming FIDD with FDA. See your Account Agreement for any fees related to your Crypto Account.

It is possible that your bank or another third-party will charge a fee for any funds transfers accompanying the sale or purchase of FIDD. FDA is not responsible for these fees, if any. FDA is not responsible for services provided or fees charged by third-parties.

10. You agree to comply with applicable law.

You agree to comply with all applicable laws and regulations in connection with your holding and use of FIDD. You will not use FIDD in connection with any deceptive, fraudulent, illegal, illicit, or criminal activities, including, without limitation, money laundering, terrorist financing, or sanctions violations.

You represent and warrant that you (and if you are a legal entity, your beneficial owners) (i) are not identified on any sanctions-related list maintained by the U.S. Department of State, the U.S. Department of Commerce, the U.S. Department of the Treasury or any other U.S. government agency, including the OFAC Specially Designated Nationals and Blocked Persons List, or any sanctions-related list maintained by the European Union, any member state of the European Union, the United Kingdom or the United Nations; (ii) are not located, organized or resident in a country, territory or geographical region which is itself the subject or target of any comprehensive sanctions regime; and (iii) are not owned or controlled by any such person, persons, entities, or country, territory, or geographical region (all of the foregoing restrictions, “**Sanctions**”). You will not use FIDD to transact with any person or for the benefit of any person subject to Sanctions.

Without limiting the foregoing, you agree that you are solely responsible for reporting and paying any taxes arising from your use of FIDD. It is your sole responsibility to determine the appropriate tax treatment of FIDD and whether and to what extent taxes and tax reporting obligations may apply to your acquisition, ownership or disposition of FIDD. You should consult with a tax professional regarding your specific circumstances.

11. Your obligation to provide FDA with requested information.

To the extent FDA requires any information from you to confirm your compliance with these Terms and Conditions, to help detect and prevent money laundering, terrorist financing, fraud, or any other financial crime, or to respond to a demand or inquiry from a governmental authority, you agree to furnish such information without delay. This information may include, but is not limited to, confirming the identity of the beneficial owner(s) of a wallet to or from which you send or receive FIDD.

12. Your ability to buy, sell, hold, transfer, access, redeem, or otherwise use FIDD may be restricted.

If you have a Crypto Account, violation of these Terms and Conditions also constitutes a violation of your Account Agreement and FDA may take any action with respect to your FIDD or your Crypto Account as set forth in your applicable Account Agreement. Without limitation of the rights stated in your Account Agreement, FDA may refuse to redeem FIDD if we believe that you have violated applicable law or these Terms and Conditions or if we believe that such FIDD is proceeds of, or was purchased with the proceeds of, fraudulent, illicit, or criminal activity or is subject to limitation under any Sanctions regime.

If FDA allows FIDD to be transferred to Ethereum wallets outside of FDA, FDA may, in its sole discretion and without prior notice to Users, temporarily or permanently “block” certain Ethereum addresses and temporarily or permanently freeze FIDD associated with those addresses if (i) FDA determines or suspects that those addresses or persons related to those addresses may be associated with a violation of these Terms or Conditions or applicable law or

otherwise associated with any fraudulent, illicit, or criminal activity, (ii) FDA determines or suspects that those addresses or persons related to those addresses present material risks to FDA, (iii) if FDA determines it is necessary or appropriate to do so to comply with applicable laws or regulations or requests from law enforcement or government agencies, including any Sanctions regime, or (iv) FDA determines it is prudent to do so to protect against any threat or risk to FDA (including to its reputation), its affiliates or business partners, other holders of FIDD, or the technical, operational or commercial systems or relationships that support FIDD.

In addition, a User's FIDD and the Reserves backing such FIDD may be subject to seizure or forfeiture pursuant to a legal directive of a regulator, law enforcement agency, other government agency, court, or other body with jurisdiction over FDA, or other requirement of law, including any applicable Sanctions.

FDA may furnish any information relevant to these actions to a regulator, law enforcement agency, other government agency, court, or other body with jurisdiction over FDA.

13. Attestations and Public Notices

FDA will post any attestations or notices related to FIDD and required by law to be publicly posted on FDA's website at <https://fidelitydigitalassets.com/stablecoin#reports>. FDA will also periodically provide notices on its website of the amount of FIDD tokens outstanding and the value of the Reserves in U.S. Dollars.

14. Your failure to comply with these Terms and Conditions.

If you fail to comply with these Terms and Conditions, FDA may suspend or revoke your access to your Crypto Account or your access to, and ability to redeem, your FIDD, until you remedy any such failure. Failure to comply with these Terms and Conditions may result in loss or forfeiture of your FIDD or your ability to redeem your FIDD.

15. You understand that holding and using a virtual currency like FIDD involves unique risks.

FIDD operates on the Ethereum blockchain. In addition to the risks identified elsewhere in these Terms and Conditions and, if applicable, your Account Agreement, FIDD involves risks inherent to its operation on the Ethereum blockchain. FDA is not responsible for the performance of the Ethereum blockchain, including: the "gas" fees required to consummate transactions on the Ethereum blockchain; changes in the functioning, performance or security of the Ethereum blockchain; sabotage or fraudulent manipulation of the Ethereum blockchain; or issues arising from the forking of the Ethereum blockchain.

The regulatory status of FIDD and the Ethereum blockchain is uncertain in many jurisdictions. Whether and how existing laws and regulations apply to FIDD and the Ethereum blockchain remains open to question, is subject to rapid change and may impact the suitability of FIDD for transactions in which you seek to engage.

16. Customer support and questions

If you have questions regarding these Terms and Conditions or otherwise need to contact FDA, please contact FDA Customer Support at 1-800-343-3548.

17. Electronic Delivery Consent

You agree that we may deliver all notices and other documents and information, including any and all tax forms, to you by posting to your Fidelity Crypto[®] account, Fidelity Crypto[®] for Wealth Managers account or Fidelity Digital Assets[®] custody and trading platform or by another electronic delivery method. If you are an FDA User, you agree that we may use any method for delivery of notices permitted by your Account Agreement.

18. Privacy

As FIDD is an ERC20 token on the Ethereum blockchain, which is a public blockchain, purchases and transfers of FIDD may be publicly recorded and traced on the Ethereum blockchain.

If you are an FDA User, your use of FIDD will be subject to the Privacy Notice applicable to your Crypto Account or, if you are an institutional investor, the privacy-related terms of your Account Agreement.

If you are a non-FDA User, we do not have privacy obligations to you. However, we may still receive information about you from FDA Users who send FIDD to you, from the public Ethereum blockchain, and from services that associate external information with Ethereum blockchain addresses and transactions. We use that information to maintain and support the use of FIDD; to process transactions and respond to inquiries related to FIDD; to develop, offer, market and deliver products and services; to manage risk and combat fraud and illicit activity; and to fulfill legal and regulatory requirements. We share that information with third parties in connection with such uses, including with FDA corporate affiliates and service providers and with law enforcement officials and regulators. We also share that information as permitted or required by law and regulation, including in connection with any future merger, acquisition or other corporate transaction that involves the sale, assignment or transfer of all or any part of our business in relation to FIDD.

19. Disclaimer of Warranty

TO THE FULLEST EXTENT PERMITTED BY LAW, FDA DOES NOT MAKE, AND HEREBY DISCLAIMS, ANY EXPRESS OR IMPLIED WARRANTIES ABOUT FIDD, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NONINFRINGEMENT. FIDD IS MADE AVAILABLE TO YOU "AS IS" AND "AS AVAILABLE." FDA DOES NOT WARRANT THAT YOUR USE OF AND ACCESS TO FIDD WILL MEET YOUR NEEDS, OR THAT IT WILL BE UNINTERRUPTED, TIMELY, OR ERROR-FREE.

20. Limitation of Liability

FDA WILL NOT BE LIABLE TO YOU OR ANYONE ELSE FOR ANY CONSEQUENTIAL, INCIDENTAL, SPECIAL, DIRECT, OR INDIRECT DAMAGES (INCLUDING BUT NOT

LIMITED TO LOST PROFITS, TRADING LOSSES OR DAMAGES THAT RESULT FROM USE OR LOSS OF USE OF FIDD). THIS IS TRUE EVEN IF FDA HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR LOSSES.

FDA SHALL HAVE NO LIABILITY FOR ANY LOSS, FAILURE, OR DELAY RESULTING FROM ANY CONDITION BEYOND ITS DIRECT CONTROL, SUCH AS: CHANGES IN THE SOFTWARE PROTOCOLS THAT GOVERN THE DIGITAL ASSET NETWORKS; SABOTAGE OR FRAUDULENT MANIPULATION OF THE PROTOCOLS OR NETWORK THAT GOVERN DIGITAL ASSETS; CHANGES IN APPLICABLE LAW OR ITS APPLICATION; UNAUTHORIZED ACCESS, CYBERSECURITY ATTACKS, HACKS OR OTHER INTRUSIONS; USER ERRORS; UNAVAILABILITY OR MALFUNCTION OF WIRE, COMMUNICATIONS, COMPUTER HARDWARE OR SOFTWARE OR OTHER TECHNOLOGICAL SYSTEMS; SUSPENSION OR DISRUPTION OF TRADING MARKETS; REQUISITIONS; INVOLUNTARY TRANSFERS; FAILURE OF UTILITY SERVICES; FIRE; FLOODING; ADVERSE WEATHER OR EVENTS OF NATURE; EMERGENCIES OR ACCIDENTS; EXPLOSIONS; PANDEMICS; ACTS OF GOD, CIVIL COMMOTION, STRIKES OR INDUSTRIAL ACTION OF ANY KIND; RIOTS, INSURRECTION, TERRORIST ACTS; WAR (WHETHER DECLARED OR UNDECLARED); OR ACTS OF GOVERNMENT OR GOVERNMENT AGENCIES (U.S. OR FOREIGN).

IF YOU LIVE IN A JURISDICTION THAT DOES NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY OR INCIDENTAL OR CONSEQUENTIAL DAMAGES, SOME OR ALL OF THESE LIMITATIONS AND EXCLUSIONS MAY NOT APPLY TO YOU.

21. Indemnification

As a condition of your use of FIDD, you agree to indemnify and hold FDA harmless from and against any and all claims, losses, liability, costs and expenses (including but not limited to attorneys' fees) arising from your use of or transactions with FIDD, or from your violation of these Terms and Conditions.

22. Governing Law

These Terms and Conditions and the rights and obligations of Users and FDA shall be exclusively governed by the laws of the State of New York. The exclusive jurisdiction for any claim or controversy arising out of or relating to these Terms and Conditions shall be in the state and federal courts located in New York. You and we irrevocably submit to personal jurisdiction in such courts and waive any objection that you or we may now or hereafter have based on improper venue or *forum non conveniens*.

23. You waive any right to a jury trial.

You and we hereby unconditionally waive, to the fullest extent permitted by applicable law, any right to a jury trial with respect to such actions or proceedings arising out of or relating to these Terms and Conditions and FIDD.

24. We can amend these Terms and Conditions in our discretion.

FDA may change, supplement, amend or otherwise modify (collectively, “amend”) these Terms and Conditions by posting an updated version of the Terms and Conditions at <https://www.fidelitydigitalassets.com/fidd-terms> or otherwise providing you a new version by electronic delivery. If you are a Non-FDA User, you agree to check periodically for amendments to these Terms and Conditions. If you are an FDA User, you have a right to prior notice of changes to these Terms and Conditions. Notwithstanding the foregoing, FDA will provide notice as required by applicable law with respect to any changes to Section 9. If you continue to hold or use FIDD following notice in any form, you will be deemed to have consented to the relevant amendment.

If you do not agree with any amendment of these Terms and Conditions, you must redeem your FIDD or transfer your FIDD to someone who agrees to such amendment prior to the effective date of such amendment.

25. We can assign these Terms and Conditions in our discretion.

We may assign any or all of our rights and obligations under these Terms and Conditions to a third party without notice or consent, provided that such third party assumes the relevant obligations hereunder. If you object to any assignee, your sole remedy shall be to transfer or redeem your FIDD.

26. Miscellaneous

Nothing in these Terms and Conditions prevents FDA or its corporate affiliates from engaging in other business or from entering into other transactions or financial or other relationships with any person. Affiliates of FDA may own and use FIDD, and FDA and its corporate affiliates may have investments in, or other commercial arrangements with, persons that own and trade FIDD. If any provision of these Terms and Conditions is or becomes illegal, invalid, or unenforceable under applicable law, the remaining provisions shall remain in full force and effect. Fidelity Digital Dollar, FIDD and Fidelity Crypto[®] are service marks of FMR LLC.

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