

## MEMBRANA.IO TERMS AND CONDITIONS

PLEASE READ THIS DOCUMENT CAREFULLY!

### 1 INTRODUCTION

- 1.1 Membrana.io a project which operates a blockchain platform (**Platform**) allowing investors and traders (**Users**) to conclude contracts for the trust management of cryptocurrency assets. The main objective of the Platform is to directly connect an investor and a trader through the Platform via a smart contract using blockchain technology.
- 1.2 The services rendered by the Platform or by the Users via the Platform (**Services**) are associated with the provision of access to the Platform and its functions, including the use of the website <https://membrana.io> (**Website**) and any related applications and any services provided through the Website and the Platform and such applications including, creation of your profile and account (**Account**), data collection and storage practices, downloadable material from the Website or other Membrana.io's websites, information published on the Website or through applications, electronic content, as applicable, tools for executing transactions and any other features, as well as such content or services that may be added in the future.
- 1.3 **Currently, the Platform operates in a test mode and its founders, developers and other persons related to the operation of the Platform and the Services bear no liability whatsoever in relation to the Platform's functionality, operations, any errors on the Platform, the Website, or the Account. The Users of the Platform register on it and use it at their own risk. By using the Platform you confirm that you have carefully read, understood and accepted all the provisions of these Terms and Conditions including the risk disclaimer in Clause 11, Indemnity in Clause 12 and Liability Provisions in Clause 13 herein.**
- 1.4 The algorithm implemented on the Platform consists in providing access for a trader to an investor's exchange account, without the necessity to transfer assets. The conditions of trader's service will be described in a Smart Contract and cannot be changed later. When agreed terms are met, Smart Contract will be performed.
- 1.5 The Platform will not be responsible for a check and verification of the Users, their qualification, capability to enter into contractual obligations whatsoever and be responsible for their obligations, their compliance with the legal requirements, restrictions or limitations applicable to them in the jurisdiction of their residence.
- 1.6 The contracts the Users enter into on the Platform may impose no legal obligations and related responsibility on their parties in some jurisdiction and may not be enforced in the courts of some jurisdictions. The Platform will bear no liability in this regard.
- 1.7 These Terms and Conditions form an agreement (**Agreement**) between Membrana.io and each User.

- 1.8 In this Agreement, “us”, “we” and “our” refer to Membrana.io and references to “you” and “your” is to you, the User.
- 1.9 By using the Platform You confirm that You have read, accepted and agreed to be bound by the terms of this Agreement, our Privacy Policy and all other instructions provided in relation to the Platform and the Services. If there is any reason why You would not be able to enter a legally binding agreement for whatever reason, You shall not use the Platform.
- 1.10 Use of the Platform and entering into transactions for cryptocurrencies via the Platform might be illegal, restricted or limited in some jurisdictions and We require that You check the applicable legislation of Your jurisdiction and, if necessary, seek professional legal advice on this matter, before You make a decision to use the Platform. Membrana.io reserves the right to assess or reassess at any time Your relevant knowledge, experience and eligibility to use the Platform and the Services.
- 1.11 Without limiting the foregoing, by using the Platform You acknowledge and understand that laws regulating investment process and specifically investment into cryptocurrencies may vary throughout the world, and it is Your obligation alone to ensure that You fully comply with any law, regulation or directive relevant to You or Your country of residency with regard to the use of the Platform. For the avoidance of any doubt, Your ability to access the Platform and the Services at any time does not necessarily mean that such access or Your use of the Platform are legal under the laws, regulations or directives relevant to You or Your country of residency. The Website and/or any other online material provided or published by Membrana.io do not constitute, and may not be used for the purposes of, and offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorized, or to any person to whom it is unlawful to make such an offer or solicitation.
- 1.12 Some activities at the Platform (including any transactions with cryptocurrencies) may be available only to those Users who satisfy additional requirements established by the Platform. To be allowed to perform such activities You will be required to provide to Us such additional information and statements as you will be duly notified via the Platform. In any case You shall not perform such activities unless You provide due evidence of your eligibility to the Platform, and You hereby expressly waive any claims for any loss suffered by You while performing such activities without due confirmation of your eligibility to the Platform.
- 1.13 We and other related organisations may be required in virtue of applicable laws to obtain, verify, and record information identifying each person who wishes to effect investments in and perform other operations with cryptocurrencies via the Platform. By accepting these Terms and Conditions, You agree to Our registration and verification policy.
- 1.14 We reserve the right at any time to update, modify, improve, change, enhance, or discontinue any terms and conditions of events held on the Platform, with or without notice to User. It can be applied to any conditions such as payment size, payment schedule or other event rules. User can be disqualified from the event at any stage without any explanations from the Platform.

- 1.15 We do not and shall not provide any investment advice, nor provide any personalized investment recommendations and/or advise You on the merits of any investments into cryptocurrency assets.

## **2 LICENCE**

- 2.1 Subject to compliance with the terms and conditions of this Agreement, the User is granted a free, worldwide, revocable, limited, non-transferable, non-assignable and non-exclusive licence to access the Platform for the duration of this Agreement, in accordance with the terms and conditions of this Agreement.
- 2.2 You shall not copy, modify, distribute, sublicense, disclose, market, rent, lease, or offer remote computing services, networking, batch processing or transfer of, the Platform to any third party, or permit any person or entity to have access to the Platform by means of a time sharing, remote computing services, networking, batch processing, service bureau or time sharing arrangement.

## **3 REGISTRATION AS A USER**

- 3.1 To use the Platform You must register as a User.
- 3.2 You must provide us with accurate information necessary for the Services and indicated in the Platform. You will only represent yourself and will not create false aliases or impersonate any other person (with or without their consent) while using the Platform.
- 3.3 You must maintain your username and password to access the Platform. It is Your responsibility to keep Your username and password secure and You indemnify Us for any loss or damage We suffer as a result of unauthorised access to Your account. You are solely responsible for the use of Your account, irrespective of who it utilising it, whether with or without Your permission.

## **4 KYC AND AML**

- 4.1 In order to get access to the full functionality of the Platform and to be able to effect transactions via the Platform You will have to pass through an Account verification process where You will have to provide certain detailed information (including, without limitation, Your personal data and completed suitability questionnaire developed by the Platform), and the Platform will apply to such information its KYC and AML procedures.
- 4.2 We will make efforts to prevent fraud and other illegal activity via the Platform and will from time to time check and confirm Your identity for this purpose after You pass the Account verification process. If at any time after completion of verification of your Account You fail to repeatedly verify Your Account We will have the right to immediately suspend and/or proceed with termination of the relationship with You (at our sole discretion). In such case We shall bear no

responsibility for the actual or possible losses You incur or may incur upon such termination and forced redemption of Your assets (including cryptocurrency).

## **5 CONDITIONS OF USE**

5.1 You agree that You shall only use the Platform for legal purposes and shall:

- a) have full power and authority to enter this Agreement;
- b) be over the age of 18;
- c) not use money that You cannot afford to lose (You should only consider investing into cryptocurrencies if You fully understand how they function and work, including all associated risks and costs);
- d) not engage in any conduct that is unlawful, immoral, threatening, abusive or in a way that is deemed unreasonable by Membrana.io in its discretion;
- e) not use the Platform in any manner inconsistent with this Agreement;
- f) not act fraudulently or maliciously, for example, by hacking into or inserting malicious code, including viruses, or harmful data, into the Platform or any operating system;
- g) not infringe Our intellectual property rights or those of any third party in relation to Your use of the Platform, including the submission of any material (to the extent that such use is not licensed by this Agreement);
- h) not transmit any material that is defamatory, offensive or otherwise objectionable in relation to Your use of the Platform;
- i) not use the Platform in a way that could damage, disable, overburden, impair or compromise Our systems or security or interfere with other users; and
- j) not collect or harvest any information or data from the Platform or Our systems or attempt to decipher any transmissions to or from the servers running any Platform.

## **6 USERS DUTIES**

6.1 You act as an independent contractor and not an employee of Membrana.io or other Users. You shall be fully responsible for any tax and national insurance and social security contributions and any other liability, deduction, contribution, assessment or claim arising from or made in connection with this Agreement.

6.2 You represent and warrant for each country in which the Services are provided that:

- a) You are at least 18 (eighteen) years old, or the age of legal consent for engaging in investment activities under the laws of any jurisdiction that applies to You;

- b) You are not a politically exposed person and do not have any relationship (e.g., relative, associate etc.) with a person who holds or held during the last year any public position;
  - c) all the details provided by You during the registration and/or verification process or otherwise, are accurate, up-to-date as of the date of provision, complete and not misleading;
  - d) You are responsible for any regulatory reporting requirements in relation to the transactions via the Platform;
  - e) You understand that financial regulations, financial codes, financial ethics and contractual requirements vary worldwide and it is Your responsibility to make sure that You comply with any and all local regulations, directives, restrictions and laws in Your place of residence before using the Platform; You have verified and determined that the use of the Platform does not violate any such laws or regulations of any jurisdiction that applies to You;
  - f) all funds (including any cryptocurrency) that are used and invested by You through the Platform and/or the Services does not originate in any way from drug trafficking, abduction, terrorist activity or any other criminal activity that is unlawful or could be considered unlawful by any relevant authority, and You will never use the Platform and/or the Services for or in connection with any illegal activity in any country or jurisdiction, including without limitation money laundering and financing of terrorism;
  - g) all information provided to Membrana.io is accurate, complete and not misleading and remains so;
  - h) You have received all consents required from any local authority or regulatory authority to perform the Services.
- 6.3 You accept sole responsibility for performance of the Services, all content and information provided to Membrana.io and other Users and all dealings on the Platform. You must update such information warrants and represents the currency, accuracy and completeness of such information.
- 6.4 By using the Platform You are responsible for the provision of correct information and timely update, if applicable; understanding and acceptance of the relevant risk disclosures, including risk of technology; and checking with your local legal and tax advisors to ensure the Platform and/or Services are not restricted in your jurisdiction.
- 6.5 The User who is an investor is not allowed to withdraw money from the exchange account in an amount exceeding the amount of money transferred for management by traders.
- 6.6 The User who is a trader is not allowed to make transactions from an exchange account for an amount exceeding available funds. If there are insufficient funds for a transaction, the transaction is automatically terminated; however, the investor forfeits the reserved commission which is paid to the trader in full.

## **7 PAYMENT AND REWARDS**

- 7.1 When operating on the Platform a commission fee 0.5% for all contracts will be charged by Membrana.io.
- 7.2 The commissions, fees and costs may vary and/or may be amended from time to time by Membrana.io in its sole discretion and notified in accordance with the notification rules set herein.
- 7.3 All amounts due to Membrana.io shall be deducted from Your assets as appearing in your Account, including, without limitation, from proceeds from transactions with tokens and cryptocurrencies.

## **8 PERSONAL DATA AND PRIVACY POLICY**

- 8.1 You accept our Privacy Policy set out in this Clause 8 (**Privacy Policy**) and agree that you will not do anything that shall compromise Our compliance with the Privacy Policy nor do anything contrary to the Privacy Policy insofar as Your use of the Platform is concerned.
- 8.2 We may amend the Privacy Policy without notice and at Our absolute discretion, and by continuing to use the Platform You accept such changes.
- 8.3 We handle data in Our own right and also for and on behalf of Our clients and Users.
- 8.4 Our Privacy Policy does not apply to information We collect about businesses or companies, however, it does apply to information about the people in those businesses or companies which We store.
- 8.5 If, at any time You provide data or other information about someone other than yourself You warrant that You have that person's consent to provide such information for the purpose specified.
- 8.6 In connection with Your utilization of the Platform, it is necessary for Us to collect data on You. This information allows Us to identify who You are for the purposes of Our business, to share data when asked of Us, to contact You in the ordinary course of business and to transact with You. Without limitation, the type of information We may collect is:
  - (a) **Personal Information.** We may collect personal details such as a User's name, address, date of birth, nationality and other information that allows Us to identify who the User is;
  - (b) **Contact Information.** We may collect information such as a User's email address, telephone, residential, business and postal address and other information that allows us to contact the User;
  - (c) **Financial Information.** We may collect financial information related to a User such as any bank or credit card details used to transact with Us and other information that allows Us to transact with the User and/or

provide them with Our Services and/or receive payments from the User, such as User's address and/or social security number;

- (d) **Platform Usage Data.** We may collect information about the User's use of the Platform;
  - (e) **Information a User sends us.** We may collect other personal information that a User sends us, or that is sent to Us by others about the User's activities.
- 8.7 We may collect other similar information and personal data about You, which We will maintain in accordance with this Privacy Policy.
- 8.8 We may also collect information regarding Your PC, mobile and other devices, network and browser.
- 8.9 The collected information may be used, stored, processed, depersonalized, recorded, systemized, extracted, deleted, accessed or transferred by Us or Our affiliates in Our sole discretion for Our or any of our affiliates' respective business purposes, including without limitation for marketing, lead generation, service development and improvement, analytics, industry and market research, and any other purposes consistent with Our or any of Our affiliates' respective business purposes.
- 8.10 We use information held about You in the following ways:
- (a) to review Your eligibility to do business with Us and to verify Your identity and background before We agree to do business with You;
  - (b) to carry out Our obligations arising from any Services We offer You and/or contracts You enter with Us;
  - (c) to comply and cooperate with regulators, governmental authorities and the courts and to comply with Our legal obligations;
  - (d) to process any requests, enquiries or complaints received from You or about You;
  - (e) to notify You about changes to Our service as a courtesy or where necessary;
  - (f) to administer Our Website and services and for internal business operations, including troubleshooting, data analysis, testing, research, statistical and survey purposes;
  - (g) to improve Our Website and services;
  - (h) as part of Our efforts to keep our Website and Platform safe and secure.

We will not sell Your personal data to third parties.

- 8.11 Most information will be collected in association with Your use of the Platform or generally dealing with Us. However, We may also receive data from other sources. In particular, information is likely to be collected as follows:

- (a) **Registrations/Subscriptions.** When a User registers, subscribes or utilizes some other process whereby they enter data details or grant access to information in order to receive or access something, including a transaction or services;
  - (b) **Accounts/Memberships.** When a User submits their details to open an account;
  - (c) **Contact/Supply/Access.** When a User supplies Us with services, or contacts Us in any way;
  - (d) **Pixel Tags.** Pixel tags enable Us to send e-mails in a format Users can read and they tell Us whether mail has been opened.
- 8.12 We may also collect anonymous data such as traffic and IP addresses which may be used and shared on an aggregated and anonymous basis.
- 8.13 In general, the primary principle is that We will not use any data other than for the purpose for which it was collected and as described herein, other than with Your permission. The purpose of collection is determined by the circumstances in which the information was collected and/or submitted.
- 8.14 We will retain data for the period necessary to fulfil the purposes outlined herein unless a longer retention period is required or permitted by law.
- 8.15 If You publicly post about Membrana.io, or communicate directly with Us, on a social media website, We may collect and process the data contained in such posts or in Your public profile for the purpose of addressing any customer service requests You may have and to monitor and influence public opinion of Membrana.io.
- 8.16 It may be necessary for Us to disclose Your data to third parties in the course of Our business.
- 8.17 We will not disclose or sell Your data to unrelated third parties under any circumstances unless We employ other companies to perform tasks on Our behalf and We need to share such information with them to provide products and services to You or other Users.
- 8.18 There are some circumstances in which We must disclose Your information:
  - (a) where We reasonably believe that a User may be engaged in fraudulent, deceptive or unlawful activity that a governmental authority should be made aware of;
  - (b) as required by any applicable statute and/or law as well as explicit court orders; and/or
  - (c) in order to sell Our business (as we may transfer data to a new owner).
- 8.19 We may partner with or utilise third-party service providers to communicate with You and to store contact details about You.



- 8.20 Our Website may use cookies to distinguish You from other Users, facilitate Your ongoing access to and use of the Website and allow a Website to track usage behavior and compile aggregate usage data. This helps Us to provide You with a good experience when You use the Website, allows Us to improve our Website, and allows for targeted advertising from third parties. By continuing to browse the site, You are agreeing to Our use of cookies.
- 8.21 A cookie is a small file of letters and numbers that we store on User's browser or the hard drive of User's computer if he or she agrees. Cookies contain information that is transferred to User's computer's hard drive. You can block cookies by activating the setting on Your browser that allows You to refuse the setting of all or some cookies. However, if You use browser settings to block all cookies (including essential cookies) You may not be able to access all or parts of Our Website.
- 8.22 You should be aware that We cannot control the use of cookies or the resulting information obtained by advertisers or third parties that manage or place advertisements or links on Our website as well as in the Platform, once You clicked on an advertisement or link and have left Our Website or Platform, Our Privacy Policy no longer applies and You must read the privacy policy of the advertiser to see how Your personal information will be handled on their website.
- 8.23 You may opt to not have Us collect Your data and communicate with You. This may prevent Us from offering You some or all of Our services and may terminate Your access to some or all of the services You access with or through Us. You will be aware of this when:
- (a) **Opt In.** Where relevant, You will have the right to choose to have information collected and/or receive information from Us; or
  - (b) **Opt Out.** Where relevant, You will have the right to choose to exclude Yourself from some or all collection of information and/or receiving information from Us.
- 8.24 If You believe that You have received information from Us that You did not opt in or out to receive, You should contact Us on the details below.
- 8.25 We will take all reasonable precautions to protect Your data from unauthorised access. This includes appropriately securing Our physical facilities and electronic networks.
- 8.26 The security of online transactions and the security of communications sent by electronic means or by post cannot be guaranteed. Each User that provides information to us via the internet or by post does so at his or her own risk. We cannot accept responsibility for misuse or loss of, or unauthorised access to, data where the security of information is not within Our control.
- 8.27 We are not responsible for the privacy or security practices of any third party (including third parties that We are permitted to disclose a User's data to in accordance with this policy or any applicable laws). The collection and use of a

User's information by such third parties may be subject to separate privacy and security policies.

- 8.28 If You suspect any misuse or loss of, or unauthorised access to, Your data, You should let Us know immediately.
- 8.29 We are not liable for any loss, damage or claim arising out of another person's use of the data where We were authorised to provide that person with the data.
- 8.30 You have the right to request from Us the data that we have about You.
- 8.31 If You cannot update Your own information, We will correct any errors in the data We hold about You within 20 days of receiving written notice from You about those errors.
- 8.32 It is Your responsibility to provide Us with accurate and truthful data. We cannot be liable for any incorrect information that is provided to Us.
- 8.33 We may charge Users a reasonable fee for Our costs incurred in meeting any of their requests to disclose the data We hold about them.
- 8.34 If You have a complaint about Our handling of Your data, You should address the complaint in writing to [info@membrana.io](mailto:info@membrana.io).
- 8.35 If we have a dispute regarding Your data, We both must first attempt to resolve the issue directly between us.
- 8.36 If We become aware of any unauthorised access to Your data we will inform You at the earliest practical opportunity once We have established what was accessed and how it was accessed.

## **9 CONFIDENTIALITY**

- 9.1 Each party must maintain in confidence any written information (**Confidential Information**):

- (a) contains personal information of the User;
- (b) is identified by either party as confidential and/or proprietary,

other than information that the relevant party can establish:

- (c) was in the public domain at the time it was disclosed;
- (d) was already in the possession of a party when given, without having been acquired (directly or indirectly) from the other party; or
- (e) was received from another person who had the unrestricted legal right to disclose that information free from any confidentiality obligation.

- 9.2 Each party must not:

- (a) use any of the Confidential Information except to the extent necessary to exercise its rights and perform its obligations under this Agreement; or
- (b) disclose any of the Confidential Information,

provided that each party may disclose Confidential Information that is required to be disclosed:

- (c) by law or by order of any court or tribunal of competent jurisdiction;
- (d) by any Government Agency, stock exchange or other regulatory body; or
- (e) to its personnel and advisors, where the party informs the recipient of the obligations in relation to the Confidential Information under this Agreement.

9.3 If a party is required to make a disclosure under this Clause, that party must:

- (a) to the extent possible, notify the other party if it anticipates that it may be required to disclose any of the Confidential Information; and
- (b) only disclose Confidential Information to the extent necessary to comply.

9.4 The obligations under this Clause continue in full force and effect after this Agreement ends.

## **10 INTELLECTUAL PROPERTY**

10.1 For the purpose of this Agreement, “**Intellectual Property**” means all rights (present and future) conferred by common law, equity or statute (and all moral rights) connected with business names, computer software, confidential information, copyright, designs, domain names, formulas, inventions, knowhow, patents, trade marks, and other results of intellectual activity in the industrial, commercial, scientific, literary or artistic field, the benefit of any Platform to register such a right and the benefit of any renewal or extension of such a right.

10.2 You acknowledge that We retain ownership of all Intellectual Property incorporated in the Platform (including all improvements, enhancements, updates and corrections).

10.3 The Platform may use software, proprietary systems and Intellectual Property owned by Membrana.io, or for which Membrana.io has appropriate authority to use, and You agree that such is protected by copyright, trade marks, patents, proprietary rights and other laws, both domestically and internationally. You warrant that it shall not infringe on any third-party rights through the use of the Platform.

10.4 You agree and accept that the Membrana.io name, trade marks, logo and design are owned absolutely by Membrana.io.

10.5 You further warrant that by using the Platform You will not:

- (a) use any Intellectual Property of Membrana.io without express permission;
  - (b) copy any part of the Platform for Your own commercial purposes; or
  - (c) directly or indirectly copy, recreate, decompile, reverse engineer or otherwise obtain, modify or use any source or object code, architecture, algorithms contained in any documentation associated with it.
- 10.6 You acknowledge that You are responsible for any Content that You submit or transmit through the Website and the Platform, including Your responsibility as to the legality, reliability, appropriateness, originality and copyright of any such information or material. Additionally, You represent and warrant that: (i) You own all right title and interest in any Content provided by You, and (ii) the posting of your Content by Us (in any manner or media whatsoever, on an unrestricted basis) does not (and will not) violate the privacy rights, publicity rights, copyright, contract rights or any other rights of any individual or make derogatory remarks regarding, defame or otherwise criticize any person or entity. You shall be solely liable for any damage resulting from any infringement or other violation of the copyright, trademarks or other proprietary rights of any individual or entity, and for any other harm or losses resulting from any Content provided or generated by You.

## **11 RISK DISCLAIMER**

- 11.1 Due to the fact that cryptocurrency markets are unregulated and decentralized, the provision of Our Services is not governed by any specific regulatory framework or investor protection rules. Investment in cryptocurrencies is highly speculative and carries a high level of risk and is not suitable for every investor; therefore, You should not invest capital that You cannot afford to lose. You understand that You are using the Platform and Our Services at Your own risk. You should not deal in cryptocurrencies or similar products unless You understand their nature and the extent of Your exposure to risk. You should also be satisfied that the product is suitable for You in light of your circumstances and financial position. In addition, use of the Platform and of Our Services can never be considered a safe investment but only an investment with a high risk of loss inherently associated with it.
- 11.2 By using our Services You agree to be fully, independently and personally liable for each transaction made on Our Platform through your Account. As such, You must make sure that You are the only person with access to your Account at all times. You must make sure that no minors have access to your Account. If You do not settle a transaction performed through your Account, You shall be liable to Us and must indemnify Us in the amount necessary to cover the entire cost, whether indirect or direct, of the transaction.
- 11.3 While using the Website and/or applications (including the Platform), You might encounter system errors that result from hardware and/or software failures. The result of any system failure may be that your application or transaction is either not executed according to your instructions, executed with Account balance errors and discrepancies or not executed at all. We will not be liable for the

resulting errors in Account balances. We reserve the right to make the necessary corrections or adjustments on the Account(s) involved.

- 11.4 By using Our Services You agree to be fully, independently and personally liable for each transaction made on our Platform through your Account. As such, You must make sure that You are the only person with access to your Account at all times. You must make sure that no minors have access to your Account. If You do not settle a transaction performed through your Account, You shall be liable to Us and must indemnify Us in the amount necessary to cover the entire cost, whether indirect or direct, of the transaction.
- 11.5 While using the Website and the Platform You might encounter system errors that result from hardware and/or software failures. The result of any system failure may be that Your transaction is either not executed according to Your instructions, executed with Account balance errors and discrepancies or not executed at all. We will not be liable for the resulting errors in Account balances. We reserve the right to make the necessary corrections or adjustments on the Account(s) involved.
- 11.6 We shall not be liable for any and all circumstances in which You experience a delay in operations via the Platform or an inability to use the Platform caused by network transmission problems or any other problems outside Our direct control, which include but are not limited to the strength of the mobile signal, latency, or any other issues that may arise between You and any internet service provider, phone service provider, or any other service provider.
- 11.7 If at any time any of the cryptocurrencies used within the Platform is delisted and/or We no longer support such cryptocurrency for any reason, then the outstanding transactions via the Platform with the use of such cryptocurrency will be immediately closed.

## **12 INDEMNITY**

- 12.1 Without prejudice to any other provision in this Agreement, You agree to fully indemnify Membrana.io for the full amount of all damages, expenses, losses, compensation, demands, actions, liabilities, fines, costs (including legal costs) and/or any other sum of whatever nature which, for any reason whatsoever, Membrana.io incurs or pays to any clients, employees, agents and/or representatives and/or any third party (including own legal costs) or authority (whether pursuant to any court order or by way of any settlement which Membrana.io, acting reasonably in all the circumstances including the costs, risks and time involved in fighting any claim, agrees to pay or otherwise), as a result directly or indirectly in whole or part of:
  - (a) any claims relating to the Services; and/or
  - (b) any breach of any nature whatsoever by You of Your obligations expressed or implied under this Agreement and/or any other agreement between Us or between You and other User; and/or

- (c) any Your act(s) and/or default(s) and/or any person(s) provided or used (directly or indirectly) by You (including employees, agents, suppliers and sub-contractors of the User); and/or
  - (d) any access to the Platform.
- 12.2 This indemnity shall survive and remain in full force and effect after the termination (for whatever reason) or expiry of this Agreement.
- 12.3 You expressly agree that your use of the Website and the Platform, and any publications, presentations, financial information, trade data, performance information, blogs, postings, or other information, content, services and materials contained in, accessed via, or described on the Website or the Platform, is at Your own risk, and that all such information, content, services and materials are provided on an "as is" and "as available" basis.
- 12.4 To the full extent permissible by applicable law, We make no, and hereby disclaim all, representations or warranties of any kind, express or implied, as to the availability, operation and use of the Website or the Platform or the information, content, materials or Services on or accessed via the Website or the Platform, including but not limited to warranties of merchantability, fitness for a particular purpose, title and non-infringement. Neither the Website nor the Platform, nor any information, content, materials, or services available via the Website or the Platform, constitutes or is intended to constitute, or should be construed as, a solicitation or any offer to buy any asset, investment advice or a recommendation or promotion of any transaction or other financial product, investment manager, or trading or investment strategy. In addition, We do not represent or warrant that the information accessible via the Website or the Platform is accurate, complete, reliable or current and we are not responsible for any errors or omissions therein or for any adverse consequences resulting from your reliance on any aspect of the Website or the Platform. Further, We make no representations and warranties that the Website or the Platform will be uninterrupted, secured, or free of errors or viruses, or other harmful components.
- 12.5 In no event shall We or Our affiliates, or the directors, officers, employees, agents or representatives be liable to You or any third party for damages of any kind arising out of the use of, access to, reliance on, inability to use or improper use of the Website or the Platform, any information posted on or otherwise delivered through the Website by the Users, or any other information, content, materials or services available on the Website or the Platform (including, but not limited to, any direct, indirect, special, punitive, incidental or consequential damages or damages for loss of profits, goodwill or revenue, business interruption, or loss of data), even if advised of the possibility of such damages, and regardless of the form of action, whether in contract, tort, or otherwise.
- 12.6 In no event shall We or Our affiliates be liable to You for any action, inaction, decision or ruling of any exchange, market, clearing house or regulatory, self-regulatory, governmental or supra national authority.
- 12.7 Nothing in the Agreement shall exclude or restrict any duty or liability owed by Us to You under applicable legislation and regulations and, notwithstanding any

other provision of this Agreement, We shall be entitled to take any action that We consider necessary to ensure compliance with any relevant legislation and regulations. In the event of a conflict between any provision of this Agreement and any relevant legislation and regulations, the relevant legislation and regulations shall prevail.

- 12.8 We do not warrant that the functions contained in the Platform will meet your requirements or that the operation of the Platform will be uninterrupted or error free. Moreover, We reserve the right, at any time and for any reason, to discontinue, redesign, modify, enhance, change and/or patch the Website and/or the Platform including without limitation, the structure, specifications, "look and feel," navigation, features and other elements of the Website and/or the Platform or any part thereof.
- 12.9 You must provide and maintain adequate technical means on which You access the Website and/or the Platform. These technical means must include at least a personal computer/mobile device/tablet and Internet access by any means. Access to the Internet is an essential feature and You shall be solely responsible for any fees necessary in order to connect to the Internet. Furthermore, as You are using Your personal computer or device in order to access the Platform, You are strictly and solely liable for the integrity and proper storage of any data associated with the Platform or Our Services. By using the Platform, You represent and warrant to Us that You have installed and implemented appropriate means of protection relating to the security and integrity of Your computer or device and that You have taken appropriate action to protect Your system from computer viruses or other similar harmful or inappropriate materials, devices, information or data. We will not be liable to You in the event that Your computer system or device fails, or damages, destroys and/or formats Your records and data. Furthermore, if You incur delays and any other form of data integrity problems that are a result of Your hardware configuration or mismanagement, We shall not be liable. You further undertake to protect Us from any wrongful transmissions of computer virus or other similarly harmful or inappropriate material or device to Our system from Your personal computer or device.
- 12.10 The use of the Internet can at times be unreliable and at times You may experience trouble connecting. You hereby undertake that We will not be liable, and You will not hold or seek to hold Us or any of Our officers, employees agents or service providers liable, for any technical problems, system failures and malfunctions, communication line failures, equipment or software failures or malfunctions, system access issues, system capacity issues, high Internet traffic demand, security breaches and unauthorized access, and other similar computer problems and defects. We do not represent, warrant, guarantee or claim that You will be able to access or use the Platform at all times and from any location.

### **13 LIABILITY**

- 13.1 You are using the Platform at Your own risk and We and Our affiliates, employees, clients and agents will not be liable for any losses that You may sustain as a result of the use of the Platform. You confirm that You understand that We do not guarantee the future performance of any cryptocurrencies and

tokens acquired by You, the success of any investment strategy and/or the success of Your overall activities via the Platform. Investment strategies are subject to various market, currency, economic, political and business risks. Investment decisions may not be profitable and may result in the loss of Your entire invested amount. Past performance is not a guarantee or prediction of future performance.

- 13.2 You acknowledge that We are not responsible for the conduct or activities of any User and that We are not liable for such under any circumstances, including for any defamatory, offensive or illegal conduct of any Users of the Platform.
- 13.3 To the extent permitted by law, Our liability for breach of this Agreement or otherwise in connection with access to the Platform or the provisions of Services and any implied warranty or condition that cannot be excluded, shall be not more than US\$100.
- 13.4 In no circumstances will either party be liable for any consequential or indirect damages, loss of profits, or any other similar or analogous loss resulting from the Services, whether based on warranty, contract, tort, negligence, in equity or any other legal theory.
- 13.5 Each party acknowledges that it has not relied on any representation, warranty or statement made by any other party, other than as set out in this Agreement.

#### **14 TERMINATION, AMENDMENT AND ASSIGNMENT**

- 14.1 You may communicate your intention to terminate this Agreement at any time, subject to compliance with the terms of this Agreement provided that you close the Account and provide Us a prior notice on such termination (which would remain subject to our consent).
- 14.2 We reserve the right to unilaterally terminate this Agreement and your Account and registration in the following cases:
  - (a) If for any reason We decide to discontinue to provide the Services (in whole or in part);
  - (b) If We believe that You have breached any of the terms of this Agreement, immediately without notice;
  - (c) If Your use of the Platform has been in any way improper or breaches the spirit of this Agreement, immediately without notice;
  - (d) upon an issuance of an application, order, resolution or other announcement in relation to bankruptcy or winding-up proceedings in which You are involved, immediately without notice; or upon the death of the User, immediately without notice.
- 14.3 We have the right, at any time and in Our sole discretion, to place any conditions or restrictions upon, or terminate Your access to, and use of the Platform, the Website and/or the Services, all without prior notice (except if otherwise expressly required herein).



- 14.4 You shall remain responsible for any activity on Your Account that occurs prior to the actual termination of Your Account.
- 14.5 Upon termination of this Agreement, You must pay for any outstanding fees and charges payable under this Agreement and the parties acknowledge that any accrued rights shall not be affected and shall survive as necessary for enforcement and discharge of such liabilities.
- 14.6 Membrana.io has the right to amend, supplement, replace or novate, at its own discretion this Agreement by publishing via the Platform. Continued use of the Platform by You shall be deemed accepted of those amendments.
- 14.7 We may assign or subcontract its obligations under this Agreement. You may only assign or otherwise create an interest in Your rights under this Agreement with Our written consent.
- 14.8 Termination of this Agreement will not extinguish or alter any rights, obligations or liabilities of You or Us that accrued prior to such termination. In addition, the following sections shall survive any termination of this Agreement (to the extent capable of survival): Clauses 3, 4, 5, 8, 9, 10, 11, 12, 14 and 17.

## **15 COMPLAINTS AND DISPUTES RESOLUTION**

- 15.1 In the event of a complaint being made to Us by any User, in particular, the inadequacy or non-provision of the Services, We shall notify You of any such claim or complaint and You will provide Us with satisfactory information immediately and in any event within 48 hours to assist Us in responding adequately to such a complaint.
- 15.2 If any dispute arises between You and Us in connection with this Agreement (**Dispute**), then either party may notify the other of the Dispute with a notice (**Dispute Notice**) which:
  - (a) includes or is accompanied by full and detailed particulars of the Dispute; and
  - (b) is delivered within 10 business days of the circumstances giving rise to the Dispute first occurring.
- 15.3 The parties agree to enter into good faith negotiations and seek to resolve any Dispute within 60 days after a Dispute Notice is given.
- 15.4 Subject to Clause 15.5, a party must not bring court proceedings in respect of any Dispute unless it first complies with the requirements of the dispute resolution mechanism outlined in this clause.
- 15.5 Nothing in this clause prevents either party from instituting court proceedings to seek urgent injunctive, interlocutory or declaratory relief in respect of a Dispute.
- 15.6 Despite the existence of a Dispute, the parties must continue to perform their respective obligations under this Agreement and any related agreements.

## **16 NOTICES**

- 16.1 You can contact our User support team by email (info@Membrana.io) or via the Platform.
- 16.2 You can direct notices, enquiries, complaints and so forth to Us as set out in this Agreement. We will notify You of a change of details from time-to-time.
- 16.3 We will send You notices and other correspondence via the Platform, email, SMS, notifications and/or to the details that You submits to Us, or that You notify Us. It is Your responsibility to update Your contact details as they change.
- 16.4 You acknowledge and confirm that all such means of communications are deemed acceptable and any such communication shall be deemed to have been received by You. You further hereby consent to your Account information and confirmations of any transactions with cryptocurrencies being made available to You on the Internet instead of having such information delivered to You by mail or email. You will be able to access Account information on the Platform. Posting of Account information on Your online Account on the Platform will be deemed delivery of confirmations and Account statements.
- 16.5 Unless required by law to be physically delivered, a consent, notice or communication under this Agreement is effective if it is sent as an electronic communication. You hereby waive any rights or requirements under any laws or regulations in any jurisdiction which require an original (non-electronic) signature or delivery or retention of non-electronic records, to the extent permitted under applicable mandatory law.

## **17 GENERAL**

- 17.1 **Interpretation.** Headings are only for convenience and do not affect interpretation. The following rules apply in this Agreement unless the context requires otherwise:
  - (a) The singular includes the plural and the opposite also applies.
  - (b) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
  - (c) A reference to one gender shall include a reference to the other genders.
  - (d) A reference to a Clause refers to clauses in this Agreement.
  - (e) A reference to legislation is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it.
  - (f) Mentioning anything after *includes*, *including*, or similar expressions, does not limit anything else that might be included.

- (g) A reference to a *party* to this Agreement or another agreement or document includes that party's successors and permitted substitutes and assigns (and, where applicable, the party's legal personal representatives).
  - (h) A reference to *information* is to information of any kind in any form or medium, whether formal or informal, written or unwritten, for example, computer software or programs, concepts, data, drawings, ideas, knowledge, procedures, source codes or object codes, technology or trade secrets.
- 17.2 **Prevalence.** To the extent that any terms and conditions set out on the Platform are inconsistent with this Agreement, such terms and conditions will prevail.
- 17.3 **Disclaimer.** Each party acknowledges that it has not relied on any representation, warranty or statement made by any other party, other than as set out in this Agreement.
- 17.4 **Relationship.** The relationship of the parties to this Agreement does not form a joint venture or partnership.
- 17.5 **Third party rights.** A person who is not a party to this Agreement has no right under the *Contracts (Rights of Third Parties) Act 1999* to enforce this Agreement, provided that this clause does not affect a right or remedy of a person which otherwise exists or is available.
- 17.6 **Waiver.** No clause of this Agreement will be deemed waived and no breach excused unless such waiver or consent is provided in writing.
- 17.7 **Further Assurances.** Each party must do anything necessary (including executing agreements and documents) to give full effect to this Agreement and the transaction facilitated by it.
- 17.8 **Inconsistency.** If this Agreement is inconsistent with any other document or agreement between the parties, this document prevails to the extent of the inconsistency.
- 17.9 **Counterparts.** This Agreement may be executed in any number of counterparts. All counterparts together will be taken to constitute one instrument.
- 17.10 **Severability.** Any clause of this Agreement, which is invalid or unenforceable is ineffective to the extent of the invalidity or unenforceability without affecting the remaining clauses of this Agreement.
- 17.11 **Governing Law.** This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.