

TERMS OF SERVICE

ATTENTION: USE OF THE LENDING PROTOCOL FUNCTIONS BY INDIVIDUALS OR ENTITIES WHO ARE CURRENTLY OR ORDINARILY LOCATED OR RESIDENT IN THE UNITED STATES IS STRICTLY PROHIBITED, REGARDLESS OF THE USER'S IP ADDRESS. UTILIZING A VIRTUAL PRIVATE NETWORK OR OTHER METHOD TO CONCEAL A USER'S UNITED STATES RESIDENCE IS ALSO STRICTLY PROHIBITED AND MAY RESULT IN PERMANENT BLOCKING OF USE OF THE SITE IN CONNECTION WITH BLOCKCHAIN ADDRESSES SUSPECTED OF BEING TIED TO A UNITED STATES RESIDENCE OR PLACE OF BUSINESS.

These terms and conditions (these “**Terms**”) constitute a binding legal agreement between each individual, entity, group or association who views, interacts, links to or otherwise uses or derives any benefit from the Site (as defined below) (“**Users**”) and Volatile Labs Ltd., a British Virgin Islands business company (the owner/operator of the Site) (collectively with its successors and assigns, the “**Site Operator**”).

SUMMARY

Among other things, the Terms and Conditions provide that you must:

- be at least eighteen years of age, of sound mental capacity and have all technical knowledge necessary or advisable to understand and evaluate the risks of the Site and the VMEX Protocol;
- agree that the Site is provided for informational purposes only and is not directly or indirectly in control of or capable of interacting with Ethereum Mainnet, altchains and related Blockchain Systems or performing or effecting any transactions on your behalf;
- agree that the Site is only being provided as an aid to your own independent research and evaluation of the VMEX Protocol and that no representation or warranty is being made as to the accuracy or completeness of information on the Site;
- agree that the ability of the Site to connect with third-party wallet applications or devices is not an endorsement or recommendation thereof by or on behalf of the Site Operator, and you must assume all responsibility for selecting and evaluating and incurring the risks of any bugs, defects, malfunctions or interruptions of any third-party wallet applications or devices you directly or indirectly use in connection with the Site;
- comply with all applicable laws, rules and regulations;
- not be currently or ordinarily located or resident in (or incorporated or organized in) the United States or an individual or entity subject to national or international sanctions under the laws of the British Virgin Islands, United Kingdom or other applicable laws;
- not hold the Site Operator or any of its representatives or affiliates liable for any damages you suffer in connection with your use of the Site or the VMEX Protocol;
- waive your right to initiate or participate in class actions relating to the Site; and
- resolve any disputes regarding the Site pursuant to binding, confidential arbitration and waive your right to a jury trial in connection with such disputes.

The above is only a partial summary. You should read the **Terms and Conditions in their entirety**. In the event of any conflict or consistency on between this summary and the Terms and Conditions relating to any issue, the Terms and Conditions will be determinative of the issue.

SITE OVERVIEW

I. About the Site

The Site aggregates and publishes publicly available third-party information about:

- o the Ethereum Mainnet, Optimism Mainnet, Arbitrum Mainnet, Base Mainnet;
- o the VMEX Protocol;

- o tokens that exist and have been or may be made available for withdrawal or “borrowing” by third parties known as “lenders” or “depositors” in connection with the VMEX Protocol;
- o third-party smart contract systems that act as “borrowers” or “lenders” in contract-to-contract (C2C) transactions;
- o the implied or express fair market prices of tokens, which may be denominated in terms of other tokens; and
- o transaction records relating to the VMEX Protocol.

The Site also offers interaction methods whereby the User can indicate a transaction the User would like to perform in connection with the VMEX Protocol (such as swapping one token for another).

When used in this way, the Site can generate a draft transaction message which the User can independently use in conjunction with a third-party wallet application or device to conduct transactions on Ethereum Mainnet or altchains.

II. About VMEX

The VMEX Protocol is software source code freely licensed to the public, which provides a decentralized “lending” protocol through which tokens can be ‘loaned’ and ‘borrowed’. The VMEX Protocol that has been compiled to bytecode and permanently associated with one or more specific public addresses on Ethereum Mainnet.

III. Relationship to VMEX Protocol

Using the VMEX Protocol, Ethereum Mainnet, Optimism Mainnet, Arbitrum Mainnet, Base Mainnet, or the software that works on the VMEX Protocol does not require use of the Site. The Site aggregates and publishes publicly available information about the VMEX Protocol in a user-friendly and convenient format. Such information is also independently available from other sources—for example, a person may directly review transaction history, account balances and the VMEX Protocol on a compatible block explorer for Ethereum Mainnet or an altchain.

The Site Operator and the Site are not agents or intermediaries of the User, do not store or have access to or control over any tokens, private keys, passwords, accounts or other property of the User, and are not capable of performing transactions or sending transaction messages on behalf of the User. The Site does not hold and cannot purchase, sell or trade any tokens. All transactions relating to the VMEX Protocol are effected and recorded solely through the interactions of the User with the respective Validators, who are not under the control of or affiliated with the Site Operator or the Site.

IV. Disclaimers and Disclosures

Important disclaimers and disclosures regarding the subject material of the Site can be found in Section 6. You should familiarize yourself with these disclaimers and disclosures and conduct your own thorough due diligence into the VMEX Protocol before using the Site.

BINDING PROVISIONS

1. Certain Defined Terms

- o **“Blockchain”** means a blockchain or distributed ledger technology or other similar technology.
- o **“Blockchain System”** means the combination of (i) a Blockchain; and (ii) a network of devices operating software clients or software applications that jointly or individually

store, validate, process transactions with respect to, update, resolve forks with respect to and otherwise maintain, read from and write to such Blockchain.

- o **“Blockchain Tokens”** means virtual currencies, tokens and other units of account or mediums of exchange that are implemented on a Blockchain System.
- o **“\$ETH”** means the Blockchain Tokens native to Ethereum Mainnet and the staking of which impacts which Ethereum Mainnet Nodes have the ability to propose and validate new blocks on the Ethereum Mainnet blockchain.
- o **“Ethereum Mainnet Nodes”** means, at each time, the internet-connected computers then running unaltered and correctly configured instances of the Ethereum Mainnet.
- o **“Ethereum Mainnet”** means, at each time, the canonical blockchain and virtual machine environment of the Ethereum Protocol ‘mainnet’, as recognized by at least a majority of the Ethereum Mainnet Nodes then being operated in good faith in the ordinary course of the network. As of the date of these Terms, the Ethereum Mainnet is the network associated with Chain ID ‘1’ and Network ID ‘1’.
- o **“Ethereum Protocol”** means the most up-to-date production release of Ethereum Mainnet client software.
- o **“Ethereum Mainnet Validators”** means, at each time, the Ethereum Mainnet Nodes selected as a validator for Ethereum Mainnet at such time.
- o **“VMEX Protocol”** means, collectively, the VMEX Protocol, any network based on the VMEX Protocol, and any altchains based on the VMEX Protocol.
- o **“Site”** means the web site, web pages, web applications and information and software available at or accessible through the URL vmex.finance or any sub-URL of any such URL and any other VMEX-related website or web application maintained by the Site Operator.

2. Site Operator Discretion: Certain Risks of the Site

Each User hereby acknowledges and agrees and consents to, and assumes the risks of, the matters described in this Section 2.

a. Content

Site Operator makes no representations or warranties as to the quality, origin, or ownership of any content found on or available through the Site. Site Operator shall not be liable for any errors, misrepresentations, or omissions in, of, and about, the content, nor for the availability of the content. Site Operator shall not be liable for any losses, injuries, or damages from the purchase, inability to purchase, display, or use of content.

b. Token Lists and Token Identification

In providing information about tokens, the Site associates or presumes the association of a token name, symbol or logo with a specific smart contract deployed to one or more blockchain systems. In making such associations, the Site relies upon third-party resources which may not be accurate or may not conform to a given User's expectations. Multiple smart contracts can utilize the same token name or token symbol as one another, meaning that the name or symbol of a token does not guarantee that it is the token desired by the User or generally associated with such name or symbol. Users must not rely on the name, symbol or branding of a token on the Site, but instead must

examine the specific smart contract associated with the name, symbol or branding and confirm that the token accords with User's expectations.

c. User Responsibility for Accounts & Security

Users are solely responsible for all matters relating to their accounts, addresses and tokens and for ensuring that all uses thereof comply fully with these Terms. Users are solely responsible for protecting the data integrity and confidentiality of their login information and passwords or private keys for the Site or any wallet applications or devices used in connection with the Site. The compatibility of the Site with wallet applications and devices or other third-party applications or devices is not intended as, and you hereby agree not to construe such compatibility as, an endorsement or recommendation thereof or a warranty, guarantee, promise or assurance regarding the fitness or security thereof.

d. No Site Fees; Third-Party Fees Irreversible

There are no fees or charges for use of the Site. Use of the VMEX Protocol is subject to third-party transaction fees. The Site Operator does not receive such fees and has no ability to reverse or refund any amounts paid in error.

e. Site Operator Has No Business Plan and May Discontinue, Limit, Terminate or Refuse Support for the Site or any Smart Contracts, Tokens or Pools

The Site is a free web application operated and maintained in the sole and absolute discretion of the Site Operator. The Site Operator assumes no duties, liabilities, obligations or undertakings to continue operating or maintaining the availability of the Site and may terminate or change the Site in any or all respects at any time. The Site Operator has no business plan or revenue model for the Site. The Site Operator does not have revenues or a viable long-term business plan or capital-raising plan, and may become unable or unwilling to fund the operational costs of the Site on a long-term basis or to fund the upgrade costs required to keep the Site up to date with current technologies.

The Site Operator has no obligation to ensure that the Site is a complete and accurate source of all information relating to the VMEX Protocol or any other subject matter. The Site does not necessarily display all tokens that are available for trading in connection with the VMEX Protocol. Even if the Site currently displays a particular token or token pair, the Site may discontinue tracking and publishing information about that token or token pair at any time, in the Site Operator's sole and absolute discretion. In the event of such a discontinuation, Users may need to rely on third-party resources such as block explorers or Ethereum Mainnet Nodes, or applicable node for a altchains, in order to get equivalent information, and, depending on the User's level of expertise and the quality of such third-party resources, this may result in the User incurring financial losses due to delays or mistakes in processing information or transactions.

The VMEX Protocol is available under a free open-source license, and the Site Operator does not have proprietary or exclusive rights in all copies or derivatives thereof. It is possible that additional copies of the VMEX Protocol or derivatives thereof will be deployed to other Blockchain Systems in the future by any person, resulting in the existence of multiple 'VMEX-branded' smart contract systems. The Site Operator is under no obligation to publish information for all such copies of the VMEX Protocol or to warn Users regarding the existence of such alternatives.

f. Site Operator May Deny or Limit Access on a Targeted Basis

The Site Operator reserves the right to terminate or limit any person's User status or access to or use of the Site at any time, without or without notice, as determined in the Site Operator's sole and absolute discretion. Such terminations and limitations may be based on any factor or combination of factors, including a person's identity, blockchain address, IP address, internet service provider, virtual provider network provider, metadata, browser software, device type, wallet application, wallet device, region of citizenship or residence or current location, or suspicion that User has engaged or intends to engage in any Prohibited Use.

g. Site Operator May Cooperate with Investigations and Disclose Information

The Site Operator reserves the right at all times to cooperate with any governmental or law enforcement investigation or to disclose any information it deems necessary to satisfy any applicable law, regulation, legal process or governmental request, or to edit, refuse to post or to remove any information or materials, in whole or in part, based on any applicable law, regulation, legal process or governmental request, in the Site Operator's sole and absolute discretion.

h. No Regulatory Supervision

The Site Operator and the Site are not registered or qualified with or licensed by, do not report to and are not under the active supervision of any government agency or financial regulatory authority or organization. No government or regulator has approved or consulted with the Site Operator regarding the accuracy or completeness of any information available on the Site. Similarly, the technology, systems, tokens and persons relevant to information published on the Site may not be registered with or under the active supervision of or be registered or qualified with or licensed by any government agency or financial regulatory authority or organization. The Site Operator is not registered as a broker, dealer, advisor, transfer agent or other intermediary.

b. Intellectual Property Matters

a. License to Use Site

Each User, subject to and conditioned upon such User's eligibility under and acceptance of and adherence to these Terms, is hereby granted a personal, revocable, non-exclusive, non-transferable, non-sub-licensable license to view, access and use the Site for the Permitted Uses in accordance with these Terms.

b. Site Code & License

The software code for the Site is available at <https://github.com/VMEX-finance> and is licensed for use in connection with the VMEX Protocol, Ethereum Mainnet and altchains.

c. Privacy Policy

The Site Operator may directly or indirectly collect and temporarily store personally identifiable information for operational purposes, including for the purpose of identifying blockchain addresses or IP addresses that may indicate use of the Site from prohibited jurisdictions or by sanctioned persons or other Prohibited Uses. Any such personal information collected will be processed in accordance with the Privacy Policy available at <https://docs.vmex.finance/>.

d. VMEX Protocol

The VMEX Protocol will be available in various repositories at <https://github.com/VMEX-finance>, and will be subject to any licenses set forth in each such repository, as applicable.

b. Permitted & Prohibited Uses

a. Permitted Uses

The Site is available exclusively for use by technologically and financially sophisticated persons who wish to use the Site for informational purposes only as an aid to their own research, due diligence and financial decision making. Before utilizing information from the Site (including any draft transaction messages) to engage in transactions, each User must independently verify the accuracy of such information (and the consistency of such draft transaction messages with the User's intentions). The foregoing are the ***"Permitted Uses"***.

b. Prohibited Uses

Each User must not, directly or indirectly, in connection with their use of the Site:

- i. utilize the Site other than for the Permitted Uses;
- ii. utilize the Site at any time when any representation of User set forth in Section 5 is untrue or inaccurate;
- iii. rely on the Site as a basis for or a source of advice concerning any financial decision making or transactions;
- iv. employ any device, scheme or artifice to defraud, or otherwise materially mislead, any person;
- v. engage in any act, practice or course of business that operates or would operate as a fraud or deceit upon the Site Operator or any other person;
- vi. violate, breach or fail to comply with any applicable provision of these Terms or any other terms of service, privacy policy, trading policy or other contract governing the use of the Site;
- vii. engage or attempt to engage in or assist any hack of or attack on the Site or any wallet application or device, including any "sybil attack", "DoS attack" or "griefing attack" or theft;
- viii. commit any violation of applicable laws, rules or regulations;
- ix. engage in or knowingly facilitate any "front-running", "wash trading", "pump and dump trading", "ramping", "cornering" or fraudulent, deceptive or manipulative trading activities, including:
 1. trading at successively lower or higher prices for the purpose of creating or inducing a false, misleading or artificial appearance of activity, unduly or improperly influencing market prices or establishing a price which does not reflect the true state of the market;
 2. trading without changes in material beneficial ownership for the purpose of creating or inducing a false or misleading appearance of trading activity or creating or inducing a false or misleading appearance with respect to market conditions; or
 3. participating in, facilitating, assisting or knowingly transacting with any pool, syndicate or joint account organized for the purpose of unfairly or deceptively influencing market prices;
- x. transact in securities, commodities futures, trading of commodities on a leveraged, margined or financed basis, binary options (including prediction-market transactions), real estate or real estate leases, equipment leases, debt financings, equity financings or other similar transactions, in each case, if such transactions do not comply with all laws, rules and regulations applicable to the parties and assets engaged therein;
- xi. engage in token-based or other financings of a business, enterprise, venture, DAO, software development project or other initiative, including ICOs, IEOs, or other token-based fundraising events; or

- xii. engage in any act, practice or course of business that operates to circumvent any sanctions or export controls targeting the User or the country or territory where User is located.

The foregoing matters are referred to herein as ***“Prohibited Uses”***.

b. Representations and Warranties of Users

By using the Site, each User represents and warrants to Site Operator that the following statements and information are accurate and complete at all relevant times. In the event that any such statement or information becomes untrue as to a User, User shall immediately cease accessing and using the Site.

a. Adult Status; Capacity; Residence; Etc.

If User is an individual, User is of legal age in the jurisdiction in which User resides (and in any event is older than eighteen years of age) and is of sound mind. If User is a business entity, User is duly organized, validly existing and in good standing under the laws of the jurisdiction in which it is organized, and has all requisite power and authority for a business entity of its type to carry on its business as now conducted.

b. Power and Authority

User has all requisite capacity, power and authority to accept the terms and conditions of these Terms and to carry out and perform its obligations under these Terms. These Terms constitutes a legal, valid and binding obligation of User enforceable against User in accordance with its terms.

c. No Conflict; Compliance with Law

User agreeing to these Term and using the Site does not constitute, and would not reasonably be expected to result in (with or without notice, lapse of time, or both) a breach, default, contravention or violation of any law applicable to User, or contract or agreement to which User is a party or by which User is bound.

d. Absence of Sanctions

User is not, (and, if User is an entity, User is not owned or controlled by any other person who is), acting, directly or indirectly, on behalf of any other person who is, located, ordinarily resident, organized, established, or domiciled in the United States or any country where use of the VMEX Protocol or alchains or related activities is illegal, prohibited, or requires a permit or license. User is not (and, if User is an entity, User is not owned or controlled by any other person who is) acting, directly or indirectly, on behalf of any other person who is: in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions; a terrorist or a member of a terrorist organization; identified on, or operationally based or domiciled in a country or territory that is included in, any list of prohibited parties under any law or by any nation or government, state or other political subdivision thereof, any entity exercising legislative, judicial or administrative functions of or pertaining to government such as the sanctions lists maintained by the United Kingdom (as are extended to the British Virgin Islands by statutory instrument), United Nations (whether through the Security Council, or otherwise), the U.S. government (including the U.S. Treasury Department's Specially Designated Nationals list and Foreign Sanctions Evaders list), or the European Union (EU) or its member states; a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure unless the director of the Foundation, after being specifically notified by the User in writing that it is such a person, conduct further due diligence and determines that

the User shall be permitted to use the Site; or as trustee, agent, representative or nominee for a foreign shell bank. The tokens or other funds User uses to participate in the VMEX Protocol or altchains are not derived from, and do not otherwise represent the proceeds of, any activities done in violation or contravention of any law.

e. Non-Reliance

User is knowledgeable, experienced and sophisticated in using and evaluating blockchain and related technologies and assets, including the VMEX Protocol and its implementations, tokens, yield-generating smart contract systems, automated market making smart contract systems, bonding curve systems and “smart contracts” (runtime bytecode deployed to altchains or another blockchain). User has conducted its own thorough independent investigation and analysis of the VMEX Protocol and altchains and the other matters contemplated by these Terms, and has not relied upon any information, statement, omission, representation or warranty, express or implied, written or oral, made by or on behalf of Site Operator in connection therewith, except as expressly set forth by Site Operator in these Terms.

b. Risks, Disclaimers and Limitations of Liability

Each User hereby acknowledges and agrees and consents to, and assumes the risks of, the matters described in this Section 6.

a. No Consequential, Incidental or Punitive Damages

Notwithstanding anything to the contrary contained on the Site, in these Terms, or in any other agreement or publication, Site Operator shall not be liable to any person, whether in contract, tort (including pursuant to any cause of action alleging negligence), warranty or otherwise, for any economic or other damages to any User or other person, including any special, incidental, consequential, indirect, punitive or exemplary damages (including but not limited to lost data, lost profits or savings, loss of business or other economic loss) arising out of or related to these Terms, whether or not Site Operator has been advised or knew of the possibility of such damages, and regardless of the nature of the cause of action or theory asserted.

b. Disclaimer of Representations

The Site is being provided on an “AS IS” and “AS AVAILABLE” basis. To the fullest extent permitted by law, Site Operator is not making, and hereby disclaims, any and all information, statements, omissions, representations and warranties, express or implied, written or oral, equitable, legal or statutory, in connection with the Site and the other matters contemplated by these Terms, including any representations or warranties of title, non-infringement, merchantability, usage, security, uptime, reliability, suitability or fitness for any particular purpose, workmanship or technical quality of any code or software used in or relating to the Site. User acknowledges and agrees that use of the Site is at the User's own risk.

c. No Responsibility for Tokens: No Guarantee of Uniqueness or IP

Site Operator has no responsibility for the tokens traded by Users on the VMEX Protocol or altchains. Site Operator does not investigate and cannot guarantee or warrant the authenticity, originality, uniqueness, marketability, legality or value of any token traded by Users on the VMEX Protocol or altchains, even if information about such token is available on the Site.

d. No Professional Advice or Liability

All information provided by or on behalf of Site Operator is for informational purposes only and should not be construed as professional, accounting or legal advice. Users should not take or refrain from taking any action in reliance on any information contained in these Terms or provided by or on behalf of Site Operator. Before Users make any financial, legal, or other decisions involving the Site, Users should seek independent professional advice from persons licensed and qualified in the area for which such advice would be appropriate.

e. Limited Survival Period for Claims

Any claim or cause of action a User may have or acquire in connection with the Site or any of the other matters contemplated by these Terms shall survive for the shorter of, and may be brought against Site Operator solely prior to: (a) the expiration of the statute of limitations applicable thereto; and (b) the date that is six months after the date on which the facts and circumstances giving rise to such claim or cause of action first arose.

f. Third-Party Offerings and Content

References, links or referrals to or connections with or reliance on third-party resources, products, services or content, including smart contracts developed or operated by third parties, may be provided to Users in connection with the Site. In addition, third parties may offer promotions related to the Site. Site Operator does not endorse or assume any responsibility for any activities of or resources, products, services, content or promotions owned, controlled, operated or sponsored by third parties. If Users access any such resources, products, services or content or participate in any such promotions, Users do so solely at their own risk. Each User hereby expressly waives and releases Site Operator from all liability arising from User's use of any such resources, products, services or content or participation in any such promotions.

User further acknowledges and agrees that Site Operator shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such resources, products, services, content or promotions from third parties.

g. Certain Uses and Risks of Blockchain Technology

- i. Use of Blockchain Technology. Site Operator or third parties may utilize experimental cryptographic technologies and blockchain technologies, including tokens, cryptocurrencies, stablecoins, "smart contracts," consensus algorithms, voting systems and distributed, decentralized or peer-to-peer networks or systems in connection with the Site or systems about which the Site provides information. Each User acknowledges and agrees that such technologies are novel, experimental, and speculative, and that therefore there is significant uncertainty regarding the operation and effects and risks thereof and the application of existing law thereto.
- ii. Certain Risks of Blockchain Technology. The technologies relevant to the Site depend on public peer-to-peer networks such as Ethereum Mainnet and the altchains that are not under the control or influence of Site Operator and are subject to many risks and uncertainties. Such technologies include the VMEX Protocol, which Site Operator has no ability to change, other than ceasing to display information about certain "smart contracts" or adding information about new "smart contracts". Users are solely responsible for the safekeeping of the private key associated with the blockchain address used in connection with the VMEX Protocol. Site Operator will not be able to restore or issue any refund in

respect of property lost or frozen due to loss of private keys or otherwise. If a User is not able to spend or use tokens due to loss or theft of the corresponding private key or otherwise, a User will be unable to enjoy the benefits of such tokens.

- iii. Certain Risks of Smart Contract Technology. Digital assets relevant to the Site depend on the VMEX Protocol or other smart contracts deployed to altchains or other blockchain systems, or on the Ethereum Mainnet, each of which may be coded or deployed by persons other than Site Operator. Ethereum Mainnet, altchains, and other Blockchain Systems, and, once deployed to a Blockchain System, the code of smart contracts, including the VMEX Protocol or implementations thereof, typically cannot be modified, or can only be modified in limited ways. In the event that the Ethereum Mainnet, altchains, VMEX Protocol or other smart contracts or blockchain systems are adversely affected by malfunctions, bugs, defects, malfunctions, hacking, theft, attacks, negligent coding or design choices, or changes to the applicable protocol rules, Users may be exposed to a risk of total loss and forfeiture of all relevant digital assets. Site Operator assumes no liability or responsibility for any of the foregoing matters.
- iv. Asset Prices. The fiat-denominated prices and value in public markets of cryptocurrencies and tokens have historically been subject to dramatic fluctuations and may be highly volatile. As relatively new products and technologies, blockchain-based assets are not widely accepted as a means of payment for goods and services. A significant portion of demand for these assets is generated by speculators and investors seeking to profit from the short- or long-term holding of blockchain assets. The market value of any token may decline below the price for which a User acquires such asset through the Ethereum Mainnet, altchains or the VMEX Protocol or on any other system. User acknowledges and agrees that the costs and speeds of transacting with cryptographic and blockchain-based systems such as the Ethereum Mainnet, altchains and the VMEX Protocol are variable and may increase or decrease dramatically at any time, resulting in prolonged inability to access or use any tokens.
- v. Regulatory Uncertainty. Blockchain technologies and digital assets are subject to many legal and regulatory uncertainties, and the Ethereum Mainnet, altchains, the VMEX Protocol or any tokens could be adversely impacted by one or more regulatory or legal inquiries, actions, suits, investigations, claims, fines or judgments, which could impede or limit the ability of User to continue the use and enjoyment of such assets and technologies.
- vi. Cryptography Risks. Cryptography is a progressing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to Blockchain Systems, the Ethereum Mainnet, altchains, the VMEX Protocol or tokens, including the theft, loss or inaccessibility thereof.
- vii. Fork Handling. Ethereum Mainnet, altchains, the the VMEX Protocol, and all tokens may be subject to “forks.” Forks occur when some or all persons running the software clients for a particular blockchain system adopt a new client or a new version of an existing client that: (i) changes the protocol rules in backwards-compatible or backwards-incompatible manner that affects which transactions can be added into later blocks, how later blocks are added to the blockchain, or other matters relating to the future operation of the protocol; or (ii) reorganizes or changes past blocks to alter the history of the blockchain. Some forks are “contentious” and thus may result in two or more persistent alternative versions of the protocol or blockchain, either of which may be viewed as or

claimed to be the legitimate or genuine continuation of the original. Site Operator may not be able to anticipate, control or influence the occurrence or outcome of forks, and does not assume any risk, liability or obligation in connection therewith. Without limiting the generality of the foregoing, Site Operator does not assume any responsibility to notify a User of pending, threatened or completed forks. Site Operator will respond (or refrain from responding) to any forks in such manner as Site Operator determines in its sole and absolute discretion, and Site Operator shall not have any duty or obligation or liability to a User if such response (or lack of such response) acts to a User detriment. Without limiting the generality of the foregoing, Site Operator's possible and permissible responses to a fork may include: (i) honoring the Ethereum Mainnet, altchains, the VMEX Protocol and tokens on both chains;(ii) honoring the Ethereum Mainnet, altchains, the VMEX Protocol and tokens on only one of the chains; (iii) honoring the Ethereum Mainnet, altchains, the VMEX Protocol and tokens in different respects or to a different extent on both chains; or (iv) any other response or policy or procedure, as determined by Site Operator in its sole and absolute discretion. Each User assumes full responsibility to independently remain apprised of and informed about possible forks, and to manage the User's own interests and risks in connection therewith.

- viii. Essential Third-Party Software Dependencies The Ethereum Mainnet, altchains, the VMEX Protocol and other relevant Blockchain Systems and smart contracts are public software utilities which are accessible directly through any compatible node or indirectly through any compatible "wallet" application (such as the web browser plugin MetaMask) which interacts with such a node. Interacting with the the VMEX Protocol does not require use of the Site, but the Site provides a convenient and user- friendly method of reading and displaying data from the the VMEX Protocol and generating standard transaction messages compatible with the the VMEX Protocol. Because the Site does not provide wallet software or nodes for the VMEX Protocol, such software constitutes an essential third-party or user dependency without which the VMEX Protocol cannot be utilized, and tokens cannot be traded or used. Furthermore, the site may utilize APIs, middleware and servers of Site Operator or third parties, and Site Operator does not guarantee the continued operation, maintenance, availability or security of any of the foregoing dependencies.

h. Tax Issues

The tax consequences of purchasing, selling, holding, transferring or locking tokens or otherwise utilizing the VMEX Protocol are uncertain, may vary by jurisdiction and may be adverse to a User. Site Operator has undertaken no due diligence or investigation into such tax consequences, assumes no obligation or liability to optimize the tax consequences to any person and is not providing any tax advice.

i. Legal Limitations on Disclaimers

Some jurisdictions do not allow the exclusion of certain warranties or the limitation or exclusion of certain liabilities and damages. Accordingly, some of the disclaimers and limitations set forth in these Terms may not apply in full to specific Users. The disclaimers and limitations of liability provided in these terms shall apply to the fullest extent permitted by applicable law.

j. Officers, Directors, Etc.

All provisions of these Terms which disclaim or limit obligations or liabilities of Site Operator shall also apply, *mutatis mutandis*, to the officers, directors, secretary,

supervisors, members, employees, independent contractors, agents, stockholders, debtholders and affiliates of Site Operator.

k. Indemnification

Each User shall defend, indemnify, compensate, reimburse and hold harmless Site Operator (and each of its officers, directors, secretary, supervisors, members, employees, agents and affiliates) from any claim, demand, action, damage, loss, cost or expense, including without limitation reasonable attorneys' fees, arising out or relating to (a) User's use of, or conduct in connection with, the Site; (b) User's violation of these Terms or any other applicable policy or contract of Site Operator; or (c) User's violation of any rights of any other person or entity.

b. Governing Law: Dispute Resolution

a. Governing Law

These Terms shall be governed by and construed and interpreted in accordance with the laws of the British Virgin Islands (irrespective of the choice of laws principles) as to all matters, including matters of validity, construction, effect, enforceability, performance and remedies. Although the Site may be available in other jurisdictions, each User hereby acknowledges and agrees that such availability shall not be deemed to give rise to general or specific personal jurisdiction over Site Operator in any forum outside the British Virgin Islands.

b. Settlement Negotiations

If a User has a potential legal dispute, claim or cause of action against Site Operator, the User shall first (prior to initiating any litigation proceedings) contact Site Operator by sending an email to hello@vmex.finance describing the nature of the potential dispute, claim or cause of action and providing all relevant documentation and evidence thereof. User shall use commercially reasonable efforts to negotiate a settlement of any such legal dispute, claim or cause of action within 60 days of the delivery of such email. Any such dispute, claim or cause of action that is not finally resolved by a binding, written settlement agreement within such 60 days shall be brought and resolved exclusively in accordance with the following provisions of this Section 7.

c. Agreement to Binding, Exclusive Arbitration

- i. **Mandatory Binding Arbitration.** All disputes, controversies, claims, breaches and terminations directly or indirectly arising out of or in connection with or directly or indirectly relating to these Terms or any of the matters or transactions contemplated by these Terms (for the avoidance of doubt, including any claim seeking to invalidate, or alleging that, all or any part of these Terms is unenforceable, void or voidable) (such claims, disputes and controversies, collectively, "***Disputes***") shall be resolved by confidential, binding arbitration to be seated in the British Virgin Islands in accordance with the laws of the British Virgin Islands (irrespective of the choice of laws principles) and conducted in the English language by a single arbitrator pursuant to the applicable rules of the American Arbitration Association International Centre for Dispute Resolution (the "***Rules***"). The arbitrator shall be appointed in accordance with the procedures set out in the Rules. The award or decision of the arbitrator shall be final and binding upon the parties and the parties expressly waive any right under the laws of any jurisdiction to appeal or otherwise challenge the award, ruling or decision of the arbitrator. The judgment of any award or decision may be entered in any court having competent jurisdiction to the extent necessary. No party hereto shall (or shall permit its representatives to) commence, continue or pursue any Dispute in any court; provided, however, that the Company shall be entitled to obtain an

injunction or injunctions to prevent breaches of this provision and to enforce specifically the terms and provisions thereof, this being in addition to any other remedy to which the Company is entitled at law or in equity, and the parties hereto hereby waive the requirement of any posting of a bond or security for costs in connection with any such application for injunctive relief or specific performance.

ii. Waiver of Jury Trial. The parties hereby acknowledge, represent and warrant that they understand that:

0. **there is no judge or jury in arbitration, and, absent this mandatory provision, the parties may have the right to sue in court and have a jury trial concerning Disputes;**
1. **in some instances, the costs of arbitration could exceed the costs of litigation;**
2. **the right to discovery may be more limited in arbitration than in court; and**
3. court review of an arbitration award is limited. Each of the parties hereto hereby irrevocably waives any and all right to trial by jury in any action, suit or other legal proceeding arising out of or related to these Terms or the transactions contemplated hereby.

iii. Confidentiality of Arbitration. Except to the extent necessary to enforce their respective rights under these Terms or as otherwise required by applicable law or regulation, the parties undertake to maintain confidentiality as to the existence and events of the arbitration proceedings and as to all submissions, correspondence and evidence relating to the arbitration proceedings, save for disclosure to the relevant party's auditors, legal counsel or other advisors. This provision shall survive the termination of the arbitral proceedings.

iv. Court Jurisdiction. To the extent that any court is required to consider the enforceability of this Section 7.iii, to enforce any judgment of the arbitrator, then, without limiting this Section 7.iii or any other provision of this Agreement, the User (A) hereby irrevocably and unconditionally submits to the jurisdiction of the courts of the British Virgin Islands for such purpose; (B) agrees not to commence any suit, action or other proceeding arising in connection with or based upon this instrument or the matters contemplated by this instrument except before the courts of the British Virgin Islands, and (C) hereby waives, and agrees not to assert, by way of motion, as a defence, or otherwise, in any such suit, action or proceeding, any claim that it is not subject personally to the jurisdiction of the above- named courts, that its property is exempt or immune from attachment or execution, that the suit, action or proceeding is brought in an inconvenient forum, that the venue of the suit, action or proceeding is improper or that this instrument or the subject matter hereof or thereof may not be enforced in or by such court.

d. Class Action Waiver. All Users hereby agree that any arbitration or other permitted action with respect to any Dispute shall be conducted in their individual capacities only and not as a class action or other representative action, and the Users expressly waive their right to file a class action or seek relief on a class basis.

II. Miscellaneous

a. Headings

The headings and captions contained in these Terms are for convenience of reference only, shall not be deemed to be a part of these Terms and shall not be referred to in connection with the construction or interpretation of these Terms.

b. Successors and Assigns

These Terms shall inure to the benefit of Site Operator, the Users, and their respective permitted successors, permitted assigns, permitted transferees and permitted delegates and shall be binding upon all of the foregoing persons and any person who may otherwise succeed to any right, obligation or liability under these Terms by operation of law or otherwise. A User shall not assign any of a User rights or delegate any of a User liabilities or obligations under these Terms to any other person without Site Operator's advance written consent. Site Operator may freely assign, transfer or delegate its rights, obligations and liabilities under these Terms to the maximum extent permitted by applicable law.

c. Severability

In the event that any provision of these Terms, or the application of any such provision to any person or set of circumstances, shall be determined by an arbitrator or court of competent jurisdiction to be invalid, unlawful, void or unenforceable to any extent: (a) the remainder of these Terms, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law; and (b) Site Operator shall have the right to modify these Terms so as to effect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby be consumed as originally contemplated to the fullest extent possible.

d. Force Majeure

Site Operator shall not incur any liability or penalty for not performing any act or fulfilling any duty or obligation hereunder or in connection with the matters contemplated hereby by reason of any occurrence that is not within its control (including any provision of any present or future law or regulation or any act of any governmental authority, any act of God or war or terrorism, any epidemic or pandemic, or the unavailability, disruption or malfunction of the Internet, the World Wide Web or any other electronic network, the Ethereum Mainnet or altchains or VMEX Protocol or any aspect thereof, or any consensus attack, or hack, or denial-of-service or other attack on the foregoing or any aspect thereof, or on the other software, networks and infrastructure that enables Site Operator to provide the Site), it being understood that Site Operator shall use commercially reasonable efforts, consistent with accepted practices in the industries in which Site Operator operates, as applicable, to resume performance as soon as reasonably practicable under the circumstances.

e. Amendments and Modifications

These Terms may only be amended, modified, altered or supplemented by or with the written consent of Site Operator. Site Operator reserves, the right, in its sole and absolute discretion, to amend, modify, alter or supplement these Terms from time to time. The most current version of these Terms will be posted on the Site. Any changes or modifications will be effective immediately upon the modified Agreement being posted to the Site. A User shall be responsible for reviewing and becoming familiar with any such modifications.

Each User hereby waives any right such User may have to receive specific notice of such changes or modifications. Use of the Site by a User after any modification of these Terms constitutes the User's acceptance of the modified terms and conditions. If a User does not agree to any such modifications, the User must immediately stop using the Site.

f. No Implied Waivers

No failure or delay on the part of Site Operator in the exercise of any power, right, privilege or remedy under these Terms shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. Site Operator shall not be deemed to have waived any claim arising out of these Terms, or any power, right, privilege or remedy under these Terms, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of Site Operator, and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

g. Entire Agreement

These Terms constitutes the entire agreement between the parties relating to the subject matter hereof and supersede all prior or contemporaneous agreements and understandings, both written and oral, between the parties with respect to the subject matter hereof.

h. Rules of Interpretation

- i. "hereof," "herein," "hereunder," "hereby" and words of similar import will, unless otherwise stated, be construed to refer to these Terms as a whole and not to any particular provision of these Terms;
- ii. "include(s)" and "including" shall be construed to be followed by the words "without limitation";
- iii. "or" shall be construed to be the "inclusive or" rather than "exclusive or" unless the context requires otherwise;
- iv. any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of these Terms;
- v. section titles, captions and headings are for convenience of reference only and have no legal or contractual effect;
- vi. whenever the context requires: the singular number shall include the plural, and vice versa; the masculine gender shall include the feminine and neuter genders; the feminine gender shall include the masculine and neuter genders; and the neuter gender shall include the masculine and feminine genders; and
- vii. except as otherwise indicated, all references in these Terms to "Sections," "clauses," etc., are intended to refer to sections, clauses, etc. of these Terms.