

BALMY –
TERMS OF USE

1. ACCEPTANCE OF TERMS.

Balmy (“we”, “us”, or “our”) provides an user friendly interface allowing users (the “Users”, or “you”) to access services to manage their cryptocurrency (the “Services”) through the website <https://app.balmy.xyz/> (the “Site”). Please read these Terms of Use (the “Terms” or “Terms of Use”) carefully before using the Site and/or the Services. By using or otherwise accessing the Services and/or Site, you: (1) accept and agree to be bound by these Terms; (2) accept that the Services and Site are still in testing phase and that you use them at your own risk, as further explained in Section 2 below; (3) represent that you are old enough to use the Services and/or the Site pursuant to Sections 4 below; (4) consent to the collection, use, disclosure and other handling of information as described in our Privacy Policy, available at https://app.balmy.xyz/privacy_policy.pdf; and (5) accept and agree to any additional terms, rules and conditions of participation issued by Balmy from time to time. If you do not agree to the Terms, then you must not access or use the Services and/or the Site. Balmy has no continued obligation to operate the Services and/or the Site in the future, at its exclusive discretion, with no liability whatsoever in connection thereto. WE DO NOT PROVIDE INVESTMENT OR FINANCIAL ADVICE, CONSULTING, OR CUSTODY, OR EXCHANGE SERVICES. WE ARE SOLELY THE PROVIDER OF THE SERVICES AND WE DO NOT ADVISE OR MAKE RECOMMENDATIONS ABOUT ENGAGING IN DIGITAL ASSET TRANSACTIONS OR OPERATIONS, MEANING THE USER IS SOLELY IN CONTROL OF AND RESPONSIBLE OF ITS DIGITAL ASSETS AND PRIVATE KEYS, AND ACCORDINGLY ONLY YOU CAN AUTHORIZE TRANSACTIONS FROM YOUR WALLET ADDRESS. YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT YOU ARE SOLELY RESPONSIBLE FOR YOUR ACTIVITY AND ANY RISK OF LOSS AT ALL TIMES, INCLUDING THE TRANSACTIONS MADE THROUGH THE DIFFERENT BLOCKCHAINS AVAILABLE.

2. TESTING DISCLAIMER.

The Services and the Site are still in testing phase and are provided on an “as is” and “as available” basis and may contain defects and software bugs. You are advised to safeguard important data, property and content, to use caution, and to not rely in any way on the correct or secure functionality or performance of the Services and the Site.

3. MODIFICATION OF TERMS OF USE.

Except for Section 16, providing for binding arbitration and waiver of class action rights, Balmy reserves the right, at its sole discretion, to modify or replace the Terms of Use at any time. When Balmy makes changes, the updated Terms will be made available through the Services and the Site and update the “Last Updated” date at the

beginning of these Terms accordingly. Please check these Terms periodically for changes. Any changes to the Terms will apply on the date that they are made, and your continued access to or use of the Services or the Site after the Terms have been updated will constitute your binding acceptance of the updates. If you do not agree to any revised Terms, you must not access or use the Services or the Site.

4. ELIGIBILITY.

You hereby represent and warrant that you are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations and warranties set forth in these Terms and to abide by and comply with these Terms. By accessing the Services and/or the Site, you are representing and warranting that you are 18 years old or older. If you are using our Services on behalf of a legal entity, you further represent and warrant that: (i) the legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and (ii) you are duly authorized by such legal entity to act on its behalf.

5. ACCESS TO THE SERVICES.

Access to the Services is provided via a third-party wallet selected by you (e.g., MetaMask, a USB interface for Ledger Wallet, or other) (the “Wallet”). Security and secure access to the Services is provided solely by the Wallet you select to administer your private key. You and your Wallet are entirely responsible for security related to access of the Services and all information provided by you to such Wallet (including without limitation, email or phone number). Balmy bears no responsibility for any breach of security or unauthorized access to your Wallet. You are advised to: (a) avoid any use of the same password with your Wallet that you have ever used outside of the Wallet; and (b) keep your password and any related secret information secure and confidential and do not share them with anyone else.

You are solely responsible for all activities conducted through your Wallet whether or not you authorize the activity. In the event that fraud, illegality or other conduct that violates this Agreement is discovered or reported (whether by you or someone else) that is connected with your Wallet address, Balmy may suspend or block your access to the Services as described in Section 14.

You are solely responsible for maintaining the confidentiality of your password of your Wallet and for restricting access to your devices. You are solely responsible for any

harm resulting from your disclosure, or authorization of the disclosure, of your password or from any person's use of your password to gain access to your Wallet. You acknowledge that in the event of any unauthorized use of or access to your Wallet, password or other breach of security, you accept that due to the nature of the Services and the platform itself, Balmy will be unable to remedy any issues that arise.

Balmy will not be liable for any loss or damage (of any kind and under any legal theory) to you or any third party arising from your inability or failure for any reason to comply with any of the foregoing obligations, or for any reason whatsoever, except fraud on our part.

Balmy cannot and will not be liable for any loss or damage arising from your sharing or other loss of your private key or related information, or any other damage or loss arising from unauthorized access to your Wallet.

Transactions that take place using the Services are confirmed and managed via blockchain networks. You understand that your public address will be made publicly visible whenever you engage in a transaction using the Services.

6. PAYMENT AND FEES.

6.1. FEES.

Some of the Services are subject to certain fees (the “Fees”). Fees applicable to the Services or any component of the Services, if any, can be found at <https://docs.balmy.xyz>.

6.2. TRANSACTION FEES.

There may be transaction fees (e.g. gas or mining fees) associated with your virtual currency transactions that are required by the virtual currency system or blockchain network that you engage with. You must ensure that you have an adequate balance in your wallet and/or “gas” to complete transactions before initiating a transaction. You acknowledge and agree that we will not be liable for any failed transactions or losses

you incur due to incorrectly set transaction fees (i.e., too low or too high) or due to insufficient funds or gas associated with your wallet address.

6.3. TAXES

You accept that any applicable taxes in connection with your use of the Services and the underlying transactions shall be supported by you. You agree that we are not responsible for determining whether taxes apply to your transactions or for collecting, reporting, withholding, or remitting any taxes arising from any digital asset-related transactions.

7. REPRESENTATIONS AND RISKS.

7.1. DISCLAIMER.

You acknowledge and agree that your use of the Services and the Site is at your own risk. The Services and the Site are provided on an “as is” and “as available” basis, without warranties of any kind, either express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose or non-infringement. You acknowledge and agree that Balmy has no control over, and no duty to take any action regarding: which users gain access to or use the Services; what effects the Services may have on you; how you may interpret or use the Services; or what actions you may take or fail to take as a result of having been exposed to the Services. You release Balmy from all liability for your inability to access the Services and/or the Site or any content therein.

7.2. SOPHISTICATION AND RISK OF CRYPTOGRAPHIC SYSTEMS.

By using the Services and/or the Site, you represent that you understand the inherent risks associated with cryptographic systems; and warrant that you have an understanding of the usage, risks, potential bugs based on novel technology (where applicable), and intricacies of native cryptographic tokens, like Ether (ETH) and Bitcoin (BTC), smart contract based tokens such as those that follow the Ethereum Token Standard and blockchain-based software systems.

7.3. RISK OF REGULATORY ACTIONS IN ONE OR MORE JURISDICTIONS.

The Services and the available tokens could be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit your ability to access or use the Services.

7.4. RISK OF WEAKNESSES OR EXPLOITS IN THE FIELD OF CRYPTOGRAPHY.

You acknowledge and agree that cryptography is a progressing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to smart contracts, cryptocurrencies and the Services, which could result in the theft or loss of your cryptographic tokens or property, among other potential consequences. By using the Services, you acknowledge and agree to undertake these risks.

7.5. USE OF CRYPTO ASSETS.

The Services allow the use of Bitcoin, Ethereum or other similar blockchain technologies. You acknowledge and agree that Bitcoin, Ethereum and blockchain technologies and associated assets, and other assets are highly volatile due to many factors including but not limited to popularity, adoption, speculation, regulation, technology and security risks. You also acknowledge and agree that the cost of transacting on such technologies is variable and may increase at any time causing impact to any activities taking place on the available blockchains.

There are risks associated with using blockchain technologies, including, but not limited to, the risk of hardware, software and Internet connections failure or problems, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your wallet. You accept and acknowledge that Balmy will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using these blockchains or any sidechain or similar device for processing transactions, however caused.

7.6. APPLICATION SECURITY.

You acknowledge and agree that the Site, the Services and related applications are software code and are subject to flaws and acknowledge that you are solely responsible for evaluating any smart contract, code provided by the Site and the Services and the trustworthiness of any third-party websites, products, smart-contracts you access through the Services. You further expressly acknowledge and agree that applications can be written maliciously or negligently, that Balmy cannot be held liable for your interaction with such applications and that such applications may cause the loss of property or even identity. This warning and others later provided by Balmy in no way evidence or represent an on-going duty to alert you to all of the potential risks of utilizing the Services or the Site.

7.7. THIRD PARTY PROVIDERS.

Balmy does not own nor control the wallets (such as Metamask or Ledger), browser, the blockchain networks or any Web3 Provider or any other third party site, product, or service that you might access, visit, or use for the purpose of enabling you to use the

various features of the Services. Balmy shall not be liable for the acts or omissions of any such third parties, nor shall Balmy be liable for any damage that you may suffer as a result of your transactions or any other interaction with any such third parties.

7.8. RISKS OF CHANGES TO BLOCKCHAINS.

Upgrades, hard forks, or changes in how transactions are confirmed on the different blockchains may have unintended, adverse effects on all tokens running on those blockchains.

7.9. THIRD PARTY INFORMATION.

For the provision of certain Services, we rely on information provided by third parties (such as your Wallet or oracles). The information provided by these third parties may be inaccurate or malicious. Balmy shall not be liable for any third-party information.

8. THE SERVICES.

Balmy makes available the following Services:

8.1. PORTFOLIO VALUE.

Balmy displays the value of your tokens in USD and provides an aggregate balance of all Wallet addresses. This display is purely for informational purposes and for reference only, the balance of each Wallet and the value of each token is provided by third parties and we do not guarantee the accuracy of the token values or balances displayed.

8.2. ASSET TRACKING / TRANSACTION HISTORY.

Balmy indexes and displays transactions associated with your Wallet addresses, such as token transfers and swaps. This display is purely for informational purposes and for reference only, the transaction information is provided by external sources such as third-party providers and blockchain nodes which operate independently of Balmy. Accordingly, Balmy does not guarantee the completeness or accuracy of this information, and certain transactions may not be displayed or may contain errors.

8.3. CONTACT LIST.

You may add wallet addresses and associated names to create a contact list. Any inaccuracies in the stored contact information, such as incorrectly saved addresses or names, are your responsibility. While incorrect contact information does not immediately impact your assets, it may cause issues when used in conjunction with the *Transfer* service detailed in Section 8.4 below. You should verify contact details before initiating any transactions using the list. Balmy is not responsible for any future possible leaks of all, or part of, the contact list you have uploaded.

8.4. TRANSFER.

You can send tokens or ETH to addresses or contacts using Balmy's transfer interface. This is an interface for interacting with your Wallet, and at no point do we gain control over the assets or have the ability to transfer them. Some of the risks associated with this Service include, but are not limited to: (i) sending tokens to an incorrect address due to user error or a platform malfunction; (ii) incorrect token amounts being sent, either due to human error or implementation issues; and/or (iii) potentially incurring higher than expected transaction costs, as these are ultimately set by your wallet provider. These risks can have real financial consequences, and Balmy does not assume liability for incorrect transfers or costs associated with transaction execution. You are responsible for confirming all details before sending assets.

8.5. SWAP.

Balmy offers a swap interface to exchange tokens, sourcing prices from third-party providers. Some of the risks associated with this activity include, but are not limited to: (i) inaccuracy in the displayed balance or USD value; (ii) inaccuracy in the way outcomes of swaps (in USD or token amounts) may be shown; (iii) financial loss derived from the swap path we routed you through; (iv) execution with incorrect slippage, causing unexpected losses; (v) swap execution based on outdated or erroneous data, leading to financial losses. These are inherent risks associated with the use of blockchain services and third-party providers, similar to those faced with any wallet or platform like Uniswap and Balmy can't be held liable for any of them.

8.6. RECURRING INVESTMENT (DCA).

Our recurring investment service allows you to schedule automatic token purchases based on prices by an oracle. Balmy is not liable for the creation of incorrect positions due to implementation errors, the possible inaccuracy in the token prices provided by the oracles which may cause significant financial loss nor any other risk that is associated with said activity. Balmy does not control the actions of third-party executors or the accuracy of the data provided by oracles.

8.7. EARN.

Earn is a service that allows you to connect with many third-party providers of yield (e.g., Aave, Compound, Morpho, Lido, etc.) on different networks and make deposits directly through the use of vaults (the "Vaults").

8.7.1. VAULT SELECTION AND DEPOSITS.

You are solely responsible for deciding in which Vault to deposit your assets based on the available information. Balmy does not guarantee the accuracy, completeness, or reliability of this information, and Balmy is not liable for any financial losses resulting from your choice of Vaults.

8.7.2. GUARDIANS

If you select a Guardian when using the Earn Services, additional terms and conditions set by the Guardian may apply. The Guardian is entrusted with protecting your funds on a best-effort basis in an event of hacking by relocating your funds outside the yield provider into the user - designated Vault.

If the Guarding has relocated your funds:

- (i) If Balmy, at its exclusive discretion, determines that a hack has effectively occurred, the smart contract will automatically trigger a rescue process, during which a "rescue fee" may be charged before you can withdraw your funds.
- (ii) If Balmy, at its exclusive discretion, determines that no hack has occurred, the Guardian shall redeposit your funds into the yield provider. You acknowledge and accept that timing of the redeposit may affect the performance of your investment and Balmy shall not be liable for any delay in making this determination.
- (iii) If the Guardian identifies a false-positive threat, funds may be redeposited into the original yield provider without any further intervention. You accept that such decisions, whether taken by Balmy or the Guardian, are made in good faith, and Balmy is not liable for any resulting financial impact.

9. INDEMNITY.

You shall release and indemnify, defend and hold harmless Balmy and its parents, subsidiaries, affiliates and agencies, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, from and against any and all losses, liabilities, expenses, damages, costs (including attorneys' fees and court costs) claims or actions of any kind whatsoever arising or resulting from your use of the Services or the Site, your violation of these Terms of Use, and any of your acts or omissions. Balmy reserves the right, at its own expense, to assume exclusive defense and control of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with Balmy in the defense of such matter.

10. DISCLAIMERS.

10.1. YOU ACKNOWLEDGE AND AGREE THAT YOU ASSUME FULL RESPONSIBILITY FOR YOUR USE OF THE SERVICES AND/OR THE SITE. YOU ACKNOWLEDGE AND AGREE THAT ANY INFORMATION YOU SEND OR RECEIVE DURING YOUR USE OF SERVICES AND/OR THE SITE MAY NOT BE SECURE AND MAY BE INTERCEPTED OR LATER ACQUIRED BY UNAUTHORIZED PARTIES. YOU ACKNOWLEDGE AND AGREE THAT YOUR USE OF THE SERVICES AND THE SITE ARE AT YOUR OWN RISK. YOU ACKNOWLEDGE AND AGREE THAT THE SERVICES AND THE SITE ARE PROVIDED "AS IS" AND "AS AVAILABLE"

WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED. RECOGNIZING SUCH, YOU ACKNOWLEDGE AND AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, NEITHER BALMY, ITS AFFILIATES, DIRECTORS, OFFICERS AND EMPLOYEES NOR ITS SUPPLIERS OR LICENSORS WILL BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, PUNITIVE, EXEMPLARY OR OTHER DAMAGES OF ANY KIND, INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF PROFITS, GOODWILL, USE, DATA OR OTHER TANGIBLE OR INTANGIBLE LOSSES OR ANY OTHER DAMAGES BASED ON CONTRACT, TORT, STRICT LIABILITY, INFRINGEMENT OF INTELLECTUAL PROPERTY OR THEFT OR MISAPPROPRIATION OF PROPERTY OR ANY OTHER THEORY (EVEN IF BALMY HAD BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES), RESULTING FROM THE SERVICES OR THE SITE; THE USE OR THE INABILITY TO USE THE SERVICES OR THE SITE; UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR TRANSMISSIONS OR DATA; STATEMENTS OR CONDUCT OF ANY THIRD PARTY ON THE SERVICES OR THE SITE; ANY ACTIONS BALMY TAKES OR FAILS TO TAKE AS A RESULT OF COMMUNICATIONS YOU SEND; HUMAN ERRORS; TECHNICAL MALFUNCTIONS; FAILURES, INCLUDING PUBLIC UTILITY OR TELEPHONE OUTAGES; OMISSIONS, INTERRUPTIONS, LATENCY, DELETIONS OR DEFECTS OF ANY DEVICE OR NETWORK OR PROVIDER; ANY INJURY OR DAMAGE TO COMPUTER EQUIPMENT; INABILITY TO FULLY ACCESS THE SERVICES AND/OR THE SITE OR ANY OTHER WEBSITE; THEFT, TAMPERING, DESTRUCTION, OR UNAUTHORIZED ACCESS TO, IMAGES OR OTHER CONTENT OF ANY KIND; DATA THAT IS PROCESSED LATE OR INCORRECTLY OR IS INCOMPLETE OR LOST; TYPOGRAPHICAL, PRINTING OR OTHER ERRORS, OR ANY COMBINATION THEREOF; OR ANY OTHER MATTER RELATING TO THE SERVICES OR SITE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES. ACCORDINGLY, SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU.

10.2. BALMY HEREBY EXPRESSLY DISCLAIMS, WAIVES, RELEASES AND RENOUNCES ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, ANY WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, OR NON INFRINGEMENT.

10.3. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, BALMY, ITS AFFILIATES, DIRECTORS, OFFICERS AND EMPLOYEES , AND LICENSORS DO NOT REPRESENT OR WARRANT TO YOU THAT: (I) YOUR ACCESS TO OR USE OF THE SERVICES OR THE SITE WILL MEET YOUR REQUIREMENTS, (II) YOUR ACCESS TO OR USE OF THE SERVICES AND/OR THE SITE WILL BE UNINTERRUPTED, TIMELY, SECURE OR FREE FROM ERROR, (III) USAGE DATA PROVIDED THROUGH THE SERVICES AND/OR THE SERVICES WILL BE ACCURATE.

10.4. YOU ACCEPT THE INHERENT SECURITY RISKS OF PROVIDING INFORMATION AND DEALING ONLINE OVER THE INTERNET, AND AGREE THAT BALMY, ITS AFFILIATES, DIRECTORS, OFFICERS AND EMPLOYEES HAVE NO LIABILITY OR RESPONSIBILITY FOR ANY BREACH OF SECURITY UNLESS IT IS DUE TO OUR GROSS NEGLIGENCE.

11. LIMITATION ON LIABILITY.

11.1. YOU UNDERSTAND AND AGREE THAT BALMY, ITS AFFILIATES, OFFICERS, EMPLOYEES, DIRECTORS, AND LICENSORS HAVE NOT CONTROL OVER, AND NO DUTY TO TAKE ANY ACTION AND THEREFORE NOT LIABLE TO YOU OR TO ANY THIRD PARTY FOR: (I) FAILURES, DISRUPTIONS, ERRORS, OR DELAYS IN THE PROCESSING OF DIGITAL ASSETS THAT YOU MAY EXPERIENCE WHILE USING BALMY; (II) THE RISK OF FAILURE OF HARDWARE, SOFTWARE, AND INTERNET CONNECTIONS; (III) THE RISK OF MALICIOUS SOFTWARE BEING INTRODUCED OR FOUND IN THE SOFTWARE UNDERLYING BALMY; (IV) THE RISK THAT THIRD PARTIES MAY OBTAIN UNAUTHORIZED ACCESS TO INFORMATION STORED WITHIN YOUR WALLET, INCLUDING, BUT NOT LIMITED TO YOUR WALLET ADDRESS, PRIVATE KEY, AND SECRET CODE; AND (V) THE RISK OF UNKNOWN VULNERABILITIES IN OR UNANTICIPATED CHANGES TO THE APPLICABLE BLOCKCHAIN NETWORKS. YOU ALSO RELEASE US FROM ALL LIABILITY RELATED TO ANY LOSSES, DAMAGES, OR CLAIMS ARISING FROM: (A) USER ERROR SUCH AS FORGOTTEN PASSWORDS, INCORRECTLY CONSTRUCTED TRANSACTIONS, OR MISTYPED DIGITAL ASSET ADDRESSES; (B) SERVER FAILURE OR DATA LOSS; (C) UNAUTHORIZED ACCESS TO BALMY APPLICATION; (D) BUGS OR OTHER ERRORS IN BALMY'S SOFTWARE; AND (E) ANY UNAUTHORIZED THIRD PARTY ACTIVITIES, INCLUDING, BUT NOT LIMITED TO, THE USE OF VIRUSES, PHISHING, BRUTE FORCING, OR OTHER MEANS OF ATTACK AGAINST YOUR WALLET. WE MAKE NO REPRESENTATIONS CONCERNING ANY THIRD-PARTY CONTENT CONTAINED IN OR ACCESSED THROUGH OUR SERVICES. ANY OTHER TERMS, CONDITIONS, WARRANTIES, OR REPRESENTATIONS ASSOCIATED WITH SUCH CONTENT, ARE SOLELY BETWEEN YOU AND SUCH ORGANIZATIONS AND/OR INDIVIDUALS.

11.2. YOU ACKNOWLEDGE AND AGREE THAT BALMY HAS MADE THE SERVICES AND THE SITE AVAILABLE TO YOU AND ENTERED INTO THESE TERMS IN RELIANCE UPON THE WARRANTY DISCLAIMERS AND LIMITATIONS OF LIABILITY SET FORTH HEREIN, WHICH REFLECT A REASONABLE AND FAIR ALLOCATION OF RISK BETWEEN THE PARTIES AND FORM AN ESSENTIAL BASIS OF THE BARGAIN BETWEEN US. BALMY WOULD NOT BE ABLE TO PROVIDE THE SERVICES AND THE SITE TO YOU WITHOUT THESE LIMITATIONS.

11.3. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, AND SOME JURISDICTIONS ALSO LIMIT DISCLAIMERS OR LIMITATIONS OF LIABILITY FOR PERSONAL INJURY FROM CONSUMER PRODUCTS, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO PERSONAL INJURY CLAIMS. IN NO EVENT SHALL OUR LIABILITY TO YOU FOR ALL DAMAGES (OTHER THAN MAY BE REQUIRED BY APPLICABLE LAW IN CASES INVOLVING PERSONAL INJURY) EXCEED THE AMOUNT OF ONE HUNDRED U.S. DOLLARS (USD 100.00) OR ITS EQUIVALENT IN THE LOCAL CURRENCY OF THE APPLICABLE JURISDICTION.

12. PROPRIETARY RIGHTS.

12.1. The visual interfaces, graphics, design, systems, methods, information, computer code, software, “look and feel”, organization, compilation of the content, code, data, and all other elements of Services and the Site (collectively, the “Balmy Materials”) are owned by Balmy, and are protected by copyright, trade dress, patent, and trademark laws, international conventions, other relevant intellectual property and proprietary rights, and applicable laws. All Balmy Materials are the copyrighted property of Balmy or its licensors, and all trademarks, service marks, and trade names contained in Balmy Materials are proprietary to Balmy or its licensors.

12.2. As long as you agree to and comply with these Terms, we grant you a non-exclusive, non-sublicensable and non-transferable license to use the Services for your personal use or internal business use only. You agree to use the Services and the Site only for purposes that are legal, proper and in accordance with these Terms and any applicable laws or regulations, this includes any local, state, federal, national, or international laws that may apply to you, and you will not violate any laws when using Balmy. By way of example, and not as a limitation, you may not, and may not allow any third party to: (a) reproduce, modify, adapt or create derivative works of any part of the Services; (b) rent, lease, distribute, sell, sublicense, transfer, or provide access to Balmy; (c) use Balmy for the benefit of any third party or for commercial purposes; (d) incorporate Balmy into a product or service you provide to a third party without our prior written consent; (d) bypass, circumvent or attempt to bypass or circumvent any measures that we may use to prevent or restrict access to Balmy including, without limitation, other accounts, computer systems, or networks connected to Balmy; (f) reverse engineer or disassemble, decompile, translate, or otherwise seek to obtain or derive the source code, including images and texts, underlying ideas, algorithms, file formats or non-public APIs to Balmy, except to the extent expressly permitted by applicable law (and then only upon advance notice to us); (g) use Balmy for competitive analysis, as part of any other software or project of any kind or to build competitive products.; (h) distribute viruses, worms, defects, Trojan horses, spyware, time bombs, cancelbots, corrupted files, hoaxes, or any other items of a destructive or deceptive nature or harmful computer code, or that may harvest or collect any data or information about other Users without their consent; (i) use the Services or the Site to violate the legal rights (such as rights of privacy and publicity) of others; (j) use Balmy to pay for, promote, encourage, support, or otherwise engage in any illegal activities including, but not limited to, illegal or otherwise prohibited trade, illegal gambling, fraud, money laundering, or terrorist activities; (k) remove any copyright, trademark or other proprietary rights notices contained in or on the Services and Site or any part of it; (m) reformat or frame any portion of the Services or the Site; and/or (n) use any robot, spider, site search/retrieval application, or other device to retrieve or index any portion of the Services, the Site or the content posted on the Services, or to collect

information about its Users for any unauthorized purpose; (o) you will not take any action that may impose an unreasonable or disproportionately large load on our or any of our third party providers' infrastructure; (p) impersonate someone or use or attempt to use another user's wallet without authorization or use Balmy in any manner that could interfere, disrupt, negatively affect, or inhibit other users from fully enjoying it; and (q) violate, misappropriate or infringe the rights of Balmy, our users, or others, including privacy, publicity, intellectual property, or other proprietary rights.

12.3. You may choose to submit comments, bug reports, ideas or other feedback about the Services and the Site, including without limitation about how to improve them (collectively, "Feedback"). By submitting any Feedback, you agree that Balmy is free to use such Feedback at our discretion and without additional compensation to you, and to disclose such Feedback to third parties (whether on a non-confidential basis, or otherwise). You hereby grant us a perpetual, irrevocable, nonexclusive, worldwide license under all rights necessary for us to incorporate and use your Feedback for any purpose.

13. LINKS.

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

14. BREACHES.

14.1. If we discover that you have violated these Terms and/or any applicable laws or regulatory requirements, we reserve all of our rights and remedies under these Terms and at law and will take all necessary actions against you, including without limitation, suspending or terminating your access to the Services.

14.2. We have absolute discretion to take any necessary actions any time and for any reason without notice in the event you breach these Terms, including blocking you without prejudice to other remedies available to us.

15. NO THIRD-PARTY BENEFICIARIES.

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

16. BINDING 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

16.1 INITIAL DISPUTE RESOLUTION.

The parties shall use their best efforts to engage directly to settle any dispute, claim, question, or disagreement and engage in good faith negotiations which shall be a condition to either party initiating a lawsuit or arbitration.

16.2 BINDING ARBITRATION.

If the Parties do not reach an agreed upon solution within a period of 30 days from the time informal dispute resolution under the Initial Dispute Resolution provision begins, then either party may initiate binding arbitration as the sole means to resolve claims, subject to the terms set forth below.

Specifically, any dispute that is not resolved under the Initial Dispute Resolution provision shall be finally resolved by arbitration in accordance with the Rules of Arbitration of the International Chamber of Commerce (“ICC”) by one arbitrator. Within ten (10) calendar days of the delivery date of the Arbitration Notice, the parties shall appoint a mutually acceptable arbitrator. In the event the Parties do not select a mutually acceptable arbitrator within ten (10) calendar days of delivery of the Arbitration Notice, the arbitrator shall be appointed by the President of the ICC. The parties agree that the arbitration shall take place in Miami, Florida, or such other location mutually acceptable to the parties. Any decision or award rendered by the Arbitrator shall be final, and judgment thereon may be entered in accordance with applicable law in any court having jurisdiction thereof. For purposes of cost sharing, all claimants shall be considered one party and all respondents shall be considered one party. The parties shall maintain strict confidentiality with respect to all aspects of any arbitration commenced pursuant to these Terms and shall not disclose the fact, conduct or outcome of the arbitration to any non-parties or non-participants, except to the extent required by applicable Law or to the extent necessary to recognize, confirm or enforce the final award or decision in the arbitration, without the prior written consent of all parties to the arbitration.

16.3 CLASS ACTION WAIVER.

The parties further agree that any arbitration shall be conducted in their individual capacities only and not as a class action or other representative action, and the parties expressly waive their right to file a class action or seek relief on a class basis. YOU AND BALMY AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. If any court or arbitrator determines that the class action waiver set forth in this paragraph is void or unenforceable for any reason or that an arbitration can proceed on a class basis, then the arbitration provision set forth above shall be deemed null and void in its entirety and the parties shall be deemed to have not agreed to arbitrate disputes.

16.4 EXCEPTION - LITIGATION OF INTELLECTUAL PROPERTY AND SMALL CLAIMS COURT CLAIMS

Notwithstanding the parties' decision to resolve all disputes through arbitration, either party may bring an action in state or federal court to protect its Intellectual Property Rights. Either party may also seek relief in a small claims court for disputes or claims within the scope of that court's jurisdiction.

16.5 30-DAY RIGHT TO OPT OUT.

You have the right to opt-out and not be bound by the arbitration and class action waiver provisions set forth above by sending written notice of your decision to opt-out to the following email address: legal@balmy.xyz. Your notice must be sent within 30 days of your first use of the App, otherwise you shall be bound to arbitrate disputes in accordance with the terms of those paragraphs. If you opt-out of these arbitration provisions, Balmy also will not be bound by them.

16.6 CHANGES TO THIS SECTION

Balmy will provide 60-days' notice of any changes to this section. Changes will become effective on the 60th day, and will apply prospectively only to any claims arising after the 60th day.

16.7. GOVERNING LAW

These Terms and the relationship between you and Balmy shall be governed by the laws of the Cayman Islands, without regard to conflict of law provisions.

For any dispute not subject to arbitration you and Balmy agree to submit to the exclusive jurisdiction of the courts with seat in the Cayman Islands. You further agree to accept service of process by mail, and hereby waive any and all jurisdictional and venue defenses otherwise available.

17. GENERAL INFORMATION.

17.1 ENTIRE AGREEMENT.

These Terms (and any additional terms, rules and conditions of participation that Balmy may post on the Services or the Site) constitute the entire agreement between you and Balmy with respect to the Services and the Site, and supersedes any prior agreements, oral or written, between you and Balmy. In the event of a conflict between these Terms and the additional terms, rules and conditions of participation, the latter will prevail over the Terms to the extent of the conflict.

17.2 WAIVER AND SEVERABILITY OF TERMS.

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

17.3 STATUTE OF LIMITATIONS.

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

17.4 ASSIGNMENT.

You agree that we may assign any of our rights and/or transfer, sub-contract, or delegate any of our obligations under these Terms without any notice or consent from you. These Terms will bind and inure to the benefit of the parties, their successors and permitted assigns. Your agreement to these Terms is personal to you and you may not transfer or assign it to any third party.

17.5 SECTION TITLES.

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

17.6 COMMUNICATIONS.

Users with questions, complaints or claims with respect to the Services or the Site you may contact us using the relevant contact information set forth above and at legal@balmy.xyz.