

SWAPSICLE EXCHANGE TERMS

IT IS IMPORTANT YOU READ THESE TERMS CAREFULLY BEFORE MAKING USE OF OUR SERVICES. BY USING OUR SERVICES, YOU INDICATE THAT YOU ACCEPT THESE TERMS AND AGREE TO COMPLY WITH THEM. IF YOU USE OUR SERVICES IN THE COURSE OF YOUR BUSINESS OR WORK, YOU ARE ALSO AGREEING TO THESE TERMS ON BEHALF OF THAT BUSINESS. IF YOU DO NOT AGREE TO THESE TERMS, YOU MUST NOT USE OUR SERVICES.

YOU SHOULD CAREFULLY CONSIDER WHETHER DEALING IN CRYPTOASSETS IS SUITABLE AND APPROPRIATE FOR YOU IN LIGHT OF YOUR OWN FINANCIAL SITUATION AND ATTITUDE TO RISK, AS EVALUATED BY YOU CAREFULLY. WE DO NOT MAKE ANY REPRESENTATIONS OR RECOMMENDATIONS REGARDING THE ADVISABILITY OR OTHERWISE OF DEALING IN ANY CRYPTOASSETS. IF YOU ARE UNSURE AS TO WHETHER DEALING IN CRYPTOASSETS IS SUITABLE FOR YOU, YOU SHOULD SEEK INDEPENDENT PROFESSIONAL ADVICE PRIOR TO MAKING A DECISION. DEALING IN CRYPTOASSETS MAY NOT BE SUBJECT TO THE BENEFITS OF ANY INVESTOR PROTECTION OR ANY COMPENSATION SCHEME. DEALING IN CRYPTOASSETS INVOLVES A HIGH DEGREE OF RISK TO YOUR CAPITAL.

THESE TERMS APPLY TO ALL DEALING IN CRYPTOASSETS AND USE OF OUR EXCHANGE SERVICES FROM TIME TO TIME. AS THESE TERMS MAY BE UPDATED FROM TIME TO TIME, YOU SHOULD CHECK THEM EACH TIME YOU USE OUR SERVICES.

1. INTRODUCTION

- 1.1. These terms and conditions, together with any documents and policies referred to in these terms and conditions (all together, this "**Agreement**"), set out the agreement between you and the Swapsicle Foundation ("**Swapsicle**", "**we**", "**us**", "**our**") in relation to our provision to you of our services, our Platform and access to our Launchpad, as further set out in this Agreement (all together, our "**Services**").
- 1.2. We recommend that you print a copy of this Agreement for future reference. If you have any questions concerning this Agreement, please contact us at admin@swapsicle.io.
- 1.3. By agreeing to this Agreement, you acknowledge that you have also read, understood and agreed to:
 - 1.3.1. our Fair Processing Notice; and
 - 1.3.2. our Website Terms of Use.

2. INTERPRETATION

- 2.1. In this Agreement, the following words and expressions have the following meanings:

"Agreement Personal Data"	means any Personal Data processed by us for the purposes set out in this Agreement;
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"Applicable Law"	all applicable statutes, laws, enactments, orders, regulations, regulatory rules, official guidance, standards, regulator expectations and other similar instruments in any relevant jurisdiction, as in force and as amended from time to time;
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"Business Day"	means any day other than Saturday or Sunday or a public or bank holiday in the United Kingdom or Saint Kitts and Nevis;
"Data Protection Laws"	means all applicable law relating to data protection, the Processing of Personal Data and privacy;
"Fair Processing Notice"	means our description of how we deal with your personal data, available at https://www.swapsicle.io ;
"Launchpad"	means the Swapsicle launchpad which provides access to early stage cryptoassets available at www.swapsicle.io ;
"Launchpad Documents"	any documentation provided to in relation to cryptoassets you deal in via the Launchpad, including any terms or agreement by which cryptoassets are sold, as well as any whitepaper, marketing or other documents;
"Platform"	means the Swapsicle DEX, available at https://www.swapsicle.io/en/swap ;
"Services"	our services as set out at clause 3;
"Swapsicle Group"	means us, any subsidiary or any holding company from time to time of us, and any subsidiary from time to time of a holding company of us;
"Termination Date"	means the date on which termination of this Agreement takes effect, in accordance with clause 13;
"Viruses"	means any viruses, bugs, glitches, weaknesses, spyware, malware, adware or other harmful, malicious or deleterious programs, material, code, file or software; and
"Website Terms of Use"	means the terms of use for our website, available at https://www.swapsicle.io .

2.2. References to **"you"** or **"your"** is to any person who uses our Services. You and we are the parties to this Agreement.

- 2.3. Any reference to "**dealing in**" or "**deal in**" cryptoassets is a reference to any participation in cryptoassets including buying, acquiring, accepting, holding, selling, disposing of and / or otherwise make use of cryptoassets.
- 2.4. Where the words "**includes**", "**including**", "**for example**" or "**such as**" are used in this Agreement, they are deemed to have the words "without limitation" following them.
- 2.5. A reference to "**writing**" or "**written**" includes email but not faxes. Any reference to "**written consent**" shall mean specific explicit consent.
- 2.6. References to "**Personal Data**", "**Process**", "**Processing**", "**Data Controller**" and "**Data Processor**" have the meanings set out in, and will be interpreted in accordance with, applicable Data Protection Laws.
- 2.7. The headings of the clauses and schedules of this Agreement are for convenience only and shall not affect its construction or interpretation. The schedules form part of this Agreement and any reference in this Agreement to a clause or schedule is a reference to a clause or schedule of this Agreement.
- 2.8. A reference to this Agreement or to any other agreement or document referred to in this Agreement is a reference to this Agreement or such other document or agreement as amended or varied in accordance with its terms from time to time.
- 2.9. A reference to a statute, statutory provision or subordinate legislation is a reference to it as it is in force from time to time, and includes any statute, statutory provision or subordinate legislation which it amends or re-enacts and subordinate legislation for the time being in force made under it.
- 2.10. Unless the context otherwise requires, words in the singular shall include the plural and the plural shall include the singular, and a reference to one gender shall include a reference to the other genders.

3. OUR SERVICES

- 3.1. We arrange via:
 - 3.1.1. our Platform for you to have the ability to deal in those cryptoassets we make available on our Platform from time to time at our sole discretion. We may also give you the ability to enter into free draws for rewards.
 - 3.1.2. our Launchpad for you to have the ability to deal in those early stage cryptoassets we make available on our Launchpad from time to time at our sole discretion. Please note that you may not be able to deal in cryptoassets acquired from the Launchpad on the Platform.
- 3.2. We provide our Platform and Launchpad to you on an "as is" basis, without any warranty that our Platform and / or Launchpad will be fit for any particular purpose.
- 3.3. We shall perform our Services in accordance with all generally accepted standards and practices applicable to the Services or services similar to our Services.
- 3.4. We do not provide, nor do we accept responsibility for, any legal, tax or accounting advice. We do not provide advice or any form of recommendation regarding the suitability/appropriateness or quality of any cryptoasset.
- 3.5. We do not provide any investment advice, nor do we accept any responsibility for the outcome of any transactions in any cryptoasset available on our Platform and / or Launchpad.

- 3.6. You are responsible for looking after the cryptoassets you hold as a result of using our Services, and we do not accept any responsibility if, for example, you lose your private keys or if the wallet in which you hold cryptoassets is compromised.
- 3.7. No action we take nor the way we present any cryptoasset should be taken as implying or indicating any preference by us of any particular cryptoasset nor of approval or endorsement of any cryptoasset.

4. WHO WE ARE

- 4.1. Swapsicle is an unregulated decentralised cryptoasset exchange ("**DEX**"), located in Saint Kitts and Nevis. Our address is:

Morton Robinson, L.P.,
Suites 6&7 Heritage Plaza,
P.O. Box 430 Main Street,
Charlestown, Nevis
SKN W.I.

5. YOUR OBLIGATIONS

- 5.1. In using our Services, you at all times represent that you:
 - 5.1.1. (if you are a body corporate) are duly organised and validly existing under the laws of the jurisdiction of your establishment, and have full power, authority and right to bind yourself to this Agreement and to receive our Services, including as regards performing all actions and obligations under this Agreement, which therefore constitute valid and legally binding obligations;
 - 5.1.2. (if you are an individual), are at least 18 years old and eligible to agree to this Agreement and all related obligations, including as regards any age, residency, legal capacity, competency and all other requirements;
 - 5.1.3. are legally permitted under Applicable Law to receive and make use of our Services, there is no other reason to prevent you from agreeing to this Agreement, and you are not aware of any legal or regulatory reason why you should not be able to deal in any cryptoassets you decide to deal in;
 - 5.1.4. have not received any advice from us in relation to the merits of entering into this Agreement or any dealing in cryptoassets, and you are solely responsible for any evaluations, decisions and actions regarding your entering into this Agreement, including whether entering this Agreement is suitable for you and your ability to incur any potential consequential losses;
 - 5.1.5. have obtained appropriate independent advice before making any investment into any cryptoasset(s), if appropriate;
 - 5.1.6. in relation to any cryptoassets acquired via the Launchpad, have reviewed the relevant Launchpad Documents carefully, and only make an investment where you consider that you understand that Launchpad Documents and accept the risks of dealing in the relevant cryptoasset(s);
 - 5.1.7. have read and understood any the risk disclosures set out in Schedule 1, and have properly researched any specific risks in relation to any cryptoassets you deal in;
 - 5.1.8. has sufficient access to computers, internet and software as may be required to use our Services;

- 5.1.9. will at all times act in accordance with Applicable Law, including (but not limited) in relation to: (i) complying with all anti-money laundering and counter-terrorist financing laws; (ii) complying with all anti-corruption and anti-bribery laws; (iii) not committing an offence relating to the facilitation of tax evasion; and (iv) not committing fraud;
 - 5.1.10. not engage in or facilitate any form of market manipulation or market abuse in relation to cryptoassets;
 - 5.1.11. acknowledge that tax treatment depends on your individual circumstances and may be subject to change in future;
 - 5.1.12. have independently (or with the assistance of an independent advisor) determined that our Services are suitable/appropriate for your requirements;
 - 5.1.13. will not transmit, or procure the sending of, any unsolicited or unauthorised advertising promotional material or any other form of similar solicitation (spam);
 - 5.1.14. waive any right you may have to participate in a class action lawsuit or a class-wide arbitration against us, any entity which is part of the Swapsicle Group, and / or any person involved with us that arises out of or relates to this Agreement; and
 - 5.1.15. will not attempt to circumvent the security of or interfere with the proper working of our Platform and / or Launchpad or any server on which it is hosted, nor otherwise introduce, nor permit the introduction of any Virus into our Platform and / or Launchpad nor any of our systems, nor shall you commit any cyberattack on any person.
- 5.2. You shall inform us immediately in the event that you can no longer make any of the representations or satisfy any of your obligations as set out in this clause 5, and accept that your ability to use some or all of our Services is conditional on you being able to comply with the representations and obligations set out in this clause 5.

6. REWARD DRAWS

- 6.1. We may provide free reward draws from time to time. When we do, if you make a transaction using the Platform over a \$10.00 (as determined at our discretion from time to time and notified to you in advance via the Platform, the "**Threshold Amount**"), you will automatically be entered into a draw for a free NFT Key. Winners of free NFT Keys are selected at random using a computerised process when the transaction is completed, and there is a **[50%]** chance of winning a free NFT Key. You will receive one entry into the free NFT Key draw for every transaction you make above the Threshold Amount, and there is no limit on the number of entries you can make this way. If you are a winner of a free NFT Key, we will automatically send you your NFT Key to your wallet used for the transaction. We will publish details of NFT Keys sent to wallets, unless you inform us that you do not wish for us to do this.
- 6.2. NFTs Keys will also be airdropped from time to time to holders of the Zombie NFTs, which can be purchased independently from the Platform (subject to the general requirements for acquiring cryptoassets as set out in this Agreement).
- 6.3.** The NFT Key can be used to open chests, which can be accessed via the Platform. On Opening a chest you will receive the contents of that chest, which is sent to the wallet from which we receive the NFT Key. Details of the contents of chests are provided via the Platform. We do not provide cash alternatives to the rewards available in chests.
- 6.4.** Once you receive the contents of a chest, you may not redeem it for the NFT Key nor can you request that it is exchanged for a different reward.

6.5. We reserve the right to hold void, cancel, suspend, or amend the reward draw where it becomes necessary to do so.

7. LAUNCHPAD

7.1. Where you acquire cryptoassets from our Launchpad:

7.1.1. you acknowledge that the early stage nature of cryptoassets acquired via the Launchpad means that they are particularly high risk, and that there is a high chance of making a significant loss on the amount invested;

7.1.2. you confirm that you have read any Launchpad Documents, and have been provided with sufficient information to make an informed decision; and

7.1.3. the basis on which you acquire cryptoassets is as agreed between you and the provider of the cryptoassets. We are not a party to this arrangement, and are not responsible, nor liable, for any issues in relation to it.

8. ANTI-MONEY LAUNDERING OBLIGATIONS

8.1. You will at all times during the term of this Agreement:

8.1.1. provide us with any information we request for the purposes of verifying your identity (including if applicable that of any of your beneficial owners) and checks required in relation to prevention of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information. This includes completing any reasonable verification procedures and customer identity checks that we may require in relation to our Services; and

8.1.2. authorise us to make any inquiries, whether directly or through third parties, that we consider necessary to verify your identity or to protect you and/or us against fraud or other financial crime, and to take any action we reasonably deem necessary based on the results of such inquiries.

8.2. You acknowledge that your access to our Services may be altered, on an ongoing basis, as a result of the information provided under clause 8.1.

8.3. You acknowledge that in carrying out inquiries, your information may be disclosed by us to identity verification, credit reference and fraud prevention or financial crime agencies and that these agencies may respond to inquiries in full. This is an identity check only and should have no adverse effect on your credit rating.

9. FEES

9.1. The price at which you may transact in cryptoassets via our Platform and / or Launchpad may include provision for a fee to us. In addition, please note that it is possible that taxes or costs may exist in addition to those which we pay or impose, and you are responsible for paying these.

9.2. Any amounts you owe for whatever reason under this Agreement shall become due and payable immediately on the Termination Date.

9.3. We shall be entitled to set off any amount owed to us by you for any reason whatsoever from time to time against any sum which we owe to you (in each case, if due and payable), and payment of the net amount shall discharge both sums due.

10. DATA PROTECTION

- 10.1. Your personal information shall be dealt with in accordance with our Fair Processing Notice.

11. INTELLECTUAL PROPERTY RIGHTS

- 11.1. We are the owner or the licensee of all copyright and intellectual property rights (of whatever nature) that exist in connection with our Platform, Launchpad and Services (including any content provided in connection with them) (all together, the "**Materials**"). You have the right to use any of these Materials only for the purpose of using our Services. Any other use is expressly prohibited.
- 11.2. We and / or our licensors own and retain all intellectual property rights associated with the Materials. We grant you a limited, personal, non-exclusive, non-commercial, royalty-free, revocable, non-sub-licensable and non-transferable licence, subject to this Agreement, to access and use the Materials solely for the purpose as permitted by us of receiving our Services. Any other use is expressly prohibited. This includes the fact that:
- 11.2.1. we expressly reserve all rights in and to the Materials and all content, materials, information and data related to the same. You agree that we do not grant you any rights in or licenses to any Materials except for the limited licence set out above;
 - 11.2.2. except to the extent expressly permitted under this Agreement, you agree that you shall not (either solely or jointly with or on behalf of any other third party) modify, reverse engineer, reverse compile, disassemble, copy, frame, mirror, scrape, rent, lease, licence, loan, republish, display, sell, rent, distribute, transfer, assign, disclose or create derivative works based on the Materials, in whole or in part;
 - 11.2.3. you agree that you shall not exploit any intellectual property in relation to the Materials for a commercial purpose; and
 - 11.2.4. you agree that you shall not attempt to obtain, or assist third parties in obtaining, access to Materials other than as permitted by this Agreement.
- 11.3. All logos related to us and the Materials are marks of Swapsicle or our licensors. You may not copy, imitate, or use our trading names or logos without our prior written consent. All rights, title and interests in and to the Materials, any content thereon or therein and all technology and any content created or derived from any of the foregoing is the exclusive property of us and our licensors.

12. LIABILITY

- 12.1. Nothing in this Agreement limits any liability for death or personal injury caused by negligence, fraud or fraudulent misrepresentation, or for any other liability which cannot legally be limited.

Our liability

- 12.2. Subject to clause 12.3, we shall be responsible to you only for loss that you suffer as a direct result of our gross negligence, and not to the extent that such loss arises as a result of a breach of this Agreement and / or Applicable Law by you.
- 12.3. Notwithstanding clause 12.2, we shall not be liable for any loss of any nature as a consequence or result of:
- 12.3.1. any exercise of discretion permitted to us under this Agreement, or us otherwise exercising any of our rights under this Agreement;
 - 12.3.2. any action or inaction we take to comply with Applicable Law;

- 12.3.3. your dealing in any cryptoasset(s), for example because of a loss in the value of, or any other defect in, that cryptoasset;
 - 12.3.4. the failure of any provider of cryptoassets to comply with the Launchpad Documents, or any representation made by a provider of cryptoassets to you, or the failure of the cryptoassets to provide any particular expected outcome or reward (in which case your right of recourse will be against the provider of the cryptoasset(s) directly);
 - 12.3.5. you providing us with any incorrect or outdated information, or someone impersonating you in order to benefit from our Services;
 - 12.3.6. any Virus;
 - 12.3.1. any risk which you have been informed of materialising;
 - 12.3.2. our decision to no longer make any particular cryptoasset available on our Platform and / or our Launchpad, or to make any particular cryptoasset available on our Platform and / or our Launchpad;
 - 12.3.3. any delay in us providing you with customer support;
 - 12.3.4. our Services being degraded or reduced, or even unavailable, during times of significant volatility or transaction volume;
 - 12.3.5. your loss of any required details to be able to benefit from our Services;
 - 12.3.6. your inability access your cryptoassets other than as a direct result of our failure to provide our Services;
 - 12.3.7. unforeseeable events and / or events outside of our reasonable control; and / or
 - 12.3.8. any other loss for which we have explicitly excluded responsibility or liability for under this Agreement.
- 12.4. Notwithstanding clause 12.2, we are also not responsible for:
- 12.4.1. any loss of profit (whether direct, indirect or consequential);
 - 12.4.2. loss of revenue, loss of business or loss of anticipated savings (in each case whether direct, indirect or consequential);
 - 12.4.3. loss of goodwill, loss of reputation or loss of opportunity (in each case whether direct, indirect or consequential); or
 - 12.4.4. indirect, consequential or special loss.
- 12.5. Our total liability for any loss caused to you under this Agreement shall be limited to the total amount of fees received by us from you as a result of your use of our Services.

Your liability

- 12.6. You agree to indemnify us for any losses to us that arise from or relate to:
- 12.6.1. your breach of any Applicable Law or this Agreement; and
 - 12.6.2. any fees, taxes or costs not imposed by or via us, which we pay on your behalf.

- 12.7. Losses for the purposes of clause 12.6 include direct and indirect losses, as well as any costs and expenses (including reasonable legal fees).

13. COMMENCEMENT, SUSPENSION AND TERMINATION

- 13.1. This Agreement shall take effect from the date on which you start using our Services.

- 13.2. We may, at any time, suspend or terminate all or part of this Agreement:

13.2.1. in relation to all users of our Services via posting reasonable notice on our Website; and / or

13.2.2. in relation to you specifically by giving you written notice using the latest contact details we have on file for you, or, if we do not have your contact details, without giving you notice,

and any suspension will not affect our ability to terminate this Agreement.

- 13.3. You may terminate this Agreement with immediate effect by no longer using our Services.

14. EFFECT OF TERMINATION

- 14.1. All rights, obligations and liabilities of the parties accrued up to and including the Termination Date shall not be affected by termination, including any obligation you have to pay any amounts to any person.

- 14.2. If at the Termination Date an order for cryptoassets has been deemed accepted by the Platform and / or Launchpad, we may at our sole discretion require you to complete that transaction.

- 14.3. Notwithstanding clause 14.2, if we terminate this Agreement, we reserve the right to treat any transactions which have not been completed as rejected, even if they would otherwise have been accepted.

- 14.4. The following clauses shall survive termination of this Agreement: 2, 9.2, 9.3, 11, 12, 14, 17, 19, 21 and 23.

15. COMPLAINTS

- 15.1. We maintain procedures for the effective consideration and handling of any complaints. Complaints can be made to admin@swapsicle.io.

16. CHANGING THE TERMS OF THIS AGREEMENT

- 16.1. We will give you reasonable notice of any changes to this Agreement unless it is not practical or possible to do so, in which case we will tell you as soon as we can after the change takes effect. If we want to make a change which is to your advantage, we may do so for any reason. Otherwise, we may make changes to this Agreement for example because of changes:

16.1.1. to our risk appetite;

16.1.2. to the technology and / or other systems we use;

16.1.3. to reflect the way in which we, or cryptoasset businesses generally, deliver goods and / or services;

16.1.4. to respond to changes to Applicable Law or because of a decision of an ombudsmen, court or regulator;

- 16.1.5. to ensure our Terms are consistent with the goods and / or services we offer;
and
- 16.1.6. to the cost of providing our Platform, Launchpad and / or our services generally.
- 16.2. We may also need to make changes for other justifiable reasons that impact on the way we run our business and provide goods and / or services. If we do, we will explain the reason for the change when we notify you about the change.
- 16.3. We will notify you of any changes at www.swapsicle.io. You will be treated as accepting any change that we make to this Agreement unless you tell us that you do not agree to the change, in which case you can end the Agreement without charge by giving us notice at any time before the date the change comes into effect.
- 16.4. If you do not agree with any change to this Agreement, then you must notify us immediately by emailing us at admin@swapsicle.io. We will deem any such notification termination of this Agreement.

17. NO CANCELLATION OR REFUND RIGHTS

- 17.1. We do not provide refunds or cancellation rights. The price of cryptoassets is dependent on fluctuations in financial market which cannot be controlled by us.

18. CONFLICTS OF INTEREST

- 18.1. We maintain and operate effective organisational and administrative arrangements with a view to taking all reasonable steps to prevent conflicts of interest. However, where these are not sufficient to ensure, with reasonable confidence, that risks of damage to the interests of our clients will be prevented, we shall disclose the relevant conflicts and the steps taken to mitigate against them.

19. COMMUNICATIONS

- 19.1. All communications will be in English.
- 19.2. Communications to us may be made:
 - 19.2.1. by email to admin@swapsicle.io;
 - 19.2.2. by telephone at 07753208346; and / or
 - 19.2.3. personally or by courier service to Morton Robinson, L.P., Suites 6&7 Heritage Plaza, P.O. Box 430 Main Street, Charlestown, Nevis, SKN W.I.,as such details may from time to time be amended from time to time by us.
- 19.3. Communications to you may be made using the latest details provided to us, and so long as we use these details you will be deemed to have receive the communication.
- 19.4. Communications:
 - 19.4.1. by email will be deemed received on the earlier of the time at which it is accessed or 2 Business Days after receipt (except as regards email to us, if there is a bounce-back stating the communication has not been delivered, the communication shall be deemed not sent);
 - 19.4.2. if hand delivered will be deemed received when delivered; and
 - 19.4.3. if delivered by courier will be deemed received when proof of receipt is provided by the courier.

20. **NOVATION**

- 20.1. In the event that we appoint another entity within Swapsicle Group to take over all or some of our rights and obligations under this Agreement (the "**New Entity**"), we may transfer by way of novation all or some of our rights and obligations under this Agreement to the New Entity and you consent to such novation. As soon as reasonably practicable following such novation, we shall notify you in writing of the effective date of such novation. From such effective date, all references in this Agreement to "Swapsicle Group", "we", "us" or "our" shall be deemed to be references to the New Entity.

21. **GOVERNING LAW AND JURISDICTION**

- 21.1. This Agreement and any non-contractual obligations arising from or in connection with it shall be governed by and construed in accordance with English law and, for the benefit of both parties, the English courts shall have exclusive jurisdiction to settle any dispute, controversy or claim arising out of, or in connection with, this Agreement, or the breach, termination or invalidity of it, or relating to any non-contractual obligations arising from or in connection with it.

22. **ENTIRE AGREEMENT**

- 22.1. This Agreement constitutes the entire agreement between the parties and supersedes any prior agreement, terms and conditions or arrangement in respect of their subject matter. There are no promises, representations, warranties, terms, conditions or obligations (whether made by a party to this Agreement or any other person and whether made to a party to this Agreement or any other person) between the parties other than those set out in this Agreement.
- 22.2. Neither party has entered into this Agreement in reliance upon, and will have no remedy in respect of, any misrepresentation, representation or statement which is not expressly set out or referred to in this Agreement. The only remedy available for any misrepresentation or breach of any representation or statement set out or referred to in this Agreement shall be for breach of contract.

23. **MISCELLANEOUS**

- 23.1. Each party to this Agreement is an independent contractor and shall not describe or in any way hold itself out as being the agent of the other party. Nothing in this Agreement shall give rise to a partnership, agency, employment relationship or joint venture between the parties. To the fullest extent permissible under Applicable Law, nothing in this Agreement shall be construed as creating or imposing any fiduciary duties on us.
- 23.2. Each of the provisions of this Agreement are separate, severable and enforceable and, accordingly, if at any time any provision or part-provision of this Agreement is or becomes invalid, void, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of this Agreement. If any provision or part-provision of this Agreement is deemed deleted under this clause 23.2, the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.
- 23.3. You may not assign, lien, mortgage, transfer, charge or otherwise encumber any of your rights or obligations where this may affect the performance of your obligations under this Agreement. We may assign this Agreement without restriction subject to compliance with Applicable Law.
- 23.4. The parties intend that persons within the Swapsicle Group shall have the right to enforce any rights granted to them under this Agreement pursuant to the Contracts (Rights of Third Parties) Act 1999 (the "**1999 Act**"). Save as aforesaid, the parties do not intend that the provisions of this Agreement shall be enforceable by virtue of the 1999 Act or otherwise by any person not a party to it. Notwithstanding this clause 23.4, the consent any third party is not required for any variation (including any release or compromise of any liability) or termination of this Agreement.

- 23.5. No variation or waiver of any of the terms of this Agreement shall be effective unless in writing and executed by us. No failure or delay by us to exercise any right, power or remedy under this Agreement shall operate as a waiver of that right, or any other right, nor shall any single or partial exercise by us of any right, power or remedy preclude any other or further exercise of that right or any other right, power or remedy.

SCHEDULE 1

Risk disclosures

DEALING IN CRYPTOASSETS INVOLVES A HIGH DEGREE OF RISK, AND, THEREFORE, SHOULD BE UNDERTAKEN ONLY IF YOU ARE CAPABLE OF EVALUATING THE RISKS INVOLVED AND ABLE TO BEAR THE RISK OF A COMPLETE LOSS OF ALL CAPITAL USED TO PARTICIPATE IN CRYPTOASSETS.

YOU SHOULD CAREFULLY CONSIDER THE RISKS DESCRIBED BELOW DEALING IN CRYPTOASSETS. IT SHOULD BE NOTED THAT THE LIST OF RISK FACTORS DESCRIBED HEREUNDER IS NOT INTENDED TO BE EXHAUSTIVE AND DOES NOT NECESSARILY INCLUDE ALL THE RISKS TO WHICH YOU MAY BE EXPOSED WHEN DEALING IN CRYPTOASSETS.

BEFORE DEALING IN ANY CRYPTOASSET, YOU MUST MAKE SURE YOU ARE FAMILIAR WITH ANY PARTICULAR RISKS IN RELATION TO THAT CRYPTOASSET, AND WE ARE NOT RESPONSIBLE OR LIABLE IN THE EVENT THAT ANY RISK IN RELATION TO THE OPERATION OR PERFORMANCE OF A CRYPTOASSET MATERIALISING.

Important Note: None of the information presented in this **Schedule 1** is intended to form the basis for any investment decision, no specific recommendations are intended, and there has not been any consideration as to whether cryptoassets are a suitable or an appropriate thing for you to deal in. We expressly disclaim any and all responsibility for any loss arising from: (i) reliance on any information contained in this **Schedule 1**, (ii) any error, omission or inaccuracy in any such information, or (iii) any action resulting from such information.

By dealing in Cryptoassets, you expressly acknowledge and assume the following risks, which we shall not be liable for should they materialise:

1. Risk of losing access to cryptoassets due to loss of private key(s)

A private key, or a combination of private keys, is necessary to control and dispose of cryptoassets. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing cryptoassets will result in loss of such cryptoassets. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate your cryptoassets.

Any errors or malfunctions caused by or otherwise related to the wallet you choose to receive and store cryptoassets with, including your failure to properly maintain or use such wallet, may also result in the loss of your cryptoassets. It is your responsibility to obtain, maintain and secure your wallet, which must be compatible with holding the cryptoassets you deal in.

2. Volatility risk

The prices of cryptoassets have historically been subject to dramatic fluctuations and are highly volatile. Several factors may influence the market price of cryptoassets, including: (i) the ease with which they may be traded on a secondary market; (ii) global digital asset and token supply; (iii) the demand for cryptoassets, which can be influenced by the growth of retail merchants' and commercial businesses' acceptance of cryptoassets; (iv) the security of online cryptoasset exchanges and wallets generally that hold cryptoassets, as well the perception that the use and holding of cryptoassets is safe and secure, and any regulatory restrictions on their use; (v) general expectations with respect to the rate of inflation, interest rates and exchange rates; (vi) changes in the software, software requirements or hardware requirements underlying cryptoassets; (vii) changes in the rights, obligations, incentives, or rewards for the various holders of cryptoassets; (viii) interruptions in service from or failures of major cryptoasset exchanges on which cryptoassets are traded; (ix) investment and trading activities of large purchasers, including private and

registered funds, that may directly or indirectly invest in cryptoassets; (x) monetary policies of governments, as well as any trade restrictions, currency devaluations and revaluations; (xi) regulatory measures, if any, that affect the use of cryptoassets and changes in Applicable Law; (xii) global or regional political, economic or financial events and situations; and (xiii) expectations among participants in cryptoassets that the value of cryptoassets will soon change. A decrease in the price of a single cryptoasset may cause volatility in the entire cryptoasset industry and may affect other cryptoassets. Volatility in the price of cryptoassets may result in significant loss over a short period of time.

3. Regulatory risks

Regulation of cryptoassets and the use of blockchain technologies is currently still being developed and likely to rapidly evolve. Regulation varies significantly between different jurisdictions and is subject to significant uncertainty. Regulators may in the future adopt laws, regulations, guidance or other actions that may severely and adversely impact our Services and the cryptoassets we provide. This could result in a variety of adverse consequences and reduce the value of cryptoassets. It may also limit our ability to operate / provide services in a particular jurisdiction.

4. Risks associated with the blockchain protocol

Because cryptoassets are based on a blockchain protocol, any malfunction, breakdown or abandonment of the blockchain protocol may have a material adverse effect on cryptoassets. Moreover, advances in cryptography, or technical advances, such as the development of quantum computing, could present risks to cryptoassets by rendering ineffective the cryptographic consensus mechanism that underpins the blockchain protocol.

5. Risks associated with early stage cryptoassets

Cryptoassets available on the Launchpad will be early stage cryptoassets with little to no performance record. It is also possible that, due to any number of reasons, the cryptoassets may undergo significant changes, which may in turn affect the cryptoassets' value prior to being launched on a public exchange. Additionally, early stage cryptoassets may be more susceptible to 'pump and dump' schemes, as well as other forms of market manipulation, which could cause their value to fluctuate quickly and unfavourably.

6. Risk of hacking and software and security weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with cryptoassets in a variety of ways, including malware attacks, denial of service attacks, consensus-based attacks, sybil attacks, smurfing and spoofing, as well as attacks which overpower the consensus-based mechanism on which the blockchain is built and attacks which interfere with or otherwise cause nodes to malfunction (nodes are computers / hardware devices that help maintain the blockchain).

There is also an inherent risk that the software and related technologies and theories we use could contain a Virus. A Virus could cause, inter alia, complete loss of cryptoassets. In addition, because cryptoassets may be based on open-source software, there is a risk that someone may intentionally or unintentionally introduce a Virus into the core infrastructure supporting cryptoassets, which could negatively affect the operation and / or value of cryptoassets.

7. Forks and Airdrops

The underlying protocols of cryptoassets may be subject to substantial changes in their operating rules (called a "forks"), and these may alter the value or function of a cryptoasset. A fork may result in multiple versions of a cryptoasset, leading to volatility as one version becomes dominant over another, which may lose its value.

There may be distributions made to holders of a particular cryptoasset, for example of a new variant of a cryptoasset (this is called an "airdrops"), and again the event of an airdrop may impact the value of the cryptoasset(s) affected.

8. No refunds and liquidity risk

We do not provide any right to a refund or cancellation rights under this Agreement. As a result, if there is not sufficient demand or interest in a cryptoasset, or if there are limits on the transferability of, or limited liquidity for, a cryptoasset, then this may limit the value of the cryptoassets you hold.

9. You may lack information for monitoring cryptoassets

You may not be able to obtain all information you want from time to time regarding the cryptoassets you deal in. Even if you do receive such information, you may not receive it on a timely basis. It is possible that you may not be aware of materially adverse changes that have occurred with respect to the cryptoassets you deal in in a timely manner. As a result of these difficulties, as well as other uncertainties, you may not have accurate or accessible information relating to your purchase, which could prevent you from taking actions with the potential to prevent adverse consequences relating to your holding of cryptoassets.

10. General economic risks

Please be aware that the value of cryptoassets can fall as well as rise. If you deal in cryptoassets, you may lose money, and you may lose all money invested. The value of cryptoassets depend on fluctuations in the financial markets, or other economic factors, which are outside our control. Past prices are not necessarily a guide to future prices of cryptoassets.

11. Unanticipated risks

Cryptoassets rely on a relatively new and untested technology. In addition to the risks included in this Schedule 1, there may be other risks associated with your dealing in cryptoassets, including those that we cannot reasonably foresee. Additional risks may also materialize as unanticipated variations or combinations of the risks discussed above.