

Iconomi

GENERAL TERMS AND CONDITIONS

for

Iconomi end users

February 2017

READ THESE TERMS AND CONDITIONS ("**TERMS**") CAREFULLY BEFORE USING THE SERVICES DESCRIBED HEREIN. BY UTILIZING THE WEBSITE LOCATED AT www.iconomi.net ("**WEBSITE**") AND PRODUCTS OFFERED THEREIN, YOU ACKNOWLEDGE THAT YOU HAVE READ THESE TERMS AND CONDITIONS AND THAT YOU AGREE TO BE BOUND BY THEM. IF YOU DO NOT AGREE TO ALL OF THE TERMS AND CONDITIONS OF THIS AGREEMENT, YOU ARE NOT AN AUTHORIZED USER OF THESE SERVICES AND YOU SHOULD NOT USE THIS WEBSITE NOR ITS PRODUCTS. YOU MAY BE REFERRED TO YOU OR THE ENTITY YOU REPRESENT.

ICONOMI INC. ("**Iconomi**") RESERVES THE RIGHT TO CHANGE, MODIFY, ADD OR REMOVE PORTIONS OF THESE TERMS AT ANY TIME FOR ANY REASON. WE SUGGEST THAT YOU REVIEW THESE TERMS PERIODICALLY FOR CHANGES. SUCH CHANGES SHALL BE EFFECTIVE IMMEDIATELY UPON POSTING. YOU ACKNOWLEDGE THAT BY ACCESSING OUR WEBSITE AFTER WE HAVE POSTED CHANGES TO THESE TERMS, YOU ARE AGREEING TO THE MODIFIED TERMS.

THIS DOCUMENT OR ANY OTHER DOCUMENT, PRODUCED AND SIGNED BY ICONOMI, DOES NOT CONSTITUTE AN OFFER OR SOLICITATION TO SELL SHARES OR SECURITIES IN ICONOMI OR THE WEBSITE OR THE PRODUCTS OFFERED THERETO. NONE OF THE INFORMATION OR ANALYSES PRESENTED ARE INTENDED TO FORM THE BASIS FOR ANY INVESTMENT DECISION, AND NO SPECIFIC RECOMMENDATIONS ARE INTENDED, AND ICONOMI SERVICES AND THE WEBSITE ARE NOT, DO NOT OFFER AND SHALL NOT BE CONSTRUED AS INVESTMENT OR FINANCIAL PRODUCTS, BUT AS A SOFTWARE APPLICATION. ACCORDINGLY, THIS DOCUMENT DOES NOT CONSTITUTE INVESTMENT ADVICE OR COUNSEL OR SOLICITATION FOR INVESTMENT IN ANY SECURITY AND SHALL NOT BE CONSTRUED IN THAT WAY. THIS DOCUMENT DOES NOT CONSTITUTE OR FORM PART OF, AND SHOULD NOT BE CONSTRUED AS, ANY OFFER FOR SALE OR SUBSCRIPTION OF, OR ANY INVITATION TO OFFER TO BUY OR SUBSCRIBE FOR, ANY SECURITIES, ICONOMI PRODUCTS INCLUDED. ICONOMI EXPRESSLY DISCLAIMS ANY AND ALL RESPONSIBILITY FOR ANY DIRECT OR CONSEQUENTIAL LOSS OR DAMAGE OF ANY KIND WHATSOEVER

ARISING DIRECTLY OR INDIRECTLY FROM: (I) RELIANCE ON ANY INFORMATION CONTAINED IN THIS DOCUMENT, (II) ANY ERROR, OMISSION OR INACCURACY IN ANY SUCH INFORMATION OR (III) ANY ACTION RESULTING THEREFROM, (IV) USAGE OR ACQUISITION OF PRODUCTS, AVAILABLE THROUGH THE WEBSITE.

1. TERMS

1.1 The following terms shall have for the purposes of these General terms and conditions the following meanings.

- (a) **“DAA Managers”** shall have the meaning, set out in 4.1.
- (b) **“DAA”** or **“Digital Assets Array”** shall have the meaning, set out in 2.1(b) and 2.3
- (c) **“Digital Asset”** are tokens, available in particular public blockchain network, being accepted by the Platform, namely Bitcoin, Ethereum, Ripple, Litecoin, Monero, Dash, MaidSafeCoin, NEM, Iconomi, whereas Iconomi may from time to time without argumentation and in full discretion add or remove particular tokens from this list without a need to change these Terms.
- (d) **“European Economic Area”** or **“EEA”** shall mean all EU countries and in addition Iceland, Liechtenstein and Norway.
- (e) **“Fee Schedule”** shall have a meaning, set out in 7.3.
- (f) **“Iconomi IP”** has the meaning, set out in 14.4
- (g) **“Iconomi Wallet”** means a software solution and a service, integrated in the Platform, enabling users to store DAAs and other Digital Assets, required for acquisition of DAAs.
- (h) **“ICNX”** shall have the meaning, set out in 2.4.
- (i) **“ICNP”** shall have the meaning, set out in 2.4.
- (j) **“Iconomi”** means Iconomi Inc.
- (k) **“Platform”** shall have the meaning, set out in 2.1(b) and 2.2
- (l) **“Restricted Areas”** shall have the meaning, set out in 8.1.
- (m) **“Terms”** means these General Terms and Conditions.
- (n) **“Third-party Wallet”** is a software solution, enabling users to store their Digital Assets, which is not hosted at Iconomi or at the Platform.
- (o) **“VAT”** means value added tax of relevant jurisdiction, if applicable.
- (p) **“Website”** shall mean www.iconomi.net.

2. PRODUCTS

2.1 General

- (a) Iconomi offers a number of products, which are published on the Website. Iconomi products can be changed and altered from time to time, and these Terms should apply to all of them, unless it is stated otherwise in these Terms, on the Website or in the documentation, accompanying particular product. These Terms apply also to Iconomi products, offered, launched or made public after publication of these Terms.
- (b) Iconomi's main product is "*Digital Assets Management Platform*" (the "**Platform**"). Within the Platform, several Digital Asset Arrays ("**DAA**") as products may be available, such as ICNX, ICNP, and various others, all accessible through the Website.

2.2 Digital Assets Management platform

- (a) Digital Asset Management platform is a software platform, consisting of a web page interface, software interface for communication between the Website and blockchain networks, and a cryptographic token, all developed by Iconomi and offered through the Website. It enables creation of DAAs, management of DAAs, sharing DAAs with other users, comparison of different DAAs, acquisition of DAA tokens.
- (b) The Platform operates 24/7, subject to certain limitations, such as limitation of tokens held in hot-wallet (meaning being liquid) and per-session trading limitations, and unforeseeable technical and network issues.
- (c) DAAs are managed by the managers of each particular DAA.

2.3 DAA

- (a) DAA is a cryptographic token solution, developed by Iconomi, which operates on Ethereum public blockchain. DAA is a software product as its content presents a source code, including elements of a smart contract and application features.
- (b) DAA can be custom fit for a wide arrange of purposes. DAA may include a number of chosen Digital Assets. Consequently, its main feature is that it saves time and transaction costs to those users, who wish to obtain cryptographic tokens of different Digital Assets (public blockchains).
- (c) Digital assets are for the purpose of these Terms tokens, existing in any blockchain, available to the users.

- (d) Users can acquire DAAs through the Platform. The Platform was designed to be user friendly, simplified and does not require advance technical knowledge, which would be required for direct acquisition of other Digital Assets.

2.4 Iconomi DAA

- (a) Iconomi manages two DAAs within the Platform, namely ICNX and ICNP. All other DAAs, available on the Platform, are managed by third party managers.
- (b) The main feature of ICNX is ability to track and obtain a wide variety of DAAs from different public blockchains simultaneously, representing the majority of liquid existing public DAAs, which saves users time and transaction costs.
- (c) The main feature of ICNP is ability to track and obtain a chosen array of DAAs from different public blockchains simultaneously, which saves users time and transaction costs.
- (d) Iconomi reserves a right to create more DAAs and manage them, and also reserves a right to cease managing ICNX and/or ICNP.

2.5 DAA is not an investment product and any action, notice, communication, message, decision, managerial act, or omission of the mentioned, is not an investment advice and shall not be understood and interpreted as such. Any such content, provided by Iconomi or a third-party DAA manager either by integration in the DAA source code or by publishing through any means of communication, shall be regarded solely as statement of facts or observation and in no case as investment advice. DAA is not a security. Iconomi gives no guarantees as to the value of any of the DAAs and explicitly warns users that there is no reason to believe that DAAs will increase in value, and they might also decrease in value or lose their value entirely.

2.6 You agree and accept, that you are acquiring DAAs for your own personal use as technical means to acquiring tokens from different blockchains simultaneously and for your personal utility and not for investment or financial purposes. You also agree that you don't consider DAAs as security and you understand that DAAs may lose all their value and that you are not acquiring DAAs as an investment.

2.7 This document or any other document, produced and signed by Iconomi or any of third-party managers, the Website and DAAs as such do not constitute an offer or solicitation to sell and shall not be construed in this way, and it may only be construed as an invitation to give offer, in all cases for purchase of DAAs as software solutions.

- 2.8 DAAs are not cryptocurrency, regardless of what legal meaning word “*cryptocurrency*” has, unless and to the extent the meaning of DAAs are described and defined by these Terms. Any potential ability to exchange DAAs for fiat money is out of scope of sphere of influence of Ionomi and is not a service, being provided by Ionomi.
- 2.9 Particular DAAs, managed by third-party managers, may be in some aspects provided to the users under terms, different from these Terms. Should that be the case, any deviation from these Terms is explicitly written in a visible spot at the point of acquisition of such DAAs.

3. ACQUIRING AND DISPOSING OF DAAS AND OTHER DIGITAL ASSETS

- 3.1 The Platform provides for a possibility of acquiring and disposing of the DAAs. This section 3 applies to
- (a) all acquisitions and disposals of DAAs via the Website,
 - (b) acquisitions and disposals of ICNX and ICNP directly from Ionomi or related entity,
 - (c) any transaction in which you load DAAs or other Digital Assets into Ionomi Wallet from any Third-party Wallet, or unload DAAs or other Digital Assets from Ionomi Wallet to a Third-party Wallet.
- 3.2 You agree to acquire and/or dispose of the DAAs on the terms set forth herein. Your transaction is final. We will not provide any refund or possibility to reverse the ordered transaction under any circumstances. Once your order has been executed, you may not change, withdraw or cancel your authorization for Ionomi to complete such transaction. We reserve the right to refuse any cancellation request associated with an order once you have submitted such order, even if it has not yet been executed.
- 3.3 After confirmation of the transactions, the DAAs are automatically transferred from or to your Ionomi Wallet or, in some limited cases, to a Third-party Wallet, should you indicate so in your profile settings.
- 3.4 Ionomi does not accept, hold or exchange fiat money for any DAAs. You may only fund your Ionomi account with Digital Assets.
- 3.5 Ionomi may, at any time and in its sole discretion, refuse any acquisition or disposal of DAAs via the Platform, impose limits on per-session or per-day acquisitions and disposals via the Platform or impose any other conditions or restrictions upon your use of the Platform and Website without prior notice.
- 3.6 In order to acquire DAAs via the Platform, users will firstly need to deposit Bitcoin or Ether tokens into their Ionomi Wallet. Ionomi may from time

to time add or remove ability to deposit different Digital Assets into Iconomi Wallet.

- 3.7 Provided that the balance of Digital Assets in your Iconomi Wallet is nett positive, you may transfer any amount of Digital Assets, up to the total amount of Digital Assets in your Iconomi Wallet, from your Iconomi Wallet to a Third-party Wallet. If the Third-party Wallet rejects your Digital Assets or may otherwise be unavailable, you agree that you will not hold Iconomi liable for any damages resulting from such rejected transactions.
- 3.8 Iconomi does not purchase, sell, or exchange any Digital Assets on its own behalf.
- 3.9 When you submit an order for acquisition or disposal of DAAs via the Platform, you authorize Iconomi to execute a transaction in accordance with such order on a spot basis and charge you any applicable fees.
- 3.10 You acknowledge and agree that: (a) Iconomi is not acting as your broker, intermediary, agent, or advisor or in any fiduciary capacity, and (b) no communication or information provided to you by Iconomi shall be considered or construed as advice.
- 3.11 Particularly during periods of high volume, illiquidity, fast movement or volatility in the marketplace for any Digital Assets or DAAs, the price of Digital Assets or DAAs may be different from the prevailing rate indicated via the Platform at the time of your order is submitted. You understand that we are not liable for any such price fluctuations. In the event of a market disruption or Force Majeure event, Iconomi may do one or more of the following: (a) suspend access to the Platform; (b) prevent you from completing any actions via the Platform.

4. STATUS OF DAA MANAGERS

- 4.1 DAAs, available through the Platform, may also be managed by third parties, not in any way related to Iconomi ("**DAA Managers**"). DAA Managers are bound by the Terms and conditions for DAA Managers, prepared by Iconomi.
- 4.2 DAA Managers may provide certain content on the Platform, such as brief description of the DAA they are managing and links to their web pages or third-party web pages.
- 4.3 Iconomi has discretionary powers to decide who can be awarded a DAA Manager status. Iconomi follows its internal rules and policies and has no duty to explain its decisions regarding appointment of DAA Managers.

- 4.4 We do not control, endorse or adopt any third-party content, including content generated and published by the DAA Managers. We shall have no responsibility for such content, including without limitation material that may be misleading, incomplete, erroneous, offensive, indecent or otherwise objectionable. In addition, your business dealings or correspondence with DAA Managers are solely between you and the DAA Managers. We are not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings, and you understand that your use of content, generated by DAA Managers, acquisition or disposal of respective DAAs, and any of your interactions with DAA Managers, are at your own risk.
- 4.5 DAA Managers determine the content and specification of their DAAs.
- 4.6 Iconomi gives no guarantees or warranties, expressed or implied, regarding the actions or absence of actions of DAA Managers, functioning of their DAAs. DAA Managers are independent third parties and are not related to Iconomi or its affiliates. Iconomi shall not be held liable for any damages arising out of actions of DAA Managers.

5. ICONOMI IDENTIFICATION USER ACCOUNT

- 5.1 In order to use the Platform, you must create user account at identity.iconomi.net. When you create an Iconomi account, you agree to: a) these Terms, b) create a strong password; c) provide accurate and truthful information; d) maintain and promptly update your information; e) maintain the security of your account by protecting your password and restricting access to third parties; and (f) take responsibility for all activities that occur under your account and accept all risks of any authorized or unauthorized access to your account, to the maximum extent permitted by law.
- 5.2 You must provide any information required when creating an account or when prompted by any screen displayed within the Platform. You represent and warrant that any information you provide via the Platform is accurate and complete.
- 5.3 Iconomi undertakes to strictly apply privacy rules to your personal data, as set out in section 12.

6. RISKS

- 6.1 You understand that Digital Assets, DAAs, the Platform, blockchain technology, the Ethereum protocol, Ether and other associated and related technologies are new and untested and outside of Iconomi's exclusive control and adverse changes in market forces or the technology, broadly construed, will excuse Iconomi's performance under this agreement.

6.2 In addition to the above, you also acknowledge that you have been warned of the following risks, associated with the Website, the Platform, DAAs and other products offered thereto.

(a) **Legal risks regarding securities regulations**

There is a risk that in some jurisdictions that the DAAs and other Digital Assets might be considered to be a security, or that it might be considered to be a security in the future. Iconomi does not give warranties or guarantees that DAAs and Digital Assets are not a security in all jurisdictions. Each user of Digital Assets and DAAs shall bear its own legal or financial consequences of Digital Assets and DAAs being considered a security in their respective jurisdiction.

Every user is bound to check if acquisition and disposal of Digital Assets and DAAs is legal in its jurisdiction, and by accepting these Terms each user undertakes not to use Digital Assets and DAAs via the Platform should their use not be legal in the relevant jurisdiction.

Acquiring cryptographic tokens in possession and exchanging them for other cryptographic tokens will most likely continue to be scrutinized by various regulatory bodies around the world, which has so far given mixed reactions and regulatory impact. The legal ability of Iconomi to provide Digital Assets and DAAs in some jurisdictions may be eliminated by future regulation or legal actions. In the event, it turns out with a high degree certainty that Digital Assets and DAAs are not legal in certain jurisdiction, Iconomi will either a) cease operations in that jurisdiction, or b) adjust Digital Assets or DAAs in a way to comply with the regulation should that be possible and viable.

(b) **Risks associated with the Ethereum protocol**

DAA is based on the Ethereum protocol. As such, any malfunction, unintended function or unexpected functioning of the Ethereum protocol may cause the DAA to malfunction or function in an unexpected or unintended manner. Ether, the native unit of account of the Ethereum Protocol may itself lose value in ways similar to DAA, and also other ways. More information about the Ethereum protocol is available at <http://www.ethereum.org>

(c) **Risks associated with users' credentials**

Any third party that gains access to the user's login credentials for the Website, the Platform or private keys may be able to dispose of the user's Digital Assets and DAAs. To minimize this risk, the purchaser should guard against unauthorized access to their electronic devices. Iconomi also provides advanced security techniques, such as two-factor authentication.

(d) **Risk of unfavourable regulatory action in one or more jurisdictions**

Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network and associated blockchain networks and Digital Assets and DAAs could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions on the use or possession of digital tokens like DAAs, which could impede or limit their existence, permissibility of their use and possession, and their value.

(e) **Risk of theft and hacking**

Hackers or other groups or organizations may attempt to interfere with your Iconomi wallet or third-party wallet, the Platform, the Website or the availability of DAAs and Digital Assets in any number of ways, including without limitation denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks.

(f) **Risk of security weaknesses in the Platform and DAA source code or any associated software and/or infrastructure**

There is a risk that the Platform and DAAs may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of DAAs and other Digital Assets.

(g) **Risk of weaknesses or exploitable breakthroughs in the field of cryptography**

Advances in cryptography, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies, Ethereum platform, the Platform and DAAs, which could result in the theft or loss of DAAs.

(h) **Risk of mining attacks**

As with other decentralized cryptocurrencies, the Ethereum blockchain, which is used for the DAAs, is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “*selfish-mining*” attacks, and race condition attacks. Any successful attacks present a risk to the DAAs, expected proper execution and sequencing of DAAs, and expected proper execution and sequencing of Ethereum contract computations in general. Despite the efforts of Iconomi and Ethereum Foundation, the risk of known or novel mining attacks exists. Mining Attacks, as described above, may also target other blockchain networks, with which the Platform and DAAs interact

with and consequently the Platform and DAAs may be impacted also in that way to the extent, described above.

(i) **Risk of low or no liquidity**

Even though there are currently online services available, which enable possibility of exchange of cryptographic tokens between themselves, and also, some of them enable exchange of cryptographic tokens for fiat money, there are no warranties and/or guarantees given that DAAs will be listed or made available for exchange for other cryptographic tokens and/or fiat money, and no guarantees are given whatsoever with the capacity (volume) of such potential exchange. It shall be explicitly cautioned, that such exchange, if any, might be subject to poorly-understood regulatory oversight, and Iconomi does not give any warranties in regard to any exchange services providers. Users might be exposed to fraud and failure. In any case, Iconomi and the Platform will not enable exchange of Digital Assets for fiat currency. User may not at any given time be able to acquire or dispose of its DAAs via the Platform due to lack of liquidity.

(j) **Risk of loss of value**

If the value of Digital Assets, to which DAAs are linked, fluctuates unfavourably, such fluctuations will also result in the value of the DAAs, and their users might suffer loss in value of such acquired tokens. There might also be other reasons, not related to the value of Digital Assets, to which DAAs are linked, that would cause unfavourable fluctuations of the value of the DAAs.

(k) **Risk of uninsured losses**

Unlike bank accounts or accounts at some other financial institutions, funds held using the Platform, DAAs or Ethereum network are entirely uninsured.

(l) **Risk of malfunction in the Ethereum network or any other blockchain**

It is possible that the Ethereum network or any other network, to which the Platform and DAAs are interacting with, malfunctions in an unfavourable way, including but not limited to one that results in the loss of DAAs, or loss of information concerning any other cryptographic tokens, which are linked to the DAAs.

(m) **Internet transmission risks**

You acknowledge that there are risks associated with using the Platform, Digital Assets and DAAs including, but not limited to, the failure of hardware, software, and Internet connections. You acknowledge that Iconomi shall not be responsible for any

communication failures, disruptions, errors, distortions or delays you may experience when using the Platform, howsoever caused.

(n) **Unanticipated risks**

Cryptocurrencies and blockchains are new and untested technology. In addition to the risks set forth here, there are risks that Iconomi cannot foresee and it is unreasonable to believe that such risks could have been foreseeable. Risks may further materialize as unanticipated.

- 6.3 The Platform and DAAs are provided “*as is*”. We and our affiliates and licensors make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the Platform and the DAAs, including any warranty that the Platform and DAAs will be uninterrupted, error free or free of harmful components, secure or not otherwise lost or damaged. Except to the extent prohibited by law, we and our affiliates and licensors disclaim all warranties, including any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, or quiet enjoyment, and any warranties arising out of any course of dealing or usage of trade.

7. FEES

- 7.1 Iconomi may charge a fee, which is payable by the user to Iconomi. There are two types of fees:

- (a) transaction fee, payable on acquisition and disposal of each DAA, which is normally defined as percentage of the transaction (acquisition or disposal) value,
- (b) annual management fee, which is charged as a certain percentage of the overall DAA value.

- 7.2 Both fees, defined above, is paid to Iconomi in the form of Digital Assets, applicable to that particular transaction. Fees are normally integrated in the source code and executed automatically. Iconomi may share part of the fees with the DAA Managers.

- 7.3 Amount of fees and any additional conditions and terms are stated on the Website in regard of each particular DAA. Iconomi may publish a Fee Schedule with general fees, which shall be published in a visible place on the Website (“**Fee Schedule**”)

- 7.4 Iconomi reserves a right to change the fees from time to time.

8. ELIGIBILITY

- 8.1 The Platform, the Website and DAAs are not offered for use to natural and legal persons, having their habitual residence or their seat of incorporation in the following countries: i) the United States of America, i) Saint Vincent and the Grenadines (**“Restricted Areas”**).
- 8.2 Natural and legal persons with their habitual residence or seat of incorporation from the Restricted Areas shall not use the Platform, the Website and the DAAs. None of the activities of Iconomi, the Platform, the Website and the DAAs take place in the Restricted Areas.
- 8.3 Iconomi reserves to decide in its own discretion to adopt reasonable organisational and technical measures to assure that the Platform, the Website and DAAs are not available to persons from paragraph 8.1. Due to the Platform, DAAs and other products being offered on the Internet (meaning both the world wide web and the Ethereum blockchain) Iconomi and users understand that there is a possibility that there might be a certain *“flow back”* of Iconomi products to natural and legal persons with their habitual residence or seat of incorporation located in the Restricted Areas. Iconomi consequently explicitly prohibits persons from paragraph 8.1 from using the Platform, the Website, the DAAs and other Iconomi products. Iconomi shall not be held liable for any legal or monetary consequence arising of such use. Such persons using Iconomi products and Website despite the prohibition shall on first request indemnify and hold harmless Iconomi from any legal or monetary consequence arising of their breach of the terms as described in this paragraph 8.3. Any person, matching the criteria from paragraph 8.1, shall immediately stop using the Platform and leave the Website.
- 8.4 If you are registering to use the Platform on behalf of a legal entity, you represent and warrant that
- (a) such legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and
 - (b) you are duly authorized by such legal entity to act on its behalf.
- 8.5 You further represent and warrant that you:
- (a) are of legal age to form a binding contract (at least 18 years old in most of the jurisdictions);
 - (b) have not previously been suspended or removed from using our Platform or any other services and products;
 - (c) have full power and authority to enter into this agreement and in doing so will not violate any other agreement to which you are a party;

- (d) are not located in, under the control of, or a national or resident of any Restricted Areas;
- (e) have not been placed on any of the sanctions lists, published and maintained by the United Nations, European Union, any EU country, UK Treasury and US Office of Foreign Assets Control (OFAC); and
- (f) will not use the Platform and DAAs and Digital Assets or any other Iconomi products if any applicable laws in jurisdiction of your habitual residence or incorporations prohibit you from doing so in accordance with these Terms.

9. FINANCIAL REGULATION AND COOPERATION WITH LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS AND REGULATORS

- 9.1 The Platform and the DAAs are unregulated. Iconomi is closely following changes to legislation in the most relevant jurisdictions in the world and undertakes to act accordingly, if changes impact operations of the Platform, the DAAs or any other Iconomi products. Iconomi is not a financial institution and is currently not under supervision of any financial supervisory authority. Iconomi does not provide any licensed financial services, such as investment services, fund management or investment advice.
- 9.2 This document or any other document, produced and signed by Iconomi, as well as the Website, the Platform and any of their content does not constitute an offer or solicitation to sell shares or securities.
- 9.3 None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended, and Iconomi services and the Website and the Platform are not, do not offer and shall not be construed as investment or financial products, but as a software applications.
- 9.4 Iconomi undertakes to cooperate with any governmental legal authority or regulator or supervisory authority of any country, and also with all authorized financial institutions.

10. LIABILITY

- 10.1 Iconomi and its affiliates and their respective officers, employees or agents will in regard to the Website, the Platform, the DAAs and any other related products or services not be liable to you or anyone else for any damages of any kind, including, but not limited to, direct, consequential, incidental, special or indirect damages (including but not limited to lost profits, trading losses or damages that result from use or loss of use of this Website and its

products), even if Iconomi has been advised of the possibility of such damages or losses, including, without limitation, from the use or attempted use of to the Website, the Platform, the DAAs and/or its products or another linked website.

- 10.2 Further, neither we nor any of our affiliates or licensors will be responsible for any compensation, reimbursement, or damages arising in connection with: (a) your inability to use the to the Website, the Platform, the DAAs, including without limitation as a result of any termination or suspension of the Ethereum network or this agreement, including as a result of power outages, maintenance, defects, system failures or other interruptions; (b) the cost of procurement of substitute goods or services; (c) any investments, expenditures, or commitments by you in connection with this agreement or your use of or access to the to the Website, the Platform, the DAAs; or (d) any unauthorized access to, alteration of, or the deletion, destruction, damage, loss or failure to store any data, including records, private key or other credentials, associated with to the Website, the Platform, the DAAs.
- 10.3 In any case, our and our affiliates' and licensors' aggregate liability under this agreement will be limited to 100,00 EUR per user.
- 10.4 You waive your right to demand the return of any cryptographic tokens you exchanged with us for the purpose of acquiring DAAs, including, without limitation, a demand for specific performance.
- 10.5 You will defend, indemnify, and hold harmless us, our affiliates and licensors, and each of their respective employees, officers, directors, and representatives from and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorney fees) arising out of or relating to any third-party claim concerning this Agreement or your use of to the Website, the Platform, the DAAs contrary to these Terms. If we or our affiliates are obligated to respond to a third-party subpoena or other compulsory legal order or process described above, you will also reimburse us for reasonable attorney fees, as well as our employees' and contractors' time and materials spent responding to the third-party subpoena or other compulsory legal order or process at reasonable hourly rates.
- 10.6 The information, software, products, and services included in or available through the Website may include inaccuracies or typographical errors. Changes are periodically added to the information herein. Iconomi and/or its suppliers may make improvements and/or changes in the Website at any time. Iconomi makes no representations about the suitability, reliability, availability, timeliness, and accuracy of the to the Website, the Platform, the DAAs, information, software, products, services and related graphics contained on the Website for any purpose. To the maximum extent permitted by applicable law, the Website, the Platform, the DAAs, all such

information, software, products, services and related graphics are provided "as is" without warranty or condition of any kind. Iconomi hereby disclaims all warranties and conditions with regard to the Website, the Platform, the DAAs, information, software, products, services and related graphics, including all implied warranties or conditions of merchantability, fitness for a particular purpose, title and non-infringement.

11. SECURITY

- 11.1 You will implement reasonable and appropriate measures designed to secure access to (i) any device associated with the email address associated with your account, (ii) private keys required to access any relevant Ethereum address, and (iii) your username, password and any other login or identifying credentials.
- 11.2 In case you suspect a security breach in any of the abovementioned, you will inform us immediately so we can take all required and possible measures to secure your account, the Platform and systems as whole.
- 11.3 In the event that you are no longer in possession of any device associated with your account or are not able to provide your login or identifying credentials, we may, in our sole discretion, and only if we are able, grant access to your account to any party providing additional credentials to us. We explicitly reserve the right to determine the additional credentials required, which may include, without limitation, a sworn, notarized statement of identity.

12. PRIVACY

- 12.1 As a principle, Iconomi collects only what we need and will not share your personal information with any third parties other than our identity verification partner. Even within Iconomi, access to your personal information is limited to a subset of employees who work on compliance and identity verification matters. Iconomi is the only data controller and processor.
- 12.2 You will provide to us, immediately upon our notice of request, information that we, in our sole discretion, deem to be required to maintain compliance with any law, regulation or policy. Such documents include, but are not limited to, passports, driver's licenses, utility bills, photographs of you, government identification cards, or sworn statements.
- 12.3 Iconomi reserves its right to request documentation, described in paragraph 12.1, prior to activating your account at any of Iconomi services, and any services, available through the Website. Iconomi may refuse you

access to Iconomi services and Website should it have doubts as to validity, authenticity and genuineness of the documents, provided by you.

- 12.4 Iconomi collects information from running the Website, the Platform and products, provided thereto, and uses information, provided to us by you. When you visit the Website or use our products, we collect information sent to us by your computer, mobile phone, or other access device. This information may include your IP address, device information including, but not limited to, identifier, name, and type, operating system, mobile network information and standard web log information, such as your browser type, and the pages you accessed on our Website. When you use a location-enabled device with our Website and products, we may collect geographical location data or use various means to determine the location, such as sensor data from your device that may, for instance, provide data on nearby cell towers and wi-fi access spots. However, we will not release your personally-identifying information to any third party without your consent, except as set forth herein.
- 12.5 If you create an account at our Website or Platform and use our products, DAAs included, we may collect and store the following types of information: Contact information – your name, address, phone, email and other similar information. Before permitting you to use our Website and products, we may require you to provide additional information (such as a date of birth, passport number, numbers that you may use or have registered with your local tax authority, or other data which can be used for personal identification purposes and that may be required to comply with applicable laws) so that we can verify your identity or address. We may also obtain information about you from third parties such as identity verification services.
- 12.6 When you use the Website, we collect information about your transactions (such as date, time and amount of transaction) and your other activities on our Website and we may collect information about your computer or other access device for fraud prevention purposes. We may collect additional information about you through your interactions with our support team.
- 12.7 When you access the Website or use our products or services we (or Google Analytics on our behalf) may place small data files called cookies on your computer or other device. We use these technologies to recognize you as our user; customize our Website and advertising; measure promotional effectiveness and collect information about your computer or other access device to mitigate risk, help prevent fraud, and promote trust and safety.
- 12.8 Throughout this policy, we use the term “personal information” to describe information that can be associated with a specific person and can be used to identify that person. We do not consider personal information to include

information that has been anonymized so that it does not identify a specific user.

- 12.9 We store and process your personal information on our servers in Germany, where our facilities or our service providers are located. We protect your information using physical, technical, and administrative security measures to reduce the risks of loss, misuse, unauthorized access, disclosure, and alteration. Some of the safeguards we use are firewalls and data encryption, physical access controls to our data centres, and information access authorization controls. We also authorize access to personal information only for those employees who require it to fulfil their job responsibilities. All of our physical, electronic, and procedural safeguards are designed to comply with applicable laws and regulations. Data may from time to time be stored also in other locations.
- 12.10 We are sometimes required to compare the personal information you provide to third party databases in order to verify its accuracy and confirm your identity. This allows us to comply with relevant anti-money laundering regulations and “*know your customer*” regulations. We will not sell or rent your personal information to third parties. We may combine your information with information we collect from other companies and use it to improve and personalize the Website and our products, as well as our content and advertising. We may use your name and email address to provide you with information about products or services that may be of interest to you, but we will not use your personal information without complying with applicable laws and, where appropriate, obtaining your consent.
- 12.11 We reserve our right to share your personal information with:
- (a) our banking partners (if you link a bank account, debit card, or credit card to your account);
 - (b) companies that we plan to merge with or be acquired by (should such a combination occur, we will require that the newly combined entity follow these terms with respect to your personal information, and you would as well receive prior notice of any change in applicable policy);
 - (c) 3rd party identification services providers for fraud prevention purposes;
 - (d) law enforcement, government officials, or other third parties when
 - i) we are compelled to do so by a subpoena, court order, or similar legal procedure; or
 - ii) we believe in good faith that the disclosure of personal information is necessary to prevent physical harm or financial loss, to report suspected illegal activity or to investigate violations of our Terms;

- (e) other third parties only with your prior consent or direction to do so.

Iconomi will not provide your personal information to any other Iconomi users without your consent or direction.

12.12 You may access, review and edit your personal information at any time by logging in to the Website using your credentials.

12.13 The data that we collect from you will be transferred to, and stored at, a destination in Germany and may be transferred and/or stored to other places outside the European Economic Area (EEA). It may also be processed by staff operating outside the EEA who work for us or for one of our service providers. Staff may be engaged in the fulfilment of our Services and/or the processing of your details and the provision of support services. By submitting your personal data, you agree to this transfer, storing, or processing. We will take all steps reasonably necessary to ensure that your data is treated securely and in accordance with these Terms. Third parties may be located in other countries where the laws on processing personal information may be less stringent than in your country. Our services may, from time to time, contain links to and from the websites of our partner networks, advertisers, and affiliates (including, but not limited to, websites on which the Iconomi services are advertised). If you follow a link to any of these websites, please note that these websites and any services that may be accessible through them have their own privacy policies and that we do not accept any responsibility or liability for these policies or for any personal information that may be collected through these websites or services, such as contact and location data. Please check these policies before you submit any personal data to these websites or use these services.

12.14 We do not provide DAA Managers with your personal data. DAA Managers may, in case you acquire or dispose of DAAs, which they manage, have access to the following information:

- (a) your internal unique user identification number,
- (b) transaction details, such as number of DAAs and their value.

12.15 DAA Managers may use such info for statistical purposes for their own use, but are not allowed to share it with third parties.

13. TAXES

13.1 All your factual and potential tax obligations are your concern and Iconomi is not in any case and under no conditions bound to compensate for your tax obligation or give you any advice related to tax issues, including but not limited what kind of filing or reporting you need to do with the competent

tax authority, which taxes and to which extent you are obliged to pay, which tax exemptions you are eligible to etc.

- 13.2 All fees and charges payable by you are exclusive of any taxes, and shall certain taxes be applicable, they shall be added on top of the payable amounts. Upon our request, you will provide us any information we reasonably request to determine whether we are obligated to collect VAT from you, including your VAT identification number. If any deduction or withholding is required by law, you will notify us and will pay us any additional amounts necessary to ensure that the net amount that we receive, after any deduction and withholding, equals the amount we would have received if no deduction or withholding had been required. Additionally, you will provide us with documentation showing that the withheld and deducted amounts have been paid to the relevant taxing authority.

14. INTELLECTUAL PROPERTY

- 14.1 We retain all right, title and interest in all of our intellectual property, including inventions, discoveries, processes, marks, methods, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyrights or patents based thereon. You may not use any of our intellectual property for any reason, except with our express, prior, written consent.
- 14.2 In particular, we retain all intellectual property rights, mostly, but not limited, to copyright, over the source code forming the Platform and DAAs. These Terms shall not be understood and interpreted in a way that they would mean assignment of intellectual property rights, unless it is explicitly defined so in these Terms.
- 14.3 You are being granted a non-exclusive, non-transferable, revocable license to access and use the Website, the Platform and the DAAs strictly in accordance with these Terms. As a condition of your use of the Website, the Platform and the DAAs you warrant to Iconomi that you will not use the Website, the Platform or the DAAs for any purpose that is unlawful or prohibited by these Terms. You may not use the DAAs or any other Digital Assets in any manner that could damage, disable, overburden, or impair the Website or the Platform or interfere with any other party's use and enjoyment of the Website, the Platform, DAAs or any other products offered thereto. You may not obtain or attempt to obtain any materials or information through any means not intentionally made available or provided for through the Website, the Platform or DAAs or other services provided thereto. Limitation to the transferability of licence shall not be understood in a way, that the users are not allowed to transfer DAAs and their Digital Assets to third parties.

- 14.4 All content included on the Website, the Platform, including DAAs, and associated products and services, such as, but not limited to, text, graphics, logos, images, source code, as well as the compilation thereof, and any software used on the Website and the Platform (hereinafter: **“Iconomi IP”**) is the property of Iconomi and protected by copyright, trademark and other laws that protect intellectual property and proprietary rights. You agree to observe and abide by all copyright and other proprietary notices, legends or other restrictions contained in any such content and will not make any changes thereto.
- 14.5 You will not modify, publish, transmit, reverse engineer, participate in the transfer or sale, create derivative works, or in any way exploit any of the Iconomi IP, in whole or in part, found on the Website, the Platform, within DAAs or associated products and services. Iconomi IP is not for resale. Your use of the Iconomi IP does not entitle you to make any unauthorized use of any Iconomi IP, and in particular you will not delete or alter any proprietary rights or attribution notices in any Iconomi IP. You will use Iconomi IP solely for your personal use, and will make no other use of Iconomi IP without the express written permission of Iconomi and the copyright owner. You agree that you do not acquire any ownership rights in any Iconomi IP. We do not grant you any licenses, express or implied, to the intellectual property of Iconomi except as expressly authorized by these Terms.

15. ACCESS TO THE PLATFORM

- 15.1 The Platform and the Website are provided without warranty of any kind, either express or implied. We do not represent that the Website and the Platform will be available 100% of the time to meet your needs. In case of interruptions we take all reasonable actions to provide you with access to the Platform as soon as possible, but there are no guarantees that access will not be interrupted, or that there will be no delays, failures, errors, omissions or loss of transmitted information.
- 15.2 We may suspend use of the Website and the Platform for maintenance.
- 15.3 Iconomi reserves the right, in its sole discretion, to terminate your access to the Website, the Platform and its related services or any portion thereof at any time, without notice, in particular due to legal grounds originating in anti-money laundering and know your client regulation and procedures, or any other relevant applicable regulation.

16. NOTICES

- 16.1 We may provide any notice to you under this Agreement by: (i) posting a notice on the Website; or (ii) sending an email to the email address then

associated with your account. Notices we provide by posting on the Website will be effective upon posting and notices we provide by email will be effective when we send the email. It is your responsibility to keep your email address current. You will be deemed to have received any email sent to the email address then associated with your account when we send the email, whether or not you actually receive or read the email.

16.2 To give us notice under this Agreement, you must contact us by email to support@iconomi.net. We may update this email address for notices to us by posting a notice on our Website or Platform. Notices to us will be effective one business day after they are sent.

16.3 All communications and notices to be made or given pursuant to this Agreement must be in the English language.

17. MISCELLANEOUS

17.1 We do not permit individuals under the age of 18 to register with our Website and use our products. If we become aware that a child under the age of 18 has provided us with personal information, we will delete such information from our files immediately and block its access to our Website and products.

17.2 We and our affiliates will not be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond our reasonable control, including acts of God, labour disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, earthquake, storms or other elements of nature, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war, changes in blockchain technology (broadly construed), changes in the Ethereum or any other blockchain protocols or any other force outside of our control.

17.3 We and you are independent contractors, and neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other. Both parties reserve the right (a) to develop or have developed for it products, services, concepts, systems, or techniques that are similar to or compete with the products, services, concepts, systems, or techniques developed or contemplated by the other party and (b) to assist third party developers or systems integrators who may offer products or services which compete with the other party's' products or services.

17.4 These Terms do not create any third-party beneficiary rights in any individual or entity.

- 17.5 You will not assign these Terms, or delegate or sublicense any of your rights under these Terms, without our prior written consent. Any assignment or transfer contrary to these Terms will be void. Subject to the foregoing, these Terms will be binding upon, and inure to the benefit of the parties and their respective successors and assigns.
- 17.6 The failure by us to enforce any provision of these Terms will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be unequivocal and in writing to be effective.
- 17.7 Except as otherwise set forth herein, if any portion of these Terms is held to be invalid or unenforceable, the remaining portions of these Terms will remain in full force and effect. Any invalid or unenforceable portions will be interpreted to affect the intent of the original portion. If such construction is not possible, the invalid or unenforceable portion will be severed from these Terms, but the rest of the Terms will remain in full force and effect.
- 17.8 All disputes or claims arising out of or in connection with these Terms including disputes relating to its validity, breach, termination or nullity, and any disputes or claims arising out of or in connection with the use of Website, the Platform and DAAs, shall be finally settled under the Rules of Arbitration of the International Arbitral Centre of the Austrian Federal Economic Chamber in Vienna (Vienna Rules) by three arbitrators appointed in accordance with the said Rules. The language to be used in the arbitral proceedings shall be English.
- 17.9 Prior to filing any claims in accordance with paragraph 17.8, you undertake to file such claim or request directly to Iconomi via e-mail at address legal@iconomi.net. You agree that you will not file any claims in accordance with paragraph 17.8 earlier than 30 days after sending such claim or request to Iconomi in accordance with this paragraph 17.9. Any claim, filed with the arbitral tribunal contrary to the rules set out in this paragraph 17.9, shall be rejected immediately by the tribunal as premature.
- 17.10 These Terms represent the entire agreement between you and us regarding the subject matter of these Terms, in particular use of the Website, the Platform and DAAs. These Terms supersede all prior or contemporaneous representations, understandings, agreements, or communications between you and us, whether written or verbal, regarding the subject matter of these Terms. We will not be bound by, and specifically object to, any term, condition or other provision which is different from or in addition to the provisions of these Terms (whether or not it would materially alter these Terms) and which is submitted by you in any order, receipt, acceptance, confirmation, correspondence or other document.

17.11 These Terms are not boilerplate. If you disagree with any of them, believe that any should not apply to you, or wish to negotiate these Terms, please contact Iconomi via e-mail and immediately navigate away from the Website. Do not use the Website and/or products offered thereto until you and Iconomi have agreed upon new terms of use.