

Terms of Service

Last Revised 23 January 2026

These Terms of Service (these “**Terms**”) sets forth the terms and conditions by which you may access and use our website, www.makina.finance (the “**Website**”), operated by or on behalf of Makina (BVI) Ltd., (registration number 2163406, c/o Harneys Corporate Services Limited of Craigmuir, Chambers, P.O. Box 71, Road Town, Tortola, VG 1110, British Virgin Islands, together with its affiliates, the “**Company**”, “**we**” or “**us**”), our App (as defined below), and any other Services provided by the Company, including any related content, tools, documentation, features and functionality (collectively the “**Services**”).

These Terms govern your access to, use and/or interaction with the Services, the Makina Protocol (the “**Protocol**”), any future governance token, the Machine Tokens, and all associated activities, including but not limited to: the Acquisition and Buy-Back of Machine Tokens (each as defined below), the holding, and/or use of Machine Tokens, and any other related actions (hereinafter collectively referred to as the “**Covered Activities**”). Please read these Terms carefully, as they include important information about your legal rights. By accessing or engaging in any Covered Activities, you are representing that you have (i) read, understood and agreed with these Terms; and (ii) accepted all of the terms and conditions contained in these Terms, as well as our Privacy Policy and Cookie Policy and you agree to be bound by these terms and policies. If you do not understand or agree to these Terms, you must not access or engage in any Covered Activities.

For purposes of these Terms, “you”, “your” and/or “User” means you as the individual or entity accessing, using, or otherwise engaging in the Covered Activities. If you engage in any Covered Activities on behalf of a company or other entity then “you” includes you and that entity, and you represent and warrant that (a) you are an authorised representative of the entity with the authority to bind the entity to these Terms, and (b) you agree to these Terms on the entity’s behalf.

1 The Protocol

1.1 The Makina Protocol

The Makina Protocol consists of a set of open-source smart contracts deployed on public and decentralized blockchains, providing technology infrastructure for transparent, automated execution of algorithmic strategies (the “**Makina Strategies**”). Each Makina Strategy is implemented through a dedicated contract known as a “Machine”.

Independent third parties (the “**Operators**”) act solely in their own capacity to execute approved strategies by issuing ERC-20 tokens (“**Machine Tokens**”) to users who interact with a Machine.

For clarity, references to the “Protocol” include those smart contracts together with any disclosed off-chain infrastructure (e.g., risk tooling, observability, integrations) maintained by contributors.

The Makina Protocol solely provides the technological foundation and platform through which independent Operators, each with specialized expertise, may issue Machine Tokens for users.

1.2 Machine Tokens

Nature and Purpose: Machine Tokens are ERC-20 tokens issued on the Ethereum blockchain, serving as digital representations of positions relating to specific algorithmic strategies curated and administered by independent Operators utilizing the Makina Protocol infrastructure. Each Machine Token constitutes a transferable digital unit that may be held or transferred by Users.

For purposes of these Terms:

“Acquisition” means the issuance and delivery of new Machine Tokens to a Verified User executed via the relevant smart contracts following that user’s individual on-chain interaction and completion of applicable KYC/AML checks. Machine Tokens do not constitute investor deposits or subscriptions in any collective investment scheme, mutual fund or analogous arrangement under British Virgin Islands law. The sale, transfer or issuance of Machine Tokens is structured and effected exclusively as a token sale by the Operator and does not represent or confer any right of participation, entitlement to profits or equity interest in any investment vehicle or regulated fund.

“Buyback” means the repurchase of existing Machine Tokens from Verified Users executed via the relevant smart contracts, following the Verified User’s individual on-chain interaction and subject at all times to applicable KYC/AML requirements and the relevant protocol rules. Your ability to request a Buy-Back is conditional upon: (i) no breach of these Terms; and (ii) no actual or threatened action by any regulator, law-enforcement authority or court that would restrict or prohibit such Buy-Back.

Buy-Backs: In limited circumstances, an Operator may facilitate the Acquisition and/or Buy-Back of Machine Tokens exclusively for users who have satisfactorily completed all applicable know-your-customer (“**KYC**”) and anti-money-laundering (“**AML**”) screening, as determined by the relevant Operator (each a “**Verified User**”). Outside those circumstances, Machine Tokens may in some cases be acquired or disposed of via centralised or decentralised secondary markets, exchange platforms or other channels independent of the Protocol. Neither the Foundation, the Company, any Operator nor any affiliate or contributor makes any representation or warranty (express or implied) regarding the existence, availability, continuity or liquidity of any secondary market at any time. None of the foregoing assumes responsibility or liability for the operation, access, trading, pricing or performance of any secondary market, or for any act or omission of any third party or platform facilitating such transactions. There is no guarantee that any secondary market will develop or persist, and users should not expect to sell, trade or realise value for Machine Tokens on any market or at any particular price or time. Users are solely responsible for their own due diligence and bear all risk associated with any attempted secondary transfer or trade of Machine Tokens.

Transfer of request right. Sending Machine Tokens to another address automatically transfers to the transferee (and any subsequent holder) the ability to request a Buy-Back via the relevant smart contracts, provided that such holder becomes a Verified User and satisfies all conditions for Buy-Back under these Terms and the applicable protocol rules. A Buy-Back request is not a contractual redemption right and may execute only if and as permitted by the applicable smart-contract logic, the Protocol terms and the applicable law.

No rights in underlying assets; no pooling. Machine Tokens do not confer any claim, right or entitlement to underlying assets, yield, rewards, dividends, distributions, governance, profits, or participation in any fund, pooled investment, profit-sharing arrangement, portfolio or collective enterprise. No event or transaction under these Terms is executed by reference to pooled balances, pro-rata formulas or fractional allocations, and no User is entitled to any share, portion or interest in pooled assets, net asset value or collective reserves.

Pricing. The exchange rate applicable to any Buy-Back is determined autonomously by the relevant smart contracts, pursuant to the logic defined for the applicable Machine, which may reference data sourced from independent third-party protocols.

Mechanical interactions only. All on-chain interactions involving Machine Tokens, whether Acquisition, Buy-Back, holding or transfer, are strictly individual and automated between the Verified User and the relevant smart contract, without discretionary authority, pooled asset management, withdrawals from managed funds, or the creation of actionable claims against any collective enterprise, the Foundation, the Company, or any Operator. Buy-Backs are exchanges of Machine Tokens performed under predetermined rules that apply only to the specific token and User input.

Regulatory character. At no time do Machine Tokens evidence or confer any ownership, equity, profit-participation, governance, voting or custodial entitlements in the Protocol, the Foundation, the Company, any Operator, or any underlying assets. Acquisition, Buy-Back, holding or transfer of Machine Tokens do not constitute, and must not be construed as, an offer, solicitation or participation in investment management, fund activity or custodial services under the laws of any jurisdiction.

No advice; user responsibility. No guarantee or representation is made regarding the value, return or performance of Machine Tokens. Users participate entirely at their own risk. The Operators, the Protocol, the Foundation and the Company do not provide investment advice, fiduciary, agency or advisory services, and assume no custodial or managerial liability in respect of Machine Tokens or Users. Each User is solely responsible for compliance with all laws and regulations applicable to their circumstances.

1.3 Operators

Each Operator is an independent entity and is not, and shall not be deemed to be, affiliated with or acting on behalf of the Foundation, the Company, or any other affiliated entity, contributor, or service provider. Each Operator is responsible for the origination,

development, implementation and ongoing maintenance of the algorithmic parameters, programme rules and technical controls connected to its strategy. The Operator is solely liable for its actions and operations related to Machine Token issuance and management.

Assets received by an Operator in connection with the Acquisition of Machine Tokens by Verified Users constitute the exclusive property of that Operator. Such assets are not held, safeguarded, managed, pooled, or otherwise controlled by the Makina Protocol, the Foundation, the Company, contributors, or any affiliated entity or service provider. The Protocol, the Foundation, the Company and contributors assume no custodial, fiduciary, agency, oversight, discretionary, or managerial duties with respect to those assets and disclaim all liability for their transfer, application or disposition. For the avoidance of doubt, assets so received do not create any legal, equitable, proprietary, custody or trust interest in favour of Users.

Operators do not pool, aggregate, or commingle User assets, nor do they provide discretionary investment management or guarantee any protocol or secondary market liquidity or redemption. The Operator's sole function is to make available Machine Tokens associated with its strategy for Users to acquire, hold, transfer, or dispose of in secondary markets, when available, strictly subject to the protocol rules coded within the respective Machine smart contracts.

1.4 Excluded Services and Absence of Fiduciary Duties

The Company, the Foundation, the Protocol, and the Operators do not provide, undertake, or offer any services or activities constituting custody, investment advice, portfolio management, or asset management with respect to Machine Tokens or any digital or fiat assets.

For clarification purposes, the Company, the Foundation, the Protocol and the Operator do not provide:

- **Custody:** Neither the Company, the Foundation, the Protocol, nor the Operators act as custodians, depositaries, or administrators of Machine Tokens or other property, and do not hold, safeguard, or maintain any assets on behalf of Users or third parties. Users are solely responsible at all times for the security and control of their own tokens, wallets, and private keys. No reliance should be placed on the Company, the Foundation or the Protocol for safekeeping, recovery, or restitution of assets, whether in whole or in part.
- **Investment Advice:** Neither the Company, the Foundation, the Operator nor their related parties provide investment recommendations, broker trades, portfolio management, risk assessment, or professional advice regarding the acquisition, holding, or disposition of Machine Tokens or other assets. No document, statement, or communication issued by the Company, the Foundation, or the Protocol constitutes an offer or solicitation to provide investment, financial, or regulated services of any kind.
- **Management of Third-Parties Assets:** The Company, the Foundation, the Protocol, and the Operators do not accept deposits, manage pooled investments, invest capital, or exercise discretionary authority over any assets belonging to Users or

third parties. Verified Users interact with Operators and the Protocol directly and independently, and are solely responsible for assessing, monitoring, and bearing all risks associated with their Machine Token holdings and protocol exposure. In particular, no fiduciary, agency, custodial, trust, or similar relationship of any kind is created, expressed or implied, by virtue of Machine Token ownership or protocol participation.

- Fiduciary and Trust Capacity: At no point do the Company, the Foundation, its directors, officers, agents, or Operators act in a fiduciary, trustee, or agent capacity for any User. No obligations of prudence, loyalty, care, or other fiduciary duties are owed in relation to Machine Tokens, Protocol participation, or any associated activities.

1.5 The Makina Foundation

The Makina Foundation (the “**Foundation**”) is constituted and operates as an ownerless Cayman Islands foundation company, without shareholders, members, or beneficiaries, and is governed in accordance with its published objects and constitutional documents. The Foundation is established exclusively for the purpose of supporting the ongoing development, maintenance, and governance of the Makina Protocol, in furtherance of its principal objectives.

Neither any director, officer, supervisor, employee, contractor, nor any other person acting for or on behalf of the Foundation or its affiliates, has, or is entitled to assert, any beneficial ownership or proprietary rights in the Foundation, the Makina Protocol, or any of its assets. The Foundation maintains its independent legal personality at all times and shall act solely in furtherance of its stated objects, free from any element of external ownership, membership, or proprietary interest, as set forth under Cayman Islands law and the Foundation’s constitutional documents.

The Foundation does not and shall not make distributions to former members, directors, or any natural or legal person in their personal capacity, nor may any such person assert claims over Foundation assets, except as expressly permitted by its objects and the Foundation Companies Act. The Foundation does not issue, offer or sell Machine Tokens and/or Governance Tokens, as defined below, and does not intermediate any sale, and is not responsible for Operator programmes or disclosures.

2 The Services

2.1 Services

The Services offer a user interface (the “**App**”) designed solely to display blockchain data and facilitate interactions between Users and public, permissionless smart contracts, via a non-custodial, third-party wallet application (e.g., MetaMask). The App does not accept funds, route orders, settle transactions, or operate as an intermediary or trading venue. All transactions with Machine smart contracts deployed on the Protocol, and all interactions with open-source smart contracts on decentralized blockchains (including, but not limited to, liquidity pools or lending protocols, collectively “**Third-Party Protocols**”), are conducted entirely and directly by Users, outside the scope or control of the App, Services, the Company or the Foundation.

Neither the Services, nor the App, nor any content displayed or made available through the Website constitutes an offer to sell, solicitation to buy, or provision of any token or financial product in any jurisdiction where such activity would be unlawful or require registration, licensing, or other authorization. The Services are not intended for persons or entities subject to such restrictions. Any access to or use of the Services by users is made at the user's own exclusive initiative and shall not be deemed to result from any solicitation, marketing, promotion, or advertising by the Company or the Foundation.

Documentation relevant to the Services, the App, and the Protocol is available at docs.makina.finance (the "**Documentation**"). The Protocol itself and Third-Party Protocols are not part of the Services, and your use of the Protocol is entirely at your own risk and discretion. Additionally, third-party technologies required for interacting with the Protocol, including but not limited to a Wallet (as defined below) and any other tools (collectively the "**Third-Party Tools**"), are not part of the Services, and your use of such Third-Party Tools is entirely at your own risk and subject to their own terms. The App is separate and distinct from the Protocol and any Third-Party Tools and is not essential for the purpose of accessing or otherwise interacting with the Protocol or with Third-Party Protocols. The App merely displays blockchain data and provides a web application that reduces the complexity of using the Third-Party Tools to otherwise interact with the Protocol. Activity on the Protocol is conducted via permissionless smart contracts and any disclosed off-chain infrastructure described in the Documentation, and users or other developers are free to create or use their own or different interfaces to interact with the Protocol.

When you utilise any data inputs provided by the App to execute transactions, you are interacting with public blockchains, which provide transparency into your transactions. The Company and the Foundation, does not control and assumes no responsibility for any information you make public on any public blockchain by taking actions utilising data provided by the App or the Services.

Where applicable, Pre-Launch Tokens are governed by the Pre-Launch Tokens Addendum (Annex A), which forms part of these Terms.

2.2 Nature of the Services and Machine Tokens

The Services comprise access to software and interfaces. They are not investment, portfolio management, custody, fiduciary, trustee or advisory services.

No trust, pooling arrangement, fund, deposit, mandate, agency or similar relationship is created between you and the Company, the Foundation, the Protocol, the Operators or their affiliates.

Machine Tokens do not confer any right to redeem for underlying assets, and no trust, pool, deposit, mandate, custody or bailment is created. Transactions are strictly individual and automated between a Verified User and the relevant smart contract; they are not executed by reference to pooled balances, pro-rata formulae or fractional allocations. Users acquire tokens only and obtain no legal, equitable, proprietary, custody or trust interest in any underlying assets.

Any Buy-Back functionality (if enabled) constitutes a separate, automated exchange executed by smart-contract logic and is not a contractual redemption right.

2.3 Use of the Protocol

Each Operator reserves the right, at its sole discretion, to deny, suspend, or revoke Verified User status and access, including for any suspected or actual breach of the applied compliance requirements or local law. Verified User eligibility may be suspended or terminated if required by applicable regulation, or upon discovery of prohibited or restricted jurisdiction residency or activity, including but not limited to any user listed as a Prohibited Person or accessing from a Prohibited Jurisdiction. The Company and the Foundation do not participate in or assume responsibility for Operator programs, compliance, or disclosures. The App disclaims all representations, warranties, and liability regarding Machine Tokens or any associated rewards or protocol parameters; any relevant data is displayed "as-is," as supplied directly by Operators or public blockchains.

The App merely displays relevant data provided on-chain or by Operators. You acknowledge and agree that such Operator programmes are separate from the Services and the Company and the Foundation, expressly disclaim any warranties or liability related to Machine Tokens, their distribution, or associated rewards or parameters.

Operators act solely in their own capacity and not as our agents, partners, joint venturers, employees or fiduciaries, and no agency, partnership, joint venture or fiduciary relationship is created by your use of any Covered Activity.

Where an Operator offers any primary issuance, the Operator (and not the Company or the Foundation) is solely responsible for compliance with applicable know-your-customer, sanctions and anti-money-laundering obligations and any local-law restrictions for that issuance.

Any information regarding tokens is provided for information only and does not constitute an offer or solicitation in any jurisdiction where such offer or solicitation would be unlawful or require registration.

For the avoidance of doubt, the App does not accept consideration, route orders, operate or control order books, or settle transactions.

2.4 Governance

The Protocol may employ governance using \$MAK and/or vote-escrow models described in the Documentation. Such Protocol-level governance features confer no contractual rights or claims against the Company, the Foundation or the App and are solely mechanical features of public smart contracts described in the Documentation.

A security council (the "**Security Council**") shall be constituted for each Machine Strategy or a group of Machine Strategies, as an independent third party, with the principal duty of safeguarding strategy funds through ongoing oversight and the authority to intervene in emergency situations for the protection of Protocol integrity and community interests. The Security Council is responsible for supervising critical network risks, orchestrating emergency responses, and approving upgrades or modifications deemed necessary to preserve the safety and resilience of the Protocol and the relevant Machine Strategy.

2.5 Pre-Launch Addendum

If, at its sole discretion, an Operator elects to offer pre-launch token sales, the Pre-Launch Tokens Addendum (Annex A) forms part of these Terms and applies to such sales. In the event of any conflict relating to Pre-Launch Tokens, Annex A prevails over these Terms. The Company, the Foundation, Services, and App do not offer, promote, intermediate, or facilitate any pre-launch Machine Tokens sale or distribution, and disclaim all liability for any such activities. Nothing in these Terms shall be construed as requiring any Operator to offer, conduct, or facilitate any pre-launch token sale or distribution. Such offerings, if any, are strictly elective, subject to the Operator's independent determination of commercial and regulatory feasibility. The Company, the Foundation, the Services, and the App do not themselves offer, promote, intermediate, or facilitate any pre-launch token sale or distribution and expressly disclaim all responsibility and liability for any such activities undertaken by any Operator or third party.

2.6 Wallets

Use of certain Services may require connection of a third-party digital wallet ("**Wallet**") to the App. In such cases, by using a Wallet in connection with the Services, you agree that you are using the Wallet under the terms and conditions of the applicable third-party provider of such Wallet.

Wallets are not associated with, maintained by, supported by or affiliated with the Company and/or the Foundation. You acknowledge and agree that we are not party to any transactions concluded while or after accessing our App and/or the Protocol, and we do not have possession, custody or control over any digital assets appearing on the App. When you interact with the App, you retain control over your digital assets at all times. The Company and the Foundation accepts no responsibility or liability to you in connection with your use of a Wallet or data provided by the App in consummating transactions using a Wallet, and makes no representations and warranties regarding how the Services will interact with any specific Wallet.

The private keys and/or seed phrases necessary to access the assets held in a Wallet are not held by or known to the Company and/or the Foundation. The Company and the Foundation have no ability to help you access or recover your private keys and/or seed phrases for your Wallet, so please keep them in a safe place.

2.7 Updates; Monitoring

We may, at our sole discretion, make any improvements, modifications or updates to the Covered Activities, including but not limited to changes and updates to the underlying software, infrastructure, security protocols, documentation, technical configurations or service features (the "**Updates**") from time to time. Your continued access to and use of the Services are conditional on acceptance of all relevant Updates and you shall accept any patches, system upgrades, bug fixes, feature modifications, or other maintenance work that arise out of such Updates. We are not liable for any failure by you to accept and use such Updates in the manner specified or required by us.

The Company and the Foundation are not obliged to monitor access to or usage of the Services, but retains the right to do so as needed to maintain the integrity, security, and

compliance of the Services, or as required by applicable law, regulatory requirements, or legal processes.

2.8 Fees

While the Company does not presently charge any fees for the Services or the App, transactions executed by you utilising data provided by the App and your use of the Services may cause you to incur fees such as blockchain gas or similar network fees, as well as fees charged by the Protocol (if any) and Third-Party Protocols. All such fees displayed within your Wallet utilising data inputs provided by the App are merely estimates and may not reflect actual costs incurred in broadcasting a transaction for execution according to the applicable consensus mechanism.

Additionally, your external Wallet provider may impose a fee. We are not responsible for any fees charged by a third party. Due to the nature of distributed, public blockchains, transactions executed by you utilising data provided by the App and the Services are non-refundable and the Company is not able to alter or mitigate any such fees. You will be responsible for paying any and all taxes, duties and assessments now or hereafter claimed or imposed by any governmental authority associated with your use of the Services, the App, the Protocol, and Third-Party Protocols. In certain cases, your transactions may not be successful due to an error with the blockchain or the Wallet, or due to changes in the distributed blockchain environment (e.g., during a spike in demand for block space and/or activity on the relevant network). We accept no responsibility or liability to you for any such failed transactions, or any transaction or gas fees that may be incurred by you in connection with such failed transactions.

Any conversion, buy-back or other on-chain action for Pre-Launch Tokens may require separate transactions and may incur network or other third-party fees that are your responsibility and are not refundable.

For clarity, any fees disclosed in the Documentation are commercial charges for access to software and/or economic terms embedded in token pricing or Buy-Back logic.

2.9 Regulatory Status; No Virtual Asset Services

The Company provides a non-custodial software interface and related content. The Company does not (a) operate an exchange or order book; (b) broker, match, route or settle orders; (c) provide transfer, safekeeping, escrow, administration or custody of virtual assets or private keys; (d) accept money, virtual assets or other forms of value for transmission; or (e) participate in or provide financial services related to an issuer's offer or sale of any token or digital assets. If any future feature could be characterised as a regulated activity, access to that feature may be restricted to a separately operated and compliant service and may require additional onboarding.

2.10 No Custody; No Trust or Bailment

The Company and the Foundation do not take custody, possession of, control, or have ability to unilaterally move any digital assets. No trust, bailment, fiduciary, or custodial relationship is created by your use of the Services, and title to all digital assets remains with you at all times.

3 Who May Use the Covered Activities

You must be 18 years of age or older and not be a Prohibited Person to use the Services. A “Prohibited Person” is any person or entity that is (a) listed on (i) any U.S. Government list of prohibited or restricted parties, including the U.S. Treasury Department’s list of Specially Designated Nationals or the U.S. Department of Commerce Denied Persons List or Entity List; (ii) the EU consolidated list of persons, groups and entities subject to financial sanctions; (iii) the UK Consolidated List of Financial Sanctions Targets or (iv) any of Switzerland’s respective sanctions lists, (b) located or organised in any U.S. embargoed countries or any country that has been designated by the U.S. Government as “terrorist supporting”, (c) a citizen, resident, or organised in, the following jurisdictions (the “**Prohibited Jurisdictions**”): Abkhazia, Afghanistan, Angola, Belarus, Burundi, Central African Republic, Democratic Republic of the Congo, Cuba, Crimea, Ethiopia, Guinea-Bissau, Iran, Ivory Coast (Côte d’Ivoire), Lebanon, Liberia, Libya, Mali, Burma (Myanmar), Nicaragua, North Korea, Northern Cyprus, Russia, Somalia, Somaliland, South Ossetia, South Sudan, Sudan, Syria, Ukraine (Donetsk and Luhansk regions), United States, Venezuela, Yemen, Zimbabwe; (d) otherwise a party with which the Company is prohibited to deal under the laws of the U.S., the EU (or any of its Member States), the UK, or any applicable foreign jurisdiction, or (e) owned or controlled by such persons or entities listed in (a) to (d). The Company may utilise certain tools, such as IP-based geofencing, to enforce the above restrictions. By using the Services, the App and/or the Protocol, you represent that you are not a Prohibited Person and that you will not use VPNs, proxies or other technical means to circumvent any restriction. We may update the list of Prohibited Jurisdictions at any time by posting an updated list on the Website.

You acknowledge and agree that you are solely responsible for complying with all applicable laws of the jurisdiction you are located in, incorporated or accessing the Covered Activities, the App and/or the Protocol from. By using the Services, you represent and warrant that you meet these requirements and will not be using the Covered Activities for any illegal activity or to engage in the prohibited activities in Section 6.3. We may require you to provide additional information and documents regarding your use of certain Covered Activities, including where required by any applicable law or regulation, including laws related to anti-money laundering or for countering the financing of terrorism, or the request of any competent authority. We may also require you to provide additional information or documents in cases where we have reason to believe: (i) that your Wallet is being used for money laundering or any other illegal activity; or (ii) you have concealed or reported false identification information or other details.

The Company may implement geofencing, sanctions-screening, wallet-screening or other compliance controls, and may block or disable access for any user, address, jurisdiction or transaction to comply with law or manage risk. The Company may request additional information and decline or terminate access in its sole discretion. Nothing herein creates an obligation to monitor or a duty of care.

4 Location of Our Privacy Policy

Our Privacy Policy describes how the Company handles information provided by Users in connection with certain Covered Activities and is hereby incorporated into these Terms by

reference. For a detailed explanation of our privacy practices, including your rights with respect to any personal data, please refer to the Privacy Policy located at <https://docs.makina.finance/resources/privacy-policy>.

By accessing or using any Covered Activities, you consent to our Privacy Policy and to the collection and processing of information as outlined in our Privacy Policy. You further consent to receiving electronic communications and to the use of electronic signatures; we may collect and retain acceptance logs, including, but not limited to, timestamps, IP addresses, device metadata, and wallet addresses or signed wallet messages, as evidence of your acceptance of these Terms.

The Website/ App includes an AI-powered chatbot feature, which is provided as a convenience for Users and is powered by an artificial intelligence service that processes User-submitted information. Any information, data, or content you provide to the chatbot may be collected, processed, and stored, and may be transmitted to and processed by third-party AI service providers. The Company does not guarantee the accuracy or completeness of information provided by the chatbot, and responses generated are for informational purposes only and should not be relied upon as professional advice or guidance.

By interacting with the chatbot, you acknowledge and agree that:

- The chatbot may collect and process any data or content you provide, which may include personal data.
- The Company disclaims any liability for actions taken in reliance on chatbot outputs.
- The chatbot's responses do not constitute, and should not be construed as, legal, financial, or investment advice, nor do they create any contractual obligations or representations of the Company.
- You are solely responsible for reviewing and evaluating any information provided by the chatbot before relying on it or taking any action.

For any questions or concerns regarding data processing, privacy, or use of the Services (including the chatbot), please refer to our Privacy Policy or contact us as specified therein.

5 Data Protection

5.1 Controllers and Roles

The Company acts as a data controller for personal data it processes in connection with the Website, the App/UI, acceptance logging, security and compliance controls, and user communications. Operators act as independent controllers for any KYC/AML screening, primary issuances and related processing and are not the Company's processors. Each party will comply with applicable data-protection laws. For BVI purposes, the Company is a controller under the BVI Data Protection Act, 2021 and adheres to its seven data-protection principles.

5.2 Public blockchains and rights limitations

Public blockchains are public, append-only ledgers operated by third parties. The Company does not control those networks and cannot delete, amend or conceal on-chain records (including wallet addresses, transactions or call data). The Company will honour data-subject rights to the extent it controls off-chain records (e.g., suppression/restriction, unlinking wallet-to-profile mappings, ceasing UI display) but cannot alter public ledgers. The Company may require proof of wallet control (e.g., signed on-chain message) before actioning a request relating to a wallet address.

5.3 Acceptance records

You agree the Company may collect and retain acceptance logs (timestamp, IP address, device metadata and wallet address and/or signed wallet message) as evidence of your acceptance of these Terms and related disclosures. Processing is based on the Company's legitimate interests (record-keeping; defence of legal claims) and retained for periods consistent with applicable limitation periods.

5.4 Compliance controls

To manage sanctions and legal-compliance risk, the Company may apply IP-based geofencing, sanctions-screening and wallet-screening controls. Processing is carried out on the basis of legal obligations (where applicable) and/or legitimate interests. Vendors engaged to provide such services act as the Company's processors under appropriate contracts and international transfer safeguards.

5.5 Cookies

The Services use strictly necessary cookies to operate. Analytics cookies run only with consent. Users can manage preferences at any time via the cookie banner or "Cookie Settings." Details are set out in the Cookie Policy.

5.6 Law-enforcement requests

The Company assesses governmental and law-enforcement demands for legality, necessity and scope, and seeks to narrow or object where appropriate. Where lawful, the Company will provide notice to affected users before disclosure or as soon as permitted.

5.7 Automated decision-making

The Company does not engage in solely automated decision-making that produces legal or similarly significant effects about you. Automated screening signals (e.g., geofencing, sanctions/wallet screening) may be used to gate access to features for compliance and are subject to human review on request; users may seek human intervention, express their view, or challenge an outcome via

6 Rights We Grant You

6.1 Right to Use Services

We grant you a limited, revocable, personal, non-commercial, non-exclusive, non-transferable, non-assignable and non-sublicensable licence to access, use and display the Services and any software, content or other materials we make available as

part of the Services (and, where applicable, to download, install and execute them), solely to enable your permitted use under these Terms. All rights not expressly granted are reserved. This licence does not transfer ownership or any intellectual property rights, and no rights arise by implication, estoppel or otherwise.

For clarity, nothing in these Terms grants you any licence or other rights in or to any underlying software, smart contracts, tools, or components that we license from third parties or that are otherwise made available to us under separate open-source or proprietary licences (the “Upstream Software”), except to the limited extent such rights are expressly granted to you under applicable third-party or open-source licence terms identified in these Terms. You acknowledge that the licence granted to you under these Terms is non-exclusive, non-transferable, non-assignable, and non-sublicensable and does not permit you to distribute, license, or otherwise make available the Upstream Software to any third party.

Commercial use. Any commercial or internal business use (including providing the Services to third parties, operating them as a managed service, or incorporating them into another product or service) may require our prior written consent or a separate agreement with us.

We may suspend, restrict or interrupt access (including for maintenance, updates, repairs or malfunctions) and may revoke this licence for cause, including for breach or misuse.

6.2 Intellectual Property; Protocol Licensing

Ownership. As between you and us, the Services (including the App/UI, documentation, designs, and our names, trademarks and logos) are managed by the Company. All rights not expressly granted are reserved. Holding or using Machine Tokens does not confer any ownership of, or licence to, any intellectual property.

Protocol software. The Protocol software (including Upstream Software, reference implementations and smart contracts) is licensed on a limited, revocable, non-exclusive, non-transferable and non-sublicensable basis solely to access and interact with the Protocol as permitted by these Terms. You must not copy, modify, create derivative works of, or reverse engineer the Protocol software, except to the extent permitted by applicable law.

Open-Source and Third-Party Software. The Services and/or the App may include, depend on, or interoperate with Upstream Software made available under open-source or third-party licences, including without limitation MIT, Apache 2.0, Business Source License 1.1, and GNU General Public License and related copyleft licences (together, the “Applicable Open-Source Licences”). To the extent permitted by applicable law, we provide any Upstream Software strictly on an “AS IS” and “AS AVAILABLE” basis, without any warranties or conditions of any kind, and we disclaim all responsibility and liability arising from or relating to your use of Upstream Software, except to the extent expressly required under the Applicable Open-Source Licences. Further, you agree that (i) to the extent you receive any rights to use, copy, modify, distribute or access Upstream Software directly (for example, where source code is made available to you or you run self-hosted components), your rights and obligations in respect of such Upstream Software are governed solely by the Applicable Open-Source Licences; (ii) nothing in

these Terms is intended to (and shall not be interpreted to) limit, restrict, or expand your rights under any Applicable Open-Source Licence; (iii) You must not use, deploy, combine, modify, link, or distribute any Upstream Software in a manner that would cause us, or any of our licensors, to be in breach of any Applicable Open-Source Licence or to become subject to licensing obligations (including copyleft obligations) in respect of our proprietary software that would not otherwise apply; and (iv) by using the Services, you agree to review and comply with all Applicable Open-Source Licences set out or referenced in these Terms, as updated from time to time in accordance with any upstream licensing changes.

Third-party components. The Services may include or interoperate with third-party software, including but not limited to the Upstream Software, data or services; those components are subject to their own terms, which you must comply with.

Trademarks. You may not use our names, trademarks, or logos without prior written consent.

Feedback and contributions. If you provide ideas, suggestions, code or other contributions, you grant us a worldwide, perpetual, irrevocable, royalty-free licence to use, copy, modify, distribute and commercialise them without attribution or accounting, and you warrant you have the rights to grant this licence.

Reservation; enforcement. No rights arise by implication, estoppel or otherwise. We may suspend or terminate licences for breach

Acknowledgement. You acknowledge that certain portions of the Services and/or App may incorporate or interface with Upstream Software, including proprietary, open-source or third-party components licensed to us under separate licence terms. All intellectual property rights in the Upstream Software remain with the respective third-party licensors. Nothing in these Terms is intended to modify, supersede, or limit any rights or obligations that apply to you under the third-party licensor terms, which shall govern your use of such components to the extent of any inconsistency with these Terms.

6.3 Restrictions On Your Use of the Services

You may not do any of the following in connection with your use of the Services, unless applicable law prohibits these restrictions, these Terms expressly permit it, the Commercial Terms permit it, an applicable open-source licence permits it, or we have given you our written permission:

(a) download, modify, copy, distribute, transmit, display, perform, reproduce, duplicate, publish, licence, create derivative works from, or offer for sale any information contained on, or obtained from or through, the Services or any Upstream Software (to the limited extent expressly permitted under an Applicable Open-Source Licence) except for temporary files automatically cached by your web browser for display purposes, or as otherwise expressly permitted in these Terms, the Commercial Terms, or under an applicable open-source licence;

(b) duplicate, decompile, reverse engineer, disassemble or decode the Services (including but not limited to the Upstream Software or any underlying idea or algorithm),

or attempt to do any of the same, except to the extent permitted by applicable law, the Commercial Terms, or an applicable open-source licence;

(c) use, reproduce or remove any copyright, trade mark, service mark, trade name, slogan, logo, image or other proprietary notation displayed on or through the Services;

(d) use automation software (bots), hacks, modifications (mods) or any other unauthorised third-party software designed to modify the Services or any of the Upstream Software;

(e) use or exploit the Services (including but not limited to, the Upstream Software) for any commercial or internal business purpose (including communicating or facilitating any commercial advertisement or solicitation) except with our prior written consent or under the Commercial Terms;

(f) access or use the Services (including but not limited to, the Upstream Software) in any manner that could disable, overburden, damage, disrupt or impair the Services or interfere with any other party's access to or use of the Services, or use any device, software or routine that causes the same;

(g) use the Services, the App, or any Upstream Software in a manner that would (i) cause any portion of our proprietary software to become subject to the terms of an open-source copyleft licence, or (ii) otherwise breach, or cause us or our licensors to breach, any Applicable Open-Source Licence;

(h) attempt to gain unauthorised access to, interfere with, damage or disrupt the Services (including but not limited to, the Upstream Software) or the computer systems, wallets, accounts, protocols or networks connected to the Services;

(i) circumvent, remove, alter, deactivate, degrade or thwart any technological measure or content protections of the Services (including but not limited to, the Upstream Software) and/or any Covered Activities, or the computer systems, wallets, accounts, protocols or networks connected to the Services and/or any Covered Activities;

(j) use any robot, spider, crawler or other automatic device, process, software or query that intercepts, "mines", scrapes, or otherwise accesses the Services to monitor, extract, copy, or collect information or data from or through the Services, or engage in any manual process to do the same;

(k) introduce any viruses, trojan horses, worms, logic bombs or other materials that are malicious or technologically harmful into our systems, Services, App or Upstream Software;

(l) submit, transmit, display, perform, post or store any content that is inaccurate, unlawful, defamatory, obscene, lewd, lascivious, filthy, excessively violent, pornographic, invasive of privacy or publicity rights, harassing, threatening, abusive, inflammatory, harmful, hateful, cruel or insensitive, deceptive or otherwise objectionable; use the Services and/or any Covered Activities for illegal, harassing, bullying, unethical or disruptive purposes; or otherwise use the Services, Upstream Software and/or any Covered Activities in a manner that is obscene, lewd, lascivious, filthy, excessively violent, harassing, harmful, hateful, cruel or insensitive, deceptive, threatening, abusive,

inflammatory or pornographic, or that incites, organises, promotes or facilitates violence or criminal or harmful activities;

(m) violate any applicable law or regulation in connection with your access to or use of the Services and/or any Covered Activities;

(n) access, use or interact with the Services and/or any Covered Activities in any way not expressly permitted by these Terms or the Commercial Terms;

(o) use the Services and/or any Covered Activities to provide, advertise, or hold yourself out as providing any virtual asset service (including exchange, transfer, safekeeping, administration, or issuance-related services) to third parties, except under the Commercial Terms;

(p) act on behalf of, or as agent/nominee for, any other person when using the Services and/or any Covered Activities, except where expressly permitted by us in writing;

(q) operate, contribute to, or interface the Services and/or any Covered Activities with any order book, matching engine, or market-making system; and

(r) accept consideration from any third party for introducing, arranging, or promoting any token sale or transaction available through the Protocol.

6.4 Interactions with Other Users on the Covered Activities

You are responsible for your interactions with other Users on or through the Covered Activities. While we reserve the right to monitor interactions between Users, we are not obligated to do so, and we cannot be held liable for your interactions with other Users, or for any User's actions or inactions. If you have a dispute with one or more Users, you release us (and our affiliates and subsidiaries, and our and their respective officers, directors, employees and agents) from claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes. In entering into this release you expressly waive any protections (whether statutory or otherwise) that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favour at the time of agreeing to this release.

7 Ownership and Content

7.1 Ownership of the Services.

The Services, including their "look and feel" (e.g., text, graphics, images, logos), proprietary content, information and other materials, are protected under copyright, trade mark and other intellectual property laws. You agree that affiliates of the Company or its licensors own all right, title and interest in and to the Services (including any and all intellectual property rights therein) and you agree not to take any action(s) inconsistent with such ownership interests. We and our licensors reserve all rights in connection with the Services and its content, including, without limitation, the exclusive right to create derivative works.

7.2 Ownership of Trademarks

The Company's and/or the Protocol's name, trademarks and logos and all related names, logos, product and service names, designs and slogans are trademarks of the Company or its affiliates or licensors. Other names, logos, product and service names, designs and slogans that appear on the Services are the property of their respective owners, who may or may not be affiliated with, connected to, or sponsored by us.

7.3 Ownership of Feedback

We welcome feedback, bug reports, comments and suggestions for improvements to the Services ("**Feedback**"). You acknowledge and expressly agree that any contribution of Feedback does not and will not give or grant you any right, title or interest in the Services, the Protocol and/or any Covered Activities or in any such Feedback. All Feedback becomes the sole and exclusive property of the Company, and the Company may use and disclose Feedback in any manner and for any purpose whatsoever without further notice or compensation to you and without retention by you of any proprietary or other right or claim. You hereby assign to the Company any and all right, title and interest (including, but not limited to, any patent, copyright, trade secret, trade mark, show-how, know-how, moral rights and any and all other intellectual property right) that you may have in and to any and all Feedback.

8 Third-Party Services and Materials

The Covered Activities may provide data relevant to the Third-Party Protocols. The Services may display, include or make available content, data, information, applications or materials from third parties ("**Third-Party Materials**") or provide links to certain third-party websites. The Company does not endorse any Third-Party Materials or the use of any provider of any Third-Party Protocols. You agree that your access and use of such Third-Party Protocols and Third-Party Materials is governed solely by the terms and conditions of such Third-Party Protocols and Third-Party Materials, as applicable. The Company is not responsible or liable for, and makes no representations as to any aspect of such Third-Party Materials and Third-Party Protocols, including, without limitation, their content, operation, or the manner in which they handle, protect, manage or process data or any interaction between you and the provider of such Third-Party Protocols. The Company is not responsible for examining or evaluating the content, accuracy, completeness, availability, timeliness, validity, copyright compliance, legality, decency, quality, risk, functionality, safety, or any other aspect of such Third-Party Protocols or Third-Party Materials or websites. You irrevocably waive any claim against the Company with respect to such Third-Party Protocols and Third-Party Materials. We are not liable for any damage or loss caused or alleged to be caused by or in connection with your enablement, access or use of any such Third-Party Protocols or Third-Party Materials, or your reliance on the privacy practices, data security processes or other policies of such Third-Party Protocols. Third-Party Protocols, Third-Party Materials and links to other websites are provided solely as a convenience to you.

9 Disclaimers, Limitations of Liability and Indemnification

9.1 Disclaimers

Your access to and use of the Covered Activities are at your own risk. The Covered Activities are provided on an “AS IS” and “AS AVAILABLE” basis. To the maximum extent permitted by applicable law, the Company, the Foundation, their parents, affiliates, related companies, officers, directors, employees, agents, representatives, partners and licensors (the “**Company Entities**”), together with any Operators and their respective affiliates, officers, directors, employees and agents (the “**Operator Parties**”), the Security Council, and their respective or former officers, directors, employees, agents and council members (the “**Security Council Parties**”), and the Multisig Members (as defined below) disclaim all warranties, conditions and representations, whether express, implied or statutory, including without limitation any implied warranties of title, merchantability, fitness for a particular purpose, non-infringement, quality, performance, suitability, reliability, or the absence of latent or patent defects.

Without limiting the foregoing, you acknowledge that parts of the Services and/or App rely on or incorporate Upstream Software and other Third-Party Materials that we do not own or control. To the fullest extent permitted by applicable law, we make no representations or warranties of any kind with respect to such Upstream Software or Third-Party Materials, which are provided “AS IS” and “AS AVAILABLE”, and we disclaim all responsibility and liability arising from or relating to your use of them, except to the extent expressly required under any Applicable Open-Source Licence.

The Company Entities, Operator Parties, Security Council Parties and Multisig Members make no warranty or representation and disclaim all responsibility and liability for:

- (a) the completeness, accuracy, availability, timeliness, security or reliability of the Services, Upstream Software, other Third-Party Materials or any Covered Activities;
- (b) any harm to your computer system, loss of data, or other harm resulting from your access to or use of the Services, Upstream Software, other Third-Party Materials or any Covered Activities;
- (c) the operation or compatibility of the Services, Upstream Software, other Third-Party Materials or any Covered Activities with any other application, system, network, or device (including any Wallets); and
- (d) whether the Services, Upstream Software, other Third-Party Materials or any Covered Activities will meet your requirements or be available on an uninterrupted, secure or error-free basis.

The Company Entities, the Operator Parties, the Security Council Parties, and the Multisig Members are not registered with, licensed by, or otherwise authorised by any financial services or virtual asset regulator in any jurisdiction unless expressly stated in the Documentation and/or required under the applicable law. The Company does not broker trading orders, match buyers and sellers, or offer or distribute any products, securities, financial instruments or virtual assets. The Company does not facilitate the execution or settlement of transactions, which occur entirely on public distributed

blockchains. The App functions solely as an interface through which users may construct transaction data to be executed by their own Wallets.

No advice or information, whether oral or written, obtained from the Company Entities or through the Services, Upstream Software, other Third-Party Materials and/or any Covered Activities, shall create any warranty or representation not expressly made herein. All transfers and other actions you perform using data provided by the App or any Covered Activities are unsolicited; you confirm that you have not received any investment advice or solicitation from any Company Entities, Operator Parties, Security Council Parties, and/or Multisig Members in relation to such actions, and that the Company does not conduct any suitability review of them.

All information provided by the App and/or any Covered Activities is for informational purposes only and should not be construed as investment, legal, tax, accounting, or other professional advice. You alone are responsible for determining whether any transaction, strategy, or use of the Protocol is appropriate for you in light of your objectives, financial circumstances and risk tolerance.

For the avoidance of doubt, none of the Company Entities, Operator Parties, Security Council Parties, nor any Multisig Members owes you no fiduciary duties. The Company Entities, Operator Parties, Security Council Parties, and any Multisig Members do not, and shall not be construed to, provide investment management, portfolio management, investment advisory, custody, dealing, arranging, or any other financial or virtual asset services to or for any user, tokenholder, or other participant, whether express or implied. Nothing in these Terms shall be interpreted as creating any obligation or undertaking by such parties to perform any regulated or licensed activity within the meaning of any applicable financial services or virtual asset regulation.

9.2 Acknowledgements

You expressly acknowledge and agree that none of the Company Entities, Operator Parties, Security Council Parties, and any Multisig Members, make any representation, warranty, or assurance, express or implied, as to any of the following:

- (i) the nature, extent, or outcome of any liabilities, duties, or obligations that may arise in connection with, or as a result of, acquiring, holding, or transferring Machine Tokens, Governance Tokens, or participating in any Covered Activities;
- (ii) the liquidity, marketability, or transferability of any Machine Token or governance token at any time;
- (iii) the likelihood that any Machine Token or governance token will have, retain, or acquire any monetary, exchange, or other value in the future;
- (iv) the merchantability, fitness for a particular purpose, non-infringement, suitability, or functionality of the Machine Token, governance token, or the Protocol, or any of their features or components;
- (v) the characterization or treatment of any Machine Token or governance token under applicable law, including whether any such token constitutes a security or other regulated investment in any jurisdiction;

- (vi) the performance, functionality, suitability, merchantability, fitness for a particular purpose, compatibility, security, availability, or non-infringement of any Upstream Software, open-source components, or third-party code incorporated into, relied upon by, or otherwise used in connection with the Protocol, the App, the Services, or any Covered Activities, including any maintenance releases, updates, or modifications to such components; and/or
- (vii) the prospects, performance, viability, or expected or actual success of the Machine Token, governance token, or the Protocol.

Each User and tokenholder acknowledges and agrees that participation in the Protocol or use of any Covered Activities is entirely at such User's own risk, based on such User's own judgment and research, and subject always to these Terms and all applicable law.

9.3 Limitations of Liability.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, THE COMPANY ENTITIES, THE OPERATOR PARTIES, THE SECURITY COUNCIL PARTIES AND THE MULTISIG MEMBERS WILL NOT BE LIABLE FOR ANY INDIRECT, SPECIAL, EXEMPLARY, INCIDENTAL, CONSEQUENTIAL OR PUNITIVE DAMAGES, OR FOR LOSS OF PROFITS, REVENUE, GOODWILL, DATA OR BUSINESS INTERRUPTION, ARISING OUT OF OR RELATED TO THE SERVICES, THE PROTOCOL OR THE COVERED ACTIVITIES, HOWEVER CAUSED AND UNDER ANY THEORY OF LIABILITY (CONTRACT, TORT—INCLUDING NEGLIGENCE—STRICT LIABILITY OR OTHERWISE), EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. IN NO EVENT WILL THE AGGREGATE LIABILITY OF THE COMPANY ENTITIES, THE OPERATOR PARTIES, THE SECURITY COUNCIL PARTIES AND THE MULTISIG MEMBERS EXCEED US\$100. NOTHING IN THESE TERMS EXCLUDES OR LIMITS LIABILITY FOR FRAUD, WILFUL MISCONDUCT, OR ANY LIABILITY THAT CANNOT LAWFULLY BE EXCLUDED OR LIMITED (INCLUDING, WHERE APPLICABLE, DEATH OR PERSONAL INJURY CAUSED BY NEGLIGENCE). SOME JURISDICTIONS DO NOT ALLOW CERTAIN EXCLUSIONS OR LIMITATIONS; IN THOSE CASES, THE EXCLUSIONS AND LIMITATIONS ABOVE APPLY ONLY TO THE MAXIMUM EXTENT PERMITTED BY LAW.

9.4 Assumption of Risks

- (a) By using or interacting with any the Covered Activities, you represent that you have sufficient knowledge and experience in business and financial matters, including a sufficient understanding of blockchain technologies, cryptocurrencies and other digital assets, storage mechanisms (such as Wallets), and blockchain-based software systems to be able to assess and evaluate the risks and benefits of the Covered Activities contemplated hereunder, and will bear the risks thereof, including loss of all amounts paid, and the risk that the cryptocurrencies and other digital assets may have little or no value. You acknowledge and agree that there are risks associated with purchasing and holding cryptocurrency, using blockchain technology and interacting with smart contracts. These include, but are not limited to, risk of losing access to cryptocurrency due to loss of private key(s), custodial error or user error, risk of

mining or blockchain attacks, risk of hacking and security weaknesses, risk of unfavourable regulatory intervention in one or more jurisdictions, risk related to token taxation, risk of personal information disclosure, risk of uninsured losses, volatility risks, and unanticipated risks. Digital assets are neither (i) deposits of or guaranteed by a bank nor (ii) insured by the FDIC, FSCS or by any other governmental agency.

- (b) There are certain multisignature crypto wallets (the “**Multisigs**”, and the signatories to such Multisigs, the “**Multisig Members**”) that could have certain controls related to the Protocol, which may include, but are not limited to, the ability to pause certain functionality of the Protocol, implement, or influence upgrades to the Protocol (or any aspect thereof) and certain other controls of the functionality of the Protocol as described in the Documentation or in public communications. While the Multisigs may have Multisig Members that are employed or engaged by contributors, they may be controlled partially or entirely by Multisig Members that are unaffiliated third parties over which we have no or limited control. We cannot control the actions of such Multisig Members and thus certain Multisigs will be outside of our control. The Company Entities therefore cannot be held liable for any action, or inaction, relating to such a Multisig.
- (c) The regulatory regimes governing blockchain technologies, cryptocurrencies and other digital assets are uncertain, and new regulations or policies may materially adversely affect the potential utility or value of the Covered Activities, the Protocol, Third-Party Protocols, Upstream Software, cryptocurrencies and other digital assets, or the ability of the Company or any other relevant party to continue to provide or support such Covered Activities and/or the App. Additionally, taxation of activities and transactions in cryptocurrencies and other digital assets is uncertain in certain cases in certain jurisdictions. You are encouraged to consult with your own tax advisor with respect to potential tax implications associated with utilising the Covered Activities, the App, and the Protocol.
- (d) We cannot control or influence market sentiment or liquidity or how third-party services or platforms support, quote, restrict or provide access to, or value cryptocurrencies and other digital assets and we expressly deny and disclaim any liability to you and deny any obligations to indemnify or hold you harmless for any losses you may incur as a result of fluctuations in the value of cryptocurrencies or other digital assets.
- (e) Smart contracts execute automatically when certain conditions are met. Transactions on blockchains or using smart contracts often cannot be stopped or reversed, so vulnerabilities in the programming, design, or implementation of a blockchain, the Protocol, any deployed smart contracts, or a Third-Party Protocol may arise due to hacking or other security incidents and could result in significant adverse effects, including but not limited to, significant volatility or loss of any digital assets you elect to interact with.
- (f) The Documentation describes certain risks associated with the Protocol in detail. Please review the Documentation for additional risks associated with utilising the Services or the App in conjunction with your use of, and access to, the Protocol.

The Company Entities hereby disclaims any and all liability associated with risks disclosed in the Documentation to the fullest extent provided by applicable law.

- (g) During pre-launch and transitional phases, certain administrative keys and/or multisignature wallets may control aspects of the Protocol (including pausing, upgrades and parameter changes). Such controls may be exercised by persons independent of the Company, and the Company does not control the actions of those persons. Accordingly, the Protocol should not be regarded as “decentralised” unless and until material control and parameter-setting authority have been transferred to a community governance framework (for example, token-holder voting) as described in the Documentation.

9.5 Indemnification

By entering into these Terms and accessing or using the Services, you agree that you shall defend, indemnify and hold the Company Entities, the Operator Parties, the Security Council Parties and the Multisig Members harmless from and against any and all claims, costs, damages, losses, liabilities and expenses (including attorneys’ fees and costs) arising out of or in connection with: (a) your violation or breach of any term of these Terms or any applicable law or regulation; (b) your violation of any rights of any third party; (c) your misuse of the Covered Activities; (d) your negligence or wilful misconduct; or (e) any breach by you of any Applicable Open-Source Licence or any misuse of any Upstream Software or Third-Party Materials used in connection with the Services and/or the App. If you are obligated to indemnify any such party hereunder, then you agree that the Company (or, at its discretion, the applicable indemnitee) will have the right, in its sole discretion, to control any action or proceeding and to determine whether to settle, and if so, on what terms, and you agree to fully cooperate in the defence or settlement of such claim. Without limiting the foregoing, the Company shall have no liability for, and you agree to defend, indemnify and hold harmless the Company Entities from and against, any claim, loss, fine or penalty arising from any Operator’s failure to comply with customer due diligence, KYC/AML/sanctions obligations or other legal requirements in connection with an issuance or sale. For the avoidance of doubt, this indemnity includes any claim, loss, fine, penalty, or expense incurred by us arising from your use, modification, distribution, or combination of any Upstream Software in a manner that is inconsistent with the Applicable Open-Source Licences or these Terms.

10 Third Party Beneficiaries

You and the Company acknowledge and agree that the Company Entities (other than the Company), the Operator Parties, the Security Council Parties, and the Multisig Members are third party beneficiaries of these Terms, including without limitation under Sections 7 and 9.

11 Arbitration And Class Action Waiver

PLEASE READ THIS SECTION CAREFULLY – IT MAY SIGNIFICANTLY AFFECT YOUR LEGAL RIGHTS, INCLUDING YOUR RIGHT TO FILE A LAWSUIT IN COURT AND TO HAVE A JURY HEAR YOUR CLAIMS. IT CONTAINS PROCEDURES FOR MANDATORY BINDING ARBITRATION AND A CLASS ACTION WAIVER.

11.1 Informal Process First

You and the Company agree that in the event of any dispute between you and the Company Entities, the Operator Parties, the Security Council Parties or the Multisig Members, either party will first contact the other party and make a good faith sustained effort to resolve the dispute before resorting to more formal means of resolution, including without limitation, any court action, after first allowing the receiving party 30 days in which to respond. Both you and the Company agree that this dispute resolution procedure is a condition precedent which must be satisfied before initiating any arbitration against you, any Company Entity, any Operator Party or any Multisig Member, as applicable.

11.2 Governing Law

These Terms and any non-contractual obligations arising out of or in connection with them are governed by the laws of the British Virgin Islands.

11.3 Arbitration Agreement and Class Action Waiver

Following the informal dispute resolution process, any dispute, controversy or claim (a “**Claim**”) arising out of or in connection with the Covered Activities (including the App, any access to or inability to access the App, and any interaction with the Protocol, whether direct or indirect) shall be referred to and finally resolved by arbitration, including any question concerning the existence, formation, validity or enforceability of this arbitration agreement.

The arbitration shall be conducted under the BVI IAC Arbitration Rules (the “**Rules**”), which are incorporated by reference, by a tribunal of three arbitrators appointed in accordance with the Rules. The seat (legal place) of arbitration shall be the British Virgin Islands and the language of the arbitration shall be English. Each arbitration must be conducted on an individual basis only; class, collective or representative proceedings are not permitted.

The existence of, content of, and materials disclosed in any arbitration, together with any award, shall be confidential except to the extent disclosure is required for enforcement or by applicable law or a competent regulatory authority.

The tribunal shall have discretion to make such orders as to costs (including legal and arbitration fees) as it considers appropriate, with a presumption that costs shall follow the event (the unsuccessful party bearing the reasonable legal and arbitration costs of the successful party), unless the tribunal determines otherwise. The tribunal may also require any party to provide security for costs in accordance with the Rules.

Where fifty (50) or more substantially similar Claims are filed by or with the same counsel or organisation, only ten (10) bellwether arbitrations shall proceed initially. The remainder shall be stayed, and any filing or administrative fees for the stayed cases held in abeyance. Following the resolution of the bellwethers, the parties shall confer in good faith on the treatment of the remaining Claims.

To the fullest extent permitted by applicable law, any Claim must be commenced within twelve (12) months after the cause of action accrued, after which it shall be permanently barred.

The tribunal shall not award punitive, exemplary, multiple or indirect damages and shall limit any relief granted to actual, direct losses.

The tribunal may grant any relief or remedy available at law or in equity, subject to these Terms. Any award rendered shall be final and binding, and judgment upon the award may be entered in any court of competent jurisdiction. Either party may seek interim, conservatory or injunctive relief from any court of competent jurisdiction pending the constitution of the tribunal.

Notices and communications in the arbitration may validly be given by email to the most recent email address provided by a party and/or by signed on-chain message to the wallet address associated with the Services.

Any application to set aside or challenge an award shall be brought exclusively before the courts of the British Virgin Islands. Proceedings to recognise or enforce an award may be brought in any court of competent jurisdiction.

This arbitration agreement, including any question as to its existence, validity, interpretation or enforceability, shall be governed by the laws of the British Virgin Islands.

12 Miscellaneous

12.1 Severability

If any provision of these Terms is found to be invalid or unenforceable, that provision will be enforced to the maximum extent permissible and the remaining provisions will remain in full force and effect.

12.2 No waiver

Failure or delay by us in exercising any right or remedy under these Terms will not operate as a waiver of that or any other right or remedy.

12.3 Assignment

You may not assign or transfer these Terms without our prior written consent. We may assign these Terms to an affiliate or in connection with a merger, reorganisation, or sale of assets.

12.4 Headings

Headings are for convenience only and do not affect interpretation.

12.5 Electronic Records

The Company's electronic records, including acceptance logs and wallet signatures, shall be conclusive evidence of your agreement to these Terms, absent manifest error. *We may update these Terms by posting an updated version with a revised "Last Revised" date; where required by law we will provide additional notice, and your continued use after the effective date constitutes acceptance.*

Annex A

A1 Scope

This Addendum applies where an independent Operator (as defined in the Terms) offers or sells ERC-20 tokens issued prior to deployment of a new Machine, for the purposes of bootstrapping liquidity before launch (the “**Pre-Launch Tokens**”). The Pre-Launch Vault is an automated bootstrapping tool governed by transparent smart contracts, ensuring that all deposits of Pre-Launch Assets by verified Users and the issuance of Pre-Launch Tokens are affected programmatically, without discretionary management or manual intervention. This Addendum forms part of, and is incorporated into, the Terms. Capitalised terms have the meanings given in the Terms unless defined here.

A2 Definitions

- “Activation” means the deployment of a Machine contract, upon which minting authority for Pre-Launch Tokens is transferred onchain from the Pre-Deposit Vault to the deployed Machine contract.
- “Designated Contract” means the specific smart contract receiving pre-launch assets.
- “Operator Pre-Launch Terms” means commercial and procedural parameters published by an Operator relating to a pre-launch round, including asset types, eligibility, timing, buy-back mechanics, rewards and risk disclosures.
- “Pre-Launch Vault” means the smart contract designed to receive Pre-Launch Assets and mint Pre-Launch Tokens for users during the pre-launch phase.
- “Pre-Launch Asset” means any ERC-20 token accepted by the Pre-Launch Vault, typically yield-bearing and priceable against the accounting token via an oracle registry, which may later be enabled as a base token in the Machine strategy.

A3 Relationship; precedence

A3.1 Company not a party

The Company Entities are not the issuer or seller of Pre-Launch Tokens, are not a party to the Operator Sale Terms, and have no obligations arising from them. The App may display onchain data or Operator disclosures for convenience only.

A3.2 Precedence

If there is any inconsistency about Pre-Launch Tokens between this Addendum and the main body of the Terms, this Addendum prevails. As between you and the Operator, the Operator Sale Terms govern commercial parameters; as between you and the Company, this Addendum governs.

A3.3 On-chain controls

If there is any discrepancy between the App/UI and the state of the relevant smart contracts, the on-chain state prevails.

A4 Token characteristics (no rights; no yield; no offer)

- (a) Pre-Launch Tokens do not confer any rights to underlying assets, yield, rewards,

dividends, distributions or governance and may provide no utility until Activation.

- (b) Pre-Launch Tokens are not investor deposits or subscriptions to a collective investment scheme; sales are structured as token sales by the Operator.
- (c) Information about Pre-Launch Tokens is provided for information only and does not constitute an offer or solicitation in any jurisdiction where such offer or solicitation would be unlawful or require registration.
- (d) Pre-Launch Assets are applied programmatically according to transparent smart contract rules, with users deciding what, how much, and when to deposit—there is no professional or delegated manager acting on their behalf
- (e) funds are not pooled for the purpose of generating a managed return for a collective group.

A5 Eligibility; compliance

- (a) Primary sales of Pre-Launch Tokens may be limited to expressly approved, KYC-verified participants and may be unavailable in certain jurisdictions in addition to the Prohibited Jurisdictions.
- (b) The Operator (not the Company) is solely responsible for designing, implementing and maintaining KYC/AML/sanctions controls and for complying with any local-law restrictions applicable to a Pre-Launch sale, including any required registrations, licences, exemptions or approvals.
- (c) You must not use VPNs, proxies or other means to circumvent geo-restrictions and you represent that you are not a Prohibited Person and are not purchasing on behalf of a Prohibited Person.

A6 Price; payment; custody

- (a) Pre-Launch Tokens may be offered for stablecoins or other assets as set out in the Operator Sale Terms.
- (b) Proceeds you use to pay for the Pre-Launch Tokens are sent directly by you to the Designated Contract. Such proceeds remain under smart-contract control; the Company never receives, holds, or has unilateral ability to move such proceeds.

A7 Transferability; restrictions

- (a) Pre-Launch Tokens may be transferable subject to smart-contract or Operator-set restrictions (including lock-ups, transfer pauses, whitelists or other eligibility requirements).
- (b) You are solely responsible for compliance with any resale restrictions and for any tax, reporting or regulatory consequences.

A8 Fees and taxes.

All onchain actions related to Pre-Launch Tokens (purchase, transfer and buy-back) may incur network or third-party fees payable by you. Taxes, duties and assessments related to your acquisition or disposition of Pre-Launch Tokens are your responsibility.

A9 Risk acknowledgements (in addition to Section 7.3).

A9.1 Pre-launch/Activation risk

Pre-Launch Tokens are speculative; they may provide no utility or value unless and until Activation, and Activation or buy-back is not guaranteed. You may lose all amounts paid.

A9.2 Idle-funds and admin-key risk

Assets sent to a Designated Contract may be held idle; such contracts may be upgradeable, pausable or otherwise administered (including by multisignature signers). Smart-contract vulnerabilities, exploits, chain reorganisations, oracle failures or inaccuracies, stablecoin de-pegs, administrative actions or key compromise could cause partial or total loss.

A9.3 Market/liquidity/volatility risk

Pre-Launch Tokens may be illiquid or volatile and may trade at a discount to proceeds paid; there is no assurance of any secondary market or listing.

A9.4 Regulatory and fork risk

Laws, regulations or enforcement actions may change parameters, eligibility or timing, or restrict availability or value. Network forks or chain migrations may impact Pre-Launch Tokens and any related contracts.

A10 No advice; no agency; no fiduciary duties

You acknowledge that neither the Company nor the Operator provides investment, legal or tax advice to you in connection with Pre-Launch Tokens; no fiduciary, agency, partnership or joint-venture relationship is created with the Company by reason of a Pre-Launch sale.

A11 Records and acceptance

You consent to the Company (and/or the Operator) collecting and retaining acceptance logs (including timestamp, IP address, device metadata and wallet address or signed wallet messages) evidencing your acceptance of this Addendum and any Operator Sale Terms at the point of sale, and acknowledge that acceptance may be requested via an on-chain signature.

A12 Governing law; arbitration

This Addendum is governed by the laws of the British Virgin Islands and disputes are subject to Section 9 (*Arbitration and Class Action Waiver*) of the Terms (including confidentiality and security-for-costs).

A13 Survival

Sections A4–A15 survive any termination of the Terms.