

AXEL WALLET USER AGREEMENT

This is a User Agreement between you (also referred to herein as “User”) and AXEL. This User Agreement (“**Agreement**”) governs your use of the AXEL Wallet and associated services provided by AXEL as described below (“**AXEL Wallet**” or “**AXEL Wallet Services**”). By signing up to use AXEL Wallet and AXEL Wallet Services in any manner, for example, through the URLs go.axel.network, www.axel.org, or AXEL.Network, an Application Program Interface (API), or on any AXEL application including its mobile, desktop, or web applications (collectively the “**AXEL Site**”), you agree that you have read, understand, and accept all of the terms and conditions contained in this Agreement.

As with any asset, the value of Digital Currencies can go up or down and there can be a substantial risk that you lose money buying, selling, holding, trading or otherwise participating in digital currencies. You should carefully consider whether trading or holding Digital Currencies is suitable for you in light of your financial condition. AXEL is not registered with the U.S. Securities and Exchange Commission and does not offer securities services within or outside of the United States.

Before using our Services, please read this Agreement carefully, along with any other policies or notices on AXEL.org. Note that AXEL has a posted Privacy Policy, Terms of Use for all AXEL Applications, and Terms and Conditions for visitors to its websites.

If you do not agree to this Agreement or any modifications to this Agreement, you should not use an AXEL Wallet or AXEL Wallet Services.

Last updated: July 21, 2020

1. ACCOUNT SETUP

1.1. Eligibility. To be eligible to use the AXEL.Network Wallet and Wallet Services, you must be at least 18 years old, and reside in a region where blockchain and token technologies are legal and not prohibited or otherwise illegal. Notwithstanding this age requirement, if a user does not possess and has no intention of ever possessing tokens in an AXEL External Wallet (that is, tokens that can be transferred without restriction even outside of AXEL applications, including to or from a cryptocurrency exchange) and only possesses tokens for the purpose of using an AXEL application, then the user must be at least 13 years old, as per the Terms and Conditions of AXEL Applications.

1.2. Terms. We may amend or modify this Agreement at any time by posting the revised agreement on an AXEL Site (a “**Revised Agreement**”). The Revised Agreement shall be effective as of the time it is posted but will not apply retroactively. Your continued use of the Services after the posting of a Revised Agreement constitutes your acceptance of such Revised Agreement. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your account.

1.3. Registration of an AXEL Account. You must register for an AXEL account to use the AXEL Wallet and Wallet Services (an “**AXEL Account**”). By using an AXEL Account you agree and represent that you will use AXEL only for yourself, and not on behalf of any third party, unless you have obtained prior written approval from AXEL. You are fully responsible for all activity that occurs under your AXEL Account. We may, in our sole discretion, refuse to open an AXEL Account, or limit the number of AXEL Accounts that you may hold or suspend or terminate any AXEL Account at our sole discretion.

1.4. Access. To access the AXEL Wallet and Wallet Services, you must have the necessary equipment (such as a smartphone or laptop) and the associated telecommunication service subscriptions to access the Internet. Although we strive to provide you with excellent service, we do not represent that any of the AXEL services and websites, including AXEL.org, AXEL.network, Go.AXEL.Network, AXEL.Exchange, AXEL Wallet, or Wallet Services will be available without interruption. AXEL shall not be liable for any losses resulting from or arising out of outages or transaction delays.

2. WALLET SERVICES

2.1. AXEL Wallet and Wallet Services. As part of your AXEL Account, AXEL will provide qualifying users access to: (a) a hosted AXEL Wallet for holding AXEL Tokens.

2.2. AXEL Internal and External Wallets. AXEL provides both an Internal Wallet (**AXEL Internal Wallet**) and an External Wallet (**AXEL External Wallet**), collectively known as “AXEL Wallets.”

2.2.1 AXEL Internal Wallets can be used to manage internal tokens for the purpose of utilizing products and services on the AXEL.Network CDN (Content Distribution Network) and associated services including IPFS (**Interplanetary File System**) and the AXEL.Exchange (**AXEL Exchange**). Examples of AXEL internal tokens include “fuel tokens” and other tokens received that are restricted in use to using an application on the AXEL.Network (such as an AXEL application).

2.2.2 AXEL Tokens held in AXEL Internal Wallets may not be transferred out of, or transferred to an AXEL External Wallet (AXEL Wallet) at any time. AXEL Tokens held within the AXEL Internal Wallet are designated solely for use on AXEL.Network CDN services as described above in 2.2.1.

2.2.3 AXEL External Wallets are used to house AXEL Tokens which may be freely transferred to other AXEL Wallets, or to 3rd parties, entities, or other persons with which you choose to transfer AXEL Tokens.

2.2.4 AXEL External Wallets may transfer AXEL Tokens to AXEL Internal Wallets for use on the AXEL.Network CDN and associated services as outlined above in 2.2.1. Transfer of AXEL Tokens from the AXEL External Wallet to the AXEL Internal Wallet are one-way only and may not be reversed or cancelled.

2.3. Supported Digital Currencies. Your AXEL Wallet is intended solely for proper use hosting AXEL Tokens only. Under no circumstances should you attempt to use your AXEL Wallet to store, send, request, or receive any digital currencies or tokens other than the AXEL Token. AXEL assumes no responsibility in connection with any attempt to use your AXEL Wallet with any token or digital currency except AXEL Tokens.

2.4. Ownership. As the owner of AXEL Tokens in your AXEL Wallet(s), you shall bear all risk of loss of such. AXEL shall have no liability for fluctuations in the price or value of AXEL Tokens.

2.5. Security. AXEL shall retain control over electronic private keys associated with AXEL Wallets.

2.6. Control. You control the AXEL Tokens held in your AXEL External Wallet. At any time, subject to outages, downtime, and other applicable policies, you may withdraw your AXEL Tokens (from your AXEL External Wallet) by sending them to a different blockchain address.

2.7. Acknowledgement of Risk. You acknowledge that AXEL Tokens are not subject to protections or insurance provided by the Federal Deposit Insurance Corporation or the Securities Investor Protection Corporation.

2.8. Transaction Fees. Transaction fees may apply to transactions from an AXEL Wallet. Such transaction fees will be disclosed (and, in at least some cases, adjusted or set by users) at the time of the transaction request. By using AXEL Wallet and Wallet Services you agree to pay all applicable fees. AXEL reserves the right to adjust its pricing and fees at any time.

2.9. Unauthorized and Incorrect Transactions. When an AXEL Token transaction occurs using your credentials, we will assume that you authorized such transaction. We are not responsible for any claim for unauthorized or incorrect transactions.

3. AXEL TOKEN TRANSFERS

3.1. In General. Your AXEL External Wallet enables you to send AXEL Tokens to, and request, receive, and store AXEL Tokens from other parties. Your transfer of AXEL Tokens between your other AXEL Wallets (including transfers to AXEL Internal Wallets or wallets off of the AXEL.Network) and to and from third parties is a “**Digital Currency Transfer**”.

3.2. Pending Transactions. Once a Digital Currency Transfer is submitted to a Digital Currency network, the transaction will be unconfirmed and remain in a pending state for a period of time sufficient to confirmation of the transaction by the Digital Currency network. A Digital Currency Transfer is not complete while it is in a pending state. Pending Digital Currency Transfers that are initiated from an AXEL Wallet will reflect a pending transaction status and are not available to you for use on the AXEL.Network or otherwise while the transaction is pending.

3.3. AXEL Token Transfers. When you or a third party sends AXEL Tokens from a wallet, the person initiating the transaction is solely responsible for executing the transaction properly, which may include, among other things, payment of sufficient network, transaction, or masternode fees in order for the transaction to be successful. Insufficient fees may cause an AXEL Token Transfer to remain in a pending state outside of AXEL's control and we are not responsible for delays or loss incurred as a result of an error in the initiation of the transaction and have no obligation to assist in the remediation of such transactions. **By initiating an AXEL Token Transfer, you attest that you are transacting solely in AXEL Tokens, and your Transfer is directed to other AXEL Wallets. Erroneously transmitted AXEL Tokens will be lost.** We recommend Users send a small amount of AXEL Tokens as a test prior to initiating a send of a significant amount of AXEL Tokens.

4. GENERAL USE, PROHIBITED USE, DEATH OF ACCOUNT HOLDER AND TERMINATION

4.1. Limited License. We grant you a limited, nonexclusive, nontransferable license, subject to the terms of this Agreement, to access and use the AXEL Wallet Services, solely for purposes approved by AXEL. Any other use of the AXEL Wallet and Wallet Services is expressly prohibited and all other right, title, and interest in the AXEL Wallet and Wallet Services is exclusively the property of AXEL and its licensors. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit the AXEL Wallet and/or Wallet Services, in whole or in part without the prior written consent of AXEL. "AXEL", AXEL.Network, AXEL.Exchange, AXEL Wallet, and all logos related to the AXEL Services or displayed on AXEL websites are either trademarks or registered marks of AXEL or its licensors. You may not copy, imitate or use them without AXEL's prior written consent.

4.2. Website Accuracy. Although we intend to provide accurate and timely information on all AXEL websites, the AXEL websites (including, without limitation, all content on all websites) may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the AXEL websites are your sole responsibility and we shall have no liability for such decisions.

4.3. Prohibited Use. In connection with your use of the AXEL Wallet and AXEL Wallet Services, and your interactions with other users, and third parties you agree and represent you will not undertake any action for any illegal or improper purpose. A non-exhaustive list of such purposes includes usage that is unlawful, unlicensed where a license is required, abusive, fraudulent, infringes intellectual property or other rights, or relates to drugs or adult content. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. We reserve the right to cancel and/or suspend your AXEL Account(s) and/or block transactions or freeze funds immediately and without notice if we determine, in our sole discretion, that your Account is associated with illegal or improper activity.

4.4. Suspension, Termination, and Cancellation. AXEL may: (a) suspend, restrict, or terminate your access to any or all of the AXEL Services, and/or (b) deactivate or cancel your AXEL Account(s) if: (i) We are so required by a facially valid subpoena, court order, or binding order of a government authority; (ii) We reasonably suspect you of using your AXEL Account(s) in connection with any illegal or improper activity; (iii) Use of your AXEL Account(s) is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account activity; (iv) You take any action that AXEL deems as circumventing AXEL's controls, including,

but not limited to, opening multiple AXEL Accounts or abusing promotions which AXEL may offer from time to time; or (v) You breach any of AXEL's Terms of Service..

If AXEL suspends or closes your account, or terminates your use of the AXEL Wallet or Wallet Services for any reason, we will provide you with notice of our actions unless a court order or other legal process prohibits AXEL from providing you with such notice. You acknowledge that AXEL's decision to take certain actions, including limiting access to, suspending, or closing your account, may be based on confidential criteria that are essential to AXEL's risk management and security protocols. You agree that AXEL is under no obligation to disclose the details of its risk management and security procedures to you.

You may cancel your AXEL Account(s) at any time by withdrawing all balances and uninstalling the AXEL Wallet and/or AXEL Wallet Services. There is no charge for canceling your AXEL Account(s). You authorize us to cancel or suspend any pending transactions at the time of cancellation.

4.5. Death of Account Holder. For security reasons, if we receive legal documentation confirming your death or other information leading us to believe you have died, we will freeze your AXEL Wallets and your AXEL Account and during this time, no transactions may be completed until: (i) your designated fiduciary has opened a new AXEL Account, as further described below, and the entirety of your AXEL Account has been transferred to such new account, or (ii) we have received proof in a form satisfactory to us that you have not died. If we have reason to believe you may have died but we do not have proof of your death in a form satisfactory to us, you authorize us to make inquiries, whether directly or through third parties, that we consider necessary to ascertain whether you have died. Upon receipt by us of proof satisfactory to us that you have died, the fiduciary you have designated in a valid Will or similar testamentary document will be required to open a new AXEL Account. If you have not designated a fiduciary, then we reserve the right to (i) treat as your fiduciary any person entitled to inherit your AXEL Account, as determined by us upon receipt and review of the documentation we, in our sole and absolute discretion, deem necessary or appropriate, including (but not limited to) a Will, a living trust or a Small Estate Affidavit, or (ii) require an order designating a fiduciary from a court having competent jurisdiction over your estate. In the event we determine, in our sole and absolute discretion, that there is uncertainty regarding the validity of the fiduciary designation, we reserve the right to require an order resolving such issue from a court of competent jurisdiction before taking any action relating to your AXEL Account. Pursuant to the above, the opening of a new AXEL Account by a designated fiduciary is mandatory following the death of a AXEL Account owner, and you hereby agree that your fiduciary will be required to open a new AXEL Account and provide the information required under Section 2 of this Agreement in order to gain access to the contents of your AXEL Account.

4.6. Unclaimed Property. If AXEL is holding AXEL Tokens in your AXEL Wallet and/or AXEL account, and AXEL is unable to contact you and has no record of your use of the AXEL Wallet or Wallet Services for several years, applicable law may require AXEL to report these AXEL Tokens as unclaimed property to the applicable jurisdiction. If this occurs, AXEL will try to locate you at the address shown in our records, but if AXEL is unable to locate you, it may be required to deliver any such funds to the applicable state or jurisdiction as unclaimed property.

4.7. Password Security; Contact Information. You are responsible for creating a strong password and maintaining adequate security and control of any and all IDs, passwords, hints, personal identification numbers (PINs), API keys or any other codes that you use to access the AXEL Network, AXEL Wallet and/or Wallet Services. Any loss or compromise of the foregoing information and/or your personal information may result in unauthorized access to your AXEL Account(s) by third-parties and the loss or theft of any AXEL Utility Tokens held in your AXEL Account(s) and any associated accounts. You are responsible for keeping your email address and other contact information up to date in your Account Profile in order to receive any notices or alerts that we may send you. **You should never allow remote access or share your computer screen with someone else when you are logged on to your AXEL Account, AXEL Wallet or Wallet Services. AXEL will never under any circumstances ask you for your IDs, passwords, or 2-factor authentication codes. We assume no responsibility for any loss that you may sustain due to compromise of account login credentials due to no fault of AXEL and/or failure to follow or act on any notices or alerts that we may send to you.**

4.8. Taxes. It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions you conduct through the AXEL.Network, AXEL Wallet and/or Wallet Services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities.

5. USER FEEDBACK, LIMITS ON LIABILITY, AND MISCELLANEOUS

5.1. Contact AXEL. If you have feedback, or general questions, contact us via our support email address at support@axel.org. When you contact us please provide us with your name, address, and any other information we may need to identify you, your AXEL Account(s), and the transaction on which you have feedback or questions.

5.2. Release of Indemnification. If you have a dispute with one or more users of the AXEL Services, you release AXEL, its affiliates and service providers, and each of their respective officers, directors, agents, joint venturers, employees and representatives from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. You agree to indemnify and hold AXEL, its affiliates and Service Providers, and each of its or their respective officers, directors, agents, joint venturers, employees and representatives, harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this Agreement or your violation of any law, rule or regulation, or the rights of any third party.

5.3. Limitation of Liability; No Warranty. IN NO EVENT SHALL AXEL, ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE (A) FOR ANY AMOUNT GREATER THAN THE VALUE OF THE SUPPORTED DIGITAL CURRENCY ON DEPOSIT IN YOUR AXEL WALLET(S) OR (B) FOR ANY LOST PROFITS, DIMINUTION IN VALUE OR BUSINESS OPPORTUNITY, ANY LOSS, DAMAGE, CORRUPTION OR BREACH OF DATA OR ANY OTHER INTANGIBLE PROPERTY OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH AUTHORIZED OR UNAUTHORIZED USE OF ANY AXEL WEBSITE OR SERVICE, OR THIS AGREEMENT, EVEN IF AN AUTHORIZED REPRESENTATIVE OF AXEL HAS BEEN ADVISED OF OR KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES, AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE

ALL AXEL SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, AXEL SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. AXEL DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO ANY PART OF ITS WEBSITES OR SERVICES WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE.

5.4. One Year to Raise Dispute. You and AXEL agree that any cause of action arising out of or related to AXEL Wallets or AXEL Wallet Services must commence within one (1) year after the cause of action arose; otherwise, such cause of action is permanently barred.

5.5. Class Action Waiver. You and AXEL waive any right to assert any claims against the other as a representative or member in any class or representative action, except where such waiver is prohibited by law or deemed by a court of law to be ineffective. To the extent that either party is permitted by law or court of law to proceed with a class or representative action against the other, the parties agree that the prevailing party shall not be entitled to recover attorneys' fees or costs associated with pursuing the class or representative action, and that the party that initiates or participates as a member of the class will not submit a claim or otherwise participate in any recovery secured through the class or representative action.

5.6. User's Responsibility to Comply With Local Law. It is the responsibility of each User to inform themselves of and to observe all applicable laws and regulations of any relevant jurisdictions. Prospective Users should inform themselves as to the legal requirements and tax consequences within the countries of their citizenship, residence, domicile, and place of business with respect to AXEL Tokens, including the acquisition, holding, or transfer of AXEL Tokens. Each User agrees to seek the advice and counsel of its own financial, legal, and tax advisors.

5.7. Entire Agreement. This Agreement comprise the entire understanding and agreement between you and AXEL as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of this Agreement), and every nature between and among you and AXEL concerning AXEL Wallets and related services. Section headings in this Agreement are for convenience only and shall not govern the meaning or interpretation of any provision of this Agreement.

5.8. Amendments. We may amend or modify this Agreement by posting on one or more of the AXEL websites, and the revised Agreement shall be effective at such time. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the AXEL Wallet, AXEL Wallet Services and the AXEL.Network CDN and close your account. You agree that we shall not be liable to you or any third party for any modification or termination of the AXEL Services, or suspension or termination of your access to the AXEL Services, except to the extent otherwise expressly set forth herein.

5.9. Assignment. You may not assign any rights and/or licenses granted under this Agreement. We reserve the right to assign our rights without restriction, including without limitation to any AXEL affiliates or subsidiaries, or to any successor in interest of any business associated with the AXEL Services. Any attempted transfer or assignment in violation hereof shall be null and void. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties, their successors and permitted assigns.

5.10. Severability. If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law, or regulation of any local, state, or federal government agency, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of this Agreement shall not be affected.

5.11. Change of Control. In the event that AXEL is acquired by or merged with a third party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control.

5.12. Survival. All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement shall survive the termination or expiration of this Agreement.

5.13. Governing Law. You agree that the laws of the State of Nevada, without regard to principles of conflict of laws, will govern this Agreement and any claim or dispute that has arisen or may arise between you and AXEL, except to the extent governed by federal law. You expressly agree and consent to the exclusive jurisdiction and venue of the state and federal courts of the State of Nevada, in Clark County, for the resolution of any such dispute.

5.14. Non-Waiver of Rights. This agreement shall not be construed to waive rights that cannot be waived under applicable state money transmission laws in the state where you are located.

6. RISK DISCLOSURES

You understand that AXEL Tokens have many risk factors. You should carefully consider whether acquiring and holding AXEL Tokens is right for you. The following provides a high-level summary of some of the key risk factors:

- AXEL is a “start-up” company. Financial and operating risks confronting startups are significant: AXEL is not immune to these. The startup market in which AXEL competes is highly competitive and the percentage of companies that survive and prosper is small. Startups often experience unexpected

problems in the areas of product development, marketing, financing, and general management, among others, which frequently cannot be solved. In addition, startups may require substantial amounts of financing, which may not be available through institutional private placements, the public markets or otherwise.

- AXEL may be forced to cease operations. It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of cryptographic and fiat currencies, the inability by AXEL to establish the utility of AXEL Tokens, the failure of commercial relationships, or intellectual property ownership challenges, AXEL may no longer be viable to operate, and AXEL may dissolve.
- The services associated with AXEL Tokens may not be widely adopted and may have limited users. Such a lack of use or interest could negatively impact the development of AXEL services and therefore the potential utility and value of Tokens.
- AXEL may not be able to build strong brand loyalty in the social media landscape. AXEL believes that brand name recognition is of great importance to the sustainability of AXEL. There is no assurance that AXEL will be able to gain acceptance in the social media, social media marketing, social media software industry. A failure by AXEL to develop its brand name would have a material adverse effect on the business, results of operations and value of the AXEL Tokens.
- AXEL Tokens are not legal tender, are not backed by the government, and accounts and value balances are not subject to Federal Deposit Insurance Corporation or Securities Investor Protection Corporation protections.
- Legislative and regulatory changes or actions at the state, federal, or international level may adversely affect the use, transfer, exchange, and value of AXEL Tokens.
- Transactions in AXEL Tokens may be irreversible, and, accordingly, losses due to fraudulent or accidental transactions may not be recoverable.
- Some AXEL Token transactions shall be deemed to be made when recorded on a public ledger, which is not necessarily the date or time that the User initiates the transaction.
- The value of AXEL Tokens may be derived from the continued willingness of market participants to exchange fiat currency for AXEL Tokens, which may result in the potential for permanent and total loss of value of the AXEL Token should the market disappear.
- There is no assurance that a person who accepts AXEL Tokens as payment today will continue to do so in the future.
- The volatility and unpredictability of the price of AXEL Tokens relative to fiat currency may result in significant loss over a short period of time.
- The nature of AXEL Tokens (and all crypto-type tokens in general) may lead to an increased risk of fraud or cyber attack.
- The nature of AXEL Tokens (or any digital token or currency) means that any technological difficulties experienced by AXEL may prevent the access or use of a User's AXEL Tokens.