

## SYNAPSE NETWORK LIMITED

### Terms and Conditions (Terms of Use)

Last updated: 1 July 2021

#### 1. Application of these Terms and Conditions

- 1.1. These Terms and Conditions ("**Terms**") govern the use of the Synapse Network Platform, the Synapse Network website at <https://synapse.network/> ("**website**"), <https://app.synapse.network/> ("**Platform**") and the Services provided by Synapse Network Limited (herein referred as "**Synapse Network**", "**We**" or "**Us**"), a company incorporated and registered under the laws of British Virgin Islands.
- 1.2. These Terms constitute a binding and enforceable legal contract between Synapse Network and its affiliates and subsidiaries worldwide and you, an end-user of the Services (herein referred as "**You**" or "**User**") in relation to the Services.
- 1.3. Please carefully read these Terms, as well as the provisions detailed in our Privacy Policy prior to using the website and our Services. By accessing the Website, Platform or using the Services, you hereby (a) agree to be bound by these Terms, as amended from time to time, (b) confirm you have read and understood these Terms. If you do not agree to be bound by these Terms, please do not access the website or use the Services.
- 1.4. For the purpose of these Terms, Synapse Network and You shall be referred to as a "party" and collectively the "parties".

#### 2. Definitions

- 2.1. "**AML**" refers to Anti-Money Laundering.
- 2.2. "**Allocation Round**" refers to the round of sale of tokens of a Project on the Platform, which will be managed in accordance with the Synapse Network tiered system.
- 2.3. "**Applicable Laws**" refers to acts, statutes, regulations, ordinances, treaties, guidelines, and policies issued by governmental organizations or regulatory bodies, including, but not limited to, the governing law stipulated under Laws of the British Virgin Islands.
- 2.4. "**CFT**" refers to Combating the Financing of Terrorism.
- 2.5. "**Disputes**" as defined in clause 15.2.
- 2.6. "**FCFS Round**" refers to a 'first come first serve' round relating to the sale of tokens of a Project under an IDO on the Platform.
- 2.7. "**IDO**" means Initial Decentralized Offering.
- 2.8. "**KYC**" refers to Know Your Client.
- 2.9. "**Platform**" as defined in clause 3.1.
- 2.10. "**Pool**" as defined in clause 3.1.
- 2.11. "**Prohibited Jurisdictions**" specifically refer to the United States of America (including its territories, and dependencies, and any state of the United States), Botswana, Cambodia, Central African Republic, Cuba, Democratic People's Republic of Korea, Ethiopia, Ghana, Iran, Iraq, Libya, People's Republic of China, Somalia, South Sudan, Sri Lanka, Syria, Sudan, Thailand, Trinidad and Tobago, Tunisia, Venezuela, Yemen.

- 2.12. **“Project”** refers to a project being launched for IDO or Allocation Round on the Platform.
- 2.13. **“Representative”** as defined in clause 15.3.
- 2.14. **“Services”** refer to the services provided to the Users through the website, which include the accessibility to the launchpad of IDO or Allocation Round for tokens offered from each Project, staking service and other relevant services available through the Platform, and all free trials and beta services made available by Synapse Network.
- 2.15. **“Staking or Stake”** refers to the staking or deposit service in which the Users can delegate or deposit the User’s Synapse Network Tokens on the Platform in exchange for access to the Services (and other rewards as determined by Synapse Network from time to time).
- 2.16. **“Synapse Network Token”** refers to a blockchain-based token which is issued, stored, transferred, transacted on the Ethereum Network. Users need to hold these tokens to participate in any Services on the Platform including Staking or the IDO or Allocation Round of a Project selected for the launchpad.
- 2.17. **“Third Party Services”** as defined in clause 16.9.
- 2.18. **“Wallet(s)”** refers to a wallet based on a blockchain network compatible with Synapse Network wallet, such as MetaMask or Trust wallet.
- 2.19.

### 3. The Synapse Network Platform and Services

- 3.1. The Synapse Network platform refers to the website and connected platform that facilitates token swaps (the **“Platform”**), whereby a Project is launched and makes available its tokens (**“Pool”**) to be distributed to the Synapse Network users in the rounds (Allocation Round and FCFS Round) in order to be swapped for other crypto assets.
- 3.2. In order to avail access to the Platform, the User shall stake the Synapse Network Token. The User is required to connect their Wallet to the Platform to gain access to the Pool. Synapse Network is not responsible for any loss or damage that may arise from such integration, including any loss arising from any purchase of tokens from the Pool.
- 3.3. You will provide the Staking instruction to Platform, following receipt of the instruction, the Platform will record the instruction and you will not be able to cancel or edit the Staking instruction. When the Platform connects with your Wallet, you will see your Synapse Network tier based on the number of Synapse Network tokens held in your Wallet. The level of the tier will affect your participation in Projects and their IDO or Allocation Round tokens. Synapse Network has neither responsibility nor liability in relation to the allocation tokens, such tokens are under the control of the Project creator.
- 3.4. Synapse Network reserves the right to reject your participation in Staking if you fail to fulfil the verification requirements (as set out below) or commit any other suspicious activity while participating in the Services provided by Synapse Network.
- 3.5. Once you initiate staking and on the basis you continue staking at the time of the launch of the Project, you will be eligible to join the Allocation Round IDO for a given Project. Synapse Network relies on a simple Allocation Points (AP) based system. Every 200 SNP staked gives you 1 AP. You must have a minimum of 1000 SNP (5AP points) to join. A Users’ allocation within the investment round will be based on the number of Allocation Points obtained. For each investment round, the AP value representing the purchase amount will be calculated and presented to the user.

Currently, there are two different tiers:

- Standard - for users having not less than 1000 SNP or SNP equivalent tokens.

- Premium - for users having not less than 20 000 SNP or SNP equivalent tokens.

Some projects are available only to the users in the Premium tier.

- 3.6. You hereby acknowledge and agree that the estimated tokens or reward yield displayed on the Platform for each Project is an estimation. The actual amount of tokens reward you will receive may not match or may be lower than your estimation which will be subject to the reward compression or expression. You further hereby acknowledge that Synapse Network cannot promise or guarantee a certain amount of the reward receiving from staking User tokens on the Platform in order to engage in the Project.
- 3.7. In the event that you wish to unstake/withdraw your staked Synapse Network tokens and gain the reward, you will provide the unstaking instruction to the Platform. You acknowledge and agree that when you unstake your Synapse Network tokens, the claiming of such tokens into your Wallet will take 7 days and the timing may vary based on time of day of the unstake/withdraw instruction and execution. The amount of your unstaking Synapse Network tokens will not count towards your tier level for upcoming IDO or Allocation Round for Projects. You may have the possibility to immediately claim the staked tokens by paying the specified amount of fee in Synapse Network tokens.
- 3.8. Synapse Network will not be liable for any loss caused or allegedly caused by timing differences and economic loss associated with the actual delivery of the Synapse Network tokens.
- 3.9. Synapse Network reserves the right to amend any terms related to any specific Staking program at any time in its sole discretion. Synapse Network will not be liable for any losses due to changes to such program terms.

#### **4. Identity Verification**

- 4.1. In order to access the Services or participate in the Platform, you may be required to go through the KYC process.
- 4.2. Synapse Network is a permissionless and fully decentralised software platform for Project creators to launch their own IDO or Allocation Round and users to participate in such sales. As a software development company, Synapse Network has no obligation in enforcing KYC, however, the Platform connects to third-party KYC tools for the Projects to use in connection with their sale process.
- 4.3. Project creators shall use of KYC/AML tools by complete KYC verification process before participating in any IDO or Allocation Round for fundraising project events.
- 4.4. Although Synapse Network makes no warranty as to the merit, legality, or juridical nature of any Project token, we understand the need of Projects to require KYC/AML verification of Users. Therefore, Synapse Network reserves the right:
  - 4.4.1. to restrict Service until KYC identity is sufficiently determined;
  - 4.4.2. at any time, to ask for your personal information, including full name, date of birth, address, e-mail address, nationality, residential address, government identification number (Identification Card/Passport number and Date of Identification Card/Passport issuing), social media username, Wallet address, any KYC documentation with the liveness test that it deems necessary to determine the identity and location of a User, and other information requested by the KYC/AML third-party tool required for;
  - 4.4.3. to share the submitted KYC information and documentation to the third parties to verify the authenticity of submitted information, you agree to this by using the Service; and

- 4.4.4. to reject the use of the Services, where Synapse Network reasonably believe that a violation of relevant and applicable AML/CFT laws and regulations, and to cooperate with the competent authorities or any investigation when and if necessary upon the valid request by the court order.
- 4.5. Synapse Network expressly prohibits and rejects the use of the Service for any form of illicit activity, including money laundering, terrorist financing or trade sanctions violations, consistent with various jurisdictions' laws, regulations and norms. To that end, the Service is not offered to individuals or entities on any Politically Exposed Person lists, or subject to any United States, European Union, or other global sanctions or watch lists. By using the Service, you represent that you are not on any such lists.
- 4.6. You fully acknowledge that your information and KYC documentation may be disclosed to government agencies or regulators upon the only valid request of the court order. Once you have decided to participate in any IDO or Allocation Round of Project and start staking your tokens, you must ensure that all information provided to Synapse Network is complete, accurate, and updated in a timely manner. Synapse Network will rely on the information you provided and should there be any reasonable grounds to believe that the partial or the whole of your information provided to us is incomplete, or incorrect, or outdated, Synapse Network reserves the right to send you a notice to demand correction, or to delete such information directly, and, as the case may be, to prohibit you to access to all or part of Synapse Network Platform and the Services.
- 4.7. If Synapse Network has the reasonable ground to believe that any user transacts or uses the Services by using the digital currencies derived from any suspicious illegal activities, Synapse Network shall be entitled to freeze/close/delete accounts as necessary. Synapse Network will hold no liability to such users for any damage, or loss arising out of or in connection with this manner herein. Please note that any attempt to circumvent these Clauses will also result in a similar action.

## **5. Synapse Network Tokens**

- 5.1. Synapse Network will issue a blockchain-based token called "Synapse Network Token" on Ethereum Network. Synapse Network Token is classified as the utility token designed to be used solely on the Synapse Network Ecosystem.
- 5.2. Users who stake Synapse Network Tokens on the Platform will be eligible to participate in IDOs or Allocation Round for Projects on the Platform.
- 5.3. Synapse Network Token is not considered as a security of any kind, and it also does not carry any right to vote, manage or share in the Platform.
- 5.4. Synapse Network Token is neither money nor legal tender/currency, whether fiat or otherwise, and it does not carry any value whether it is intrinsic or assigned.

## **6. Misuse of the website**

- 6.1. In the event of any misuse and/or abuse of the website or breach of any provision in these Terms, we reserve the right to block your access to the website and Platform until the matter is solved.
- 6.2. Use of the website for transmission, publication or storage of any material on or via the website which is in violation of any applicable laws or regulations or any third-party's rights is strictly prohibited, including but not limited to the use of the website or the transmission, distribution, publication or storage any material on or via the website in a matter or for the purpose which infringes copyright, trademark, trade secret or other intellectual property rights, is obscene or harmful to minors or constitutes an illegal act or harassment, is

libellous or defamatory, violates any privacy or data protection laws, is fraudulent or breaches any exchange control laws.

## **7. Disclaimers**

### **7.1. General Disclaimers**

- 7.1.1. To the extent permitted by applicable laws, the Platform and Services are provided on an 'AS IS' and 'AS AVAILABLE' basis. Synapse Network provides no warranty in respect to the features, and functions contained on the Platform and the Services.
- 7.1.2. You acknowledge and agree that your access and use of the Platform and the Services are at your own risk, and you will be liable for any responsibility, consequences that may arise out of or in connection with the usage or accessibility of the Platform and the Services.
- 7.1.3. The Platform may contain links to third-party sites or services that are not owned or even controlled by Synapse Network. Synapse Network takes no responsibility for the content or services provided by such third-party sites and services.

### **7.2. Disclaimers regarding access to the Platform and Services**

- 7.2.1. Synapse Network reserves the right to limit the availability of the website to any person, geographic area, or jurisdiction we so desire and/or terminate your access to and use of the website and the Services, at any time and in our sole discretion.
- 7.2.2. Synapse Network may, at our sole discretion, impose limits or restrictions on the use you make of the website. Further, for commercial, security, technical, maintenance, legal or regulatory reasons, or due to any breach of these Terms, we may withdraw the website or your access to the website and the Services at any time and without notice to You.

### **7.3. Disclaimer regarding Projects**

- 7.3.1. The Platform facilitates the Users' access to Project's tokens, and does not provide you with any warranty or representation regarding the quality, value, specification, fitness for the purpose, completeness or accuracy of its technology or infrastructure of the Project and its tokens.
- 7.3.2. Synapse Network will make commercially reasonable attempts to facilitate information about the Project on the Platform. Synapse Network does not guarantee the accuracy, timeliness, or completeness of such information, and does not provide any warranty in connection with a User's use or reliance on such information. You agree that your use of the Project information will be at all your own risk.
- 7.3.3. You acknowledge and agree that you shall conduct your own research in relation a Project's sales in which you choose to participate, and fully understand the significant information and conditions prior to your participation in such events, such as the allocation date, the underlying technology, the features and functions of Project's tokens.
- 7.3.4. Synapse Network will not be liable to you in any manner for the termination, interruption, delay, or inaccuracy of any Project or Project tokens launched on the Platform.

### **7.4. Disclaimer regarding social media**

- 7.4.1. Synapse Network takes no responsibility for the information, submissions of all content, remarks, suggestions, ideas, materials, feedback, or other data, in relation to

the Services provided through our social media platforms, such as Twitter and Telegram.

7.4.2. Synapse Network have the right to refuse to post, remove, edit, or abridge any submission for any reason and to freely use, copy, disclose, publish, display, or exploit such submission without any payment of royalty, acknowledgement prior to consent, we may retain copies of all information materials relevant to the Service.

#### **7.5. Disclaimer from providing advice**

7.5.1. Synapse Network is a technology platform, and is not your broker, intermediary, agent, or legal advisor and has no fiduciary relationship or obligation to you in connection with any decisions or activities affected by you using or participating on the Platform and use of the Services.

7.5.2. No communication or information provided to you by Synapse Network is intended as or will be considered or construed as, a solicitation of an offer to buy, investment advice, financial advice, legal advice, or any other sort of advice.

7.5.3. You will be solely responsible for determining whether any Services, Projects or other actions available through the Platform are suitable to you, and match your interests and goals according to your judgement, objectives, circumstances and risk tolerance. Similarly, you will be solely responsible for losses in relation to your use of the Services and access to the Platform in this respect.

7.5.4. Before executing any transactions, purchasing Synapse Network tokens or IDO tokens on the Platform, you should consult with your independent financial, legal, or tax professionals. Synapse Network will not be liable for the decisions you make to access and purchase through the Synapse Network.

### **8. Risk Disclosure**

By accessing or using or participating in the Services, you expressly acknowledge and assume the following risks:

#### **8.1. Risk of loss in value**

8.1.1. YOU UNDERSTAND AND AGREE THAT YOUR USE OF THE SERVICES AND THE PLATFORM IS COMPLETELY AT YOUR OWN RISK. THIS CLAUSE IS NOT EXHAUSTIVE AND DOES NOT DISCLOSE ALL THE RISKS ASSOCIATED WITH DIGITAL CURRENCIES AND THE USE OF SERVICES. THEREFORE, YOU ARE RECOMMENDED TO CAREFULLY CONSIDER WHETHER SUCH USE IS SUITABLE FOR YOU IN LIGHT OF YOUR JUDGEMENT, CIRCUMSTANCES, AND FINANCIAL POSITION.

8.1.2. Tokens or any digital currencies are not issued by any central banks or national, supra-national, or quasi-national organizations. They are also not backed by any hard assets or other credit. The value of tokens or any digital currencies is affected by several factors, including but not limited to, the total number of tokens or any digital currencies in existence, the continued willingness of market participants to exchange government-issued currency for tokens or digital currencies, purchasers' expectations with respect to the rate of inflation of fiat currencies, purchasers' expectations with respect to the rate of deflation of cryptocurrencies, interest rates, currency exchange rates, cyber theft of cryptocurrencies from online digital wallet providers, or news of such theft from such providers or individuals' digital wallets, investment and trading activities of large investors, monetary policies of the governments, trade restrictions,

currency devaluations and revaluations, regulatory measures, the global or regional political, economic or financial events and situations.

8.1.3. You understand and accept the risks of losing funds associated with providing incorrect cryptocurrency wallet information on the platform including but not limited to:

- providing an address in an incorrect form
- providing an address from other blockchain then required.
- providing the address to which you do not have private keys or seed phrase
- providing an incorrect address (e.g. smart-contract address instead of your own address)
- providing the address which is not properly configured if the specific blockchain requires it.

8.1.4. All the above factors will affect the value of tokens or digital currencies, which may result in the permanent partial or total loss of the value of particular tokens or digital currencies. No one will be obliged to guarantee the liquidity or the market price of any of the tokens or digital currencies maintained into your wallets. The volatility and unpredictability of the value of tokens or digital currencies relative to the government-issued currency may result in a significant loss over a short period of time.

## **8.2. The regulatory regime governing tokens or digital currencies**

8.2.1. The regulatory framework relating to tokens or digital currencies remains unsettled, and any laws, regulations, or guidelines may be significantly revised and amended which will materially and adversely affect the value of tokens or digital currencies, as well as the Services and Platform.

## **8.3. Technical and System Failure**

8.3.1. Synapse Network may experience system failures, unplanned interruptions in the underlying blockchain networks on which it operates, or services, hardware or software defects, security breaches or other causes could adversely affect the Synapse Network infrastructure network, which includes the Platform.

8.3.2. Synapse Network is unable to anticipate the occurrence of hacks, cyber-attacks, mining attacks, including but not limited to double-spend attacks, majority mining power attacks and selfish-mining attacks, distributed denial of service attacks or errors, vulnerabilities or defects in the Platform, Synapse Network Tokens, Users' wallets or any technology, including but not limited to smart contract technology. Synapse Network is unable to detect the hacks as mentioned earlier, mining attacks, cyber-attacks, distributed denials of service errors, vulnerabilities, or defects in a timely manner and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

8.3.3. Synapse Network's network or services could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of its services, such as disruptions caused by software viruses or attacks by unauthorized users, some of which are beyond Synapse Network's control. Synapse Network will take steps and against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Platform and the Services, there can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future, and that Synapse Network's security measures will be effective. Any significant breach of Synapse Network's security measures or other disruptions resulting in a compromise of the

usability, stability and security of Synapse Network's network or services, including the Platform, may adversely affect Synapse Network Tokens.

#### **8.4. Other risks**

8.4.1. Synapse Network will have no liability for any delay, error, interruption, or failure to perform any obligation under these Terms where the delay or failure is directly or indirectly resulting from any causes beyond Synapse Network's control, including, but not limited to:

- 8.4.1.1. Acts of God, nature, or court of government;
- 8.4.1.2. government restrictions or regulations including sanctions and trade embargos, or any change in law, regulation, industry-standard or government order or direction;
- 8.4.1.3. Pandemic;
- 8.4.1.4. Failure or interruption of public or private telecommunication and data transmission networks, communication channels, information systems;
- 8.4.1.5. Acts or omission of acts of a party for whom We are not responsible;
- 8.4.1.6. Delay, failure, or interruption in, or unavailability of, third-party services, including power services;
- 8.4.1.7. Strikes, lockouts, labour disputes, acts of wars, hostility, or sabotage, terrorist acts and riots.

#### **9. Representations and Warranties**

9.1. You hereby agree to make the following representations and warranties for accessing the website and the Services:

9.1.1. You have full capacity and authority under the applicable laws to agree and bind yourself to these Terms.

9.1.2. You are eighteen years of age or older.

9.1.3. You are not a citizen or a resident from the Prohibited Jurisdictions, and you do not have any relevant connection with any jurisdictions where we have prohibited services and access to the website.

9.1.4. You are aware and agree to comply with all applicable domestic and international laws, statutes, ordinances, and regulations applicable to your use of the website and the Services. Your use of the website and the Services are not for any unlawful or illegal purposes, including but not limited to the usage against the copyright laws, AML/CFT laws.

9.1.5. You are the exclusive owner of Synapse Network Tokens and your other cryptocurrencies, held in your wallet. The tokens maintained in your wallets are not and will not be derived from money laundering, terrorist financing, fraud, or any other illegal activities under any applicable laws. You further hereby acknowledge and agree that Synapse Network will not be responsible for actions taken by you that result in the loss or destruction of the value of the tokens and rewards you hold in the wallet.

9.1.6. You validly undertake any action or enter into any transaction with regard to these Terms. You are solely responsible for use of the website and the Services for all activities, or transactions that occur on or through your User account on Synapse Network.



- 9.1.7. You will provide only accurate, complete, and up-to-date information and documents, if any, for the purposes of accessing or using or participating Synapse Network Services on the Platform. You will further agree to put your effort to ensure that the confidentiality of your personal or credential information, including your wallet address is restricted, and safely maintained to your device you use to access the website.
- 9.1.8. You will be acknowledged and agree that if you lose access to the wallet that you connected with the Platform, Synapse Network will not be able to help you recover these losses, or transfers any tokens back to your wallet. It will be your sole responsibility to manage your wallet and private key. Synapse Network will never need your private key, and you acknowledge that you shall not provide this information.
- 9.1.9. You will be responsible for obtaining the data network access necessary to use the website. Your network's data and rates and fees may apply if you access or use the website from a wireless-enabled device, and you will be responsible for such rates and fees.
- 9.1.10. You will understand and be aware of risks associated with accessing or using or participating in the Services, and you will be fully liable at your own risk.
- 9.1.11. You will be aware that you are subject to tax regulations in the jurisdiction you reside in and will be fully responsible for filling or reporting any taxes and paying them as required by the Applicable Laws. Synapse Network will not be liable to compensate you for your tax obligations or advise you in relation to your tax obligations. Any uncertainties and unpredictable matters in tax legislation with respect to any tokens may expose you to any unknown or unforeseeable tax implications associated with your holding of tokens and the use of the Services for which Synapse Network will have no liability. Moreover, you will not hold Synapse Network liable for any expenses or losses resulting from unknown or unforeseeable tax implications.
- 9.1.12. You will not breach any of the provisions stipulated in these Terms, any Synapse Network policy available on the website, or any Applicable Laws in any relevant jurisdictions.
- 9.1.13. You will not use the website, Platform and the Services in one of any following manners, except as expressly permitted in these Terms, and Synapse Network's discretion.
- 9.2. You confirm that You will not:
- 9.2.1. infringe any proprietary rights, including but not limited to copyrights, patents, trademarks, or trade secrets of Synapse Network.
- 9.2.2. use the website or the Services to transmit any data or send or upload any material or content that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware, or any other harmful programmes or similar computer code designed to adversely affect the operation of the website and the Services provided on the Platform.
- 9.2.3. expressly or impliedly, use the website and the Services that is deemed unlawful, offensive, malicious, threatening, libellous, defamatory, obscene, or otherwise objectionable or violates these Terms, or any other party's intellectual property.
- 9.2.4. modify, make any backup or archival copies of the Platform or any part thereof including disassembling, and you will also not adapt, hack the website or modify another website to imply that it is associated with the website falsely.

9.2.5.crawl, scrape, or otherwise cache any content from the website, and you will agree not to use any automated data collection methods, data mining, robots, or scraping or any data gathering methods of any kind on the website.

9.2.6.use the website or any of its contents for advertising or soliciting, for any other commercial, political, or religious purpose, or to compete, either directly or indirectly with Synapse Network.

9.3. You will defend, indemnify, and not hold Synapse Network, its affiliates, each of their respective employees, officers, directors, and representatives liable to and against any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorney's fees), arising out of or relating to any third-party claim concerning these Terms, or your use of the Services in violation of these Terms and applicable laws.

9.4. Each of the Representations and Warranties in this clause 9 will survive termination and continue to have full force and effect.

## **10. Limitation of Liability**

10.1. NOTWITHSTANDING ANY PROVISIONS WITHIN THESE TERMS, IN NO EVENT WILL SYNAPSE NETWORK, ITS AFFILIATES, OR ITS EMPLOYEES, AGENTS, OFFICERS, OR DIRECTORS BE LIABLE TO THE USER FOR ANY INCIDENTAL, SPECIAL, EXEMPLARY, PUNITIVE, INDIRECT, OR CONSEQUENTIAL DAMAGES OF ANY KIND, UNDER ANY LEGAL THEORY, ARISING OUT OF OR IN CONNECTION WITH YOUR USE, OR INABILITY TO USE, THE WEBSITE, ANY WEBSITES LINKED TO IT, ANY CONTENT ON THE WEBSITE OR OTHER SUCH WEBSITES, OR ANY OTHER SERVICES OR ITEMS OBTAINED THROUGH THE WEBSITE, OR OTHER SUCH WEBSITES, INCLUDING, BUT NOT LIMITED TO, LOST REVENUE, LOST PROFITS, LOSS OF BUSINESS OR ANTICIPATED SAVINGS, LOSS OF USE, LOSS OF GOODWILL, LOSS OF DATA, LOSS OF YOUR CREDENTIAL INFORMATION, LOSS OR INTERRUPTION OF TECHNOLOGY, LOSS OF USE OF SERVICE OR EQUIPMENT, EVEN IF YOU WERE ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, AND WHETHER ARISING UNDER A THEORY OF CONTRACT, TORT, STRICT LIABILITY OR OTHERWISE. SYNAPSE NETWORK WILL ALSO HAVE NO LIABILITY FOR ANY EMERGENCY AND/OR UNFORESEEABLE INCIDENTS RELATED TO YOUR USE OF THE SERVICES ON THE PLATFORM SUCH AS STOLEN PRIVATE KEY, OR HACKED ACCOUNTS.

10.2. Except as expressly provided in these Terms, and to the maximum extent permitted by any Applicable Laws, we disclaim all other representations or warranties, express or implied, made to You, your affiliates, or any other person, including, without limitation, any warranties regarding the quality, suitability, merchantability, fitness for a particular purpose or otherwise (regardless of any course of dealing, custom or usage of trade) of any service provided incidental to the Services under these Terms.

10.3. In no event will our aggregate liability for any loss or damage that arises in connection with the Services exceed the purchase amount you paid to participate in the Platform, if any, during a twelve (12) month period immediately preceding the event that gave rise to the claim for liability. The preceding limitations of liability will apply to the fullest actual amount you paid to participate or access in the Platform.

10.4. Except as expressly provided in these Terms, and to the fullest extent permitted by any Applicable Laws, Synapse Network, its affiliates, and their related parties each disclaim all liability to you for any loss or damage arising out of or due to:

10.4.1. your use of, inability to use, or availability or unavailability of the Services, including any third party services made available through the Services;

10.4.2. the occurrence or existence of any defect, interruption, deletion of files, delays in the operation or transmission of information to, from, or through the Services,

communications failure, theft, destruction or unauthorised access to Synapse Network's records, programs, services, server, or other infrastructure relating to the Services;

10.4.3. the Services being infected with any malicious code or viruses; or

10.4.4. the failure of the Services to remain operational for any period of time.

## **11. Indemnification**

11.1. You irrevocably undertake the responsibility of fully indemnifying and holding harmless each of Synapse Network, its affiliates, licensors, shareholders, officers, directors, managers, employees, and agents from and against any and all losses, claims, actions, proceedings, damages, demands, judgements, sums, liabilities, damages, costs, charges and expenses, including, but not limited to, any reasonable attorney's fees or penalties imposed by any regulatory authority, and reimbursements arising out of or related to the following situations:

11.1.1. Your use or any person using the Services on your behalf or participation in accordance with Services on the website or the Platform;

11.1.2. Your breach of or our enforcement of these Terms;

11.1.3. Any violations of Applicable Laws, regulation, or rights of any third-party during your use or participate in the Platform.

11.1.4. If you are obligated to indemnify Synapse Network, its affiliates, shareholders, licensors, officers, directors, managers, employees, and agents, Synapse Network will have the right, at our sole discretion, to control any action or proceeding and to determine whether Synapse Network wishes to proceed, or settle, and if so, on what terms or provisions.

## **12. Intellectual Property**

12.1. All present and future copyright, title, interests in and to the Platform and Services, registered and unregistered trademarks, design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights that exist in or in relation to the use and access of the Website, Platform and Services are owned by or otherwise licensed to Synapse Network.

12.2. Subject to your compliance with these Terms, Synapse Network grants you a non-exclusive and non-sublicensable license to merely use or access the Platform and the Services in the permitted hereunder.

12.3. Except as expressly stated in these Terms, nothing in these Terms should be construed as conferring any right in or license to Synapse Network's or any other third party's intellectual rights.

12.4. If and to the extent that any such intellectual property rights are vested in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights back to us.

12.5. You agree and acknowledge that all website content must not be copied or reproduced, modified, redistributed, used, created for derivative works, or otherwise dealt with for any other reason without being granted a written consent from Synapse Network.

12.6. Third parties participating on the website may permit Synapse Network to utilise trademarks, copyrighted material, and other intellectual property associated with their

businesses or Project. Synapse Network does not warrant or represent that the content of the website does not infringe the rights of any third party.

### **13. Termination**

- 13.1. These Terms will be immediately terminated by discontinuing your use, or participating in the Services and you agree to terminate the accessibility on the Platform.
- 13.2. These Terms can be suspended or terminated without a notice from us if there is a reasonable ground to believe that you have breached any of the terms or provisions stipulated in these Terms, or if you do not comply with these Terms.
- 13.3. The termination of these Terms will not prevent Synapse Network from seeking remedies from you in the case where you breach any terms or provisions before such termination. Synapse Network will not be liable to you or to any third party for any termination, suspension, or modification of your access to the Services.
- 13.4. Any ongoing obligation to you as well as the provisions regarding (i) Synapse Network's Intellectual Property, (ii) Confidentiality, (iii) indemnification, (iv) Limitation of liability, and (v) any other provisions designed to survive, will survive any termination or expiration of these Terms for any reason.

### **14. Notice/Announcement**

- 14.1. Any notice, requests, demands, and determinations for Synapse Network under these Terms (other than routine operational communications) shall be sent to [hello@synapse.network](mailto:hello@synapse.network).

### **15. Jurisdiction, Governing Law and Disputes**

- 15.1. PLEASE READ THIS SECTION CAREFULLY AS IT INVOLVES A WAIVER OF CERTAIN RIGHTS TO BRING LEGAL PROCEEDINGS, INCLUDING A CLASS ACTION.
- 15.2. Except as otherwise may be provided in these Terms, any dispute, controversy, claim or disagreement between the Parties arising from, relating to or in connection with these terms, the use of the Services or the use of the Platform, including questions regarding the interpretation, and including claims based on contract, tort, common law, equity, statute, regulation, order or otherwise (each a "**Dispute**"), shall be resolved in accordance with this clause 15.
- 15.3. **Informal Dispute Resolution:** Any Dispute arising under these Terms shall be considered in by the designated representatives ("**Representatives**") of each party within 30 days of receipt of a written notice from either party specifying the nature of the Dispute (or in accordance with a time set by Synapse Network, in its sole discretion). The Representatives shall meet (by method determined by Synapse Network) to gather and furnish to each other all information with respect to the Dispute in issue, which is appropriate in connection with its resolution. The Representatives shall discuss the problem and negotiate in good faith in an effort to resolve the Dispute without the necessity of any formal proceeding relating thereto. The Dispute and any discussions relating to the Dispute will remain confidential and subject to applicable laws protecting settlement discussions from use as evidence in any legal proceeding.
- 15.4. **Arbitration:** If the Dispute is not resolved within thirty (30) days after receipt of a written notice from either party specifying the nature of the Dispute and any extension of such periods as mutually agreed to by the parties, the Dispute shall be submitted to, and finally determined by, binding arbitration administered by the International Chamber of Commerce in accordance with its Rules of Arbitration, as such rules are in effect on the date of delivery of a demand for arbitration (the "**Arbitration Rules**") rather than a class

action. The arbitration shall be heard and determined by three arbitrators appointed in accordance with the Arbitration Rules. The arbitration proceeding shall occur in the British Virgin Islands (unless otherwise determined by Synapse Network in its sole discretion) and shall be conducted in English (with the use of translators as and when necessary). The arbitration and all related proceedings and discovery shall take place pursuant to a protective order entered by the Arbitrator that adequately protects the confidential nature of the Parties' proprietary and confidential information. Enforcement of the award rendered by the Arbitrators may be entered in any court having jurisdiction thereof. This arbitration agreement shall be governed by and construed and interpreted in accordance with the Convention on the Recognition and Enforcement of Foreign Arbitral Awards (the "**New York Convention**"). In no event shall any arbitration award provide a remedy in excess of the limitations set forth in the limitation of liability set out in these Terms, and any award providing a remedy in excess of the limitations set forth in the limitation of liability set out in these Terms, shall not be confirmed, no presumption of validity shall attach, and such award shall be vacated, to the extent in excess of those limitations. Both parties shall continue to perform their respective obligations under these Terms and these Terms shall remain in effect while the Dispute is being resolved, unless and until such obligations are terminated or expire in accordance with their terms as set forth in these Terms. The arbitration award will include an award of costs, which will reflect the relative success of the Parties on the substantive issues.

- 15.5. **Governing Law:** The Agreement and performance under it shall be governed by, and construed in accordance with, the laws of the British Virgin Islands without regard to any portion of its choice of law principles, which might provide for application of a different jurisdiction's law, excluding any application of the United Nations Convention on Contracts for the International Sale of Goods.
- 15.6. **Confidentiality:** The parties agree that the Dispute will be kept confidential. The existence of the Dispute, any non-public information provided in the arbitration, and any submissions, orders or awards made in relation to the Dispute will not be disclosed to any non-parties except the tribunal, the parties, their counsel, experts, witnesses, accountants and auditors, insurers and reinsurers, and any other person necessary to facilitate the resolution of the Dispute. A party may disclose information to the extent that disclosure may be required to fulfil a legal duty, protect, or pursue a legal right, or enforce or challenge an award in bona fide legal proceedings. This confidentiality provision will survive the termination of these Terms and any Dispute brought under these Terms.
- 15.7. **Class Action Waiver:** You and Synapse Network agree that any claims relevant to these Terms, or your relationship with Synapse Network will be brought against the other party in arbitration on an individual basis only and not as a plaintiff or class member in a purported class or representative action. You and Synapse Network further agree to waive any right for such claims to be brought, heard, or arbitrated as a class, collective, representative, or private attorney general action, to the extent permissible by applicable laws. Combining or consolidating individual arbitrations into a single arbitration is not permitted without the consent of all parties involved.
- 15.8. Synapse Network reserves the right to update, modify, revise, suspend, or make future changes to this clause regarding the parties' Dispute resolution, subject to applicable laws. You hereby consent and agree that it is your responsibility to ensure that your understanding of this clause is up to date. Subject to applicable laws, your continued use of the Services and the Platform will be interpreted as your acceptance of any modifications to the Terms or this clause. You agree that if you object to the modifications to this clause, Synapse Network may block access to your account pending closure of your account. In

such circumstances, these Terms prior to modification will remain in full force and affect the pending closure of your accessibility.

## **16. Miscellaneous**

- 16.1. **Waiver:** No failure or delay by either party in exercising any right under these Terms shall constitute a waiver of that right.
- 16.2. **Severability:** If any provision of these Terms is held by a court of competent jurisdiction to be contrary to law, the provision shall be modified by the court and interpreted so as best to accomplish the objectives of the original provision to the fullest extent permitted by law, and the remaining provisions of these Terms shall remain in effect. Should a court decline to so modify these Terms, either party may initiate arbitration with a leading commercial arbitration organization to so modify this Agreement.
- 16.3. **Compliance:** The User is solely responsible for its regulatory compliance in connection with its use of the Services and conducting its own due diligence and risk assessments relating to the Services. Synapse Network is not responsible for compliance with any laws applicable to the User, that are not applicable to a service or technology provider.
- 16.4. **Assignment.** Synapse Network reserves the right to assign these Terms, in whole or in part, at any time without notice. The User may not assign any of their rights or obligations under these Terms.
- 16.5. **Entire Agreement:** these Terms are the entire understanding and agreement between the parties and supersedes all prior and contemporaneous agreements, proposals or representations, written or oral, concerning its subject matter. Neither party has relied upon any such prior or contemporaneous communications. These Terms do not include any provision that applicable law would otherwise imply or incorporate, to the extent the law allows the parties to exclude, waive, or disclaim the provision.
- 16.6. **Amendment to these Terms:** Synapse Network reserve the right to modify or amend these Terms, the website, or any content on either one of the platforms from time to time, including for security, legal, or regulatory reasons, as well as to reflect updates or changes to the services or functionality of the website. You are advised to check these Terms periodically to ensure that you understand the current versions and comply with them. Users of the website and the Services are bound by these changes which will take immediate effect after the revised versions of these Terms have been published on the website or mobile application. Through your continued use of or interaction with the website, the Services, tools, and information made available on these platforms, you hereby agree to be bound by the provisions highlighted in the subsequent versions. We will provide a notification on the website specifying that changes have been made to these Terms whenever they occur. You accept those revised terms by your continued use of the Platform or Services following the changes being made. You should seek professional advice regarding any possible legal requirements you must comply with in relation to use of the Platform and Services.
- 16.7. **No Third-Party Rights:** nothing in these Terms will be deemed to create any rights to any creditors or other persons, not a party hereto. Moreover, these Terms will not be construed, in any respect, to be a contract, in whole or in part, for the benefit of any third parties.
- 16.8. **Electronic acceptance of these Terms:** Synapse Network may deliver the Service through electronic means such as download links, graphical, Tools or other technologies for providing the Service for users. The user interfaces to such electronic means may require that the users agree to these Terms by checking a box, clicking a button, or continuing with

the Service. If user through such action the user becomes a party to these Terms. Such an action of acceptance shall be sufficient to bind the users to the terms and conditions herein these Terms.

- 16.9. **Links to and from the website:** You may, through hypertext or other computer links, gain access from the website to websites operated or made available, or otherwise licensed by persons other than us ("**Third Party Services**"). Such hyperlinks are provided for your convenience. link from Third Party Services does not mean that Synapse Network endorses or approves the content on such website or does not mean Synapse Network is an operator of that website. You understand that you are solely responsible for determining the extent to which you may use or rely upon any content at any other Third Party Services websites which you have accessed from the website. Synapse Network has no control over the content of these sites or resources and accept no reasonability for them or for any loss or damage that may arise from your use of them. Synapse Network assumes no responsibility for the use of, or inability to use, any Third Party Services' software, other materials, or contents posted and/or uploaded on such website and we will have no liability whatsoever to any person or entity for any inaccuracy or incompleteness of such third-party content. All intellectual property rights in and to Third Party Services are property of the respective third parties.