

PLEASE NOTE THAT YOUR USE OF AND ACCESS TO OUR SITE AND/OR SERVICES (DEFINED BELOW) ARE SUBJECT TO THE FOLLOWING TERMS; IF YOU DO NOT AGREE TO ALL OF THE FOLLOWING, YOU MAY NOT USE OR ACCESS THE SERVICES IN ANY MANNER.

Please read these Terms of Service (this “**Agreement**”, “**Terms**”) carefully. Your use or access of the Site or the Services (as defined below) constitutes your consent to this Agreement.

This Agreement is between you, the users of the Site (the “**User**” and collectively with others using the Site, “**Users**”) and EmiSwap, a decentralized organization (“**Community**” or “**we**,” “**our**” or “**us**” and together with you, the “Parties”) concerning your use of (including any access to) Community’s service websites, currently located at [emidao.org](http://emidao.org), mobile applications, web applications, decentralized applications, smart contracts and API located at any of Community’s websites (together with any materials and services available therein, and successor website(s) or application(s) thereto, the “**Site**”). This Agreement hereby incorporates by this reference any additional terms and conditions with respect to the Site posted by Community to the Site or otherwise made available to you by Community.

The Site and the Community is not a fund management, investment company, or a banking financial institution. Information on the Website is not investment, financial, or any other advice, nor is it a promise of profits of any kind.

By clicking or tapping any button or box marked “accept” or “agree” (or a similar term) in connection with this Agreement, or by accessing or using the Site or the Services (as defined below), you agree to be bound by this Agreement, a current version of which is available at the Site, and which may be modified from time to time at our sole discretion in accordance with this Terms. WITHOUT LIMITING THE FOREGOING, YOU ACKNOWLEDGE THAT YOUR USE OF THE SITE AND/OR SERVICES CONSTITUTES AN ACCEPTANCE OF THESE TERMS.

IF YOU ACCEPT THESE TERMS ON BEHALF OF A BUSINESS, ORGANIZATION, OR OTHER ENTITY, YOU REPRESENT AND WARRANT THAT YOU HAVE THE POWER AND AUTHORITY TO BIND SUCH BUSINESS, ORGANIZATION, OR OTHER ENTITY TO THESE TERMS, AND YOUR AGREEMENT TO THESE TERMS WILL BE TREATED AS THE AGREEMENT HERETO OF SUCH BUSINESS, ORGANIZATION OR OTHER ENTITY.

IF YOU ARE UNWILLING TO AGREE TO THESE TERMS, OR YOU DO NOT HAVE THE RIGHT, POWER AND AUTHORITY TO ACT ON BEHALF OF AND BIND THE BUSINESS, ORGANIZATION, OR OTHER ENTITY YOU REPRESENT, DO NOT CLICK ON THE BUTTON, DO NOT ACCEPT, AND DO NOT ACCESS OR OTHERWISE USE THE SITE AND/OR SERVICES.

### *1. Changes to this Agreement*

We reserve the exclusive right to make changes to this Agreement from time to time, in our sole discretion. your continued access to and use of the Site and/or Services constitutes your agreement to be bound by specific terms of this Agreement posted at such time. You acknowledge and agree that you accept this Agreement (and any amendments hereto) each time you access the Site and/or Services in any manner. Therefore, we encourage you to review this Agreement regularly as you shall be bound by it.

If within thirty (30) days of us posting changes or amendments to this Agreement, you decide that you do not agree to the updated terms of the Agreement, you may provide us with written notice of your withdrawal from this Agreement to the email address: [legal@emidao.org](mailto:legal@emidao.org). Upon providing us with the written notice of the withdrawal of your acceptance to this Agreement, you shall no longer be authorized to access or use the Site and/or Services, and you must immediately cease in doing so.

### *2. Eligibility*

*Age.* By accessing or using the Site and/or Services, you represent and warrant that you are at least eighteen (18) years of age or of age required to enter into binding agreements under your personal law. If you are under the age of eighteen (18), you may not, under any circumstances or for any reason, use the Site.

*Legality.* You are solely responsible for ensuring that these Terms are in compliance with all laws, rules, and regulations applicable to you and in your jurisdiction. If your use of the Site and/or Services, or any functionality provided or activity enabled thereby, is prohibited or conflicts with any applicable law, rule, or regulation, you may not, under any circumstances or for any reason, use the Site and/or Services.

*Criteria.* We may, in our sole discretion, refuse to offer the Site and/or Services to any person or entity and change the eligibility criteria for use thereof at any time.

### 3. Use of Services

#### 3.1. Services

The Site is an online, decentralized and autonomous environment that displays price information and autonomous smart contract mechanisms of virtual currencies, provide facilitation of liquidity pools for market making and decentralized lending via tokenization of peer to peer loans, provides API raw execution virtual currency data, provides the opportunity to connect virtual currencies to open finance protocols, purchase virtual assets issued by the Community for the purposes of enabling its internal governance and operations, and provides the user interface that guides your access to EmiSwap (the “**Services**”).

For the purposes of these Terms, the term “**virtual currency**” shall include ESD and ESW.

You should only use a Site with virtual currencies, currently supported by the Site. The list of such virtual currencies is available on the Site.

Do not attempt to deposit virtual currencies not supported by the Community.

You may withdraw your virtual currencies to external wallets. You are solely responsible for the accuracy and validity of the input of withdrawal information. You can withdraw virtual currencies if there are enough virtual currencies to pay any fees, associated with the use of the services offered on the Site.

You may connect your virtual currencies to open finance (DeFi) protocols with the help of the Site. The Community does not own any of the DeFi protocols, nor interacts with your virtual currencies other than enabling their connection to DeFi protocols of your choice. Upon the conclusion of the performance of the DeFi smart-contract, the end-result of the performance of such smart-contract with your virtual currencies shall be debited to your virtual currency wallet. The exact time of the smart-contract’s performance shall be made available to you on the Site. You acknowledge and agree that the end-result of the performance of a smart-contract with your virtual currencies may exceed, remain the same, or fall behind the amount of virtual currencies connected to a specific DeFi protocol. The Community cannot and does not intend to guarantee that the end-result of the performance of a smart-contract with your virtual currencies will be higher than the amount of virtual currencies you connected to a DeFi smart-contract. The Community shall not be liable to you for any losses or damages incurred by you from connecting your virtual currencies to DeFi protocols, using the Services and the Site.

On the Site you may purchase blockchain-based digital units (virtual currencies), issued and distributed by the Community for the purposes of enabling its internal governance and operations, which include ESD and ESW tokens. The rules of ESD and ESW issue, distribution and functioning (including any right they entitle their holders to) rules, contained elsewhere on the Site construe and integral part of these Terms. Notwithstanding the foregoing, ESD and ESW are not securities, nor have they been licensed or authorized by any public body. You shall be solely liable for any consequences related to the purchase, holding and alienating ESD and ESW.



While the Services may assist you in submitting your instructions to use Site, lend your virtual currencies or trade utilizing the virtual currencies of third parties, we do not collect, store, process, host, access, or utilize any information or data whatsoever about you or the instructions you submit through the Services (“**Your Data**”). We do not transfer, transmit, convert, broker, hold, escrow, mint, mine, or otherwise interact with any currency, virtual currency, security, financial instrument, or digital or physical asset.

You affirm that you are aware and acknowledge that Community is not a legal entity and non-custodial provider of software services, meaning that the Community does not custody, control or manage user funds in any manner whatsoever. The Services are deployed in a decentralized environment wherein the Services can be autonomously and directly accessed by the Users without any involvement or actions taken by Community or any third-party. We do not have access to your private key and cannot initiate a transfer of virtual currencies or otherwise access your virtual currency. We are not your brokers, intermediaries, agents, advisors, or custodians, and we do not have a fiduciary relationship or obligation to you regarding any other decisions or activities that you affect when using your digital wallet (“Wallet”) or our Services. We are not responsible for any activities that you engage in when using your wallet, and you should understand the risks associated with virtual currency described more fully below. Unless explicitly provided in writing, we do not host or maintain dapps accessible on our Services and do not participate in any transactions on such dapps, recommend, endorse, or otherwise take a position on your use of these services.

We do not operate a Virtual currency or derivatives exchange platform or offer trade execution or clearing services and therefore have no oversight, involvement, or control with respect to your transactions. API raw execution Virtual currency service given by us performed with no consequences to the Community and taken by you solely at your sole discretion. All transactions between users of our software are executed peer-to-peer directly between the users’ digital wallets through a smart contract.

Additional terms and conditions may also apply to specific products, services or features that may be available through the Site and/or directly from us. All such additional terms and conditions are hereby incorporated by reference into these Terms.

### *3.2. Your Use of Services*

In order to be successfully completed, any virtual currency transaction created with or sent to your wallet must be confirmed and recorded in a blockchain associated with the relevant virtual currency. We have no control over any blockchain and therefore cannot and do not ensure that any transaction details you submit or receive via our Site and/or Services will be confirmed on the relevant Blockchain and do not have the ability to facilitate any cancellation or modification requests. In addition, certain dapps may involve complex financial transactions that entail a high degree of risk.

You represent and warrant to Community that:

- You: (a) have the necessary technical expertise and ability to review and evaluate the security, integrity and operation of your wallet, our commands or any use of our Services; (b) have the knowledge, experience, understanding, professional advice and information to make your own evaluation of the merits, risks and applicable compliance requirements under applicable laws of any use of your wallet, our commands or any use of our Services; (c) know, understand and accept the risks associated with your wallet, our commands or any use of our Services; and (d) accept the risks associated with Virtual currency generally, and are responsible for conducting your own independent analysis of the risks specific to any virtual currency, our commands or any use of our Services. You further assume and agree that we will have no responsibility or liability for such risks. You hereby irrevocably waive, release and discharge all claims, whether known or unknown to you, against us, its affiliates and representatives related to any of the risks set forth herein.
- You take responsibility for all activities that occur under your wallet and accept all risks of any authorized or unauthorized access to your wallet, to the maximum extent permitted by law.
- Virtual currency is an emerging asset class. We make no warranties as to the markets in which the virtual currency are transferred, purchased and traded.

- You acknowledge and accept that the loss or destruction of a hardware device you have used our Services may compromise the security of your wallet and virtual currency and may result in loss of virtual currency.
- The transaction details you submit via the Services may not be completed, or may be substantially delayed, by the relevant blockchain used to process the transaction.
- There are no warranties or guarantees that a transfer initiated on the Services will successfully transfer title or right in any virtual currency.
- Once transaction details have been submitted to a blockchain, we cannot assist you to cancel or otherwise modify your transaction or transaction details.
- We do not assume responsibility for any inherent risks associated with blockchain technology, including, but not limited to, design or implementation flaws that affect the operation of any blockchain. Furthermore, we do not assume responsibility for any issues relating to the continuing viability of a blockchain, including, but not limited to, the ability to retain the technical expertise required to support a blockchain or the performance of a blockchain with respect to transaction times.
- We make no guarantee as to the functionality of any blockchain's decentralized governance, which could, among other things, lead to delays, conflicts of interest, or operational decisions that are unfavourable to certain owners of virtual currency. You acknowledge and accept that the protocols governing the operation of a blockchain may be subject to sudden changes in operating rules which may materially alter the blockchain and affect the value and function of virtual currency evidenced on that blockchain.
- We do not assume responsibility for fundamental advancements in cryptography which could render inoperative the current cryptography algorithms utilized by a Blockchain supporting a specific virtual currency.
- We make no guarantee as to the security of any blockchain. We are not liable for any hacks, double spending, stolen virtual currency, or any other attacks on a blockchain, including, but not limited to, majority attacks in which a nation-state or other party with sufficient computing power is able to control and manipulate the records of a blockchain.
- We are not liable for any hacks or malicious attempts or phishing scams to obtain access to your wallet via your web browser or hardware devices. You alone are responsible for ensuring that you do not provide your security information to any other person and or entity.
- We are not responsible for any illegal activity or use of the virtual currency contained at your wallet or for any illegal transfers requested or authorized by you.
- We are not regulated by any federal or state regulatory agency and are not subject to the examination or reporting requirements of any such agencies.
- The application of existing legal and regulatory requirements to virtual currency and markets for virtual currency is developing and evolving. We may rely on the advice of counsel concerning the application of existing and new legal and regulatory requirements to its activities concerning virtual currency, which advice may cause us to make sudden changes to our Services.
- You acknowledge and agree that the pricing information or other opportunities provided on the Site does not represent an offer, a solicitation of an offer, or any advice regarding, or recommendation to enter into, a transaction with Community.
- You acknowledge and agree that the Community does not act as an agent for any of the Users.
- You will obey all applicable laws in connection with using the Services. You will not use the Site or the Services if the laws of your country, or any other applicable law, prohibit you from doing so in accordance with this Agreement.
- You are solely responsible for reporting and paying any taxes applicable to your use of the Services.
- As a condition to accessing or using the Services or the Site, you as US Citizen, resident, or you are currently located in the United States, must: (i) physically settle all trades you make using our Site and/or Services; (ii) fully close and physically settle all trading positions you open within 28 days; and (iii) not access or trade anything which is restricted for you by the US law at our Site and/or Services, including via the use of a Virtual Private Network (VPN) to modify your internet protocol address or otherwise circumvent or attempt to circumvent this prohibition.
- You are not and have not been placed on any excluded or denied person lists by any authority.
- You are responsible for complying with any applicable export controls or embargoes.

- Any virtual currency used by you in connection with the Services are either owned by you or that you are validly authorized to carry out actions using such virtual currency.
- You acknowledge and agree that we have no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any virtual currency that you may transfer to or from a third party or at the Site, and that we are not responsible for ensuring that an entity with whom you transact actually completes the transaction or is authorized to do so. If you experience a problem with any virtual currency purchased from or sold to a third party through the Services, you bear the entire risk.
- You covenant that all activity and conduct in connection with your use of the Services, including any resultant transactions of the virtual currency, will be in compliance with all applicable law, rules, regulations, requirements, guidelines and policies of any governmental or quasi-governmental body or regulatory agency, any self-regulatory organization.

You represent, warrant, and agree that you will not use the Services or interact with the

Services in a manner that:

- Infringes or violates the intellectual property rights or any other rights of anyone else (including us);
- Violates any law or regulation, including, without limitation, any applicable export control laws;
- Is harmful, fraudulent, deceptive, threatening, harassing, defamatory, obscene, or otherwise objectionable;
- Jeopardizes the security of your wallet or anyone else's (such as allowing someone else to log in to the Services as you);
- Attempts, in any manner, to obtain the private key, password, account, or other security information from any other user;
- Attempts to access another user's wallet, private key or other security information on any third-party site or services that provide access to such user's wallet or private key on our Services;
- Violates the security of any computer network, or cracks any passwords or security encryption codes; or
- Decompiles, reverse engineers, or otherwise attempt to obtain the source code or underlying ideas or information of or relating to the Services.

A violation of any of the foregoing is grounds for termination of your right to use or access the Services.

### *3.3. Fees*

Community charges fees for use of Services according to the fee schedule available on the Site, which construes the integral part of these Terms. The fees are charged on an automated basis and the Community does not issue any invoices. The fee schedule may be changed at any time without prior notice.

Bear in mind that virtual currencies exchange fluctuations costs may be applicable when conducting a transaction. The Community provides the user interface that guides your access the EmiSwap only. In connection with your use of the Services, you agree to bear all costs necessary to conduct a transaction, such as "gas" cost on the Ethereum network, for the computational resources required to perform a transaction on the particular blockchain. We attempt to provide accurate costs information, but this information is highly volatile and can change quickly without Users necessarily being aware of these changes. You acknowledge and agree that the Community has no control over: (a) any blockchain transactions; (b) the calculation or method of payment of any gas charges; or (c) any actual payments of gas charges. Accordingly, you must ensure that you have a sufficient balance of virtual currencies stored at your address to complete any transaction on blockchain before initiating such virtual currencies blockchain transaction.

## *4. Representations, Warranties, Risks and Disclaimers*

### *4.1. No Representation or Warranty*



**YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR USE OF THE SERVICE IS AT YOUR SOLE RISK.** WE MAKE AND EXPRESSLY DISCLAIM ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, AND WITH RESPECT TO THE SERVICES AND THE CODE PROPRIETARY OR OPEN SOURCE, WE SPECIFICALLY DO NOT REPRESENT AND WARRANT AND EXPRESSLY DISCLAIM ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SECURITY, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. WE DO NOT REPRESENT OR WARRANT THAT THE SERVICES, CODE AND ANY RELATED INFORMATION ARE ACCURATE, COMPLETE, RELIABLE, CURRENT OR ERROR-FREE.

The Site's main function is that of a facilitator and an entry point into the Services. Our Site and Services merely provide you a user interface by which you may access our Services. The Site does not utilize any centralized price feeds. ACCORDINGLY, YOU UNDERSTAND AND AGREE THAT NEITHER WE NOR OUR SITE OR SERVICES MANAGE, ADMINISTER, CONTROL, PERFORM, UNDERWRITE, OR GUARANTEE ANY TRADING, LENDING OR BORROWING TRANSACTIONS WHATSOEVER.

**Neither the Community nor any of its representatives is providing you with any investment advice through your use of the Website or the Services. We are not a broker-dealer or investment adviser, and we are not registered with any state regulator, or any securities regulator of any other country. Your use of the Services shall not establish an advisory relationship with us, and we do not endorse, recommend, or promote the sale, purchase, trade, lending, borrowing, or any other transaction involving any securities, tokens, or virtual currencies whatsoever. Accordingly, you are solely and exclusively responsible for all aspects of your use of the Site, the Services, and our decentralized trading protocol, including all inputs into Services that you may enter or use to initiate, enter, or participate in any transaction. Furthermore, you are solely and exclusively responsible for any decisions about whether to buy, sell, trade, lend, borrow, or otherwise enter into any transaction involving Virtual currency or any securities through or via the Services.**

You understand, acknowledge, and agree that buying, selling, lending, borrowing, trading, or entering into transactions (including lending or trading) of virtual currency and/or securities involves significant risk and is not appropriate for all persons. Certain complex strategies and transactions that users (including you) may initiate, enter into, or otherwise participate in through or via the Services may carry substantial additional risk. Past performance is not indicative of future results. Buying, selling, trading, lending, borrowing, and transacting (including entering into lending or trading transactions) involve the risk of loss, including total loss of virtual currency.

To the maximum extent permitted under Applicable Law, the Site and the Services (and any of their content or functionality) provided by or on behalf of us are provided on an "AS IS" and "AS AVAILABLE" basis, and we expressly disclaim, and you hereby waive, any representations, conditions or warranties of any kind, whether express or implied, legal, statutory or otherwise, or arising from statute, otherwise in law, course of dealing, or usage of trade, including, without limitation, the implied or legal warranties and conditions of merchantability, merchantable quality, quality or fitness for a particular purpose, title, security, availability, reliability, accuracy, quiet enjoyment and non-infringement of third party rights. Without limiting the foregoing, we do not represent or warrant that the Site or the Services (including any related data) will be uninterrupted, available at any particular time or error-free. Further, we do not warrant that errors in the Site or the Service are correctable or will be corrected.

#### *4.2. Disclaimer of Fiduciary Duties*

To the fullest extent permitted by law and notwithstanding any other provision of this Agreement or any other agreement contemplated herein or applicable provisions of law or equity or otherwise, the parties hereto hereby agree to eliminate any and all fiduciary duties Community may have to the user, its affiliates, or the end users of the Services, the site or its content, provided that such exclusion or limitation of liability shall not extend to the Community's misappropriation of assets or funds of its

users or its affiliates, or the end users of the Services, Site or content provided by Community or other acts or omissions that constitute a bad faith violation of the implied contractual covenant of good faith and fair dealing.

#### *4.3 Sophistication and Risk of Cryptographic Systems*

By utilizing the Services or interacting with the Site in any way, you represent that you understand the inherent risks associated with cryptographic systems; and warrant that you have an understanding of the usage and intricacies of native cryptographic tokens, like Ether (ETH) and Bitcoin (BTC), smart contract based tokens such as those that follow the Ethereum Token Standard, and blockchain-based software systems.

The Community does not own or control any of the underlying software through which blockchain networks are formed. In general, the underlying software for blockchain networks tends to be open source such that anyone can use, copy, modify, and distribute it. By using the Services, you acknowledge and agree (i) that Community is not responsible for operation of the underlying software and networks that there exists no guarantee of functionality, security, or availability of such software and networks; and (ii) that the underlying protocols are subject to sudden changes in operating rules (known as “**Forks**”), and that such Forks may materially affect the Services. It might be discretionarily decided not to support (or cease supporting) the Forked network entirely. You acknowledge and agree that Community assumes absolutely no responsibility whatsoever in respect of any underlying software protocols, whether Forked or not.

Underlying networks use public/private key cryptography. You alone are responsible for securing your private key(s). Community does not have access to your private key(s). Losing control of your private key will permanently and irreversibly deny you access to funds on the Ethereum blockchain or other network. Neither Community nor any other person will be able to retrieve or protect your funds. Once your private key(s) is lost, you will not be able to transfer your Virtual currency to any other address or wallet. If this occurs, you will not be able to realize any value or utility that you may hold now or in future.

#### *4.4 Risk of Regulatory Actions in One or More Jurisdictions*

The Services and virtual currencies could be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the ability of Community to continue to develop, or which could impede or limit your ability to access or use the Services or any blockchain, including access to your virtual currencies or other funds.

#### *4.5 Risk of Weaknesses or Exploits in the Field of Cryptography*

You acknowledge and understand that cryptography is a progressing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to virtual currencies, virtual currency and Services, which could result in the theft or loss of your virtual currency or property. To the extent possible, it is intended to update the protocol underlying the Services to account for any advances in cryptography and to incorporate additional security measures, but does not guarantee or otherwise represent full security of the system. By using the Services or accessing the Site, you acknowledge these inherent risks.

#### *4.6 Volatility of Virtual currency*

You understand any blockchain technologies and associated virtual currency, currencies or tokens are highly volatile due to many factors including but not limited to adoption, speculation, technology and security risks. You also acknowledge that the cost of transacting on such technologies is variable and may increase at any time causing impact to any activities taking place on the blockchain. You acknowledge these risks and represent that the Community cannot be held liable for such fluctuations or increased costs.

#### *4.7 Application Security*

You acknowledge that the Services are subject to flaws and acknowledge that you are solely responsible for evaluating any code provided by the Services or Site. This warning and others provided in this Agreement by Community in no way evidence or represent an ongoing duty to alert you to all of the potential risks of utilizing the Services or accessing the Site.

#### *4.8 Site Accuracy*

Although it is intended to provide accurate and timely information on the Site, the Site or relevant tools may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including, without limitation, information regarding our policies. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Site or relevant tools are your sole responsibility and the Community shall have no liability for such decisions. Links to third-party materials (including, without limitation, websites) may be provided as a convenience but are not controlled by any entity. You acknowledge and agree that we are not responsible for any aspect of the information, content, or services contained in any third-party materials or on any third-party sites accessible or linked to the Site or available via other relevant tools.

No representation is made as to the accuracy, completeness or appropriateness for any particular purpose of any pricing information distributed via the Site. Prices and pricing information may be higher or lower than prices available on other platforms.

#### *4.9 Technical Knowledge*

Any use or interaction with the Services requires a comprehensive understanding of applied cryptography and computer science in order to appreciate the inherent risks, including those listed above. You represent and warrant that you possess relevant knowledge and skills. Any reference to a type of virtual currency on the Site does not indicate our approval or disapproval of the underlying technology regarding such type of virtual currency, and should not be used as a substitute for your own understanding of the risks specific to each type of virtual currency. We make no warranty as to the suitability of the virtual currency referenced on the Site and assume no fiduciary duty in our relations with you.

#### *4.10 Financial Risks*

Use of the Services, in particular for trading virtual currencies may carry financial risk. Virtual currencies are, by their nature, highly experimental, risky, volatile and transactions carried through the Services are irreversible, final and there are no refunds. You acknowledge and agree that you will access and use the Site and the Services at your own risk. The risk of loss in trading, lending or borrowing virtual currency can be substantial. You should, therefore, carefully consider whether such trading is suitable for you in light of your circumstances and financial resources. By using the Services, you represent that you have been, are and will be solely responsible for making your own independent appraisal and investigations into the risks of a given transaction and the underlying virtual currency. You represent that you have sufficient knowledge, market sophistication, professional advice and experience to make your own evaluation of the merits and risks of any transaction conducted via the Services or any underlying virtual currency. You accept all consequences of using the Services, including the risk that you may lose access to your virtual currency indefinitely. All transaction decisions are made solely by you. Notwithstanding anything in this Agreement, we accept no responsibility whatsoever for, and will in no circumstances be, liable to you in connection with the use of the Services for performing virtual currency transactions. Under no circumstances will the operation of all or any portion of the Site or the Services be deemed to create a relationship that includes the provision or tendering of investment advice.

#### *4.11 Performance Rate Disclaimer*

When using certain Services at our Site, note, that the annual positive performance rate paid on your provided liquidity or lending capacity without accounting for the compounding of interest within that year calculated at our Site are subject to change. The rate is calculated by multiplying the periodic



interest rate on the market by the number of periods in a year in which the periodic rate is applied. We do not give you any guarantees that displayed performance rate shall not fluctuate over the period of you using the Services and/or our Site. Therefore, you at your sole discretion share all the financial risks mentioned in these Terms and associated with any of your decisions.

#### *4.12 Applicable Law and Tax*

You are responsible for complying with applicable law. You agree that we are not responsible for determining whether or which laws may apply to your use of Services, including tax laws. You are solely responsible for reporting and paying any taxes arising from your use of the Site and Services.

The Community must comply with applicable law. Applicable law, regulation, and executive orders may require us to, upon request by government agencies, take certain actions or provide information.

#### *4.13 Operational Risks*

You are aware of and accept the risk of operational challenges. The Site may experience sophisticated cyber-attacks, unexpected surges in activity or other operational or technical difficulties that may cause interruptions to or delays on the Site. You agree to accept the risk of the Services failure resulting from unanticipated or heightened technical difficulties, including those resulting from sophisticated attacks, and you agree not to hold us accountable for any related losses. We will not bear any liability, whatsoever, for any damage or interruptions caused by any viruses that may affect your computer or other equipment, or any phishing, spoofing or other attacks. We advise the regular use of a reputable and readily available virus screening and prevention software. We do not guarantee that the Site is or will remain updated, complete, correct or secure, or that access to the Site will be uninterrupted. The Site may include inaccuracies, errors and materials that violate or conflict with this Agreement. Additionally, third parties may make unauthorized alterations to the Site or the software underlying the Services. Accordingly, you should verify all information on the Site before relying on it, and all decisions based on information contained on the Site are your sole responsibility and we will have no liability for such decisions.

#### *4.14 Disclosures*

The Community is primarily a developer of the software. We do not operate a virtual currency or derivatives exchange platform or offer trade execution or clearing services and therefore have no oversight, involvement, or control with respect to your transactions, including Community Tokens purchases and sales.

You are responsible for complying with all laws and regulations applicable to your transactions, including, but not limited to the financial market and AML regulation, if any.

You understand that we are not registered with any financial regulatory authority. No financial regulatory authority has reviewed or approved the use of our software or Services. This Site and the Services do not constitute advice or a recommendation concerning any commodity, security or other assets. We are not acting as an investment adviser or commodity trading adviser to any person.

We do not have the ability to modify or control in any manner the code underlying Community Tokens smart contract.

### *5. Indemnity*

You agree to release and to indemnify, defend and hold harmless Community, as well as its representatives, from and against any and all losses, liabilities, expenses, damages, costs (including attorneys' fees, fees or penalties imposed by any regulatory authority and court costs) claims or actions of any kind whatsoever arising or resulting from your use of the Services, your violation of this Agreement, your violation of any law, rule, or regulation, or the rights of any third party, and any of your acts or omissions that implicate publicity rights, defamation or invasion of privacy. Community reserves the right, at its own expense, to assume exclusive defence and control of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with Community in the defence of such matter.

## 6. Limitation on liability

You acknowledge and agree that you assume full responsibility for your use of the Site and Services. You acknowledge and agree that any information you send or receive during your use of the Site and Services may not be secure and may be intercepted or later acquired by unauthorized parties. You acknowledge and agree that your use of the Site and Service is at your own risk. Recognizing such, you understand and agree that, to the fullest extent permitted by applicable law, neither Community nor any related entities, suppliers or licensors will be liable to you for any direct, indirect, incidental, special, consequential, punitive, exemplary or other damages of any kind, including without limitation damages for loss of profits, goodwill, use, data or other tangible or intangible losses or any other damages based on contract, tort, strict liability or any other theory (even if Community had been advised of the possibility of such damages), resulting from the Site or Services; the use or the inability to use the Site or Service; unauthorized access to or alteration of your transmissions or data; statements or conduct of any third party on the Site or Service; any actions we take or fail to take as a result of communications you send to us; human errors; technical malfunctions; failures, including public utility or telephone outages; omissions, interruptions, latency, deletions or defects of any device or network, providers, or software (including, but not limited to, those that do not permit participation in the service); any injury or damage to computer equipment; inability to fully access the site or service or any other website; theft, tampering, destruction, or unauthorized access to, images or other content of any kind; data that is processed late or incorrectly or is incomplete or lost; typographical, printing or other errors, or any combination thereof; or any other matter relating to the Site or Service. Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of liability for incidental or consequential damages. accordingly, some of the above limitations may not apply to you.

## 7. Intellectual Property Rights

7.1 The Site and its information, data, text, images, written posts and comments, software, scripts, maps, graphics, and interactive features generated, provided, or otherwise made accessible on or through the Services ("**Content**"), features and functionality (including but not limited to all information, software, scripts, algorithms, text, displays, images, video and audio, and the design, selection and arrangement thereof) that are created by us, are owned by us, our licensors or other providers of such material, and are protected by copyright, trademark, patent, trade secret and other intellectual property or proprietary rights laws.

7.2 EmiSwap and associated names, logos and all related names, logos, product and service names, designs and slogans are trademarks of the Community or its affiliates or licensors (if and as applicable). You must not use such marks without our prior written permission. All other names, logos, product and service names, designs and slogans on this Website are the trademarks of their respective owners.

7.3 You Shall not reproduce, distribute, modify, create derivative works of, publicly display, publicly perform, republish, download, store or transmit any of the material on our Site, except as follows:

- Your computer may temporarily store copies of such materials in RAM incidental to your accessing and viewing those materials.
- You may store files that are automatically cached by your Internet browser for display enhancement purposes.
- You may print or download one copy of a reasonable number of pages of the Site and its Content for your own personal, non-commercial use and not for further reproduction, publication or distribution.
- You may print, download, reproduce and use any outputs and related information or data generated by or through your use of the Services, provided, however, that you a) have a lawful right to such use and reproduction; and b) are not infringing on any rights of any third party.
- You are part of the decentralized development team that develops the Site and the Services and reproduce, distribute, modify, create derivative works for the benefit of the Community.

7.4 You must not:

- Access or use the Services beyond the scope of the rights granted to you in these Terms;

- Delete or alter any copyright, trademark or other proprietary rights notices from copies of any Content from this site.

7.5 If you wish to make any use of material provided via the Site or the Services other than that as set forth in this Section 7, please address your request to [legal@emidao.org](mailto:legal@emidao.org).

7.6 If you are in breach of the Terms, your right to use the Site will cease immediately. No right, title or interest in or to the Site, any Content appearing on the Site, or the Services is transferred to you, and all rights not expressly granted are reserved by us. Any use of the Site not expressly permitted by these Terms is a breach of these Terms and may further violate copyright, trademark, patent, and other laws.

7.7 You (or your licensors, if and as applicable) shall retain all right, title, and interest to Your Data, and we do not reserve any ownership rights or licenses thereto (except as needed for the sole purpose of making the Services functional and usable for you).

7.8 The software and documentation offered by Community are protected by copyright law and accessible pursuant to the license set forth below. Copyright © 2020, Inc. All rights reserved.

Permission is hereby granted, free of charge, to any person or organization obtaining the Software (the “**Licensee**”) to privately study, review, and analyze the Software. Licensee shall not use the Software for any other purpose. Licensee shall not modify, transfer, assign, share, or sub-license the Software or any derivative works of the Software.

THE SOFTWARE IS PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT. IN NO EVENT SHALL THE COPYRIGHT HOLDERS BE LIABLE FOR ANY DAMAGES OR OTHER LIABILITY, WHETHER IN CONTRACT, TORT, OR OTHERWISE, ARISING FROM, OUT OF, OR IN CONNECTION WITH THE SOFTWARE.

7.9 The Site is developed by the Community, comprising of a decentralized team of developers. Any person with relevant knowledge and experience may join the development team and develop Site and the Services. All proprietary intellectual property rights to objects developed by the development team shall belong to the Community as a whole from the moment they are created.

## 8. Links

The Service provides, or third parties may provide, links to other accessible sites, applications or resources. Because Community has no control over such sites, applications and resources, you acknowledge and agree that Community is not responsible for the availability of such external sites, applications or resources, and does not endorse and is not responsible or liable for any content, advertising, products or other materials on or available from such sites or resources. You further acknowledge and agree that Community shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such content, goods or services available on or through any such site or resource.

## 9. Termination and Suspension

Community may terminate or suspend all or part of the Site and/or Services access immediately, without prior notice or liability, if you breach any of the terms or conditions of the Agreement. Upon termination of your access, your right to use the Services will immediately cease. The following provisions of the Agreement survive any termination of this Agreement: INDEMNITY; REPRESENTATIONS, WARRANTIES AND RISKS; LIMITATION ON LIABILITY; OUR PROPRIETARY RIGHTS; LINKS; TERMINATION; NO THIRD-PARTY BENEFICIARIES; ARBITRATION AND CLASS ACTION WAIVER; USE OF SERVICES.

## 10. No Third-Party Beneficiaries

You agree that, except as otherwise expressly provided in this Agreement, there shall be no third-party beneficiaries to the Agreement.

## *11. Dispute Resolution and Class Action Waiver*

### *11.1 Class Actions or Representative Actions*

You and the Community agree that any dispute is personal to you and the Community and that any such dispute will be resolved solely through individual dispute resolution (“**Dispute**”) and will not be brought as a class action or any other type of representative proceeding. Neither party agrees to a proceeding in which individual attempts to resolve a dispute as a representative of another individual or group of individuals. Further, you and the Community agree that a dispute cannot be brought as a class, or other types of representative action.

### *11.2 Process*

You and the Community agree that you will notify each other in writing of any Dispute within thirty (30) days of when it arises so that the parties can attempt, in good faith, to resolve the Dispute informally. Notice to the Community shall be provided by sending an email to [legal@emidao.org](mailto:legal@emidao.org). Your notice must include: (1) your name, postal address, an e-mail address; (2) a description of the nature or basis of the Dispute; and (3) the specific relief that you are seeking. If you and the Community cannot agree how to resolve the Dispute within thirty (30) days of the Community receiving the notice, either you or Community may, as appropriate pursuant to this Section 11, commence a court proceeding. You and the Community agree that any arbitration or claim must be commenced or filed within one (1) year after the Dispute arose; otherwise, you and the Community agree that the claim is permanently barred (which means that you will no longer have the right to assert a claim regarding the Dispute).

### *11.3. Choice of Law*

These Terms are governed by and will be construed under the laws of Estonia without regard to the conflicts of law provisions of such jurisdiction. Any Dispute under this Terms shall be finally settled by the judicial authorities of Estonia.

## *12. Prohibited Use*

You may not use the Service to engage in the following categories of activity (“**Prohibited Uses**”). The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of the Services involves a Prohibited Use, or have questions about how these requirements apply to you, please contact us at [legal@emidao.org](mailto:legal@emidao.org). By using the Site or Services, you confirm that you will not use the Site or Services to do any of the following:

- **Unlawful Activity:** Activity which would violate, or assist in violation of, any law, statute, or which would involve proceeds of any unlawful activity; publish, distribute or disseminate any unlawful material or information. You must not use any software or networking techniques, including use of a Virtual Private Network (VPN) to modify your internet protocol address or otherwise circumvent or attempt to circumvent this prohibition;
- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; incite, threaten, facilitate, promote, or encourage hate, racial intolerance, or violent acts against others; harvest or otherwise collect information from the Site about others, including without limitation email addresses, without proper consent;
- **Fraud:** Activity which operates to defraud Community, other Users, or any other person; provide any false, inaccurate, or misleading information;
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of Community intellectual property, name, or logo, including use of Community trade or service marks, without express consent from Community or in a manner

that otherwise harms Community; any action that implies an untrue endorsement by or affiliation with Community.

- *Illegal Source of Funds*: Use or accessing the Site or Services to transmit or exchange Virtual currency that are the direct or indirect proceeds of any criminal or fraudulent activity, including terrorism or tax evasion.
- *Other Prohibited Activities*: Additionally, you confirm that you may not, nor may you assist other parties to:
  - attempt to disable or circumvent any security or access control mechanism of the Site or Services, where applicable;
  - design or assist in designing cheats, exploits, hacks, modes or any other unauthorized third-party software to modify or interfere with the Services, with the exception of automation software and bots, provided that such automation software and bots operate in the ordinary course of using the Services and do not cause disruption or harm to the Services;
  - institute, assist or become involved in any type of attack, including distribution of a virus, attacks upon the Services or the Site, that prevent access to or use of any of the above, other attempts to disrupt any of the above, gain unauthorized access to any of the above, or disrupt any other person's use or enjoyment of any of the above;
  - attempt to, or harass, abuse, or harm of another person or entity, including our employees and service providers;
  - impersonate another user or otherwise misrepresent yourself;
  - take any action that imposes an unreasonable or disproportionately large load on our infrastructure; or detrimentally interfere with, intercept, or expropriate any system, data, or information.

### 13. General Information

#### 13.1 Entire Agreement

This Agreement (and any additional terms, rules and conditions of participation that may be posted on the Site) constitute the entire agreement with respect to the Services and supersedes any prior agreements, oral or written. In the event of a conflict between this Agreement and the additional terms, rules and conditions of participation, the latter will prevail over the Agreement to the extent of the conflict.

In case the Site and this Agreement shall be available in multiple languages, the English version shall prevail.

#### 13.2 Waiver and Severability of the Agreement

The failure of any entity to exercise or enforce any right or provision of the Agreement shall not constitute a waiver of such right or provision. If any provision of the Agreement is found by an arbitrator or court of competent jurisdiction to be invalid, the parties nevertheless agree that the court should endeavor to give effect to the parties' intentions as reflected in the provision, and the other provisions of the Agreement remain in full force and effect.

#### 13.3 Statute of Limitations

You agree that regardless of any statute or law to the contrary, any claim or cause of action arising out of or related to the use of the Services or the Site must be filed within one (1) year after such claim or cause of action arose or be forever barred.

#### 13.4 Section Titles

The section titles in the Agreement are for convenience only and have no legal or contractual effect.

#### 13.5 Communications

Users with questions, complaints or claims with respect to the Services may contact us using the relevant contact information set forth above and at [legal@emidao.org](mailto:legal@emidao.org).