

Path to decentralization for the Increment protocol will be divided up into different phases and to get it started we are beginning the Discovery Phase. The main objective of this phase is to identify those who have actively contributed to the Increment community.

The issue with many current governance structures is that governance tokens are distributed to those who support the protocol with their wallet rather than those who provide other types of value such as taking part in community discussion, creating proposals, and developing the protocol. To combat this, we have set up the following technologies that help identify active members in the community:

- **SourceCred** is an off-chain solution that tracks activity on [Discord](#), [Discourse](#), and [Github](#). Using custom weights decided on by the community, SourceCred creates an output graph that quantifies members' contributions to the platform in cred.

What is cred? In simple terms, cred is an off-chain token that you can earn by contributing, participating, or interacting with the Increment protocol and community. Depending on the specific event, you will earn a number of cred for your contribution. Cred is computed and shared transparently on an explorer, which you can find [here](#).

- **Coordinape** is for contributions that we can't quantify with SourceCred. Similar in structure, Coordinape is another off-chain solution that allows us to track contributions to the platform. Coordinape gives an allocation of tokens to each member of the community from which they can choose to distribute to others. This allows users to show how valuable they think other members of the community are to the protocol, regardless of how things look on paper. After each round of allocations (called epochs), a graph and data are generated to be used for on-chain distribution.

SourceCred is already integrated with Increment's Github, Discord, and Discourse to begin identifying value-adding community members. We have decided to start with some basic weights for the contribution parameters, which were recommended to us by the SourceCred community and as we move forward, we will give the right to govern those parameters to the Increment community.

We have also prepared Coordinape and plan to hold our first epoch once we have established some more contributing members in the community.

## Future Phases

Moving forward, we encourage everyone to participate and start building cred. As we continue to develop the beta, we will also roll out the rest of the governance phases.

We are also interested in hearing your thoughts on governance and discuss what you think would be best for the protocol. If you have some ideas, come join the discussion on our [Discord](#) server or post your proposal in the [Discourse](#) forum.

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Once you have your tokens, you can try out the following functionalities on the protocol:

- Deposit and Withdraw
- Opening, Managing, and Closing Long and Short Positions
- Add and Remove Liquidity

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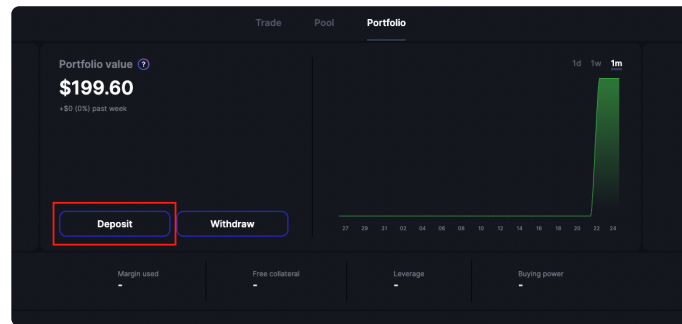
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# Depositing

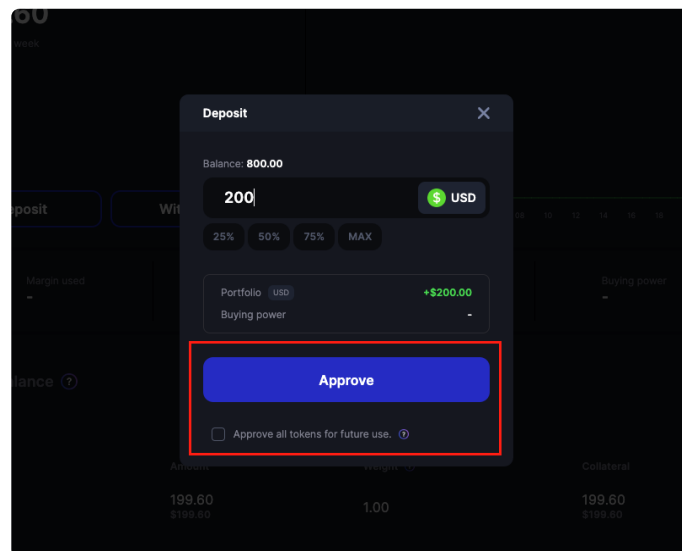


1) Start on the Portfolio page and click on the "Deposit" button.

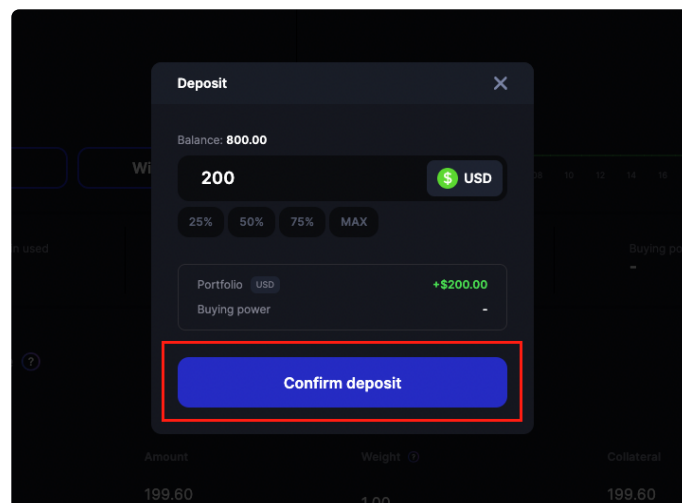


2) Enter the amount that you would like to deposit and click "Approve", which will allow the smart contracts to access your funds.

For convenience, you can check the "Approve all tokens for future use" so you won't have to approve each time, but this is at the cost of higher security risk.



3) After approving, you can now deposit your funds, enter the amount and click "Confirm deposit".



4) You're all set! After waiting for the data to update, you will now see your updated portfolio value and



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**Opening a Position**



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# Managing a Position



**i** If you already have an opened position and you would like to modify your position, you are in the right place.

**1)** Start on the Trade page and on the right hand side you will see a panel to open a **Long** or **Short** position. In this example, I have a **Long** position open worth 500 USD.

If I wanted to extend this **Long** position, I can start on Long tab and spend the available buying power to further extend that position.

If I wanted to reduce this **Long** position and/or open a **Short** position instead, I can start on the Short tab and spend the available buying power to first decrease the Long position to 0 and then convert to opening the Short position, as shown below.

Long Short ?

Buying power: \$3,550.25

0.00 EUR 0.00 USD

Leverage ? LONG 3.28x

3x 1x 1x 3x 5x 7x 8x 11x 13x 15x 17x 19x 21x 23x

Entry price 1.00626 Price impact 0.12%

Liquidation price - Fee ? -

Slippage tolerance ?

0.1% 0.5% 1.0% 1.5% custom

Open position

**2)** Once you're satisfied with the input amount, click on "Open position" and confirm the transaction from your wallet. Wait for the interface to update and you will see your position show up in the lower panel of the screen.

In my case, I successfully converted my **Long** position to a **Short** position.

| Open positions |           | Closed positions |             |            |                   |                  |          |        |  |  |
|----------------|-----------|------------------|-------------|------------|-------------------|------------------|----------|--------|--|--|
| Market         | Direction | Size             | Entry price | Last price | Liquidation price | Funding payments | Est. PnL | Action |  |  |
| EUR/USD        | Short     | \$238.37         | 1.00621     | 1.00621    | 1.81104           | \$0.00           | \$0.62   | Close  |  |  |

**3)** Good looks! You have successfully modified your position 🎉



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# Opening a Position



1) Start on the Trade page and select the market of your choice from the dropdown (EUR/USD or ETH/USD). On the right hand side you will see a panel to open a **Long** or **Short** position. You can either enter a number in the input boxes or you can drag the leverage slider to specify the notional size of your position.

**i** If you expect the price to rise, you should select **Long** and if you expect the price to fall, you should select **Short**.

**i** The minimum position size is 35 USD.

You can use what is available in buying power. However, note that the maximum buying power is your collateral balance multiplied by max leverage. The higher leverage you use, the higher risk of liquidation.

Long Short ?

Buying power: \$3,691.09

496.32 EUR 500 USD

Leverage ? LONG 2.71x

0x 2x 4x 6x 8x 10x 12x 14x 16x 18x 20x

Entry price 1.00746 Price impact < 0.01%

Liquidation price 0.66579 Fee ? \$0.50

Slippage tolerance ?

0.1% 0.5% 1.0% 1.5% custom

Open position

2) Once you're satisfied with the input amount, click on "Open position" and confirm the transaction from your wallet. Wait for the interface to update and you will see your position show up in the lower panel of the screen.

Open positions

Closed positions

| Market | Direction | Size     | Entry price | Last price | Liquidation price | Funding payments | Est. PnL | Action |
|--------|-----------|----------|-------------|------------|-------------------|------------------|----------|--------|
| EURUSD | Long      | \$500.00 | 1.00746     | 1.00746    | 0.63881           | \$0.00           | -\$0.21  | Close  |

5) Congratulations! You have now successfully opened a position, and you can now monitor it for profit and





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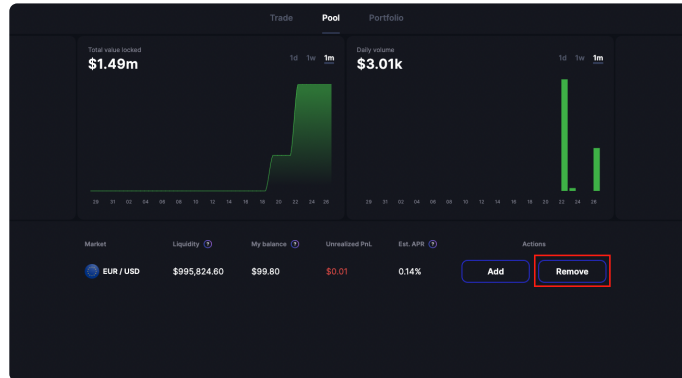


# Removing Liquidity

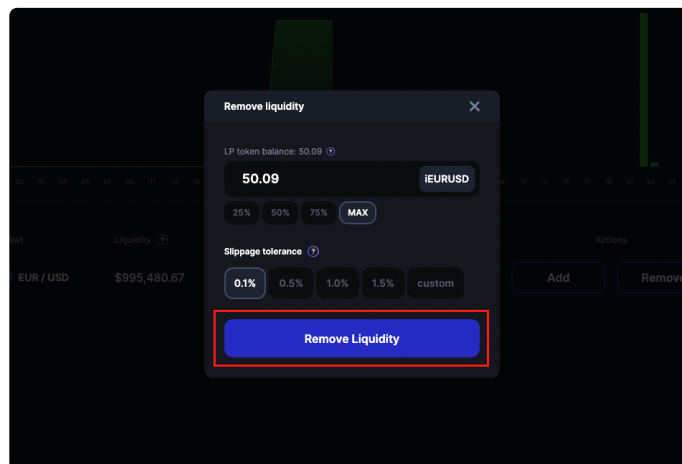


**Important Note:** There is a 1 hour cooldown period for any provided liquidity, which means that you won't be able to withdraw liquidity until 1 hour has passed. This cooldown mechanism is implemented to prevent the risk of flashloans manipulating the system.

1) If you would like to remove liquidity from a particular market, go to the Pool page and click on the respective "Remove" button. In this example, we will choose the EUR/USD market.



2) Enter the amount that you would like to remove and click "Remove Liquidity"



3) After confirming the transaction on MetaMask, you will see your updated balance on the interface 🎉



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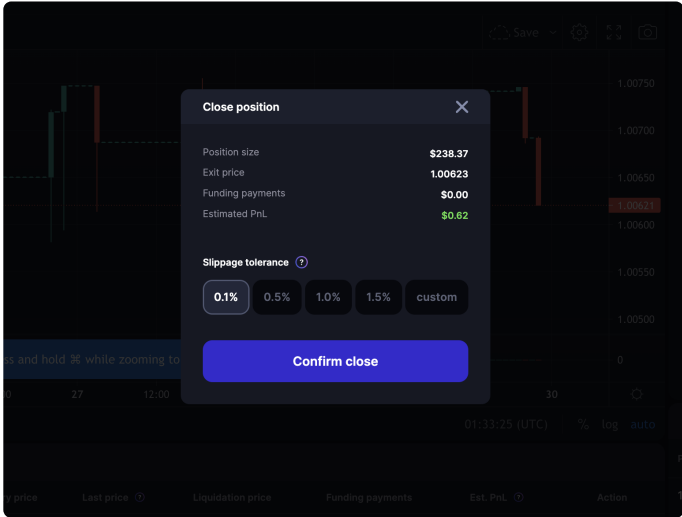
# Closing a Position



1) Find your opened position in the lower panel of the screen, and click the "Close" button on the furthest right column.

| Open positions |           | Closed positions |             |            |                   |                  |          |
|----------------|-----------|------------------|-------------|------------|-------------------|------------------|----------|
| Market         | Direction | Size             | Entry price | Last price | Liquidation price | Funding payments | Est. PnL |
| EURUSD         | Short     | \$238.37         | 1.00621     | 1.00621    | 1.81104           | \$0.00           | \$0.62   |
|                |           |                  |             |            |                   |                  | Action   |
|                |           |                  |             |            |                   |                  | Close    |

2) After confirming the closing position parameters, click "Confirm close" and confirm the transaction from your wallet.



3) You've successfully closed your position and realized any PnL plus funding payments 👍

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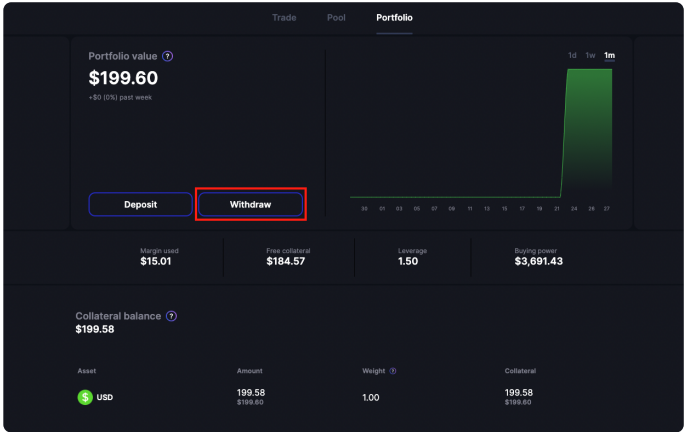
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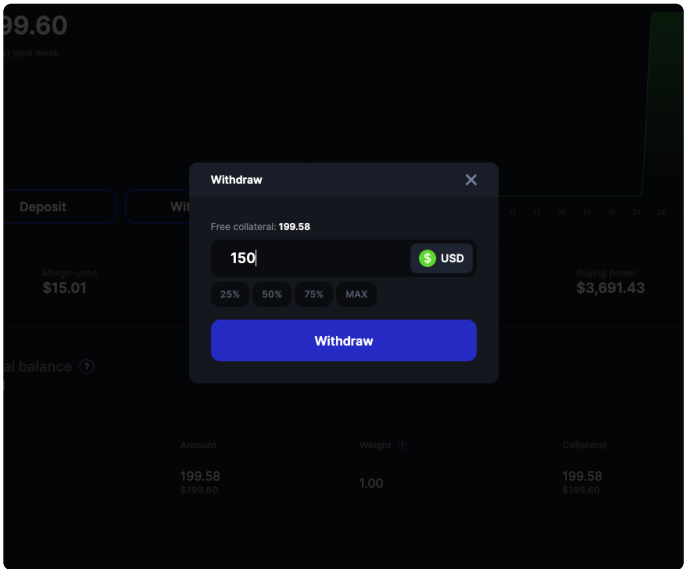
# Withdrawing



1) Start on the Portfolio page and click on the "Withdraw" button.



2) Enter the amount that you would like to withdraw and click "Withdraw"



3) You're all set! The withdrawn amount should now be in your wallet 🎉



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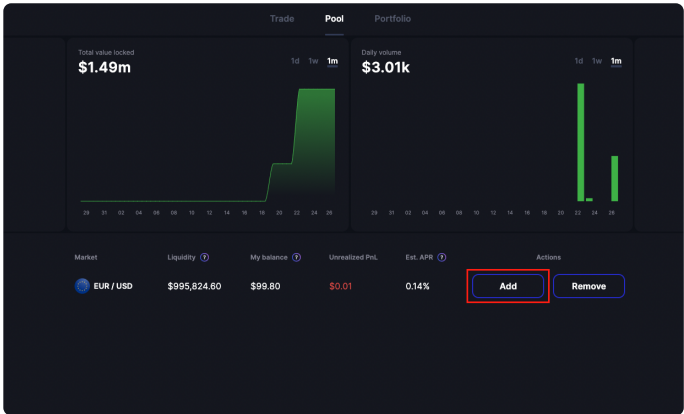
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# Adding Liquidity



1) Start on the Pool page and select your market of choice. In this example, we will choose the EUR/USD market. To add liquidity and start earning fees, click on the "Add" button.



2) Enter the amount that you would like to add and click "Add Liquidity"

The screenshot shows a modal window titled 'Add liquidity' with a close button (X). It displays 'Free collateral: \$184.61' and a text input field containing '100.00' with a 'USD' currency selector. Below the input are buttons for '25%', '50%', '75%', and 'MAX'. A 'Slippage tolerance' dropdown is set to '0.1%', with other options being '0.5%', '1.0%', '1.5%', and 'custom'. At the bottom is a large blue 'Add Liquidity' button.

3) After confirming the transaction on MetaMask, you will see your updated balance on the interface and you're all set to start earning fees as a liquidity provider for that particular market 🎉

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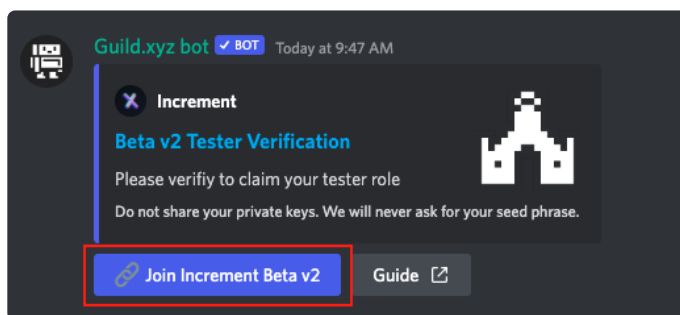
# Claim Beta v2 Role



We utilize an automated Web3 membership management platform called [guild.xyz](https://guild.xyz) to help us with this process in a decentralized manner.

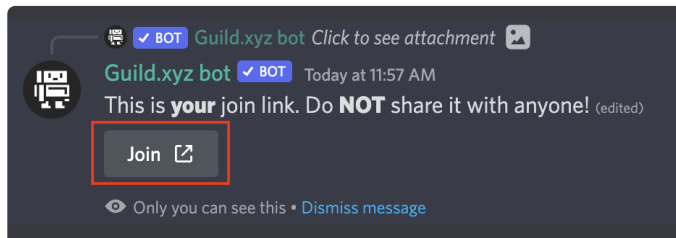
As a prerequisite, you will need to join our [Discord server](#).

1) Find the #  | join channel in the server and you will see a Guild.xyz message that prompts you to verify your wallet. Click on "Join Increment Beta v2".

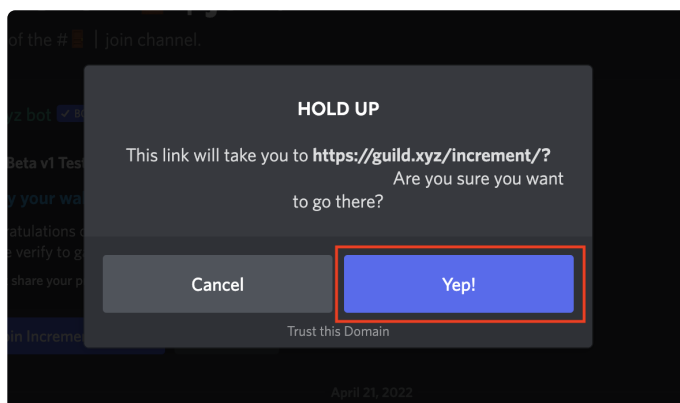


2) If you have previously connected with Guild, you should automatically claim the tester role, congrats!

If not, a message like the one below will automatically pop out and now you should click on "Join", which will open up another window.



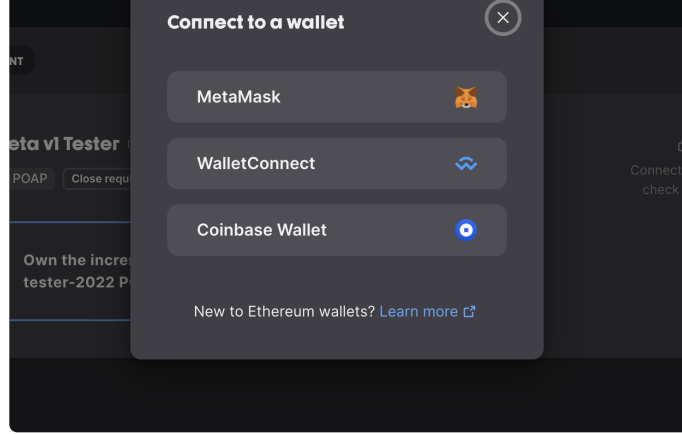
3) There may be a warning message that pops out notifying you that you will be redirected to a new page. We shall proceed, so click "Yep!"



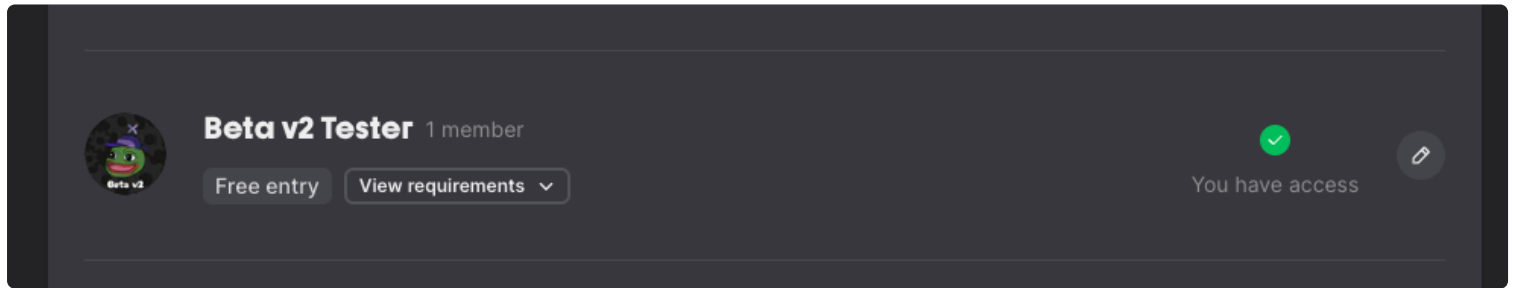
4) Now, verify that the website address is <https://guild.xyz/increment> and then select a browser wallet to connect. In this example, we will use MetaMask.







5) Now you are ready to join once you have connected with the system.



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# Receiving Test Tokens



Everyone who has the Beta v2 Tester role will be distributed **500 test tokens called UA to their connected wallet address.**

UA address: 0x5869D66F7d9269F39B0f665CcBb096aC9BB3D38F

In order to **get ETH** to pay for fees, you can claim through:

Goerli faucet: <https://goerlifaucet.com/>

And then send to zkSync 2.0 testnet via their bridge: <https://portal.zksync.io/bridge>

We utilize the Guild API to get all the wallet addresses of those that have the Beta v2 Tester role and we distribute test tokens regularly to all those addresses. To check which wallet you have connected with Guild, visit: <https://guild.xyz/increment>

To check whether you have received it or not, look up your address on: <https://github.com/Increment-Finance/beta-v2-distributor/blob/main/DISTRIBUTIONS.csv>

If you haven't received it, please wait **at least 3h** ⌚ before asking for help in [Discord](#).



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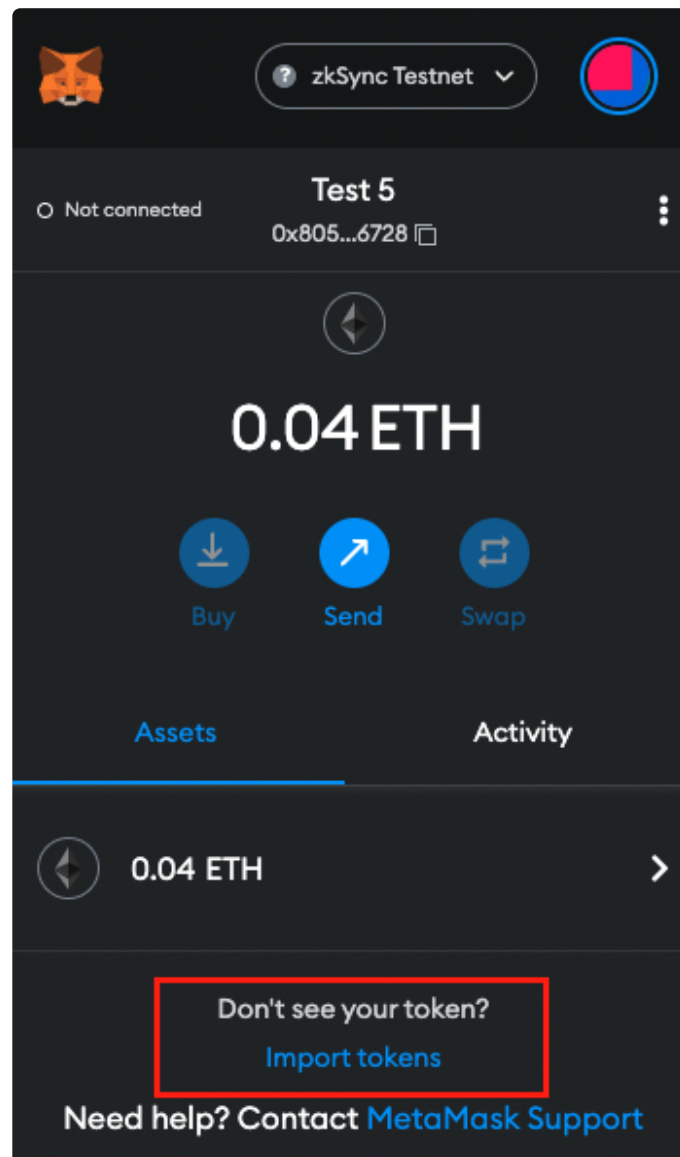
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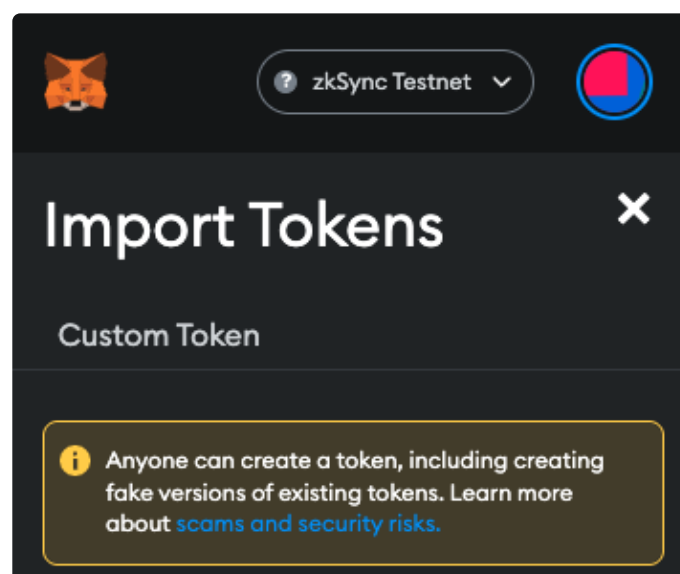


# Adding UA to MetaMask

1) Open up your MetaMask and you will find a "Import tokens" link at the bottom, click it.



2) On the Import Tokens page, copy the asset address:  
0x5869D66F7d9269F39B0f665CcBb096aC9BB3D38F  
and once all the token information is filled out, click on "Add Custom Token"



Token Contract Address

Token Symbol

Token Decimal

Add Custom Token

3) Success! You should now be able to see your UA test tokens in your MetaMask 🙌



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# Adding zkSync 2.0 Testnet



To connect Metamask to zkSync, add the zkSync alpha testnet network to your wallet according to the official guide here: <https://v2-docs.zksync.io/dev/testnet/metamask.html>



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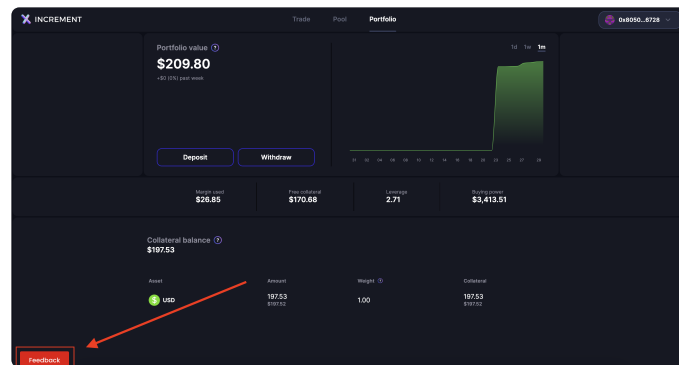


# Providing Feedback

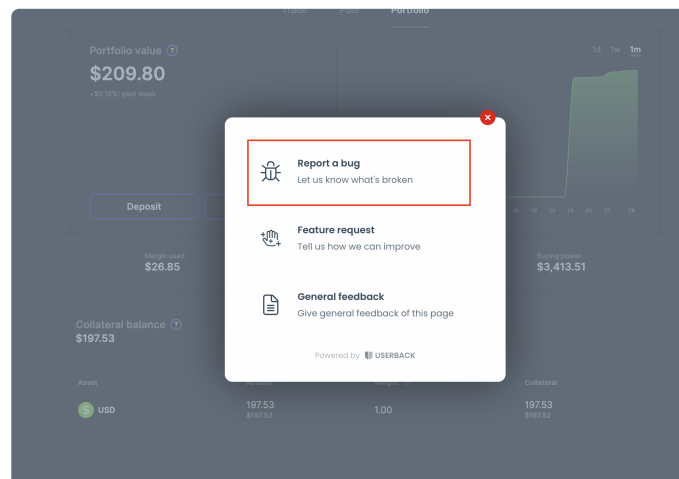


We've implemented a visual feedback tool called <https://www.userback.io/> that allows anyone to report bugs or issues straight from the webpage. This is a much more efficient way of providing feedback for the user and also a more practical way of obtaining the much needed technical information for developers.

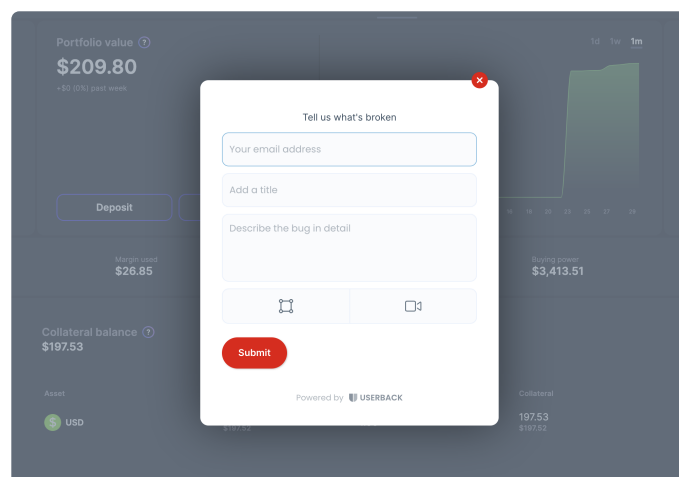
1) On the bottom left hand side, there is a "Feedback" button.



2) After clicking on it, a modal will appear with three choices. In this example, we will choose "Report a bug".



3) You can fill in your email (not mandatory), add a title, and describe the bug.



4) The best part is, you can even take a screenshot or video of the issue and upload it right there and then! After you are done filling everything out, you can easily submit your form and boom! Done. Your feedback is

much appreciated 🙏



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# Getting Started



Welcome to the Increment Beta v2 Testnet. This is an open access testnet where anyone can join!

Please see the following sub-pages on how to claim your tester role and receive test tokens.

If you have your test tokens already, see [Testing](#) and [Providing Feedback](#).



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**Claim Beta v2 Role**



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# Welcome to Increment



The Increment protocol introduces a system design that uses pooled virtual assets for liquidity and leverages Curve V2's AMM (Automated Market Maker) for trade execution. Increment's architectural layout proposes an alternative solution to the construction of current on-chain derivative protocols and establishes a complete infrastructure for multi-currency perpetual swaps.

## Introduction

In the year 2022, the on-chain ecosystem is revolutionized by tremendous financial utilities created by decentralized finance protocols. Crypto holders can earn passive income, take out loans, and do much more with their digital assets in the decentralized universe compared to previous years. Below, we explain two major innovations that has kicked off this development:

- **Peer-to-Contract System Design**

Traditionally, the fundamental building block of electronic trading involves the order book and matching engine. This model is great for facilitating efficient exchange and allows the creation of sophisticated financial markets. However, when decentralized exchanges (DEXs) implemented the same peer-to-peer model on the Ethereum blockchain, each interaction with the order book requires gas fees, making it expensive and unsustainable to execute trades. During the DeFi summer of 2020, the breakthrough of the peer-to-contract system design, which is utilized by leading protocols like Uniswap and Compound, incentivizes the pooling of funds into a smart contract. Thus there isn't a seller on the other side in the traditional sense, instead, the user is executing trades against the liquidity in the pooled smart contract. This not only creates a much more efficient on-chain spot trading system but also establishes the potential for many other financial experiments, such as yield farming, synthetic assets, insurance, etc. In addition, when funds are pooled together, pooling participants are more incentivized to vote together on a common cause that they deem important by using the platform's governance token.

- **Decentralized Governance**

No one feels left behind or without a voice in the DeFi ecosystem. Developers do not have to make all the hard choices, because they can interact with the community and find out what improvements should be made to the platform, why a specific feature should be changed, and how the team should handle funds or partnerships. This atmosphere fosters new participants and ideas, which is enabled through governance tokens - the harbinger of decentralization. Holders of governance tokens can be thought of as stakeholders who are financially incentivized to push the project forward by contributing to platform development, voting in the decision-making process, etc. Without this, a majority of projects would not have the right to call themselves decentralized. Nevertheless, decentralized governance systems are still at early stages and have a long way to go with experiments in Decentralized Autonomous Organizations (DAOs), decentralized credit systems, etc.

While these innovations have boosted capital efficiency in the DeFi space, there are still parts of the market that are overlooked and present major challenges today, such as the lack of a proper infrastructure for global currency or stablecoin derivatives, especially during a time where USD-backed stablecoins dominate the market. Hence, Increment aims to create a decentralized exchange rate infrastructure that will unleash

the power of DeFi for citizens around the globe. In the first iteration of the Increment protocol, we are

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Core Concepts



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## Which L2 Ethereum infrastructure are you looking to build on?

We are building on zkSync 2.0 to start but it is unlikely for Increment to solely exist on zkSync in the future. After we transition into a DAO governed protocol structure, token holders can propose and vote on a multi-chain deployment, whether it's on other L2s or L1s, in conjunction with opinions from the core engineers of the protocol to ensure readiness.

## In the simplest terms, what can I do on Increment?

Users can interact with the protocol in two ways:

- 1) Long or short global exchange rates with leverage
- 2) Deposit funds to provide liquidity and earn fees

## What is the token distribution and economics model?

Increment has not launched its governance token yet. The tokenomics model and distribution will be released in the future.

## What is the roadmap for Increment?

At a high level, the 2022 to 2023 roadmap for Increment is as follows:

2022 Q4:

- Trading competition on Beta v2 and other activities
- Discuss Increment DAO formation proposal with community

2023 Q1-Q2:

- Mainnet launch on zkSync

Note that while the long-term goal does not change, short-term plans are often reorganized and changed. If you have any feedback and comments, don't hesitate to reach out on [Discord](#).



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## 1. General

These terms and conditions ("**Terms**") govern the use of the Website (defined below) and the Services (defined below). These Terms also include any guidelines, announcements, additional terms, policies, and disclaimers made available or issued by us from time to time. These Terms constitute a binding and enforceable legal contract between Layken Limited and its affiliates ("**Company**", "**Increment**", "**we**", "**us**") and you, an end user of the services ("**you**" or "**User**") at <https://increment.finance/> ("**Services**"). By accessing, using or clicking on our website (and all related subdomains) or its mobile applications ("**Website**") or accessing, using or attempting to use the Services, you agree that you have read, understood, and to be bound by these Terms and that you comply with the requirements listed herein. If you do not agree to all of these Terms or comply with the requirements herein, please do not access or use the Website or the Services. In addition, when using some features of the Services, you may be subject to specific additional terms and conditions applicable to those features.

We may modify, suspend or discontinue the Website or the Services at any time and without notifying you. We may also change, update, add or remove provisions of these Terms from time to time. Any and all modifications or changes to these Terms will become effective upon publication on our Website or release to Users. Therefore, your continued use of our Services is deemed your acceptance of the modified Terms and rules. If you do not agree to any changes to these Terms, please do not access or use the Website or the Services. We note that these Terms between you and us do not enumerate or cover all rights and obligations of each party, and do not guarantee full alignment with needs arising from future development. Therefore, our privacy policy, platform rules, guidelines and all other agreements entered into separately between you and us are deemed supplementary terms that are an integral part of these Terms and shall have the same legal effect. Your use of the Website or Services is deemed your acceptance of any supplementary terms too.

## 2. Eligibility

By accessing, using or clicking on our Website and using or attempting to use our Services, you represent and warrant that:

- (a) as an individual, legal person, or other organization, you have full legal capacity and authority to agree and bind yourself to these Terms;
  - (b) you are at least 18 or are of legal age to form a binding contract under applicable laws;
  - (c) your use of the Services is not prohibited by applicable law, and at all times compliant with applicable law, including but not limited to regulations on anti-money laundering, anti-corruption, and counter-terrorist financing ("**CTF**");
  - (d) you have not been previously suspended or removed from using our Services;
  - (e) if you act as an employee or agent of a legal entity, and enter into these Terms on their behalf, you represent and warrant that you have all the necessary rights and authorizations to bind such legal entity;
- and

(f) you are solely responsible for use of the Services and, if applicable, for all activities that occur on or through your user account.

### **3. Identity Verification**

We and our affiliates may, but are not obligated to, collect and verify information about you in order to keep appropriate record of our users, protect us and the community from fraudulent users, and identify traces of money laundering, terrorist financing, fraud and other financial crimes, or for other lawful purposes.

We may require you to provide or verify additional information before permitting you to access, use or click on our Website and/or use or attempt to use our use or access any Service. We may also suspend, restrict, or terminate your access to our Website or any or all of the Services in the following circumstances: (a) if we reasonably suspect you of using our Website and Services in connection with any prohibited use or business; (b) your use of our Website or Services is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your activity; or (c) you take any action that we deem as circumventing our controls, including, but not limited to, abusing promotions which we may offer from time to time.

In addition to providing any required information, you agree to allow us to keep a record of that information during the period for which your account is active and within five (5) years after your account is closed. You also authorize us to share your submitted information and documentation to third parties to verify the authenticity of such information. We may also conduct necessary investigations directly or through a third party to verify your identity or protect you and/or us from financial crimes, such as fraud, and to take necessary action based on the results of such investigations. We will collect, use and share such information in accordance with our privacy policy.

If you provide any information to us, you must ensure that such information is true, complete, and timely updated when changed. If there are any grounds for believing that any of the information you provided is incorrect, false, outdated or incomplete, we reserve the right to send you a notice to demand correction, directly delete the relevant information, and as the case may be, terminate all or part of the Services we provide for you. You shall be fully liable for any loss or expense caused to us during your use of the Services. You hereby acknowledge and agree that you have the obligation to keep all the information accurate, update and correct at all times.

We reserve the right to confiscate any and all funds that are found to be in violation of relevant and applicable AML or CFT laws and regulations, and to cooperate with the competent authorities when and if necessary.

### **4. Restrictions**

You shall not access, use or click on our Website and/or use or attempt to use the Services in any manner except as expressly permitted in these Terms. Without limiting the generality of the preceding sentence, you may NOT:

- (a) use our Website or use the Services in any dishonest or unlawful manner, for fraudulent or malicious activities, or in any manner inconsistent with these Terms;
- (b) violate applicable laws or regulations in any manner;
- (c) infringe any proprietary rights, including but not limited to copyrights, patents, trademarks, or trade



secrets of Increment;

(d) use our Website or use the Services to transmit any data or send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware, or any other harmful programmes or computer code designed to adversely affect the operation of any computer software or hardware;

(e) use any deep linking, web crawlers, bots, spiders or other automatic devices, programs, scripts, algorithms or methods, or any similar or equivalent manual processes to access, obtain, copy, monitor, replicate or bypass the Website or the Services;

(f) make any back-up or archival copies of the Website or any part thereof, including disassembling or de-compilation of the Website;

(g) violate public interests, public morals, or the legitimate interests of others, including any actions that would interfere with, disrupt, negatively affect, or prohibit other Users from using our Website and the Services;

(h) use the Services for market manipulation (such as pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering, regardless of whether prohibited by law);

(i) attempt to access any part or function of the Website without authorization, or connect to the Website or Services or any Company servers or any other systems or networks of any the Services provided through the services by hacking, password mining or any other unlawful or prohibited means;

(j) probe, scan or test the vulnerabilities of the Website or Services or any network connected to the properties, or violate any security or authentication measures on the Website or Services or any network connected thereto;

(k) reverse look-up, track or seek to track any information of any other Users or visitors of the Website or Services;

(l) take any actions that imposes an unreasonable or disproportionately large load on the infrastructure of systems or networks of the Website or Services, or the infrastructure of any systems or networks connected to the Website or Services;

(m) use any devices, software or routine programs to interfere with the normal operation of any transactions of the Website or Services, or any other person's use of the Website or Services; or

(n) forge headers, impersonate, or otherwise manipulate identification, to disguise your identity or the origin of any messages or transmissions you send to Increment or the Website.

By accessing the Services, you agree that we have the right to investigate any violation of these Terms, unilaterally determine whether you have violated these Terms, and take actions under relevant regulations without your consent or prior notice.

## **5. Termination**

Increment may terminate, suspend, or modify your access to Website and/or the Services, or any portion thereof, immediately and at any point, at its sole discretion. Increment will not be liable to you or to any third party for any termination, suspension, or modification of your access to the Services. Upon termination of

your access to the Services, these Terms shall terminate, except for those clauses that expressly or are intended to survive termination or expiry.

## **6. No Warranties and Limitation of Liabilities**

OUR SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR AGREEMENT, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF THE SERVICES.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, SPECIFICALLY DISCLAIMS ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND/OR NON-INFRINGEMENT. INCREMENT DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO THE WEBSITE, ANY PART OF THE SERVICES, INCLUDING MOBILE SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN, WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, OR ERROR-FREE AND WILL NOT BE LIABLE FOR ANY LOSSES RELATING THERETO. INCREMENT DOES NOT REPRESENT OR WARRANT THAT THE WEBSITE, THE SERVICES OR ANY MATERIALS OF INCREMENT ARE ACCURATE, COMPLETE, RELIABLE, CURRENT, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS.

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NONE OF INCREMENT OR ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS WILL BE LIABLE FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, INTANGIBLE OR CONSEQUENTIAL LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO:

- (a) ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF INCREMENT OR ITS AFFILIATES;
- (b) ANY AUTHORIZED OR UNAUTHORIZED USE OF THE WEBSITE OR SERVICES, OR IN CONNECTION WITH THIS AGREEMENT;
- (c) ANY INACCURACY, DEFECT OR OMISSION OF ANY DATA OR INFORMATION ON THE WEBSITE;
- (d) ANY ERROR, DELAY OR INTERRUPTION IN THE TRANSMISSION OF SUCH DATA;
- (e) ANY DAMAGES INCURRED BY ANY ACTIONS, OMISSIONS OR VIOLATIONS OF THESE TERMS BY ANY THIRD PARTIES; OR
- (f) ANY DAMAGE CAUSED BY ILLEGAL ACTIONS OF OTHER THIRD PARTIES OR ACTIONS WITHOUT AUTHORIZED BY INCREMENT.

EVEN IF INCREMENT KNEW OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES AND NOTWITHSTANDING THE FAILURE OF ANY AGREED OR OTHER REMEDY OF ITS ESSENTIAL PURPOSE, EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF OUR GROSS NEGLIGENCE, ACTUAL FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW OR EXCEPT IN JURISDICTIONS THAT DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES. THIS PROVISION WILL SURVIVE THE TERMINATION OF THESE TERMS.

WE MAKE NO WARRANTY AS TO THE MERIT, LEGALITY OR JURIDICAL NATURE OF ANY TOKEN SOLD ON OUR PLATFORM (INCLUDING WHETHER OR NOT IT IS CONSIDERED A SECURITY OR FINANCIAL INSTRUMENT UNDER ANY APPLICABLE SECURITIES LAWS).

## **7. Intellectual Property**

All present and future copyright, title, interests in and to the Services, registered and unregistered trademarks, design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights that exist in or in relation to the use and access of the Website and the Services are owned by or otherwise licensed to Increment. Subject to your compliance with these Terms, we grant you a non-exclusive, non-sub license, and any limited license to merely use or access the Website and the Services in the permitted hereunder.

Except as expressly stated in these Terms, nothing in these Terms should be construed as conferring any right in or license to our or any other third party's intellectual rights.

If and to the extent that any such intellectual property rights are vested in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights back to us.

You agree and acknowledge that all content on the Website must not be copied or reproduced, modified, redistributed, used, created for derivative works, or otherwise dealt with for any other reason without being granted a written consent from us.

Third parties participating on the Website may permit us to utilise trademarks, copyrighted material, and other intellectual property associated with their businesses. We will not warrant or represent that the content of the Website does not infringe the rights of any third party.

## **8. Independent Parties**

Increment is an independent contractor but not an agent of you in the performance of these Terms. These Terms shall not be interpreted as facts or evidence of an association, joint venture, partnership or franchise between the parties.

## **9. No Professional Advice**

All information provided on the Website and throughout our Services is for informational purposes only and should not be construed as professional advice. We do not provide investment advice and any content contained on the Website should not be considered as a substitute for tailored investment advice. Investing in digital assets is highly risky and may lead to a total loss of investment. You must have sufficient understanding of cryptographic tokens, token storage mechanisms (such as token wallets), and blockchain technology to appreciate the risks involved in dealing in digital assets. You understand and agree that the value of digital assets can be volatile, and we are not in any way responsible or liable for any losses you may incur by using or transferring digital assets in connection with our Services. You should not take, or refrain from taking, any action based on any information contained on the Website. Before you make any financial, legal, or other decisions involving our Services, you should seek independent professional advice from an individual who is licensed and qualified in the area for which such advice would be appropriate.

## **10. Indemnification**

You agree to indemnify and hold harmless Increment and its affiliates and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors from and against any potential or actual claims, actions, proceedings, investigations, demands, suits, costs, expenses and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out of or related to:

- (a) your use of, or conduct in connection with, the Website or Services;
- (b) your breach or our enforcement of these Terms; or
- (c) your violation of any applicable law, regulation, or rights of any third party during your use of the Website or Services.

If you are obligated to indemnify Increment and its affiliates and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors pursuant to these Terms, Increment will have the right, in its sole discretion, to control any action or proceeding and to determine whether Increment wishes to settle, and if so, on what terms.

Your obligations under this indemnification provision will continue even after these Terms have expired or been terminated.

## **11. Confidentiality**

You acknowledge that the Services contain Increment's and its affiliates' trade secrets and confidential information. You agree to hold and maintain the Services in confidence, and not to furnish any other person any confidential information of the Services or the Website. You agree to use a reasonable degree of care to protect the confidentiality of the Services. You will not remove or alter any of Increment's or its affiliates' proprietary notices. Your obligations under this provision will continue even after these Terms have expired or been terminated.

## **12. Anti-Money Laundering**

Increment expressly prohibits and rejects the use of the Website or the Services for any form of illicit activity, including money laundering, terrorist financing or trade sanctions violations. By using the Website or the Services, you represent that you are not involved in any such activity.

## **13. Force Majeure**

Increment has no liability to you if it is prevented from or delayed in performing its obligations or from carrying on its Services and business, by acts, events, omissions or accidents beyond its reasonable control, including, without limitation, strikes, failure of a utility service or telecommunications network, act of God, war, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation, or direction.

## **14. Jurisdiction and Governing Law**

The parties shall attempt in good faith to mutually resolve any and all disputes, whether of law or fact, and of any nature whatsoever arising from or with respect to these Terms. These Terms and any dispute or claim arising out of or in connection with the Services or the Website shall be governed by, and construed in accordance with, the laws of the British Virgin Islands.

Any dispute that is not resolved after good faith negotiations may be referred by either party for final, binding resolution by arbitration under the arbitration rules of the British Virgin Islands International Arbitration Centre (“**BVIIAC**”) under the BVIIAC Administered Arbitration Rules in force when the notice of arbitration is submitted. The law of this arbitration clause shall be the laws of British Virgin Islands. The seat of arbitration shall be the British Virgin Islands. The number of arbitrators shall be one (1). The arbitration proceedings shall be conducted in English.

Any Dispute arising out of or related to these Terms is personal to you and us and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a dispute as a representative of another individual or group of individuals. Further, a dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

## **15. Severability**

If any provision of these Terms is determined by any court or other competent authority to be unlawful or unenforceable, the other provisions of these Terms will continue in effect.

If any unlawful or unenforceable provision would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect (unless that would contradict the clear intention of the clause, in which case the entirety of the relevant provision will be deemed to be deleted).

## **16. Notices**

All notices, requests, demands, and determinations for us under these Terms (other than routine operational communications) shall be sent to [contact@layken.xyz](mailto:contact@layken.xyz).

## **17. Assignment**

You may not assign or transfer any right to use the Services or any of your rights or obligations under these Terms without prior written consent from Increment, including any right or obligation related to the enforcement of laws or the change of control. Increment may assign or transfer any or all of its rights or obligations under these Terms, in whole or in part, without notice or obtaining your consent or approval.

## **18. Third Party Rights**

No third party shall have any rights to enforce any terms contained herein.

## **19. Third Party Website Disclaimer**

Any links to third party websites from our Services does not imply endorsement by us of any product, service, information or disclaimer presented therein, nor do we guarantee the accuracy of the information contained on them. If you suffer loss from using such third party product and service, we will not be liable for such loss. In addition, since we have no control over the terms of use or privacy policies of third-party websites, you should carefully read and understand those policies.

**BY MAKING USE OF OUR SERVICES, YOU ACKNOWLEDGE AND AGREE THAT: (A) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH TRANSACTIONS OF ENCRYPTED OR DIGITAL TOKENS OR**

CRYPTOCURRENCIES WITH A CERTAIN VALUE THAT ARE BASED ON BLOCKCHAIN AND CRYPTOGRAPHY TECHNOLOGIES AND ARE ISSUED AND MANAGED IN A DECENTRALIZED FORM (“DIGITAL CURRENCIES”); (B) YOU SHALL ASSUME ALL RISKS RELATED TO THE USE OF THE SERVICES AND TRANSACTIONS OF DIGITAL CURRENCIES; AND (C) INCREMENT SHALL NOT BE LIABLE FOR ANY SUCH RISKS OR ADVERSE OUTCOMES. AS WITH ANY ASSET, THE VALUES OF DIGITAL CURRENCIES ARE VOLATILE AND MAY FLUCTUATE SIGNIFICANTLY AND THERE IS A SUBSTANTIAL RISK OF ECONOMIC LOSS WHEN PURCHASING, HOLDING OR INVESTING IN DIGITAL CURRENCIES.

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# Privacy Policy



## WE VALUE YOUR PRIVACY

We value the privacy of individuals who visit our website at <https://increment.finance/> (the "**Website**"), and any of our other applications, or services that link to this Privacy Policy (collectively, the "**Services**"). This Privacy Policy ("**Policy**") is designed to explain how we collect, use, and share information from users of the Services. This Policy is incorporated by reference into our Terms of Use. By agreeing to this Policy through your continued use of the Services, you agree to the terms and conditions of this Policy.

## WHAT TYPE OF INFORMATION WE COLLECT?

We collect any information you provide to us when you use the Services. You may provide us with information in various ways on the Services.

**Financial Information:** We may collect necessary financial information such as your wallet address when you use our Services.

**Usage information:** We may collect information about how you access and use our Services, your actions on the Services, including your interactions with others on the Services, comments and posts you make in our public discussion forums, and other content you may provide.

**Technical Data:** We may collect data such as IP (internet protocol) address, ISP (internet Services provider), the web browser used to access the Services, the time the Services was accessed, which web pages were visited, operating system and platform, a mobile device-type identifier, and other technology on the devices you use to access our Services.

**Communications:** We may receive additional information about you when you contact us directly. For example, we will receive your email address, the contents of a message or attachments that you may send to us, and other information you choose to provide when you contact us through email.

## WE COLLECT COOKIES

When you use our Services, we may collect information from you through automated means, such as cookies, web beacons, and web server logs. By using the Services, you consent to the placement of cookies, beacons, and similar technologies in your browser and on emails in accordance with this Policy. The information collected in this manner includes IP address, browser characteristics, device IDs and characteristics, operating system version, language preferences, referring URLs, and information about the usage of our Services.

We may use this information, for example, to ensure that the Services functions properly, to determine how many users have visited certain pages or opened messages, or to prevent fraud. We also work with analytics providers which use cookies and similar technologies to collect and analyze information about use of the Services and report on activities and trends. If you do not want information collected through the use of cookies, there is a procedure in most browsers that allows you to automatically decline cookies or be given the choice of declining or accepting the transfer to your computer of a particular cookie (or cookies) from a particular site. You may also wish to refer to <http://www.allaboutcookies.org/manage-cookies/index.html>. If, however, you do not accept cookies, you may experience some inconvenience in your use of the Services.



## HOW DO WE USE THE INFORMATION WE COLLECT?

- Operating, maintaining, enhancing and providing features of the Services, providing Services and information that you request, responding to comments and questions, and otherwise providing support to users.
- Understanding and analyzing the usage trends and preferences of our users, improving the Services, developing new products, services, features, and functionality.
- Contacting you for administrative or informational purposes, including by providing customer services or sending communications, including changes to our terms, conditions, and policies.
- For marketing purposes, such as developing and providing promotional and advertising materials that may be useful, relevant, valuable or otherwise of interest.
- Personalizing your experience on the Services by presenting tailored content.
- We may aggregate data collected through the Services and may use and disclose it for any purpose.
- For our business purposes, such as audits, security, compliance with applicable laws and regulations, fraud monitoring and prevention.
- Complying with legal and regulatory requirements.
- Protecting our interests, enforcing our Terms of Use or other legal rights.

## WHEN AND WITH WHOM DO WE SHARE THE INFORMATION WE COLLECT?

We do not rent, sell or share your information with third parties except as described in this Policy. We may share your information with the following:

- Entities in our group or our affiliates in order to provide you with the Services.
- Our third-party services providers who provide services such as website hosting, data analysis, customer services, email delivery, auditing, and other services.
- Potential or actual acquirer, successor, or assignee as part of any reorganization, merger, sale, joint venture, assignment, transfer or other disposition of all or any portion of our business, assets or stock (including in bankruptcy or similar proceedings).
- If required to do so by law or in the good faith belief that such action is appropriate: (a) under applicable law, including laws outside your country of residence; (b) to comply with legal process; (c) to respond to requests from public and government authorities, including public and government authorities outside your country of residence; (d) to enforce our terms and conditions; (e) to protect our operations or those of any of our subsidiaries; (f) to protect our rights, privacy, safety or property, and/or that of our subsidiaries, you or others; and (g) to allow us to pursue available remedies or limit the damages that we may sustain.

In addition, we may use third party analytics vendors to evaluate and provide us with information about your use of the Services. We do not share your information with these third parties, but these analytics services



providers may set and access their own cookies, pixel tags and similar technologies on the services and they may otherwise collect or have access to information about you which they may collect over time and across different websites. For example, we may use Google Analytics to collect and process certain analytics data. Google provides some additional privacy options described at <https://www.google.com/policies/privacy/partners>.

We may use and disclose aggregate information that does not identify or otherwise relate to an individual for any purpose, unless we are prohibited from doing so under applicable law.

### **THIRD-PARTY SERVICES**

We may display third-party content on the Services. Third-party content may use cookies, web beacons, or other mechanisms for obtaining data in connection with your viewing of and/or interacting with the third-party content on the Services.

You should be aware that there is always some risk involved in transmitting information over the internet. While we strive to protect your Personal Information, we cannot ensure or warrant the security and privacy of your Personal Information or other content you transmit using the Services, and you do so at your own risk.

Please note that we cannot control, nor will we be responsible for the Personal Information collected and processed by third parties, its safekeeping or a breach thereof, or any other act or omission pertaining to it and their compliance with applicable privacy laws or regulations. We advise you to read the respective privacy policy of any such third party and use your best discretion.

### **HOW WE PROTECT YOUR PERSONAL INFORMATION**

You acknowledge that no data transmission over the internet is totally secure. Accordingly, we cannot warrant the security of any information which you transmit to us. That said, we do use certain physical, organizational, and technical safeguards that are designed to maintain the integrity and security of information that we collect.

You need to help us prevent unauthorized access to your account by protecting and limiting access to your account appropriately (for example, by logging out after you have finished accessing your account). You will be solely responsible for keeping your account against any unauthorized use. While we seek to protect your information to ensure that it is kept confidential, we cannot absolutely guarantee its security. However, we do not store any passwords as an added layer of security.

Please be aware that no security measures are perfect or impenetrable and thus we cannot and do not guarantee the security of your data. While we strive to protect your Personal Information, we cannot ensure or warrant the security and privacy of your Personal Information or other content you transmit using the Services, and you do so at your own risk. It is important that you maintain the security and control of your account credentials.

### **YOUR RIGHTS**

You may, of course, decline to share certain information with us, in which case we may not be able to provide to you some of the features and functionality of the Services. From time to time, we send marketing e-mail messages to our users, including promotional material concerning our Services. If you no longer want

to receive such emails from us on a going forward basis, you may opt-out via the "unsubscribe" link

**NO USE OF SERVICES BY MINORS**

The Services is not directed to individuals under the age of eighteen (18), and we request that you do not provide personal information through the Services if you are under 18.

**CROSS-BORDER DATA TRANSFER**

Please note that we may be transferring your information outside of your region for storage and processing and around the globe. By using the Services you consent to the transfer of information to countries outside of your country of residence, which may have data protection rules that are different from those of your country.

**UPDATES TO THIS PRIVACY POLICY**

We may make changes to this Policy. The "Last Updated" date at the bottom of this page indicates when this Policy was last revised. If we make material changes, we may notify you through the Services or by sending you an email or other communication. The most current version will always be posted on our website. We encourage you to read this Policy periodically to stay up-to-date about our privacy practices. By continuing to access or use our Services after any revisions become effective, you agree to be bound by the updated Policy.

**CONTACT US**

If you have any questions about this Policy, please contact us at [contact@layken.xyz](mailto:contact@layken.xyz).

**LAST UPDATED ON February 23, 2022**



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**Risks And Disclaimers**

# Logo & Banner



Logo with Text



Mark Logo



Banner



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# Core Concepts



Increment offers higher security, throughput, and lower transaction fees by settling trades on zkSync 2.0, an Ethereum Layer 2 (L2) zero knowledge computation solution. The system maintains its fully decentralized, non-custodial protocol framework, while delivering a seamless trading experience.

Increment utilizes pooled virtual assets and Curve V2's AMM trading engine to enable on-chain perpetual swaps, allowing traders to long or short global exchange rates with leverage. As the "virtual" part implies, there are only virtual balances in the Curve V2 AMM. Liquidity providers deposit real funds and the system will mint the corresponding amount of virtual assets in the AMM for trading. Liquidity providers earn fees in exchange for taking the opposite side of traders payout.

Perpetuals pertain to a special type of futures contracts; unlike the traditional form of futures, the perpetual contract does not have an expiry date. As a result, holders of the perpetual contracts can hold the position for an infinite period of time. However, to ensure that the perpetual price and index price converge on a regular basis, periodic funding payments are made to or by traders who are long or short based on the difference between perpetual contract markets and spot prices.

Perpetuals also allow traders to open positions larger than their account size, amplifying either the profit or loss made by the trader. Trading on margin opens up the opportunity for higher gains, but also increases the risk of greater losses. **Important: Traders can easily find themselves losing more than they bargained for by overextending their account in margin trades. Only trade with what you can afford to lose.**



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