

DISCLAIMER

PLEASE READ THE TERMS SET OUT HEREIN CAREFULLY. NOTWITHSTANDING ANY OTHER PROVISION IN THESE TERMS, TO THE FULLEST EXTENT PERMITTED BY LAW, EACH KYBER AFFILIATE (AS DEFINED HEREIN) (INCLUDING THE COMPANY (AS DEFINED HEREIN)) HEREBY EXPRESSLY DISCLAIM ALL REPRESENTATIONS, CONDITIONS AND WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED OR OTHERWISE AND SHALL IN NO CASE BE LIABLE TO YOU OR ANY PERSON IN RELATION TO:

- (A) THE SERVICES (AS DEFINED HEREIN), WHICH YOU FURTHER ACKNOWLEDGE ARE PROVIDED TO YOU ON AS “AS IS” AND “AS AVAILABLE” BASIS, AND THAT NO KYBER AFFILIATE PROVIDES ANY GUARANTEE OR WARRANTY IN RELATION TO THE SERVICES, INCLUDING THAT SUCH SERVICES WILL BE AVAILABLE, MEET ANY PERFORMANCE PARAMETERS, OR THAT YOUR USE OF SUCH SERVICES WILL BE UNINTERRUPTED, SECURE OR ERROR-FREE;
- (B) THE KYBERDAO SMART CONTRACT (AS DEFINED HEREIN), WHICH YOU FURTHER ACKNOWLEDGE IS AN OPEN SOURCE PROTOCOL (WHICH TERMS OF USE OR LICENCE CONDITIONS ARE INCORPORATED HEREUNDER AND APPLY TO YOU) AND IS INTEGRATED WITH THE SITES ON AS “AS IS” AND “AS AVAILABLE” BASIS, AND THAT NO KYBER AFFILIATE PROVIDES ANY GUARANTEE OR WARRANTY IN RELATION TO THE KYBERDAO SMART CONTRACT, INCLUDING THAT THE KYBERDAO SMART CONTRACT WILL BE AVAILABLE, MEET ANY PERFORMANCE PARAMETERS (INCLUDING WITHOUT LIMITATION, THE KYBERDAO SMART CONTRACT IMPLEMENTATIONS (AS DEFINED HEREIN), OR THAT YOUR USE OF SUCH KYBERDAO SMART CONTRACT (THROUGH THE USE OF THE SERVICES OR OTHERWISE) WILL BE UNINTERRUPTED, SECURE OR ERROR-FREE;
- (C) USE OF SERVICES, TOKENS (AS DEFINED HEREIN) OR STAKING (AS DEFINED HEREIN) FOR ANY PURPOSE IN CONNECTION WITH MONEY LAUNDERING, TERRORISM FINANCING OR ANY OTHER ACTS IN BREACH OR CONTRAVENTION OF ANY APPLICABLE LAWS (AS DEFINED HEREIN);
- (D) FAILURE OR DELAY IN THE OPERATION OF THE SERVICES, STAKING OR THE KYBERDAO SMART CONTRACT;
- (E) FAILURE, MALFUNCTION OR BREAKDOWN OF, OR DISRUPTION TO, THE OPERATION OF ANY KYBER AFFILIATE (INCLUDING THE COMPANY), THE SITES (AS DEFINED HEREIN), KYBERDAO SMART CONTRACT, TOKENS, OR ANY TECHNOLOGY (INCLUDING BUT NOT LIMITED TO STAKING AND SMART CONTRACT TECHNOLOGY) ON WHICH ANY KYBER AFFILIATE (INCLUDING THE COMPANY), THE SITES, KYBERDAO SMART CONTRACT, TOKENS RELIES ON, DUE TO OCCURRENCES OF A FORK (AS DEFINED HEREIN), NETWORK ATTACK & VULNERABILITIES (AS DEFINED HEREIN), DEFECTS, FLAWS IN PROGRAMMING OR SOURCE CODE OR OTHERWISE, REGARDLESS OF WHEN SUCH FAILURE, MALFUNCTION, BREAKDOWN, OR DISRUPTION OCCURS;
- (F) ANY VIRUS, ERROR, BUG, FLAW, DEFECT OR OTHERWISE ADVERSELY AFFECTING THE OPERATION, FUNCTIONALITY, USAGE, STORAGE, TRANSMISSION MECHANISMS, TRANSFERABILITY OR TRADEABILITY AND OTHER MATERIAL CHARACTERISTICS OF THE SITES, KYBERDAO SMART CONTRACT, STAKING, OR THE TOKENS;
- (G) DECREASES OR VOLATILITY IN TRADED PRICES OR TRADING VOLUME OF THE TOKENS;
- (H) FAILURE OR UNFITNESS OF ANY OF THE SERVICES, KYBERDAO SMART CONTRACT, STAKING, OR TOKENS FOR ANY SPECIFIC PURPOSE;

- (I) LOSS OF POSSESSION OF THE CREDENTIALS FOR ACCESSING, OR LOSS OR DESTRUCTION OF THE PRIVATE KEYS OF, ANY WALLET, THE LINKED ADDRESS (AS DEFINED HEREIN), IN ANY MANNER AND TO ANY EXTENT;
- (J) ANY PROHIBITION, RESTRICTION OR REGULATION BY ANY GOVERNMENT OR REGULATORY AUTHORITY IN ANY JURISDICTION OF THE OPERATION, FUNCTIONALITY, USAGE, STORAGE, TRANSMISSION MECHANISMS, TRANSFERABILITY OR TRADEABILITY OF THE TOKENS OR OTHER MATERIAL CHARACTERISTICS OF THE TOKENS;
- (K) ANY PROHIBITION, RESTRICTION OR REGULATION BY ANY GOVERNMENT OR REGULATORY AUTHORITY IN ANY JURISDICTION OF THE OPERATION, FUNCTIONALITY, USAGE, TRANSMISSION MECHANISMS OF THE SERVICES AND/OR KYBERDAO SMART CONTRACT OR OTHER MATERIAL CHARACTERISTICS OF THE SERVICES AND/OR KYBERDAO SMART CONTRACT;
- (L) ANY RISKS (WHETHER DIRECT, INDIRECT OR ANCILLARY) ASSOCIATED WITH THE SITES, THE SERVICES, ANY KYBER AFFILIATE (INCLUDING THE COMPANY), THE KYBERDAO SMART CONTRACT, STAKING, AND YOUR USE OF THE SERVICES, INCLUDING BUT NOT LIMITED TO THE RISKS SET OUT IN ANNEX 1 HERETO; AND
- (M) NETWORK FEES (AS DEFINED HEREIN) WHICH YOU MAY HAVE TO PAY IN CONNECTION WITH YOUR USE OF THE SERVICES.

YOU ACKNOWLEDGE AND AGREE THAT YOU SHALL ACCESS AND USE THE SERVICES AT YOUR OWN RISK. THE RISKS ASSOCIATED WITH HANDLING TOKENS AND STAKING CAN BE SUBSTANTIAL. YOU SHOULD, THEREFORE, CAREFULLY CONSIDER WHETHER YOUR PARTICIPATION IN STAKING IS SUITABLE FOR YOU IN LIGHT OF YOUR CIRCUMSTANCES AND FINANCIAL RESOURCES. NONE OF THE KYBER AFFILIATES (INCLUDING THE COMPANY) AT ANY POINT IN TIME ASSUME THE RISK OF LOSSES ARISING FROM OR IN CONNECTION TO THE SERVICES OR THE KYBERDAO SMART CONTRACT, WHETHER OR NOT SUCH LOSS WAS DUE TO FACTORS BEYOND ANY KYBER AFFILIATE'S (INCLUDING THE COMPANY'S) CONTROL.

IN THE EVENT OF ANY LOSS, HACK OR THEFT OF DIGITAL ASSETS (AS DEFINED HEREIN) (INCLUDING THE TOKENS), YOU ACKNOWLEDGE AND CONFIRM THAT YOU SHALL HAVE NO RIGHT(S), CLAIM(S) OR CAUSES OF ACTION IN ANY WAY WHATSOEVER AGAINST ANY KYBER AFFILIATE (INCLUDING THE COMPANY).

Terms of Use

1. ACCEPTANCE OF TERMS

- 1.1 In these Terms of Use (“**Terms**”), “we”, “us” or “**Company**” refers to KyberDAO Limited, a company incorporated in British Virgin Islands and having its registered address at Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG11100, British Virgin Islands, and “our” shall be construed accordingly. “You” refers to any person accessing, or using any Services (as defined in Paragraph 2.1 of these Terms) as accessible through, our website: <https://kyberswap.com/kyberdao/stake-knc>, mobile applications or any other applications (collectively referred to as, “**Sites**”), and “your” shall be construed accordingly.
- 1.2 Each of you and Company shall hereinafter be referred to as a “**Party**”, and collectively, you and Company shall hereinafter be referred to as the “**Parties**”. The Company and its Affiliates (as defined in Paragraph 2.1 of these Terms) shall hereinafter be collectively referred to as the “**Kyber Group**” and each a “**Kyber Affiliate**”.
- 1.3 Your use of the Services is subject to these Terms as may be amended by us from time to time at our sole and absolute discretion. These Terms shall also include any other operating rules, policies and procedures which we may issue from time to time.
- 1.4 We may revise these Terms at any time with or without notice to you and any changes will be uploaded on the Sites. These changes shall take effect from the date of upload and your continued access or use of the Sites and/or the Services from such date shall be deemed to constitute acceptance of the new Terms. It shall be your sole responsibility to check the Sites for such changes from time to time. **If you do not agree to these Terms, please exit the Sites and either do not use or cease usage of all the Services immediately.**
- 1.5 By accessing, browsing or viewing the Sites, including but not limited to utilising any of the Services as provided and offered by the Company or any Kyber Affiliate, you agree to the **Final Privacy Policy**.
- (b) represent and warrant that in the jurisdiction to which you are subject, you are of legal age to use the Sites and/or the Services and to create binding legal and financial obligations for any liability you may incur as a result of the use of the Sites and/or the Services; and
- (c) represent and warrant that you are not a Disqualified Person/Entity (as defined in Paragraph 2.1 of these Terms) or acting on behalf of a Disqualified Person/Entity.
- 1.6 No information contained in or on, and no part of the following:
- (a) the Sites;
- (b) any electronic sites, communication or applications directly or indirectly linked to the Sites; or
- (c) any other information or document,

shall constitute part of these Terms (unless otherwise stated on the Sites or in these Terms), and no representations, warranties or undertakings are or are intended or purported to be given by any Kyber Affiliate (including Company) in respect of any information contained in or on, or any part of, the items as stated in Paragraphs 1.6(a) to (c) above.

2. DEFINITIONS AND INTERPRETATIONS

2.1 Definitions

In these Terms, unless the context otherwise requires:

“Address” means an address on the applicable digital ledger or blockchain network;

“Affiliate” means with respect to any person, any other person directly or indirectly controlling, controlled by or under common control with such person;

“Applicable Laws” means all relevant or applicable statutes, laws (including any reporting and/or withholding tax requirements of any government), rules, regulations, directives, circulars, notices, guidelines and practice notes of any Governmental Authority;

“Approvals” has the meaning ascribed thereto in Paragraph 7.1(m) of these Terms;

“Community Proposals” means proposal relating to the Kyber Network put forward by the Kyber Network community of Tokenholders;

“Delegated Voting” means delegation by a Delegator of Voting Power to a Pool Operator in accordance with and subject to KyberDAO Smart Contract Implementations whereby:

- (a) such Pool Operator will be accorded such Voting Power which will be exercisable by such Pool Operator for Voting on Voting event(s) in the same manner and to the same extent as such Delegator would have been able to had there been no delegation; and
- (b) subject to such Pool Operator Voting on a Voting event in furtherance of an exercise of such Voting Power, Voting Rewards attributable to such Voting will be allocated to such Pool Operator, and such Pool Operator can elect to retain such Voting Rewards or distribute all or part of such Voting Rewards to such Delegator at such Pool Operator's discretion;

“Delegator” means a User who participates in Staking in respect of Tokens held by such User and assigns Voting Power attributable to such Tokens to a Pool Operator pursuant to Delegated Voting;

“Digital Asset” means any cryptographic asset, digital asset or virtual currency including but not limited to the Tokens;

“Disqualified Person/Entity” means (a) any person or body corporate seeking to access the Sites / use the Services from within the Excluded Jurisdictions; (b) any person (being a natural person) who is citizen of, domiciled in, or resident of, a country whose laws prohibit or conflict with the access of the Sites or use of Services; and/or (c) anybody corporate that is incorporated in, domiciled in, or organised in, a country whose laws prohibit or conflict with the access of the Sites or use of Services;

“Ethereum” means the decentralised platform as described in <https://www.ethereum.org>;

“Excluded Jurisdiction” means the countries that are designated as high risk by the Financial Action Task Force, that are subject to embargoes or sanctions implemented by the United Nations, the European Union, or the Office of Foreign Asset Control of the United States Treasury Department, or are included on a list of jurisdictions not permitted to use the Services as determined by the Company;

“Fork” means a change in the existing source code or the creation of new or additional source code for a blockchain;

“Governmental Authority” means any nation or government, any state or other political subdivision thereof, any entity exercising legislative, executive, judicial or administrative

functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or instrumentality, and any court, tribunal or arbitrator(s) of competent jurisdiction, and any self-regulatory organization. For the avoidance of doubt, Governmental Authority may include private bodies exercising quasi-governmental, regulatory or judicial-like functions to the extent they relate to either you, any Kyber Affiliate (including Company), KyberDAO Smart Contract, KyberDAO Smart Contract Implementations, Tokens and/or the Services;

"Indemnified Persons" has the meaning ascribed thereto in Paragraph 10.2 of these Terms;

"Kyber Affiliate" has the meaning ascribed thereto in Paragraph 1.2 of these Terms;

"Kyber Group" has the meaning ascribed thereto in Paragraph 1.2 of these Terms;

"Kyber Network" means the Ethereum-based protocol which aims to facilitate on-chain liquidity for Digital Assets through the use of decentralised applications as described further at the following website: <https://kyber.network/>;

"KyberDAO Smart Contract" has the meaning ascribed thereto in Paragraph 4.1 of these Terms;

"KyberDAO Smart Contract Implementations" means such implementations as programmed into the KyberDAO Smart Contract relating to Staking, Voting, Delegated Voting and other functions of the KyberDAO Smart Contract, which implementations may be modified from time to time;

"KyberDAO Participation Interface" has the meaning ascribed thereto in Paragraph 4.2 of these Terms;

"Linked Address" has the meaning ascribed thereto in Paragraph 4.4(a) of these Terms;

"Loss" means any and all losses, claims, liabilities, damages, suits, actions, demands, proceedings, costs, charges and/or expenses of whatsoever nature or howsoever arising, including any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue and income or profits);

"Network Attack & Vulnerabilities" means hacks, cyber-attacks, network attacks (including but not limited to double-spend attacks, majority mining power attacks and "selfish-mining" attacks, 51% or network attacks), distributed denials of service or errors, or any attacks, vulnerabilities or defects on the network;

"Network Fees" means such transaction cost payable, whether denominated in Digital Assets or otherwise, for the use of or execution of transactions on a network (including but not limited to the Ethereum network);

"Payable Tax" has the meaning ascribed thereto in Paragraph 16.1 of these Terms;

"Pool Operator" means an individual or body corporate who has been delegated Voting Power by Delegator(s) pursuant to Delegated Voting by such Delegator(s);

"Prescribed Timeframe" has the meaning ascribed thereto in Paragraph 4.6(c)(i) of these Terms;

"Prohibited Uses" has the meaning ascribed thereto in Paragraph 9.3 of these Terms;

"Services" has the meaning ascribed thereto in Paragraph 4.2 of these Terms;

"Sites" have the meaning ascribed thereto in Paragraph 1.1 of these Terms;

"Staked Tokens" means Token(s) which are subject of Staking;

“Staking” in relation to a User means election by such User:

- (a) for the KyberDAO Smart Contract to transfer Tokens from the Linked Address transferred to an Address specified by the KyberDAO Smart Contract; and
- (b) for such Tokens to be held at such Address for a period selected by such User, during which period:
 - (i) such Tokens cannot be transferred from such Address; and
 - (ii) Voting Power is accorded to such User based on such Tokens, in accordance with and subject to KyberDAO Smart Contract Implementations,

and **“Stake”** and **“Staked”** shall be construed accordingly;

“Third Party Integrated Applications” means the third party applications and interfaces which are integrated to the Sites;

“Tokens” means Kyber Network Crystals, or KNC, the cryptographic token native to the Kyber network as described in the following website: <https://kyber.network/> ;

“Tokenholder” means a natural person or body corporate who/that (a) holds the private key(s) to an Address; (b) holds Token(s) at such Address; and (c) is able to transfer such Token(s) from such Address;

“User”, as identified by the Sites by their wallet address, means (a) a Tokenholder; or (b) a Pool Operator, seeking to use the Sites / the Services;

“User Claim Request” has the meaning ascribed thereto in Paragraph 4.4(c)(iv) of these Terms;

“User Information” in respect of a User has the meaning ascribed thereto in Paragraph 5.1.1 of these Terms;

“US\$” means the lawful currency of the United States of America; and

“Voting” means voting on Community Proposal(s) in accordance with and subject to KyberDAO Smart Contract Implementations, and **“Vote”**, and **“Votes”** shall be construed accordingly.

“Voting Power” in respect of a User (which may include a Pool Operator in respect of such Tokens held by such Pool Operator) who has participated in Staking, means the extent of the right accorded by KyberDAO Smart Contract (in accordance with and subject to KyberDAO Smart Contract Implementations) to such User for Voting on a Community Proposal; and

“Voting Rewards” in relation to a User holding Voting Power and who exercises such Voting Power for Voting on Community Proposals, means rewards (denominated in Tokens) accorded to such User for such Voting in accordance with and subject to KyberDAO Smart Contract Implementations.

2.2 Miscellaneous

In these Terms, unless the context otherwise requires:

- (a) words importing the singular include the plural and vice versa, words importing any gender include every gender;
- (b) references to a **“person”** include any company, limited liability partnership, partnership, business trust or unincorporated association (whether or not having separate legal personality) and references to a **“company”** include any company, corporation or other body corporate, wherever and however incorporated or established;

- (c) paragraph headings are for convenience of reference only and shall not affect the interpretation of these Terms; and
- (d) the words “**written**” and “**in writing**” include any means of visible reproduction.

3. ELIGIBILITY

Access to the Sites is intended for and extended only to, and the Services are intended for and extended only to, a person or body corporate who is not a Disqualified Person/Entity.

Accordingly, you are not eligible to access the Sites or use the Services if you are a Disqualified Person/Entity. If you are a Disqualified Person/Entity, or if you are acting on behalf of a Disqualified Person/Entity, you should exit the Sites and cease usage of all Services immediately.

4. SERVICES

- 4.1 The KyberDAO smart contract (“**KyberDAO Smart Contract**”) is an open source computer protocol containing the KyberDAO Smart Contract Implementations relating to Staking, Voting and Delegated Voting.

You should note that the KyberDAO Smart Contract is not developed by the Company, and the Company has no control or influence over the KyberDAO Smart Contract or any of the functions or changes to functions thereof.

- 4.2 Based on the KyberDAO Smart Contract Implementations, access to and usage of the KyberDAO Smart Contract for Staking, Voting and/or Delegated Voting must be via an interface (“**KyberDAO Participation Interface**”) compatible with the KyberDAO Smart Contract.
- 4.3 Whilst the Sites function as KyberDAO Participation Interfaces to allow a User to participate in Staking, Voting and/or Delegated Voting using the KyberDAO Smart Contract, such User has the option to use other KyberDAO Participation Interfaces developed and/or hosted by a third party to access and use the KyberDAO Smart Contract.
- 4.4 Based on the KyberDAO Smart Contract and subject to KyberDAO Smart Contract Implementations, a User may, through the use of a KyberDAO Participation Interface access and use the following functions of the KyberDAO Smart Contract:
 - (a) link such User’s Address (holding Tokens and/or for receipt of Voting Rewards) (“**Linked Address**”) to the KyberDAO Smart Contract using the Third Party Integrated Applications made available on such KyberDAO Participation Interface (for example, Ledger or MetaMask);
 - (b) select the number of Tokens at the Linked Address which such User would like to deploy for Staking and be accorded Voting Power based on such number of Tokens deployed for Staking;
 - (c) allow a User to either:
 - (i) retain and exercise Voting Power as accorded to such User based on such User’s Staked Tokens for Voting on Community Proposals, and be accorded Voting Rewards; or
 - (ii) effect Delegated Voting in respect of such Voting Power to a Pool Operator by entering such Pool Operator’s Address on the Staking Interface;

- (iii) if such User is a Pool Operator, exercise Voting Power as assigned to such User or Voting Power attributable to such User's own Tokens for Voting on Community Proposals and be accorded Voting Rewards; and
- (iv) if such User has been accorded Voting Rewards for Voting, claim ("**User Claim Request**") such Voting Rewards whereupon such Voting Rewards will be transferred to the Linked Address of such User.

4.5 The Sites, which function as a Staking Interface, facilitates a User's access to and usage of the KyberDAO Smart Contract as described in Paragraph 4.4 by:

- (a) communicating a User's authentication and instruction to connect such Linked Address to the KyberDAO Smart Contract;
 - (b) communicating a User's selection of Staked Tokens to the KyberDAO Smart Contract;
 - (c) communicating a User's Delegated Voting to a Pool Operator to the KyberDAO Smart Contract;
 - (d) communicating a User's Vote(s) in respect of a proposal; and
 - (e) communicating a User Claim Request to the KyberDAO Smart Contract,
- (collectively, the "**Services**").

4.6 By access/using the Sites/Services, you acknowledge and accept that:

- (a) based on the KyberDAO Smart Contract, if you effect Delegated Voting with a Pool Operator, any Voting Rewards attributable to the Voting Power delegated to such Pool Operator pursuant to such Delegated Voting will be distributed to the Linked Address of such Pool Operator (and not you), and such Pool Operator may choose not to distribute any of such Voting Rewards it receives to you;
- (b) whilst such Pool Operator may develop an arrangement with you to onward distribute such Voting Rewards (or a part thereof) to you as Delegator of such Pool Operator, such arrangement would be a separate arrangement between such Pool Operator and you as Delegator of such Pool Operator; and our Services do not include and we are not responsible for any recovery of Voting Rewards from such Pool Operator on your behalf;
- (c) based on the KyberDAO Smart Contract, in order to be eligible to receive the Voting Rewards attributable to Voting or Delegated Voting in respect of a particular Community Proposal:
 - (i) you (in the case of Voting) or your designated Pool Operator (in the case of Delegated Voting) must exercise your or such Pool Operator's (as the case may be) Voting Power for Voting within the timeframe prescribed by the KyberDAO Smart Contract for Voting in respect of such Community Proposal ("**Prescribed Timeframe**"); and
 - (ii) you must maintain your Staked Tokens to which such Voting Power is attributed for the full duration of the Prescribed Timeframe and cannot initiate a release of such Staked Tokens from Staking during the Prescribed Timeframe.

4.7 You further acknowledge and accept that by using the Sites / the Services:

- (a) the Company has no control or influence over, and assumes no responsibility for, the KyberDAO Smart Contract or any of the functions or changes to functions thereof;

- (b) the Sites function solely as an interface to communicate your instructional input to the KyberDAO Smart Contract and receive output from the KyberDAO Smart Contract in the relation to Staking, Voting, Delegated Voting and other functions thereof; and
- (b) you shall not claim, and have no claim, against the Company (a) in respect of, or any change to, or any failure of, the KyberDAO Smart Contract and any of the functions thereof; and/or (b) in respect of any failure of the Sites / Services to facilitate access to and usage of the KyberDAO Smart Contract and any of the functions thereof.

5. USER INFORMATION AND LINKED ADDRESSES

5.1 User Information

- 5.1.1 Your access of the Sites and/or use of the Services shall be conditional on you providing the following information ("**User Information**"):
- (a) your confirmation that you have read these Terms and acceptance thereof; and
 - (b) such other information any Kyber Affiliate (including the Company) determines is necessary in its respective sole discretion in order to comply with Applicable Laws or otherwise in connection with your access of the Sites and/or the provision of Services to you, including but not limited to the information as requested on the Sites.
- 5.1.2 You agree that we may, without prior notice to you, suspend, restrict, or terminate your access to the Sites and/or use of the Services until any requested User Information has been provided to our satisfaction. You also irrevocably and unconditionally agree that such User Information provided by you to us may be shared without limitation or restriction with any other Kyber Affiliate for the purpose of compliance with any Applicable Laws in connection with the Services.
- 5.1.3 By submitting any of your User Information, you represent and warrant to each Kyber Affiliate (including the Company) that such User Information as submitted is complete, accurate and authentic and you shall promptly update us of any changes to your User Information. In the event of any change to your User Information, you agree that we may, without prior notice to you, suspend, restrict, or terminate your access to the Sites and/or use of the Services until any such change has been provided to our satisfaction.
- 5.1.4 By submitting your User Information, you shall be deemed to have authorised, permit and/or authorised:
- (a) any Kyber Affiliate (including Company) to directly or through third parties make inquiries which any Kyber Affiliate (including Company) in its absolute discretion considers necessary to verify such User Information as submitted for the purpose of compliance with any Applicable Laws or otherwise; and
 - (b) any Kyber Affiliate (including Company) to take any action which any Kyber Affiliate (including Company) deems necessary based on the results of such inquiries.

5.2 Linked Address

Any Linked Address you link to the KyberDAO Smart Contract using the Sites:

- (a) shall be owned, held, and be fully controlled by you, and you shall hold and have full control of the private key (whether such private key is held through a personal wallet or otherwise) and all other credentials to your Linked Address;

- (b) shall not be an Address owned, held, or controlled by a person other than you, including but not limited to a cryptocurrency exchange address or a third party hosted wallet address (the access of which is controlled by such third party); and
- (c) must be fully compatible with and supports the Tokens and the Services.

6. CONDITIONS

6.1 The Company's performance of Services is conditional on all of the following:

- (a) your representations and warranties as set out in Paragraph 7 of these Terms being true and accurate at all times on and after the date of this agreement while you continue to use the Services;
- (b) neither your use of or our provision of the Services, constitute, or would be reasonably expected to result in a breach, default, contravention or violation of any Applicable Law applicable to you or the Kyber Group, or any contract or agreement to which you or the Kyber Group is a party or by you or the Kyber Group is bound, including these Terms.

7. ACKNOWLEDGEMENTS, REPRESENTATIONS AND WARRANTIES

7.1 By accepting these Terms, you represent and warrant to each Kyber Affiliate (including the Company) as follows:

- (a) you acknowledge and agree that the Tokens you are seeking to engage in Staking are not to be construed, interpreted, classified or treated as:
 - (i) any kind of currency;
 - (ii) debentures, stocks or shares;
 - (iii) rights, options or derivatives in respect of such debentures, stocks or shares;
 - (iv) rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
 - (v) units in a collective investment scheme;
 - (vi) units in a business trust;
 - (vii) derivatives of units in a business trust; or
 - (viii) any form of investment;
- (b) you acknowledge and agree that the Services, Staking, the KyberDAO Smart Contract and Tokens do not and are not intended to constitute securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction and these Terms do not and is not intended to constitute an offer of securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment in any jurisdiction or a solicitation for any form of investment in any jurisdiction;
- (c) you acknowledge and agree that none of the Services, Staking, the KyberDAO Smart Contract or Tokens shall be construed, interpreted, classified or treated as enabling, or according any opportunity to, you to participate in or receive profits, income, or other payments or returns arising from or in connection with any of the Services, Staking,

and the Tokens, or to receive sums paid out of such profits, income, or other payments or returns, solely by virtue of you holding Tokens;

- (d) you acknowledge that no regulatory authority has examined or approved of these Terms, no such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction, and the provision of these Terms to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- (e) you have read and understood all of these Terms including the Annexes hereto;
- (f) any Linked Address provided by you is fully operational, secure and valid;
- (g) you are not, and you are not acting on behalf of, a Disqualified Person/Entity;
- (h) you have full power and capacity to accept these Terms and perform all your obligations hereunder and in the case where you are accepting these Terms on behalf of a corporation:
 - (i) such corporation is duly incorporated and validly existing under the Applicable Laws; and
 - (ii) you are duly authorised to accept these Terms and procure the performance of obligations hereunder;
- (i) you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of Staking, cryptographic tokens, digital assets and tokens including the Tokens, digital ledger-based software systems, digital asset wallets and KyberDAO Participation Interfaces (including the Sites), or other related token storage mechanisms, token exchanges, blockchain and distributed ledger technology, and smart contract technology;
- (j) you are fully aware of, understand and agree to assume all the risks (including direct, indirect or ancillary risks) associated with any of the Services, Staking, the Sites, the Kyber Affiliates (including the Company), the Tokens, your use of any of the Services, any digital asset wallet or interface used in connection with any of the Services, Linked Address, your provision of Linked Address, the Sites and any extension of the Sites, including but not limited to the risks set out in the Annex 1 hereto;
- (k) these Terms constitute legal, valid and binding obligations on you, which are enforceable in accordance with these Terms, and neither your use of any of the Services, purchase, receipt, nor holding of any Tokens is in breach or contravention of any Applicable Laws in your jurisdiction;
- (l) you are not a citizen or resident of any jurisdiction in which either the use of any of the Services, exchange, purchase, receipt, or holding of any Tokens is prohibited, restricted, curtailed, hindered, impaired or otherwise adversely affected by any Applicable Laws;
- (m) no consent, approval, order or authorisation of, or registration, qualification, designation, declaration or filing with, any regulatory authority in any jurisdiction (the “**Approvals**”) is required on your part in connection with your use of any of the Services, or where any Approvals are required, such Approvals have been obtained and remain valid and in full force and effect;

- (n) the Tokens to be used for Staking have not been obtained through any acts in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Law;
- (o) the Tokens or Voting Rewards received by you will not be used for any purpose in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Laws;
- (p) you are using the Services as principal and for your own benefit and you are not acting on the instructions of, or as nominee or agent for or on behalf of any other person;
- (q) all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your acceptance of these Terms.

7.2 None of the Kyber Affiliates (including the Company) makes or purports to make, and each Kyber Affiliate (including the Company) hereby disclaims and you hereby acknowledge that in any event you have not relied upon nor will you rely upon, any representation or warranty in any form whatsoever, including any representation or warranty in relation to:

- (a) the Tokens, KyberDAO Smart Contract, the KyberDAO Smart Contract Implementations and/or the Services;
- (b) the Sites or any information set out in the Sites or any other place;
- (c) any Kyber Affiliate (including Company); and
- (d) your Linked Address.

8. DISCLAIMERS

8.1 Notwithstanding any other provision in these Terms, to the fullest extent permitted by law, each Kyber Affiliate (including the Company) hereby expressly disclaim all representations, conditions and warranties of any kind, whether express, implied or otherwise and shall in no case be liable to you or any person in relation to:

- (a) the Services, which you further acknowledge are provided to you on as “as is” and “as available” basis, and that no Kyber Affiliate provides any guarantee or warranty in relation to the Services, including that such Services will be available, meet any performance parameters, or that your use of such Services will be uninterrupted, secure or error-free;
- (b) the KyberDAO Smart Contract, which you further acknowledge is an open source protocol (which terms of use or licence conditions are incorporated hereunder and apply to you) and is integrated with the Sites on as “as is” and “as available” basis, and that no Kyber Affiliate provides any guarantee or warranty in relation to the KyberDAO Smart Contract, including that the KyberDAO Smart Contract will be available, meet any performance parameters (including without limitation, the KyberDAO Smart Contract Implementations), or that your use of such KyberDAO Smart Contract (through the use of the Services or otherwise) will be uninterrupted, secure or error-free;

- (c) use of Services, Tokens or Staking for any purpose in connection with money laundering, terrorism financing or any other acts in breach or contravention of any Applicable Laws;
- (d) failure or delay in the operation of the Services, Staking or the KyberDAO Smart Contract;
- (e) failure, malfunction or breakdown of, or disruption to, the operation of any Kyber Affiliate (including the Company), the Sites, KyberDAO Smart Contract, Tokens, or any technology (including but not limited to Staking and smart contract technology) on which any Kyber Affiliate (including the Company), the Sites, KyberDAO Smart Contract, Tokens relies on, due to occurrences of a Fork, Network Attack & Vulnerabilities, defects, flaws in programming or source code or otherwise, regardless of when such failure, malfunction, breakdown, or disruption occurs;
- (f) any virus, error, bug, flaw, defect or otherwise adversely affecting the operation, functionality, usage, storage, transmission mechanisms, transferability or tradeability and other material characteristics of the Sites, KyberDAO Smart Contract, Staking, or the Tokens;
- (g) decreases or volatility in traded prices or trading volume of the Tokens;
- (h) failure or unfitness of any of the Services, KyberDAO Smart Contract, Staking, or Tokens for any specific purpose;
- (i) loss of possession of the credentials for accessing, or loss or destruction of the private keys of, any wallet, the Linked Address, in any manner and to any extent;
- (j) any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction of the operation, functionality, usage, storage, transmission mechanisms, transferability or tradeability of the Tokens or other material characteristics of the Tokens;
- (k) any prohibition, restriction or regulation by any government or regulatory authority in any jurisdiction of the operation, functionality, usage, transmission mechanisms of the Services and/or KyberDAO Smart Contract or other material characteristics of the Services and/or KyberDAO Smart Contract;
- (l) any risks (whether direct, indirect or ancillary) associated with the Sites, the Services, any Kyber Affiliate (including the Company), the KyberDAO Smart Contract, Staking, and your use of the Services, including but not limited to the risks set out in Annex 1 hereto; and
- (m) Network Fees which you may have to pay in connection with your use of the Services.

8.2 You acknowledge and agree that you shall access and use the Services at your own risk. The risks associated with handling Tokens and Staking can be substantial. You should, therefore, carefully consider whether your participation in Staking is suitable for you in light of your circumstances and financial resources. None of the Kyber Affiliates (including the Company) at any point in time assume the risk of Losses arising from or in connection to the Services or the KyberDAO Smart Contract, whether or not such Loss was due to factors beyond any Kyber Affiliate's (including the Company's) control.

8.3 In the event of any Loss, hack or theft of Digital Assets (including the Tokens), you acknowledge and confirm that you shall have no right(s), claim(s) or causes of action in any way whatsoever against any Kyber Affiliate (including the Company).

9. GENERAL TERMS AND PROHIBITED USE

- 9.1 You shall be responsible for the reporting requirements under the Applicable Laws in respect of any dealing with Digital Assets including the reporting requirements in respect of any taxable income derived in connection with the use of Services to the relevant Governmental Authority.
- 9.2 Your relationship with us and the operation and use of Services shall be subject at all times to the Applicable Laws. Any Kyber Affiliate (including the Company) may take or refrain from taking any action whatsoever, and you shall comply with, and shall do all things required by any Kyber Affiliate (including the Company) in order to procure or ensure compliance with Applicable Laws. You acknowledge and agree that no Kyber Affiliate (including the Company) shall be liable to you as a result of any action taken by any Kyber Affiliate (including the Company) to comply with Applicable Laws.
- 9.3 You may not use the Services to engage in the following categories of activity ("**Prohibited Uses**"). The specific types of use listed below are representative, but are **not** to be considered to be exhaustive. We may update the Prohibited Uses of the Services from time to time, and you hereby acknowledge and agree that it shall be your sole responsibility to ensure that your use of the Services does not involve a Prohibited Use.

By using the Services, you confirm that you will not, and you will not aid, abet, encourage or induce any third party to engage in any of the following activities:

- (a) **unlawful activity:** activities which would:
- (i) violate, or assist in the violation of, any Applicable Laws administered in the countries where the Kyber Group conducts business; and/or
 - (ii) involve proceeds of any unlawful activity;
 - (iii) publish, distribute or disseminate any unlawful material or information;
- (b) **abusive activity:** actions which:
- (i) impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;
 - (ii) transmit or upload any material to the Sites and/or the KyberDAO Smart Contract that contains viruses, trojan horses, worms, or any other harmful or deleterious programs;
 - (iii) attempt to gain unauthorised access to the Sites and/or the KyberDAO Smart Contract, computer systems or networks connected to the Sites and/or the KyberDAO Smart Contract, through password mining or any other means;
 - (iv) use User Information of another party to access or use the Sites and/or the KyberDAO Smart Contract; and/or
 - (v) develop any third-party applications that interact with the Sites and/or KyberDAO Smart Contract without our prior written consent;
- (c) **abuse other Users:** activities which:
- (i) interfere with another User's access to or use of any of the Services;
 - (ii) defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others, including but not limited to the Kyber Group, its representatives, employees, agents, and affiliates;

- (iii) incite, threaten, facilitate, promote, or encourage hate, racial intolerance, or violent acts against others; and/or
 - (iv) use any robot, spider, crawler, scraper or other automated means or interface not provided by us to access the Services or to harvest or otherwise collect information from the Sites and/or the KyberDAO Smart Contract, including but not limited to identification numbers, email addresses, phone numbers, or addresses without proper consent;
- (d) **fraud:** activity which operates to defraud Users or any other person; provide any false, inaccurate, incomplete, or misleading information to any Kyber Affiliate (including the Company);
- (e) **gaming:** gaming activities (the playing of any game of chance or of mixed chance and skill for money or money's worth) including amongst others:
 - (i) lotteries;
 - (ii) bidding fee auctions;
 - (iii) sports forecasting or odds making;
 - (iv) fantasy sports leagues with cash prizes;
 - (v) internet gaming;
 - (vi) contests;
 - (vii) sweepstakes; and/or
 - (viii) games of chance;
- (f) **intellectual property infringement:** any transactions, activities, and/or actions that:
 - (i) (whether or not involving items) infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to the creation, issuance, sale, offer for sale, trading, distribution, solicitation, marketing, or promotion of any investment products (including digital assets, fiat currency, securities, commodities, investment or trading products, derivatives, structured products, investment funds, investment portfolios, commodity pools, swaps, securitisations or synthetic products), including where the price, return, and/or performance of the investment product is based on, derived from, or related to any Kyber Affiliate (including the Company) or any portion thereof, without our express prior written consent;
 - (ii) modify, copy, reproduce, retransmit, distribute, sell, publish, broadcast, create derivative works from, or store proprietary or confidential data or other similar information provided via Sites, without our express prior written consent;
 - (iii) make use of intellectual property, name, or logo, including use of trade or service marks belonging to any Kyber Affiliate (including the Company), without express consent from us or in a manner that otherwise harms any Kyber Affiliate (including the Company);
 - (iv) reverse engineer or disassemble any aspect of the KyberDAO Smart Contract and/or the Services in an effort to access any source code, underlying ideas and concepts, and algorithms which are not already publicly disclosed by the Kyber Group; and/or

- (v) implies an untrue endorsement by or affiliation with any Kyber Affiliate (including the Company);
- (g) **activity which brings disrepute and/or is detrimental to the Kyber Group:** any activity which could be expected to bring disrepute upon or be detrimental to the Kyber Group, the Services, the Sites, the KyberDAO Smart Contract, you, or any other third party;
- (h) **Disqualified Person/Entity:** if you are Disqualified Person/Entity, using any virtual private network, proxy service, or any other third party service network, or product with the effect of disguising your internet protocol (IP) address or location;
- (i) **prohibited businesses:** use the Services in connection with any of following businesses, activities, practices, or items which are prohibited or in conflict with the Applicable Laws; and/or
- (j) **breach of these Terms:** any activities, and/or actions that are in breach of and/or violate these Terms.

10. LIMITATION OF LIABILITY AND INDEMNIFICATION

10.1 In addition and without prejudice to any other right or remedy under these Terms and to the fullest permitted by all applicable laws, regulations and rules and except as otherwise provided in these Terms:

- (a) no Kyber Affiliate (including the Company) shall be liable for any Loss arising out of or in connection with the use of the Services, or the use, receipt or holding of Digital Assets by you;
- (b) in any event, the aggregate liability of the Kyber Group, in tort, contract or otherwise, arising out of or in connection with the use of Services, or the use, receipt or holding of Digital Assets by you; and
- (c) you hereby agree to waive all rights to assert any claims under Applicable Laws and agree that you may make claims based only on these Terms.

10.2 To the fullest extent permitted by the applicable laws, regulations and rules, you shall indemnify, defend, and hold each Kyber Affiliate (including the Company) and/or its subsidiaries, related companies, affiliates, directors, officers, employees, agents, successors, and permitted assignees ("**Indemnified Persons**") harmless from and against any and all Losses (including but not limited to reasonable legal fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against any of the Indemnified Persons arising out of a breach of any warranty, representation, or obligation hereunder.

11. NO ASSIGNMENT

Subject to these Terms, only you and no other person shall have the right to any claim against any Kyber Affiliate (including the Company) in connection with the Services. You shall not assign, trade or transfer, or attempt to assign, trade or transfer, your right to any such claim. Any such assignment or transfer shall be void and shall not impose any obligation or liability on any Kyber Affiliate (including the Company) to the assignee or transferee.

12. INTELLECTUAL PROPERTY RIGHTS

These Terms shall not entitle you to any intellectual property rights, including the rights in relation to the use, for any purpose, of any information, image, user interface, logos, trademarks,

trade names, Internet domain names or copyright in connection with the Sites, the KyberDAO Smart Contract, the Services, any Kyber Affiliate (including the Company).

13. SURVIVING TERMS

Paragraphs 7 to 18 (including this Paragraph 13) hereto shall remain valid and in full force and effect notwithstanding any rescission or termination of these Terms and any rights or obligations of the Parties in respect of any breach of these Terms accruing prior to, on or as a result of such termination or rescission shall continue to subsist notwithstanding such termination or rescission.

14. NO WAIVER

Any failure by any Kyber Affiliate (including the Company) to enforce these Terms or to assert any right(s), claim(s) or causes of action against you under these Terms shall not be construed as a waiver of the right of any Kyber Affiliate (including the Company) to assert any right(s), claim(s) or causes of action against you.

15. ENTIRE AGREEMENT

- 15.1 These Terms contain the entire agreement and the understanding between the Parties and supersedes all prior agreements, understandings or arrangements (both oral and written) in relation to the use of Services.
- 15.2 In the event that any Kyber Affiliate (including the Company) discovers that you, in your use of the Services, have engaged in any of the Prohibited Uses or any other unfair, excessive or abusive usage or conduct, the Kyber Group reserves the right to take such actions as may be necessary, to the fullest extent possible under law, to protect any Kyber Affiliate (including the Company) from any Loss.

16. TAXES

- 16.1 The use of Services shall be exclusive of all taxes that are applicable to, arising from, or in connection to your use of the Services including your receipt and holding of Digital Assets in any jurisdiction ("**Payable Tax**").
- 16.2 You shall be responsible for determining any Payable Tax and declaring, withholding, collecting, reporting and remitting the correct amount of Payable Tax to the appropriate tax authorities. You shall be solely liable for all penalties, claims, fines, punishments, or other liabilities arising from the non-fulfilment or non-performance to any extent of any of your obligations in relation to the Payable Tax.
- 16.3 No Kyber Affiliate (including the Company) shall be responsible for determining any Payable Tax and declaring, withholding, collecting, reporting and remitting the correct amount of Payable Tax to the appropriate tax authorities.

17. GOVERNING LAW AND DISPUTE RESOLUTION

- 17.1 These Terms shall be governed by, and construed in accordance with, the laws of the British Virgin Islands.
- 17.2 Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally be resolved by arbitration in British Virgin Islands in accordance with the rules of the British Virgin Islands International Arbitration Centre (BVI IAC) Arbitration Rules for the time being in force, which rules are deemed to be incorporated by reference in this paragraph. There is a panel of three (3) arbitrators, each of the Parties hereby has the right to appoint an arbitrator, and the two (2)

appointed arbitrators shall select the third arbitrator. The panel shall reach its decisions by a vote of a majority. The seat of the arbitration shall be British Virgin Islands. The language of the arbitration shall be English. Judgment on any award rendered by the arbitrators may be entered by any court of competent jurisdiction.

- 17.3 Each of the Parties irrevocably submits to the non-exclusive jurisdiction of the courts of British Virgin Islands to support and assist the arbitration process pursuant to Paragraph 17.2 of these Terms, including if necessary the grant of interlocutory relief pending the outcome of that process.

18. SEVERANCE AND PARTIAL INVALIDITY

- 18.1 If any of these Terms is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of these Terms shall continue to be valid and in full force and effect.
- 18.2 The illegality, invalidity or unenforceability of any provision of these Terms under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction nor the legality, validity or enforceability of any other provision.

ANNEX 1 – RISK FACTORS & DISCLAIMERS

You should carefully consider and evaluate each of the following risk factors and all other information contained in these Terms before deciding to use any of the Services. To the best of our knowledge and belief, the risk factors which are material to you in making an informed judgement to use the Services have been set out below.

RISKS RELATING TO THE SERVICES

We may experience system failures, unplanned interruptions in our network or services, hardware or software defects, security breaches or other causes that could adversely affect our infrastructure network, the Sites and the Services

We are unable to anticipate when there would be occurrences of Network Attacks & Vulnerabilities on the Sites, Third Party Integrated Applications, the KyberDAO Smart Contract, or any technology (including but not limited to Staking and smart contract technology) or any other network on which the Services relies. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. We may not be able to detect such Network Attacks & Vulnerabilities in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

Our Services could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of our Services, such as disruptions caused by software viruses or attacks by unauthorised users, some of which are beyond our control. Although we will take steps to guard against malicious attacks on our appliances and infrastructure, which are critical for the maintenance of the Sites and the Services, there can be no assurance that Network Attacks & Vulnerabilities will not be attempted in the future, and that any of our enhanced security measures will be effective. We may be prone to attacks on our infrastructure intended to steal information about technology, financial data or user information or take other actions that would be damaging to us and Users.

We are dependent in part on the location and data centre facilities of third parties

Our infrastructure network is in part established on servers which are owned or housed at the location facilities of third parties, and/or servers that it rents at data centre facilities of third parties. If we are unable to maintain such network on commercially reasonable terms or at all, we may be required to transfer our services to a new data centre facility, and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption from, among others, natural disasters, arson, terrorist attacks, power losses, and telecommunication failures. Additionally, the third party providers of such facilities may suffer a breach of security as a result of third party action, employee error, malfeasance or otherwise, and a third party may obtain unauthorised access to the data in such servers. As techniques used to obtain unauthorised access to, or to sabotage systems change frequently and generally are not recognised until launched against a target, the Kyber Group and the providers of such facilities may be unable to anticipate these techniques or to implement adequate preventive measures.

Legality of the Services, Staking, KyberDAO Smart Contract and/or Tokens may be subject to clarification, implementation or change

The Applicable Laws in relation to the Services, Staking, KyberDAO Smart Contract and/or the Tokens in various jurisdictions may be uncertain and/or subject to clarification, implementation or change. In the event of such clarification, implementation or change, the availability of the Services, Staking, KyberDAO Smart Contract and/or the Tokens (in connection with the Services) may be adversely affected, including but not limited to the suspension or deactivation of the Services or a prohibition against Staking and access to the KyberDAO Smart Contract.

Further, it is difficult to predict how or whether governments or regulatory authorities may clarify, implement or change any Applicable Laws affecting digital ledger technology and its applications, including the Services, Staking, KyberDAO Smart Contract and Tokens. We may also have to cease

operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

The Sites, KyberDAO Smart Contract, and underlying networks in relation to the Tokens are exposed to risk of attacks

While we will take steps to ensure that Sites are secure, there is no assurance that the Sites, KyberDAO Smart Contract and underlying networks in relation to the Tokens will not be subject to Network Attacks & Vulnerabilities. Such events may occur as a result of, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event(s), the Services may be disrupted and the Tokens may even be stolen or diverted to a different Address. Unless you specifically obtain private insurance to insure your Tokens, you may not have any recourse as a result of such loss of Tokens.

There may be unanticipated risks arising from the use of the Services

Staking and technologies involving proof-of-stake, smart contracts and other related distributed protocols are novel, experimental and speculative, and therefore there is significant uncertainty regarding the application of and viability of such technology. In addition to the risks included hereto, there are other risks associated with your use of the Services, including those that we cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks discussed hereto.

GENERAL RISKS RELATING TO STAKING AND CRYPTOGRAPHIC TOKENS

Understanding cryptographic token technology requires technical knowledge

Cryptographic tokens are based on complex often described in exceedingly technical language that may require a comprehensive understanding of applied cryptography and computer science in order to appreciate the inherent risks. The availability of the Services do not indicate approval or disapproval of the underlying technology regarding Staking, the KyberDAO Smart Contract and/or the Tokens, and should not be used as a substitute for your own understanding of the risks specific to the Services, Staking, the KyberDAO Smart Contract and/or the Tokens. We give you no undertaking or warranty as to the suitability of the Sites, Services, Staking, KyberDAO Smart Contract and/or the Tokens under these Terms and assume no duty in our relations with you. By using the Services, you acknowledge and agree that you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms, and other material characteristics of digital ledger and blockchain assets, cryptographic tokens including digital ledger and blockchain-based software systems, cryptographic token wallets or other related token storage mechanisms, digital ledger and blockchain technology, proof-of-stake mechanisms, Staking, and smart contract technologies.

None of the information available on the Sites or made available to you in relation to the use of Services constitutes advice

None of the information available on the Sites or made available to you in relation to the use of Services constitutes any advice, including but not limited to legal, tax, financial or trading advice. If you are in any doubt as to the action you should take, you should consult your legal, financial, tax or other professional advisors.

Digital Asset transfers may not be reversible

Transactions which have been signed by the transferor and verified on a digital ledger or blockchain network are generally immutable and effectively irreversible. In the event that you send Digital Assets to any other destination other than the intended Address, such Digital Assets may not be returned. None of the Kyber Affiliates (including the Company) assumes any responsibility or makes any warranties or undertakings and shall have no obligation to you if any of the foregoing events occur, including but not limited to any responsibility to recover, or aid / assist in the recovery, of such Digital Assets.