

Terms of Use

Last Updated: October 26

Please read this Terms of Use Agreement (the “Terms of Use”) carefully. The website located at <https://lagoon.finance/> and any related websites or subdomains of Lagoon Foundation or its affiliates or related entities (“Lagoon,” “we,” or “our”) that host or link to these Terms of Use (collectively, the “Website”) and the information on the Website are owned and controlled by Lagoon. These Terms of Use govern the use of the Website and apply to all users visiting the Website or using the Website in any way, including using any of Lagoon’s services, software, technology, or other resources available through or enabled via the Website (each including the Website, a “Service” and, collectively, the “Services”).

By using the Services, connecting a digital wallet to the Website, and/or browsing the Website, you represent that (1) you have read, understand, and agree to be bound by the Agreement (defined below), (2) you are of legal age to form a binding contract with Lagoon, and (3) you have the authority to enter into the Terms of Use personally or on behalf of the entity (whether or not such entity is formally incorporated) you have named as the user, and to bind that entity to the Terms of Use. The term “you” refers to the individual or entity, as applicable, identified as the user when you registered on the Website. If you do not agree to be bound by the Terms of Use, you may not access or use this Website or the Services.

Use of the Website by persons who are currently or ordinarily located in, or residents of, 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 Website in connection with blockchain addresses suspected of being tied to a United States residence.

Lagoon is not an exchange, trust company, licensed broker, dealer, broker-dealer, investment advisor, investment manager, or adviser. Neither Lagoon nor its Services give, offer, or render investment, tax, or legal advice.

The Website aggregates and publishes publicly available information related to certain smart contract vaults (defined below) that have been deployed on Ethereum Virtual Machine-compatible blockchains and are self-executing and/or managed by third-party “Curators”. The Website also enables users to indicate a transaction that the user would like to perform in connection with the vaults (such as depositing or withdrawing). When used this way, the Website 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 with the vaults.

The vaults and any other transactions involving digital assets within this protocol are not protected by any government-backed deposit insurance scheme or investor protection fund. Digital assets stored or transacted via decentralized platforms may be subject to risks such

as hacking, smart contract vulnerabilities, or platform failures, and users should be aware that there is no guaranteed recourse or reimbursement provided by national or international authorities or institutional insurance bodies.

The Lagoon Foundation provides an interface that allows users of the Lagoon Website (“Users”) to view publicly available information relating to the Lagoon protocol (including all mainnet and testnet versions thereof, the “Protocol”). The Protocol comprises a system of open-source smart contracts that enable users to deposit and pool crypto assets in one or more smart contract–enabled vaults (each, a “Vault”) that process and tokenize the user interactions with the underlying custody solution managed and controlled by third-party Curators (each, a “Curator”), who determine the terms by which assets in the applicable custody solution, as tokenized by the Vault, may be deployed across blockchain-based protocols, lent to third parties as collateralized loans, or deployed in any other way. For the avoidance of doubt, the Protocol is not part of the Website and is not a Service made available by Lagoon under this Agreement. Lagoon has no obligation to monitor or control any use of the Protocol by third parties and/or any use of the Protocol that does not take place on or through the Website. Lagoon makes no representations or warranties about the functionality of the Protocol or the actions or omissions of any other users of the Protocol. All use of the Protocol is undertaken at your own risk, and Lagoon is not and shall not be liable to you or to any third party for any loss or damage arising from or connected to your or any third party’s use of the Protocol. Notwithstanding anything to the contrary set forth herein, the terms of Section 12 of this Agreement apply, mutatis mutandis, to any claims arising out of your use of the Protocol.

Please be aware that Section 16 (Dispute Resolution) of this Agreement contains provisions governing how disputes that you and we have against each other are resolved, including, without limitation, any disputes that arose or were asserted prior to the effective date of this Agreement. In particular, it contains an arbitration agreement which will, with limited exceptions, require disputes between us to be submitted to binding and final arbitration. Unless you opt out of the arbitration agreement: (1) you will only be permitted to pursue disputes or claims and seek relief against Lagoon on an individual basis, not as a plaintiff or class member in any class or representative action or proceeding; and (2) you are waiving your right to pursue disputes or claims and seek relief in a court of law and to have a jury trial.

Any dispute, claim, or request for relief relating in any way to your use of the site will be governed and interpreted by and under the laws of the British Virgin Islands, without giving effect to any principles that provide for the application of the law of any other jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods is expressly excluded from this Agreement.

Please be aware that Section 4.4 (Lagoon Communications) of this Agreement contains your opt-in consent to receive communications from us.

Your use of, and participation in, certain Services may be subject to additional terms (“Supplemental Terms”) and such Supplemental Terms will either be listed in these Terms of Use or will be presented to you for your acceptance when you sign up to use the supplemental Service. If the Terms of Use are inconsistent with the Supplemental Terms, the

Supplemental Terms shall control with respect to such Service. The Terms of Use and any applicable Supplemental Terms are referred to herein as the “Agreement.”

Please note that the Agreement is subject to change by Lagoon in its sole discretion at any time. When changes are made, Lagoon will make a new copy of the Terms of Use available on the Website and any new Supplemental Terms will be made available from within, or through, the affected Service on the Website. We will also update the “Last Updated” date at the top of the Terms of Use. If we make any material changes, we may notify you by email, through the Services, or through our social media channels. Any changes to the Agreement will be effective immediately for new users of the Website and/or Services and will be effective thirty (30) days after posting notice of such changes on the Website for existing Users. Lagoon may require you to provide consent to the updated Agreement in a specified manner before further use of the Website and/or the Services is permitted. If you do not agree to any change(s) after receiving a notice of such change(s), you shall stop using the Services. Otherwise, your continued use of the Services constitutes your acceptance of such change(s). Please regularly check the Website to view the current Terms.

1. Description of Services

The Services include the Website and Services enabled thereby, as further defined and described below. There are important risks and limitations associated with the use of the Services as described below and elsewhere in these Terms of Use. Please read them carefully.

1.1. The Platform

Lagoon’s Services include access to its proprietary online platform enabled through the Website and supported documentation made available therewith, that allows Users to interact with the Protocol, including by connecting third-party digital wallets (each, a “Digital Wallet”, as further described below) to the Website and using the Website to assist in drafting transaction messages between such Digital Wallet and the Protocol. Users can use the Website to (i) aggregate and display publicly available information related to any crypto assets (“User Assets”) that exist on third-party blockchains compatible with the Services (each, a “Supported Blockchain”) that are associated with the applicable User’s Digital Wallet, and (ii) draft transaction messages which the User can independently use in conjunction with a Digital Wallet to send User Assets through Vaults to the link custody solutions as controlled by the “Curators” in accordance with the technological and contractual parameters of the Protocol. User Asset visualizations may include graphs, projections, and other information about your User Assets (collectively, “User Asset Information”). Information that may be provided to you by the Website about your allocation of your User Assets and any Rewards (defined below) earned in connection therewith are all considered User Asset Information.

1.2. Your User Assets

You represent and warrant that (a) you own or have the authority to connect to the Digital Wallet from the third-party source of funds that you use to fund such Digital Wallet; (b) you own or have the authority to transfer any User Assets you transfer through the Services; (c)

all User Assets you transfer in connection with the Services have been earned, received, or otherwise acquired by you in compliance with all applicable laws; and (d) no User Assets that you transfer in connection with the Services have been “mixed,” “tumbled” or otherwise undergone any process designed to hide, mask, or obscure the origin or ownership of such User Assets.

1.3. Compatibility Risk

The Services may not be compatible with all forms of cryptocurrency, and certain of your User Assets may not be compatible with the Services. Whether or not a User Asset is then-currently compatible with the Services may change at any time, in Lagoon’s sole discretion, with or without notice to you.

1.4. Transfers of User Assets

By combining publicly available information with the User’s interactions with the Website, the Website can draft standard transaction messages that are designed to accomplish the User’s operational goals as expressed through the interactions with the Website. If the user so wishes, the User may broadcast such messages to the validator network for any Supported Blockchain in order to initiate a transaction of User Assets. All draft transaction messages are delivered by the Website via API to a Digital Wallet selected by the User after pressing the “Connect Wallet” (or similar) button on the Website. The User must personally review and authorize all transaction messages that the User wishes to execute; this requires the User to sign the relevant transaction message with a private cryptographic key inaccessible to the Website or Lagoon. The User-authorized message will then be broadcast to validators through the wallet Digital Wallet and the User may pay a Gas Fee to have the validators record the results of the transaction message on the Supported Blockchain—resulting in a transfer of User Assets. When you contribute User Assets to a Vault, and/or when you request to withdraw any User Assets from a Vault, there may be a delay between the initiation of the applicable transaction by you and the completion of such transaction. It is the responsibility of the Curators to process these transactions. The exact timing and allocation of the transfer of your User Assets shall be determined in accordance with the rules applicable to that Vault, the Supported Blockchain and as specified by the Curator then-current policies and procedures controlling any given Vaults and custody solution attached to it. You acknowledge and agree that Lagoon shall have no liability to you or any third party with respect to any losses arising from the timing of any transfer of User Assets. Lagoon and the Platform are not agents or intermediaries of the User or the Curators, do not store or have access to or control over any User Assets, private keys, passwords, accounts or other property of the User or the Curator, and are not capable of performing transactions or sending transaction messages on behalf of the User or the Curator. All transactions relating to the Vaults 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 Lagoon or the Platform.

1.5. Rewards

Any Rewards that you receive in connection with your use of the Services to transfer User Assets to the Protocol (“Rewards”) are provided by the applicable Curator or by the Protocol, and unless otherwise set forth on the Services with respect to specific Rewards (“Lagoon

Incentives”), such Rewards are not a payment from Lagoon to you. Except with respect to Lagoon Incentives, any Rewards you receive or do not receive is at the sole discretion of such Curator and/or the Protocol, and Lagoon shall have no obligation to you to facilitate any such Rewards payment and no liability to you in connection with any Rewards or your failure to receive the same. Lagoon does not guarantee any Rewards or other rewards (including without limitation Lagoon Incentives) on or in connection with your User Assets.

1.6. Taxes

You are solely responsible (and Lagoon has no responsibility) for determining what, if any, taxes apply to any transactions involving your User Assets, including your receipt of any Rewards.

1.7. Digital Wallets

In connection with certain features of the Services, you will need to connect a digital wallet owned or controlled by you. Access to and use of a digital wallet is subject to additional terms and conditions between you and the wallet provider. Please note that if a digital wallet or its associated service becomes unavailable, you should not attempt to use the wallet with the Services. Lagoon disclaims all liability related to this, including any inability to access assets stored in or transferred from the wallet.

Your relationship with third-party wallet providers is governed solely by your agreements with those providers. Lagoon is not liable for any information or assets transferred through third-party providers in violation of your wallet settings. Access to your wallet requires a private key or passphrase, which only you control. Lagoon cannot access your wallet without your explicit consent.

Your private key is unique and must be securely maintained by you. If you lose your private key, you may permanently lose access to your wallet and its contents, and Lagoon cannot recover it. While your wallet may support multiple blockchains or tokens, only assets supported by Lagoon and held in your connected wallet will be accessible through the Services.

1.8. Necessary Equipment and Software

You must provide all equipment and software necessary to connect to the Services, including but not limited to, a computer system or mobile device that is suitable to connect with and use the Services as applicable. You are solely responsible for any fees, including Internet connection or mobile fees, that you incur when accessing the Services.

1.9. User Roles

(a) "Depositor" means a user who connects a Digital Wallet to the Platform and deposits User Assets into Vaults through the Services.

(b) "Curator" means a third-party Curator or strategy manager who manages investment strategies and controls custody solutions in accordance with the Protocol's technological and contractual parameters.

2. Eligibility, user representations and warranties

2.1. Registering Your Account

The connection of your Digital Wallet to the Services will constitute your account (“Account”). You are responsible for all activities that occur under your Account. You shall monitor your Account to restrict use by minors, and you will accept full responsibility for any unauthorized use of the Services by minors. You may not share your Account or password with anyone, and you agree to notify Lagoon immediately of any unauthorized use of your Account or any other breach of security. You agree not to create an Account or use the Services if you have been previously removed by Lagoon, or if you have been previously banned from any of the Services.

2.2. Registration Data

When you register an Account or otherwise access or use the Services in any way, you agree to (a) provide true, accurate, current and complete information about yourself as may be prompted by the Services from time to time (the “Registration Data”); and (b) maintain and promptly update the Registration Data to keep it true, accurate, current and complete. You acknowledge and agree that our obligation to provide you with any Services is conditioned on the Registration Data being accurate and complete at all times during the term of this Agreement. If you provide any information that is untrue, inaccurate, not current or incomplete, or Lagoon has reasonable grounds to suspect that any information you provide is untrue, inaccurate, not current or incomplete, Lagoon has the right to suspend or terminate your access to the Services and refuse any and all current or future use of the Services (or any portion thereof). You agree not to use the Services if you have been previously removed by Lagoon, or if you have been previously banned from any of the Services.

2.3. Eligibility

You represent and warrant that:

(a) You are (i) at least eighteen (18) years old; (ii) of legal age to form a binding contract; and (iii) not a person barred from using Services under the laws of the British Virgin Islands or Cayman Islands, your place of residence or any other applicable jurisdiction. The Services are not offered or made available to U.S. residents. If you are acting on behalf of a DAO or other entity, whether or not such entity is formally incorporated under the laws of your jurisdiction, you represent and warrant that you have all right and authority necessary to act on behalf of such entity;

(b) None of (i) you; (ii) any affiliate of any entity on behalf of which you are entering into this Agreement; (iii) any other person having a beneficial interest in any entity on behalf of which you are entering into this Agreement (or in any affiliate thereof); or (iv) any person for whom you are acting as an agent or nominee in connection with this Agreement is (A) a country, territory, entity or individual named on an OFAC list as provided at <http://www.treas.gov/ofac>, or any person or entity prohibited under the OFAC programs, regardless of whether or not they appear on the OFAC list; or (B) a senior foreign political figure, or any immediate family member or close associate of a senior foreign political figure.

There is no legal proceeding pending that relates to your activities relating to buying, selling, staking, or otherwise using cryptocurrency or any other token- or digital asset- trading or blockchain technology related activities;

(c) You have not failed to comply with, and have not violated, any applicable legal requirement relating to any blockchain technologies or token-trading activities, and no investigation or review by any governmental entity is pending or, to your knowledge, has been threatened against or with respect to you, nor does any government order or action prohibit you or any of your representatives from engaging in or continuing any conduct, activity or practice relating to cryptocurrency.

3. Your Assumption of Risk

3.1. When you use the Services, you understand and acknowledge that Lagoon is not a financial or investment advisor, and does not act as a broker. The Services entail a risk of loss and may not meet your needs. The Services provided by Lagoon rely on Supported Blockchains, which may not be reliable, consistent or available in all scenarios. Lagoon may not be able to foresee or anticipate technical or other difficulties that may result in data loss or other service interruptions. Lagoon encourages you to periodically confirm the valuation of your User Assets and the accuracy of any User Asset Information through independent sources. Lagoon does not and cannot make any guarantee that your User Assets will earn any Rewards or that your User Assets will not lose value. The prices of cryptocurrency assets can be extremely volatile. Lagoon makes no warranties as to the markets in which your User Assets are staked, transferred, purchased, or traded.

3.2. You understand that like any other software, the Platform, the Protocol, and the Services could be at risk of third-party malware, hacks or cybersecurity breaches. You agree that it is your responsibility to monitor your User Assets regularly and confirm their proper use and deployment consistent with your intentions.

3.3. In order to be successfully completed, any transaction involving your User Assets initiated by or sent to your Digital Wallet must be confirmed by and recorded on the applicable Supported Blockchain or Protocol. Lagoon has no control over any Supported Blockchain, and therefore cannot and does not ensure that any transaction details that you submit or receive via our Services will be validated by or confirmed on the relevant Supported Blockchain or Protocol, and Lagoon does not have the ability to execute any transactions or facilitate any cancellation or modification requests. You accept and acknowledge that you take full responsibility for all activities that you effect through your Digital Wallet and accept all risks of loss, including loss as a result of any authorized or unauthorized access to your Digital Wallet, to the maximum extent permitted by law. You further accept and acknowledge the following:

(a) You represent and warrant that you (i) have the necessary technical expertise and ability to review and evaluate the security, integrity, and operation of the Protocol and your Digital Wallet; (ii) have the knowledge, experience, understanding, professional advice and information to make your own evaluation of the merits, risks, and applicable compliance requirements under applicable laws of any use of your Digital Wallet and the Protocol; (iii) know, understand, and accept the risks associated with

your Digital Wallet and the Protocol; and (iv) accept the risks associated with blockchain technology generally, and are responsible for conducting your own independent analysis of the risks specific to your use of the Services. You further agree that Lagoon will have no responsibility or liability for such risks.

(b) There are risks associated with using digital assets, including but not limited to, hardware, software, and Internet connections; the risk of malicious software introduction; the risk that third parties may obtain unauthorized access to information stored within your Digital Wallet; the risks of counterfeit assets, mislabeled assets, assets that are vulnerable to metadata decay, assets on smart contracts with bugs, and assets that may become untransferable; and the risk that such digital assets may fluctuate in value. You accept and acknowledge that Lagoon will not be responsible for any communication failures, disruptions, errors, distortions, delays, or losses you may experience when using blockchain technology, however caused.

(c) The regulatory regimes governing blockchain technologies, cryptocurrencies, and tokens are uncertain, and new regulations or policies, or new or different interpretations of existing regulations, may materially adversely affect the development of the Services and the value of your User Assets.

(d) Lagoon makes no guarantee as to the functionality of any blockchain's decentralized governance, which could, among other things, lead to delays, conflicts of interest, or operational decisions that are unfavorable to your User Assets. You acknowledge and accept that the rules governing the operation of a Supported Blockchain may be subject to sudden changes that may materially alter such Supported Blockchain and affect the value and function of any of your User Assets. All transactions executed via the Protocol are final and irreversible once confirmed on the Supported Blockchain explorer. Neither Lagoon nor any third party has the ability to amend, cancel, or reverse such transactions under any circumstances.

(e) Lagoon makes no guarantee as to the security of the Protocol or any Supported Blockchain or Digital Wallet. Lagoon is not liable for any hacks, double spending, or any other attacks on the Protocol or any Supported Blockchain or Digital Wallet.

(f) For the avoidance of doubt, Lagoon does not own or control any Supported Blockchain. Any Supported Blockchain may slash or otherwise impose penalties on certain validators in response to any activity not condoned by such Supported Blockchain. You acknowledge and agree that Lagoon shall have no liability in connection with any such slashing or penalties, including any slashing or penalties that result in a loss or depreciation of value of your User Assets.

(g) The Supported Blockchains are controlled by third parties, and Lagoon is not responsible for their performance nor any risks associated with the use thereof. The Services rely on, and Lagoon makes no guarantee or warranties as to the functionality of or access to, any Supported Blockchain, Digital Wallet, or Third-Party Service.

(h) You control your Digital Wallet, and Lagoon is not responsible for its performance, nor any risks associated with the use thereof.

3.4. No Intermediary or Fiduciary Relationship

You acknowledge and agree that Lagoon provides an interface only. Lagoon is not a party to any transaction or agreement you enter into with a Curator or by depositing assets into a Vault. Any deposit you make is a direct, peer-to-contract interaction between you and the Protocol's smart contracts, which may be controlled or managed by third-party Curators. Lagoon is not an agent, broker, or intermediary for you or any Curator and owes you no fiduciary duties.

4. Use of services

4.1. License to the Services

Subject to the Agreement, Lagoon grants you a limited license to access and use the Services solely as described hereunder. Unless otherwise specified by Lagoon in a separate license, your right to use any and all Services is subject to this Agreement. You acknowledge and agree that nothing set forth herein shall be construed as a sale of any ownership interest in or to the Services or any intellectual property rights associated therewith.

4.2. Updates

You understand that Services are evolving. You acknowledge and agree that Lagoon may update Services with or without notifying you. You may need to update third-party software from time to time in order to use Services.

4.3. Certain Restrictions

The Services are intended for your internal use only. The rights granted to you in the Agreement are subject to the following restrictions: (a) you shall not license, sell, rent, lease, transfer, assign, reproduce, distribute, host, or otherwise commercially exploit the Services or any portion of the Services, including the Website; (b) you shall not frame or use framing techniques to enclose any trademark, logo, or other Services (including images, text, page layout or form) of Lagoon; (c) you shall not use any metatags or other "hidden text" using Lagoon's name or trademarks; (d) you shall not modify, translate, adapt, merge, make derivative works of, disassemble, decompile, reverse compile, or reverse engineer any part of the Services except to the extent the foregoing restrictions are expressly prohibited by applicable law; (e) you shall not use any manual or automated software, devices, or other processes (including but not limited to spiders, robots, scrapers, crawlers, avatars, and data mining tools) to "scrape" or download data from any web pages contained in the Website (except that we grant the operators of public search engines revocable permission to use spiders to copy materials from the Website for the sole purpose of and solely to the extent necessary for creating publicly available searchable indices of the materials, but not caches or archives of such materials); (f) except as expressly stated herein, no part of the Services may be copied, reproduced, distributed, republished, downloaded, displayed, posted, or transmitted in any form or by any means; and (h) you shall not remove or destroy any copyright notices or other proprietary markings contained on or in the Services. Any future release, update, or other addition to the Services shall be subject to the Agreement. Lagoon,

its suppliers and service providers reserve all rights not granted in the Agreement. Any unauthorized use of the Services may terminate the licenses granted by Lagoon pursuant to the Agreement.

4.4. Lagoon Communications

By entering into this Agreement or using the Services, you agree to receive communications from us. Communications from us and our affiliated companies may include but are not limited to operational communications concerning your use of the Services, updates concerning new and existing features on the Services, communications concerning promotions run by Lagoon or our third-party partners, and news concerning Lagoon and industry developments.

4.5. Third-Party Services

Certain features of the Services may rely on third-party websites, services, technology, or applications accessible or otherwise connected to the Services but not provided by Lagoon, including without limitation any Supported Blockchain, the Protocol, any validator on such Supported Blockchain, our third-party identity verification providers, and your Digital Wallet (each, a “Third-Party Service” and, collectively, “Third-Party Services”). Notwithstanding anything to the contrary in these Terms of Use, you acknowledge and agree that (i) Lagoon shall not be liable for any damages, liabilities, or other harms in connection with your use of and/or any inability to access the Third-Party Services; and (ii) Lagoon shall be under no obligation to inquire into and shall not be liable for any damages, other liabilities or harm to any person or entity relating to any losses, delays, failures, errors, interruptions, or loss of data occurring directly or indirectly by reason of Third-Party Services or any other circumstances beyond Lagoon’s control, including without limitation the failure of a Supported Blockchain or other Third-Party Service.

5. Responsibility for content

You acknowledge that all data, information, and other content (“Content”) within the Services, is the sole responsibility of the party from whom such Content originated. This means that you, and not Lagoon, are entirely responsible for all Content that you upload, post, e-mail, transmit or otherwise make available through any Services (“Your Content”). Lagoon is not required to monitor or remove User Content, except where mandated by law. All Content is the responsibility of its originator, and Lagoon disclaims any liability for it.

6. Ownership

6.1. Services

Except with respect to Your Content, you agree that as between you and Lagoon, Lagoon and its suppliers own all rights, title, and interest in the Services, including but not limited to, any software, computer code, algorithms, technology, themes, objects, concepts, artwork, animations, sounds, methods of operation, and documentation, as well as all intellectual and proprietary rights related thereto. You will not remove, alter, or obscure any copyright, trademark, service mark or other proprietary rights notices incorporated in or accompanying any Services.

6.2. Trademarks

Lagoon's stylized name and all related graphics, logos, service marks, and trade names used on or in connection with any Services, or in connection with the Services, are the trademarks of Lagoon and may not be used without permission in connection with your, or any third-party, products or services. Other trademarks, service marks, and trade names that may appear on or in the Services are the property of their respective owners.

6.3. Your Content

You grant Lagoon a fully paid, royalty-free, non-exclusive, worldwide, and sublicensable license (including any moral rights) to use, distribute, reproduce, modify, adapt, publicly perform, and publicly display Your Content (in whole or in part) solely for the duration necessary to operate and provide the Services, improve the Services, or develop new products and services. You represent that you own or otherwise have all rights in and to Your Content necessary to grant the foregoing license. You agree that you, not Lagoon, are responsible for all of Your Content that you make available on or in the Services.

6.4. Feedback

You agree that the submission of any ideas, suggestions, documents, and/or proposals to Lagoon through its suggestion, feedback, wiki, Discord channel, forum, or other pages or means ("Feedback") is at your own risk and that Lagoon has no obligations (including without limitation obligations of confidentiality and compensation) with respect to such Feedback. You represent and warrant that you have all rights necessary to submit the Feedback. You hereby grant to Lagoon a fully paid, royalty-free, perpetual, irrevocable, worldwide, non-exclusive, and fully sublicensable right and license to use, reproduce, perform, display, distribute, adapt, modify, re-format, create derivative works of, and otherwise commercially or non-commercially exploit in any manner, any and all Feedback, and to sublicense the foregoing rights, in connection with the operation and maintenance of Services and/or Lagoon's business.

7. User conduct

7.1. Depositors conduct

You agree that you are solely responsible for your conduct in connection with the Services. You agree that you will abide by this Agreement and will not (and will not attempt to):

- (a) provide false or misleading information to Lagoon;
- (b) use or attempt to use another User's Digital Wallet;
- (c) impersonate another person or entity;
- (d) use the Services in any manner that could interfere with, disrupt, negatively affect, or inhibit other Users from fully enjoying the Services, or that could damage, disable, overburden, or impair the functioning of the Services in any manner;

- (e) develop, use, or disseminate any software, or interact with any API in any manner, that could damage, harm, or impair the Services;
- (f) bypass or circumvent measures employed to prevent or limit access to any service, area, or code of the Services;
- (g) attempt to circumvent any content-filtering techniques we employ;
- (h) collect or harvest data from our Services that would allow you to contact individuals, companies, or other persons or entities, or use any such data to contact such entities;
- (i) use data collected from our Services for any direct marketing activity (including without limitation, email marketing, SMS marketing, telemarketing, and direct marketing);
- (j) bypass or ignore instructions that control all automated access to the Services;
- (k) use the Service for any illegal or unauthorized purpose, or engage in, encourage, or promote any activity that violates any applicable law or this Agreement;
- (l) carry out any illegal activities in connection with or in any way related to your access to and use of the Services, including but not limited to money laundering, terrorist financing, or deliberately engaging in activities designed to adversely affect the performance of the Services;
- (m) engage in or knowingly facilitate any “front-running,” “wash trading,” “pump and dump trading,” “ramping,” “cornering,” fraudulent, deceptive, or manipulative trading activities, including
 - (i) trading User Assets at successively lower or higher prices for the purpose of creating or inducing a false, misleading or artificial appearance of activity in such User Asset, unduly or improperly influencing the market price for such User Asset or establishing a price that does not reflect the true state of the market in such User Asset;
 - (ii) for the purpose of creating or inducing a false or misleading appearance of activity in a User Asset or creating or inducing a false or misleading appearance with respect to the market in a User Asset
- (Y) executing or causing the execution of any transaction in a User Asset that involves no material change in the beneficial ownership thereof; or
- (Z) entering any order for the purchase or sale of a User Asset with the knowledge that an order of substantially the same size, and at substantially the same price, for the sale of such User Asset, has been or will be entered by or for the same or different parties; or
- (iii) participating in, facilitating, assisting, or knowingly transacting with any pool, syndicate, or joint account organized for the purpose of unfairly or deceptively influencing the market price of a User Asset;

- (n) use the Services to carry out any financial activities subject to registration or licensing, including but not limited to using the Services to transact in securities, debt financings, equity financings, or other similar transactions except in strict compliance with applicable law;
- (o) use the Services to participate in fundraising for a business, protocol, or platform except in strict compliance with applicable law;
- (p) make available any Content that infringes any patent, trademark, trade secret, copyright, right of publicity, or other right of any person or entity; or
- (q) attempt to access any Digital Wallet that you do not have the legal authority to access. Any unauthorized use of any Services terminates the licenses granted by Lagoon pursuant to the Agreement.

7.2. Curators Conduct

This section applies to any person or entity acting as a Curator. By submitting, registering, or otherwise requesting that a Vault be listed, indexed, or made accessible through the Services (i.e., the Website), you represent and warrant that you are a Curator and you explicitly agree to be bound by all terms of this Agreement, including the prohibitions set forth below.

In addition to the Depositors conduct, Curators shall not:

- (a) misrepresent investment strategies or risk profiles to Depositors;
- (b) commingle User Assets with their own assets or those of other parties;
- (c) use User Assets for purposes outside the stated strategy parameters;
- (d) fail to maintain adequate custody controls and security measures;
- (e) engage in self-dealing or conflicts of interest without full disclosure;
- (f) guarantee returns or make misleading statements about potential Rewards.
- (g) circumvent, avoid, or bypass, or attempt to circumvent, avoid, or bypass, by any method or means, any Fees (as defined in Section 8.1) or fee structures implemented by Lagoon in connection with the Protocol or Services.

7.3. Curator Representations and Warranties

By acting as a Curator and having a Vault listed on the Services, you represent and warrant to Lagoon that:

- (a) All information you provide to Lagoon or display on the Services, including but not limited to your strategy name, description, risk profile, and any personal or entity-level disclosures, is and shall remain true, accurate, and not misleading.

(b) You are solely responsible for your conduct and for complying with all applicable laws, rules, and regulations in your jurisdiction(s) with respect to your activities as a Curator, including any securities, commodities, or investment-adviser laws.

(c) Your Content, including any logos, trademarks, or strategy names you provide, does not and will not infringe, misappropriate, or violate any third party's intellectual property rights, or rights of publicity or privacy.

8. Fees

8.1. Fees

Access to certain Services may be free. However, Lagoon can start charging fees ("Fees") in connection with your use of certain Services from time to time, including without limitation Fees based on the Rewards generated through use of the Protocol. All Fees and payment terms for such Fees are as indicated on the Service, and any payment obligations you incur are binding at the time of the applicable transaction. In the event that Lagoon makes available, and you elect to use, any Services in connection with which Lagoon charges Fees, you agree that Lagoon may deduct all such Fees from your Rewards at Lagoon's then-current standard rates.

You agree that all Fees are non-cancellable, non-refundable, and non-recoupable. You further agree not to circumvent, avoid, or bypass any fee structures through any method or means.

8.2. Gas Fees

To the extent applicable in connection with a particular Service, you will be solely responsible for ensuring that you have sufficient User Assets in your Digital Wallet to cover any Gas Fee required to complete any transaction or effect any other use of the Services. "Gas Fees" are transaction fees determined by market conditions on the applicable Supported Blockchain, and are not determined, set, or charged by Lagoon.

8.3. Taxes

You are responsible for all federal, state, local, sales, use, value added, excise, or other taxes, fees, or duties arising out of the Service.

8.4. Promotions

Lagoon may from time to time make available certain conditional offers, airdrops, promotional prices, or discounted fees (each, a "Promotion") to new or existing users of the Services. The rules governing such Promotion will be made available in connection with such Promotion. Lagoon will determine your eligibility for any Promotion in its sole discretion and may change the terms of or terminate a Promotion at any time, with or without notice to you.

8.5. Currency

You may not substitute any other currency, whether cryptocurrency or fiat currency, for the currency in which you have contracted to pay any Fees. For clarity, no fluctuation in the value of any currency, whether cryptocurrency or otherwise, will impact or excuse your obligations with respect to any purchase.

8.6. Payment Processing Services

Lagoon may add or change any payment processing services at any time. Such services may be subject to additional terms or conditions.

9. Indemnification

You agree to indemnify and hold Lagoon, its parents, subsidiaries, affiliates, officers, employees, agents, partners, suppliers, and licensors (each, an “Lagoon Party” and collectively, the “Lagoon Parties”) harmless from any losses, costs, liabilities and expenses (including reasonable attorneys’ fees) relating to or arising out of any of the following: (a) Your Content; (b) your use of, or inability to use, any Services; (c) your violation of the Agreement, including any of your representations or warranties hereunder; (d) your violation of any rights of another party, including any Users; (e) your failure to provide accurate or complete data in connection with your use of the Services; (f) your violation of any applicable laws, rules or regulations; or your use of, or inability to use, the Protocol. Lagoon reserves the right, at its own cost, to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, in which event you will fully cooperate with Lagoon in asserting any available defenses. This provision does not require you to indemnify any of the Lagoon Parties for any unconscionable commercial practice by such party or for such party’s fraud, deception, false promise, misrepresentation, or concealment, or suppression or omission of any material fact in connection with the Website or any Services provided hereunder. You agree that the provisions in this section will survive any termination of the Agreement and/or your access to Services.

10. Release

To the maximum extent permitted by applicable law, you hereby release the Lagoon parties from any liability, claims, demands, actions, and causes of action arising out of or related to any loss you may sustain while using, arising out of, or in connection with the use of the services or protocol, including any diminution of value, loss, or theft of any user assets. To the maximum extent permitted by applicable law, this release is binding upon your relatives, heirs, next of kin, executors, administrators, beneficiaries, partners, and any other affiliates or interested parties.

To the maximum extent permitted by applicable law, you waive and relinquish any and all rights and benefits otherwise conferred by any statutory or non-statutory law of any jurisdiction that would purport to limit the scope of a release or waiver, including all rights and benefits you have or may have under any analogous laws or legal principles in your jurisdiction.

You acknowledge that the releases in these Terms of Use are intended to be as broad and inclusive as permitted by law, and as a complete and continuous release and waiver of liability for any and all use of the services.

11. Disclaimer of warranties and conditions

11.1. As Is. You expressly understand and agree that, to the extent permitted by applicable law, your use of the Services is at your sole risk, and the Services are provided on an "as is" and "as available" basis, with all faults. The Lagoon parties expressly disclaim all warranties, representations, and conditions of any kind, whether express or implied, including, but not limited to, the implied warranties or conditions of merchantability, fitness for a particular purpose, and non-infringement arising from use of the Services. The Lagoon parties make no representation that the Services will function as intended or be suitable for your purposes, and you bear all risk associated with any user assets that you use in connection therewith.

- (a) Lagoon parties make no warranty, representation, or condition that (1) Services will meet your requirements; (2) your use of Services will be uninterrupted, timely, secure, or error-free; or (3) the results that may be obtained from use of Services will be accurate or reliable. Lagoon makes no representations or warranties with respect to the Protocol or your use of the same. The Lagoon parties make no representation that the Services will be free of third-party malware, hacks, or other cybersecurity breaches.
- (b) Any content downloaded from or otherwise accessed through the Services is accessed at your own risk, and you shall be solely responsible for any damage to your property, including, but not limited to, your computer system and any device you use to access the Services, or any other loss that results therefrom.
- (c) The Services may be subject to delays, cancellations, and other disruptions. Lagoon makes no warranty, representation, or condition with respect to the Services, including but not limited to, the quality, effectiveness, and reputation of the Services.
- (d) No advice or information, whether oral or written, obtained from Lagoon or through the Services will create any warranty not expressly made herein.

11.2. From time to time, Lagoon may offer new "beta" features or tools with which its users may experiment. Such features or tools are offered solely for experimental purposes and without any warranty of any kind, and may be modified or discontinued at Lagoon's sole discretion. The provisions of this section apply with full force to such features or tools.

11.3. Lagoon is not a bank, lender, broker, custody solution or investment advisor. Neither Lagoon nor its suppliers or licensors shall be responsible for investment and other financial decisions, or damages, or other losses resulting from use of the Services or the Protocol. Neither Lagoon nor its suppliers or licensors shall be considered an "expert" under the applicable securities legislation in your jurisdiction. Neither Lagoon nor its suppliers or licensors warrant that this website complies with the requirements of any applicable regulatory authority, securities and exchange commission, or any similar organization or regulator or with the securities laws of any jurisdiction.

11.4. No liability for conduct of third parties

You acknowledge and agree that Lagoon parties are not liable, and you agree not to seek to hold Lagoon parties liable, for the conduct of third parties, including Curators, the Protocol, external sites, and supported blockchains, and that the risk of injury from such third parties rests entirely with you. Lagoon shall be under no obligation to inquire into and shall not be liable for any damages, other liabilities, or harm to any person or entity relating to any losses, delays, failures, errors, interruptions, or loss of data occurring directly or indirectly by reason of circumstances beyond Lagoon's control, including without limitation through the transfer of user assets to any supported blockchain in connection with the Services.

11.5. No Liability in Connection with Open-Source Software

Notwithstanding anything to the contrary in these Terms of Use, you acknowledge and agree that any content, software, or services you access under the terms of an open-source license is at your own risk, and Lagoon shall not be liable for any damages, other liabilities or harm to any person or entity relating to any losses, delays, failures, errors, interruptions, or loss of data occurring directly or indirectly by reason of circumstances outside beyond Lagoon's control, including without limitation through your use of any content, software, or services under the terms of an open-source license.

11.6. No Liability for Third-Party Materials

As a part of the Services, you may have access to materials that are hosted by another party. You agree that it is impossible for Lagoon to monitor such materials and that you access these materials at your own risk.

12. Limitation of Liability

12.1. Disclaimer of Certain Damages

You understand and agree that, to the fullest extent provided by law, in no event shall Lagoon parties be liable for any loss of profits, revenue, or data; indirect, incidental, special, or consequential damages; or damages or costs due to loss of production or use, business interruption, or procurement of substitute goods or services. This applies whether or not Lagoon has been advised of the possibility of such damages, and regardless of the theory of liability, including warranty, copyright, contract, tort (including negligence), product liability, or any other legal theory. Such damages include but are not limited to: (a) loss or diminishment in value of user assets; (b) the use or inability to use services; (c) the cost of procurement of substitute goods or services resulting from any goods, data, information, or services purchased or obtained, or messages received for transactions entered into through the services; (d) unauthorized access to or alteration of your transmissions or data; (e) statements or conduct of any third party on or in connection with the services, including without limitation any supported blockchain; (f) any use of the protocol; or (g) any other matter related to the services.

12.2. Cap on Liability

To the fullest extent provided by law, Lagoon parties will not be liable to you for more than the greater of: (a) \$100; or (b) the remedy or penalty imposed by the statute under which such claim arises, where such remedy or penalty cannot be waived or reduced pursuant to this Agreement. This cap on liability shall not apply to the liability of a Lagoon party for (i) death or personal injury caused by a Lagoon party's negligence, or (ii) any injury caused by a Lagoon party's fraud or fraudulent misrepresentation.

12.3. User Content

Lagoon assumes no responsibility for the timeliness, deletion, misdelivery, or failure to store any content (including, but not limited to, your content and user content), user communications, or personalization settings.

12.4. Exclusion of Damages

Certain jurisdictions do not allow the exclusion or limitation of certain damages. If these laws apply to you, some or all of the above exclusions or limitations may not apply, and you may have additional rights.

12.5. Basis of the Bargain

The limitations of damages set forth above are fundamental elements of the basis of the bargain between Lagoon and you.

13. Monitoring and enforcement

If Lagoon becomes aware of any possible violations by you of the Agreement, Lagoon reserves the right to investigate such violations. If, as a result of the investigation, Lagoon believes that criminal activity has occurred, Lagoon reserves the right to refer the matter to, and to cooperate with, any and all applicable legal authorities. Lagoon is entitled, except to the extent prohibited by applicable law, to disclose any information or materials on or in the Services, including any information related to your Digital Wallet and other Registration Data, in Lagoon's possession in connection with your use of Services, to (i) comply with applicable laws, legal process or governmental request; (ii) enforce the Agreement, (iii) respond to any claims that Your Content violates the rights of third parties, (iv) respond to your requests for customer service, or (v) protect the rights, property or personal safety of Lagoon, its Users or the public, and all enforcement or other government officials, as Lagoon in its sole discretion believes to be necessary or appropriate.

14. Term and termination

14.1. Term

The Agreement commences on the date when you accept the Agreement (as described in the preamble above) and remain in full force and effect while you use Services, unless terminated earlier in accordance with the Agreement.

14.2. Prior Use

Notwithstanding the foregoing, you hereby acknowledge and agree that the Agreement commenced on the earlier to occur of (a) the date you first used Services or (b) the date you accepted the Agreement, and will remain in full force and effect while you use any Services, unless earlier terminated in accordance with the Agreement.

14.3. Termination of Services by Lagoon

Lagoon reserves the right to terminate this Agreement and your access to the Services at any time, for any or for no reason, with or without notice to you.

14.4. Termination of Services by You

If you want to terminate the Services provided by Lagoon, you may do so by (a) notifying Lagoon at any time and (b) ceasing all further use of the Services. Your notice should be sent, in writing, to Lagoon's address set forth below.

14.5. Effect of Termination

Termination of any Service includes removal of access to such Service and barring of further use of the Service. Termination of all Services may also include deletion of Your Content. Upon termination of any Service, your right to use such Service will automatically terminate immediately. You understand that any termination of Services may involve deletion of Your Content associated therewith from our live databases. Lagoon will not have any liability whatsoever to you for any suspension or termination, including for deletion of Your Content. All provisions of the Agreement that by their nature should survive, shall survive termination of Services, including without limitation, ownership provisions, warranty disclaimers, indemnification and limitation of liability.

14.6. No Subsequent Registration

If your ability to access the Services, is discontinued by Lagoon due to your violation of any portion of the Agreement, then you agree that you shall not attempt to re-register with or access the Services, and you acknowledge that you will not be entitled to receive a refund for any Fees related to those Services to which your access has been terminated.

15. International users

Services can be accessed from countries around the world and may contain references to Services and Content that are not available in your country. These references do not imply that Lagoon intends to announce the availability of such Services or Content in your country. Services are controlled and offered by Lagoon from its facilities in the British Virgin Islands and Cayman Islands. Lagoon makes no representations that Services are appropriate or available for use in other locations. Those who access or use Services from other countries do so at their own volition and are responsible for compliance with local law.

16. Dispute resolution

Please read this Section 16 (the “Arbitration Agreement”) carefully. It is part of your contract with Lagoon and affects your rights. It contains procedures for MANDATORY BINDING ARBITRATION AND A CLASS ACTION WAIVER.

16.1. Applicability of Arbitration Agreement

Subject to the terms of this Arbitration Agreement, you and Lagoon agree that any dispute, claim, or disagreement arising out of or relating in any way to your access to or use of the Services or the Terms of Use and prior versions of the Terms of Use, including claims and disputes that arose between you and Lagoon before the effective date of these Terms of Use (each, a “Dispute”) will be resolved by binding arbitration, rather than in court, except that (1) you and Lagoon may assert claims or seek relief in small claims court if such claims qualify and remain in small claims court; and (2) you or Lagoon may seek equitable relief in court for infringement or other misuse of intellectual property rights (such as trademarks, trade dress, domain names, trade secrets, copyrights, and patents). For purposes of this Arbitration Agreement, “Dispute” will also include disputes that arose or involve facts occurring before the existence of this or any prior version of the Terms of Use as well as claims that may arise after the termination of these Terms of Use.

16.2. Informal Dispute Resolution

There might be instances when a Dispute arises between you and Lagoon. If that occurs, Lagoon is committed to working with you to reach a reasonable resolution. You and Lagoon agree that good faith informal efforts to resolve Disputes can result in a prompt, low-cost, and mutually beneficial outcome. You and Lagoon therefore agree that before either party commences arbitration against the other (or initiates an action in small claims court if a party so elects), Lagoon and you will personally meet and confer telephonically or via videoconference, in a good faith effort to resolve informally any Dispute covered by this Arbitration Agreement (“Informal Dispute Resolution Conference”). If you are represented by counsel, your counsel may participate in the conference, but you will also participate in the conference. The party initiating a Dispute must give notice to the other party in writing of its intent to initiate an Informal Dispute Resolution Conference (“Notice”), which shall occur within 45 days after the other party receives such Notice, unless an extension is mutually agreed upon by the parties. Notice to Lagoon that you intend to initiate an Informal Dispute Resolution Conference should be sent by email to the contact information set forth below. The Notice must include the following: (1) your name, telephone number, mailing address, and e-mail address; (2) the name, telephone number, mailing address and e-mail address of your counsel, if any; and (3) a description of your Dispute. The Informal Dispute Resolution Conference shall be individualized such that a separate conference must be held each time either party initiates a Dispute, even if the same law firm or group of law firms represents multiple users in similar cases, unless all parties agree; multiple individuals initiating a Dispute cannot participate in the same Informal Dispute Resolution Conference unless all parties agree. In the time between a party receiving the Notice and the Informal Dispute Resolution Conference, nothing in this Arbitration Agreement shall prohibit the parties from engaging in informal communications to resolve the initiating party’s Dispute. Engaging in the Informal Dispute Resolution Conference is a condition precedent and

requirement that must be fulfilled before commencing arbitration. The statute of limitations and any filing fee deadlines shall be tolled while the parties engage in the Informal Dispute Resolution Conference process required by this section.

16.3. Waiver of Jury Trial

You and Lagoon hereby waive any constitutional and statutory rights to sue in court and to have a trial in front of a judge or a jury. You and Lagoon are instead electing that all Disputes shall be resolved by arbitration under this Arbitration Agreement, except as specified in the subsection entitled “Applicability of Arbitration Agreement” above. There is no judge or jury in arbitration, and court review of an arbitration award is subject to very limited review.

16.4. Waiver of Class and Other Non-Individualized Relief

You and Lagoon agree that, except as specified in subsection 16.9, each of us may bring claims against the other only on an individual basis and not on a class, representative, or collective basis, and the parties hereby waive all rights to have any dispute be brought, heard, administered, resolved, or arbitrated on a class, collective, representative, or mass action basis. Only individual relief is available, and disputes of more than one customer or user cannot be arbitrated or consolidated with those of any other customer or user. Subject to this Arbitration Agreement, the arbitrator may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by the party’s individual claim. Nothing in this paragraph is intended to, nor shall it, affect the terms and conditions under Subsection 16.9. Notwithstanding anything to the contrary in this Arbitration Agreement, if a court decides by means of a final decision, not subject to any further appeal or recourse, that the limitations of this Subsection 16.4 are invalid or unenforceable as to a particular claim or request for relief (such as a request for public injunctive relief), you and Lagoon agree that that particular claim or request for relief (and only that particular claim or request for relief) shall be severed from the arbitration and may be litigated in the courts of the British Virgin Islands. All other Disputes shall be arbitrated or litigated in small claims court. This subsection does not prevent you or Lagoon from participating in a class-wide settlement of claims.

16.5. Rules and Forum

If the Informal Dispute Resolution Conference process described above does not resolve satisfactorily within sixty (60) days after receipt of your Notice, you and Lagoon agree that either party shall have the right to finally resolve the Dispute through binding arbitration. The arbitration will be administered by the British Virgin Islands International Arbitration Center (“BVI IAC”) under the BVI IAC Arbitration Rules (the “Rules”) then in effect, except as modified by this section of this Arbitration Agreement. A party who wishes to initiate arbitration must provide the other party with a request for arbitration (the “Request”). The Request must include: (1) the name, telephone number, mailing address, e-mail address of the party seeking arbitration (if applicable) as well as the applicable Digital Wallet address; (2) a statement of the legal claims being asserted and the factual bases of those claims; (3) a description of the remedy sought and an accurate, good-faith calculation of the amount in controversy in United States Dollars; (4) a statement certifying completion of the Informal Dispute Resolution Conference process as described above; and (5) evidence that the requesting party has paid any necessary filing fees in connection with such arbitration. If the

party requesting arbitration is represented by counsel, the Request shall also include counsel's name, telephone number and email address. Such counsel must also sign the Request. By signing the Request, counsel certifies to the best of counsel's knowledge, information, and belief, formed after an inquiry reasonable under the circumstances, that: (1) the Request is not being presented for any improper purpose, such as to harass, cause unnecessary delay, or needlessly increase the cost of dispute resolution; (2) the claims, defenses and other legal contentions are warranted by existing law or by a nonfrivolous argument for extending, modifying, or reversing existing law or for establishing new law; and (3) the factual and damages contentions have evidentiary support or, if specifically so identified, will likely have evidentiary support after a reasonable opportunity for further investigation or discovery. Unless you and Lagoon otherwise agree, or the Batch Arbitration process discussed in subsection 16.9 is triggered, the arbitration will be conducted in the county where you reside. Subject to the Rules, the arbitrator may direct a limited and reasonable exchange of information between the parties, consistent with the expedited nature of the arbitration. If the BVI IAC is not available to arbitrate, the parties will select an alternative arbitral forum. Your responsibility to pay any BVI IAC fees and costs will be solely as set forth in the applicable Rules. You and Lagoon agree that all materials and documents exchanged during the arbitration proceedings shall be kept confidential and shall not be shared with anyone except the parties' attorneys, accountants, or business advisors, and then subject to the condition that they agree to keep all materials and documents exchanged during the arbitration proceedings confidential.

16.6. Arbitrator

The arbitrator will be either a retired judge or an attorney licensed to practice law in the British Virgin Islands and will be selected by the parties from the BVI IAC's roster of consumer dispute arbitrators. If the parties are unable to agree upon an arbitrator within thirty-five (35) days of delivery of the Request, then the BVI IAC will appoint the arbitrator in accordance with the Rules, provided that if the Batch Arbitration process under subsection 16.9 is triggered, the BVI IAC will appoint the arbitrator for each batch.

16.7. Authority of Arbitrator

The arbitrator shall have exclusive authority to resolve any Dispute, including, without limitation, disputes arising out of or related to the interpretation or application of the Arbitration Agreement, including the enforceability, revocability, scope, or validity of the Arbitration Agreement or any portion of the Arbitration Agreement, except for the following:

- (1) all Disputes arising out of or relating to Subsection 16.4, including any claim that all or part of Subsection 16.4 is unenforceable, illegal, void or voidable, or that Subsection 16.4 has been breached, shall be decided by a court of competent jurisdiction and not by an arbitrator;
- (2) except as expressly contemplated in Subsection 16.9, all Disputes about the payment of arbitration fees shall be decided only by a court of competent jurisdiction and not by an arbitrator;

(3) all Disputes about whether either party has satisfied any condition precedent to arbitration shall be decided only by a court of competent jurisdiction and not by an arbitrator; and

(4) all Disputes about which version of the Arbitration Agreement applies shall be decided only by a court of competent jurisdiction and not by an arbitrator. The arbitration proceeding will not be consolidated with any other matters or joined with any other cases or parties, except as expressly provided in Subsection 16.9. The arbitrator shall have the authority to grant motions dispositive of all or part of any Dispute. The arbitrator shall issue a written award and statement of decision describing the essential findings and conclusions on which the award is based, including the calculation of any damages awarded. The award of the arbitrator is final and binding upon you and us. Judgment on the arbitration award may be entered in any court having jurisdiction.

16.8. Attorneys' Fees and Costs

The parties shall bear their own attorneys' fees and costs in arbitration unless the arbitrator finds that either the substance of the Dispute or the relief sought in the Request was frivolous or was brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)). If you or Lagoon need to invoke the authority of a court of competent jurisdiction to compel arbitration, then the party that obtains an order compelling arbitration in such action shall have the right to collect from the other party its reasonable costs, necessary disbursements, and reasonable attorneys' fees incurred in securing an order compelling arbitration. The prevailing party in any court action relating to whether either party has satisfied any condition precedent to arbitration, including the Informal Dispute Resolution Conference process, is entitled to recover their reasonable costs, necessary disbursements, and reasonable attorneys' fees and costs.

16.9. Batch Arbitration

To increase the efficiency of administration and resolution of arbitrations, you and Lagoon agree that in the event that there are one hundred (100) or more individual Requests of a substantially similar nature filed against Lagoon by or with the assistance of the same law firm, group of law firms, or organizations, within a thirty (30) day period (or as soon as possible thereafter), the BVI IAC shall (1) administer the arbitration demands in batches of 100 Requests per batch (plus, to the extent there are less than 100 Requests left over after the batching described above, a final batch consisting of the remaining Requests); (2) appoint one arbitrator for each batch; and (3) provide for the resolution of each batch as a single consolidated arbitration with one set of filing and administrative fees due per side per batch, one procedural calendar, one hearing (if any) in a place to be determined by the arbitrator, and one final award ("Batch Arbitration"). All parties agree that Requests are of a "substantially similar nature" if they arise out of or relate to the same event or factual scenario and raise the same or similar legal issues and seek the same or similar relief. To the extent the parties disagree on the application of the Batch Arbitration process, the disagreeing party shall advise the BVI IAC, and the BVI IAC shall appoint a sole standing arbitrator to determine the applicability of the Batch Arbitration process ("Administrative Arbitrator"). In an effort to expedite resolution of any such dispute by the Administrative Arbitrator, the parties agree the Administrative Arbitrator may set forth such procedures as are necessary to resolve any disputes promptly. The Administrative Arbitrator's fees shall be paid by Lagoon. You and Lagoon agree to cooperate in good faith with the BVI IAC to implement the Batch Arbitration process including the payment of single filing and administrative fees for batches of Requests, as well as any steps to minimize the time and costs of arbitration, which may include: (1) the appointment of a discovery special master to assist the arbitrator in the resolution of discovery disputes; and (2) the adoption of an expedited calendar of the arbitration proceedings. This Batch Arbitration provision shall in no way be interpreted as authorizing a class, collective and/or mass arbitration or action of any kind, or arbitration involving joint or consolidated claims under any circumstances, except as expressly set forth in this provision.

16.10. 30-Day Right to Opt Out

You have the right to opt out of the provisions of this Arbitration Agreement by sending written notice of your decision to opt out to the address set forth below, within thirty (30) days after first becoming subject to this Arbitration Agreement. Your notice must include your name and address, email address, Digital Wallet address (if you have one), and an unequivocal statement that you want to opt out of this Arbitration Agreement. If you opt out of this Arbitration Agreement, all other parts of these Terms of Use will continue to apply to you. Opting out of this Arbitration Agreement has no effect on any other arbitration agreements that you may currently have, or may enter in the future, with us.

16.11. Invalidity, Expiration

Except as provided in Subsection 16.4, if any part or parts of this Arbitration Agreement are found under the law to be invalid or unenforceable, then such specific part or parts shall be of no force and effect and shall be severed and the remainder of the Arbitration Agreement shall continue in full force and effect. You further agree that any Dispute that you have with

Lagoon as detailed in this Arbitration Agreement must be initiated via arbitration within the applicable statute of limitation for that claim or controversy, or it will be forever time barred. Likewise, you agree that all applicable statutes of limitation will apply to such arbitration in the same manner as those statutes of limitation would apply in the applicable court of competent jurisdiction.

16.12. Modification

Notwithstanding any provision in these Terms of Use to the contrary, we agree that if Lagoon makes any future material change to this Arbitration Agreement, it will notify you. Unless you reject the change within thirty (30) days of such change become effective by writing to Lagoon at the address set forth in Section 17.10, your continued use of the Services, including the acceptance of products and services offered on the Services following the posting of changes to this Arbitration Agreement constitutes your acceptance of any such changes. Changes to this Arbitration Agreement do not provide you with a new opportunity to opt out of the Arbitration Agreement if you have previously agreed to a version of these Terms of Use and did not validly opt out of arbitration. If you reject any change or update to this Arbitration Agreement, and you were bound by an existing agreement to arbitrate Disputes arising out of or relating in any way to your access to or use of the Services, any communications you receive, or these Terms of Use, the provisions of this Arbitration Agreement as of the date you first accepted the Terms of Use (or accepted any subsequent changes to these Terms of Use) remain in full force and effect. Lagoon will continue to honor any valid opt outs of the Arbitration Agreement that you made to a prior version of these Terms of Use.

16.13. Confidentiality

All aspects of the arbitration proceeding, including but not limited to the award of the arbitrator and compliance therewith, shall be strictly confidential. The parties agree to maintain confidentiality unless otherwise required by law. This paragraph shall not prevent a party from submitting to a court of law any information necessary to enforce this Agreement, to enforce an arbitration award, or to seek injunctive or equitable relief.

16.14. Survival of Agreement

This Arbitration Agreement will survive the termination of your relationship with Lagoon.

17. Miscellaneous

17.1. Independent Contractors

The relationship of Lagoon and you under this Agreement is that of independent contractors. Notwithstanding anything else set forth herein, neither party will be deemed to be an employee, agent, partner or legal representative of the other for any purpose and neither will have any right, power or authority to create any obligation or responsibility on behalf of the other. Your use of the Services shall not imply, suggest, or otherwise attempt to create an employment relationship between Lagoon and you.

17.2. Electronic Communications

The communications between you and Lagoon may take place via electronic means, whether you visit Services or send Lagoon e-mails, or whether Lagoon posts notices on Services or communicates with you via e-mail. For contractual purposes, you (a) consent to receive communications from Lagoon in an electronic form; and (b) agree that all terms and conditions, agreements, notices, disclosures, and other communications that Lagoon provides to you electronically satisfy any legal requirement that such communications would satisfy if it were to be in writing.

17.3. Release

You hereby release Lagoon Parties and their successors from claims, demands, any and all losses, damages, rights, and actions of any kind, including personal injuries, death, and property damage, that is either directly or indirectly related to or arises from your use of Services, including but not limited to, any interactions with or conduct of other Users or third-party websites of any kind arising in connection with or as a result of the Agreement or your use of Services.

17.4. Assignment

The Agreement, and your rights and obligations hereunder, may not be assigned, subcontracted, delegated or otherwise transferred by you without Lagoon's prior written consent, and any attempted assignment, subcontract, delegation, or transfer in violation of the foregoing will be null and void.

17.5. Force Majeure

Lagoon shall not be liable for any delay or failure to perform resulting from causes outside its reasonable control, including, but not limited to, acts of God, war, terrorism, riots, embargos, acts of civil or military authorities, fire, floods, accidents, strikes or shortages of transportation facilities, fuel, energy, labor or materials.

17.6. Questions, Complaints, Claims

If you have any questions, complaints, or claims with respect to Services, please contact us at: team@lagoon.finance.

17.7. Exclusive Venue

To the extent the parties are permitted under this Agreement to initiate litigation in a court, both you and Lagoon agree that all claims and disputes arising out of or relating to the Agreement will be litigated exclusively in the courts of the British Virgin Islands.

17.8. Governing Law

The Terms and any action related thereto will be governed and interpreted by and under the laws of the British Virgin Islands, without giving effect to any principles that provide for the application of the law of another jurisdiction. The United Nations Convention on Contracts for the International Sale of Goods does not apply to the Agreement.

17.9. Choice of Language

It is the express wish of the parties that the Agreement and all related documents have been drawn up in English.

17.10. Notice

Where Lagoon requires that you provide an e-mail address, you are responsible for providing Lagoon with your most current e-mail address. In the event that the last e-mail address you provided to Lagoon is not valid, or for any reason is not capable of delivering to you any notices required/ permitted by the Agreement, Lagoon's dispatch of the e-mail containing such notice will nonetheless constitute effective notice. You may give notice to Lagoon at the following address: Leeward Management Limited of Suite 3119, 9 Forum Lane, Camana Bay, George Town, Grand Cayman KY1-9006, Cayman Islands. Such notice shall be deemed given when received by Lagoon by letter delivered by nationally recognized overnight delivery service or first class postage prepaid mail for the above address.

17.11. Waiver

Any waiver or failure to enforce any provision of the Agreement on one occasion will not be deemed a waiver of any other provision or of such provision on any other occasion.

17.12. Severability

If any portion of this Agreement is held invalid or unenforceable, that portion shall be construed in a manner to reflect, as nearly as possible, the original intention of the parties, and the remaining portions shall remain in full force and effect.

17.13. Export Control

You may not use, export, import, or transfer Services except as authorized by the laws of the jurisdiction in which you obtained Services, and any other applicable laws.

17.14. Entire Agreement

The Agreement is the final, complete and exclusive agreement of the parties with respect to the subject matter hereof and supersedes and merges all prior discussions between the parties with respect to such subject matter.