

Terms of Service

Updated as of July 30, 2022

Welcome to BLIX (the "App"), a website application by Defiser, LTD. (together with all affiliates, "we," "us"). The App allows users to swap certain digital tokens through a variety of blockchain networks including Ethereum, Binance Smart Chain and Polygon (the "Multi-Chain Networks").

This Terms of Service Agreement (the "Agreement") explains the terms and conditions that govern your access to and use of the App. Please read the Agreement carefully. By accessing the App, you accept and agree to be bound by and to comply with the Agreement, including the mandatory arbitration provision in Section 16. If you do not agree to the terms of the Agreement, you must not access or use the App.

1. ELIGIBILITY

To be eligible to access and use the App, you must be at least 18 years old (or the age of majority where you reside, whichever is older), and must not be barred from using the App under applicable law. In addition, you must be able to form a legally binding contract online either on behalf of a company or as an individual.

If you are agreeing to the Agreement on behalf of a company or other legal entity, you represent that you have the legal authority to bind the company or other legal entity to the terms of the Agreement, can form a legally binding

contract online, and have the full right, power and authority to enter into and to comply with the obligations under the Agreement.

Additionally, by accessing the App, you represent and warrant that you are not subject to sanctions by the United States, and are not a citizen or resident of a state, country, territory or other jurisdiction that is embargoed by the United States or where your use of the App would be illegal or otherwise violate any domestic or foreign law, rule, statute, or regulation (“Applicable Law”).

We may suspend, restrict or terminate your access to any or all of the features via the App, and/or block or bar any transactions of yours if: a) We are so required by a subpoena, court order, or binding order of a government authority, or under any applicable laws and regulations; b) You breach this Agreement including without limitation to conducting any prohibited activities under this Agreement; c) We determine to do so for any legal or regulatory reasons at our sole discretion.

2. MODIFICATIONS TO THESE TERMS

We reserve the right, in our sole discretion, to modify the Agreement at any time. If we make changes, we will provide you with notice of such changes by sending an email, providing a notice through the App or updating the date at the top of this Agreement. Unless we say otherwise in our notice, any modifications are effective immediately, and your continued use of the App will confirm your acceptance of the changes. If you do not agree to the amended Agreement, you must stop using the App.

3. PROPRIETARY RIGHTS

We do not claim any ownership rights in any content that users (including you) provide to be made available through the App (“User Content”). You agree that you own or have all rights, title, and interest, including all intellectual property rights, in any User Content you provide to us. You hereby grant us a worldwide, non-exclusive, royalty-free, sublicensable, and transferable license to use, copy, distribute, create derivative works of, display, and perform any User Content that you upload, submit, store, or send on or through the App.

Subject to the foregoing, Defiser owns or is duly authorized to use all intellectual property and other rights in the App and its contents, including all text, images and trademarks displayed or provided on the App, and all App software. Unless expressly authorized by us, you may not copy, modify, adapt, rent, license, sell, publish, distribute, or otherwise permit any third party to access or use the App or any of its contents. Provided that you are eligible, and in consideration for your compliance with the terms of this Agreement, you are hereby granted a single, personal, limited license to access and use the App. This license is non-exclusive, non-transferable, and freely revocable by us at any time without notice or cause. Use of the App or its contents for any purpose not expressly permitted by this Agreement is strictly prohibited.

Unlike the App software, the underlying smart contract protocols operating on the Ethereum Blockchain that facilitate trades through the App are open source software and not Defiser proprietary software.

4. DISCLOSURES; DISCLAIMERS

4.1 WARRANTY DISCLAIMER

To the maximum extent permitted under Applicable Law, the App (and any of its content or functionality) is provided on an “AS IS” and “AS AVAILABLE” basis, and we expressly disclaim, and you hereby waive, any representations, conditions or warranties of any kind, whether express or implied, legal, statutory or otherwise, or arising from statute, otherwise in law, course of dealing, or usage of trade, including, without limitation, the implied or legal warranties and conditions of merchantability, merchantable quality, quality or fitness for a particular purpose, title, security, availability, reliability, accuracy, quiet enjoyment and non-infringement of third party rights. Without limiting the foregoing, we do not represent or warrant that the App (including any related data) will be uninterrupted, available at any particular time or error-free. Further, we do not warrant that errors in the App are correctable or will be corrected.

4.2 DISCLAIMER ABOUT INFORMATION ACCURACY

You are aware that we rely on third-party sources for information You are aware that we rely on third-party sources for information about certain digital tokens listed via the App and we have the right to choose, change and remove any third-party information source at our discretion. Digital token information, including token description, total supply, market cap and 24 hour volume, is currently derived from third-party sources such as [coingecko.com](https://www.coingecko.com). We are not responsible for the quality, accuracy, timeliness, completeness or

reliability of any of the digital token information via the App. You are obligated to collect sufficient information and keep yourself well informed before trading any digital tokens through the App.

4.3 FEATURED LISTS

The appearance of digital tokens via any of the App's featured lists is determined by various factors, including but not limited to their ranking on coingecko.com, performance via the App, and Defiser's policies of the App's featured lists. You understand that we do not endorse or promote any digital assets through any of the featured lists. We have the right to add, change, update, or remove any digital tokens from any of the featured lists, or from the App at our sole discretion.

4.4 LIMIT ORDER

You can buy or sell digital tokens at a specified price within a specified timeframe. Defiser makes no guarantee that a limit order will be matched or executed.

4.5 OTC ORDER

You can trade digital tokens through OTC orders with professional market makers who provide liquidity through the "Request-for-Quote" system ("RFQ" system) built into the 0x API. RFQ system is designed to enable professional market makers to provide competitive pricing which ultimately benefits users.

However, Defiser makes no guarantee that you'll receive better pricing through OTC orders. You should be aware that your OTC orders may not be matched or executed for a variety of reasons.

4.6 PAYMENTS AND FEES

The App utilizes [0x API](#) to connect users with the Ethereum Blockchain. Transactions on Ethereum or that otherwise involve the use of an underlying blockchain or other decentralized or permissioned infrastructure (the "Distributed Ledger Technology") require that you pay a fee, such as "gas" charges on the Ethereum network, for the computational resources required to perform a transaction on the particular Distributed Ledger Technology (such payments and fees, "Charges").

Defiser does not currently charge any fees for your transactions on the App. You are responsible for paying the Charges automatically imposed by the Distributed Ledger Technology including Ethereum Network and the 0x Protocol. However, we reserve the right to charge fees for your use of the App and adjust the pricing anytime. If such fees are imposed, we will notify you of the fees and pricing of your transaction when you authorize the transaction.

You acknowledge and agree that Defiser has no control over any Distributed Ledger Technology transactions, the method of payment of any Charges, if applicable, or any actual payments of Charges, if applicable. Accordingly, you must ensure that you have a sufficient balance of the applicable Distributed Ledger Technology network tokens stored at your Distributed Ledger Technology-compatible wallet address ("Distributed Ledger Technology

Address”) to complete any transaction on the Distributed Ledger Technology before initiating such transaction.

4.8 CUSTODY AND CONTROL OF DIGITAL TOKENS

You have full custody and control of the digital tokens in your digital wallets at all times. We do not custody your digital tokens and do not have access to, or retain the electronic private key of your digital wallet. As the owner and custodian of the digital tokens in your digital wallets, you shall bear all risk of loss of such digital tokens.

You understand that Defiser is not registered or licensed by the Commodity Futures Trading Commission, Securities and Exchange Commission, Financial Crimes Enforcement Network, or any financial regulatory authority, and that no financial regulatory authority has reviewed or approved the App. You further understand that Defiser is not acting as an investment adviser or commodity trading adviser to any person, does not offer securities services in the United States or to U.S. persons, and that the contents of the App do not constitute advice or recommendations concerning any commodity, security or other asset.

4.9 RISKS ASSOCIATED WITH DIGITAL TOKENS

By accessing and using the App, you represent that you understand the inherent risks associated with using cryptographic and blockchain-based systems, and that you have a working knowledge of the usage and intricacies of digital tokens such as bitcoin (BTC), ether (ETH), and other digital tokens such as those following the Ethereum Token Standard (ERC-20). Defiser does not control the underlying software protocols of any digital tokens accessible on the App. You agree that we are not responsible for the operation, functionality or security of the underlying protocols and not liable for any loss of token value you may encounter due to any operating change, malfunction or failure of the underlying protocols.

You further understand that the markets for these digital tokens are highly volatile, and that there are risks associated with digital tokens including (but not limited to) those related to adoption, speculation, technology, security, and regulation. You acknowledge that the cost and speed of transacting with cryptographic and blockchain-based systems such as Ethereum are variable and may increase dramatically at any time. You understand and agree to assume full responsibility for all of the risks of accessing and using the App and interacting with the Ethereum Blockchain, and agree that Defiser is not responsible for any loss you may experience as a result of these risks.

You should be aware that anyone can create digital tokens via the Multi-Chain Networks (such as ERC20 tokens on Ethereum). We make no representation about the nature, quality, or legal categorization of the token or associated project. You are responsible for doing your own

research as well as ensuring that you may legally transact in this token in the jurisdiction where you reside.

5. TAXES

It is your sole responsibility to fulfill your tax obligations that apply to your transactions conducted via the App. You should withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities. We make reasonable efforts to make your transaction history available through your account but we make no representation about the completeness or accuracy of that information.

6. PRIVACY

Please refer to our privacy policy, available at [Blix Privacy Policy](#), for information about how we collect, use, share and otherwise process information about you.

7. CHANGES; SUSPENSION; TERMINATION

We may, at our sole discretion, at any time and with or without prior notice to you, modify, suspend or disable, temporarily or permanently, the App, in whole or in part, for any reason whatsoever, including, but not limited to, as a result of a security incident.

We will not be liable for any losses suffered by you resulting from any modification to the App or from any suspension or termination, for any reason, of your access to all or any portion of the App.

All of the terms of the Agreement will survive any termination of your access to the App regardless of the reasons for its expiration or termination, in addition to any other provision which by law or by its nature should survive.

8. ELECTRONIC NOTICES

You consent to receive all communications, agreements, documents, receipts, notices, and disclosures electronically (collectively, our “Communications”) that we provide in connection with the Agreement or the App. You agree that we may provide our Communications to you by posting them on the App. You may also contact our Legal team to request additional electronic copies of our Communications by sending a support request to info@defiser.io.

9. INDEMNIFICATION

You agree to hold harmless, release, defend, and indemnify us and our officers, directors, employees, contractors, agents, affiliates, and subsidiaries ("Protected Parties") from and against all claims, damages, obligations, losses, liabilities, costs and expenses arising from: (a) your access to and use of the App; (b) your violation of any term or condition of this Agreement, the right of any third party, or any other applicable law, rule, or regulation; and (c)

any other party's access and use of the App with your assistance or using any device or account that you own or control.

10. PROHIBITED ACTIVITIES

You agree not to engage in, or attempt to engage in, any of the following categories of prohibited activity in relation to your access to or use of the App:

- 10.1 Intellectual Property Infringement - Activity that infringes or violates any person or entity's copyright, trademark, service mark, patent, right of publicity, right of privacy, or other proprietary or intellectual property rights under the law.
- 10.2 Cyber Attack - Activity that seeks to interfere with or compromise the integrity, security or proper functioning of any computer, server, network, personal device or other information technology system, including (but not limited to) the deployment of viruses and denial of service attacks.
- 10.3 Fraud or Misrepresentation - Activity that seeks to defraud us or any other person or entity, including (but not limited to) providing any false, inaccurate, or misleading information in order to unlawfully obtain the property of another.
- 10.4 Market Manipulation - Activity that violates any applicable law, rule, or regulation concerning the integrity of markets, including (but not limited to) the manipulative tactics commonly known as spoofing and wash trading.
- 10.5 Gambling - Activity that stakes or risks something of value upon the outcome of a contest of others, an event, or a game of

chance, including without limitation to lotteries, bidding fee auctions, political betting, sports forecasting and sweepstakes.

- 10.6 IP Address Disguise: Activity that enables non-eligible persons to access or trade via the App by using any virtual private network, proxy service, or any other third party service, network, or product with the intent of disguising your IP address or location.
- 10.7 Any Other Unlawful Conduct - Activity that violates any applicable law, rule, or regulation of Gibraltar or another relevant jurisdiction, including (but not limited to) the restrictions and regulatory requirements imposed by Gibraltar law.

11. EXCLUSION OF CONSEQUENTIAL AND RELATED DAMAGES

In no event will Defiser be liable for any incidental, indirect, special, punitive, exemplary, consequential or similar damages or liabilities whatsoever (including, without limitation, damages for loss of data, information, revenue, goodwill, profits or other business or financial benefit) arising out of or in connection with your use of the App, whether under contract, tort (including negligence), civil liability, statute, strict liability, breach of warranties, or under any other theory of liability, and whether or not Defiser has been advised of, knew of or should have known of the possibility of such damages.

12. LIMITATION OF LIABILITY

In no event will Defiser's aggregate liability arising out of or in connection with the App (and any of its content and functionality), any performance or non-performance of Defiser, Distributed Ledger Technology tokens, other digital tokens, BLIX Tokens or any other product, service or other item provided in connection with the App, whether under contract, tort (including negligence), civil liability, statute, strict liability or other theory of liability exceed the amount of fees paid by you to us in the twelve (12) month period immediately preceding the event giving rise to the claim for liability.

13. RELEASE

To the extent permitted by applicable law, in consideration for being allowed to use the App, you hereby release and forever discharge Defiser from, and hereby waive and relinquish, each and every past, present and future dispute, claim, controversy, demand, right, obligation, liability, action and cause of action of every kind and nature (including personal injuries, death, and property damage), that has arisen or arises directly or indirectly out of, or that relates directly or indirectly, to the App. YOU HEREBY WAIVE ANY APPLICABLE PROVISION IN LAW OR REGULATION IN CONNECTION WITH THE FOREGOING, INCLUDING THE PROVISIONS OF SECTION 1542 OF THE CALIFORNIA CIVIL CODE, WHICH STATES: "A GENERAL RELEASE DOES NOT EXTEND TO CLAIMS THAT THE CREDITOR OR RELEASING PARTY DOES NOT KNOW OR SUSPECT TO EXIST IN HIS OR HER FAVOR AT THE TIME OF EXECUTING THE RELEASE, AND THAT, IF KNOWN BY HIM OR HER WOULD HAVE MATERIALLY AFFECTED HIS OR HER SETTLEMENT WITH THE DEBTOR OR RELEASED PARTY."

14. ASSIGNMENT

You may not assign any rights or licenses granted under the Agreement. We reserve the right to assign any rights and/or licenses under this Agreement without restriction, including but not limited to any Defiser affiliates or subsidiaries or any successors of Defiser's business interests.

15. FORCE MAJEURE

We shall not be responsible for any delay or failure in performance of the App resulted directly or indirectly from any events or circumstances beyond our reasonable control, including but not limited to, natural disaster, civil unrest, terrorism, significant market volatility and failure of Internet services, equipment or software.

16. DISPUTE RESOLUTION AND ARBITRATION

Please read the following section carefully because it requires you to arbitrate certain disputes and claims with Defiser and limits the manner in which you can seek relief from us, unless you opt out of arbitration by following the instructions set forth below. In addition, arbitration precludes you from suing in court or having a jury trial.

You and Defiser agree that any dispute arising out of or related to this Agreement is personal to you and Defiser and that any dispute will be resolved solely through individual action, and will not be brought as a class arbitration, class action or any other type of representative proceeding.

Except for small claims disputes in which you or Defiser seeks to bring an individual action in small claims court located in the county or other applicable jurisdiction where you reside or disputes in which you or Defiser seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, you and Defiser waive your rights to a jury trial and to have any dispute arising out of or related to this Agreement or the App resolved in court. Instead, for any dispute or claim that you have against Defiser or relating in any way to the Services, you agree to first contact Defiser and attempt to resolve the claim informally by sending a written notice of your claim (“Notice”) to Defiser by email at info@defiser.io. The Notice must include your name, residence address, email address, and telephone number, describe the nature and basis of the claim and set forth the specific relief sought. Our notice to you will be similar in form to that described above. If you and Defiser cannot reach an agreement to resolve the claim within thirty (30) days after such Notice is received, then either party may submit the dispute to binding arbitration administered by the JAMS, or, under the limited circumstances set forth above, in court. All disputes submitted to JAMS will be resolved through confidential, binding arbitration before one arbitrator. Arbitration proceedings will be held in San Francisco, California, or Gibraltar in accordance with the JAMS Comprehensive Arbitration Rules & Procedures (“JAMS Rules”). The most recent version of the JAMS Rules are available on the JAMS Site and are hereby incorporated by reference. You

either acknowledge and agree that you have read and understand the JAMS Rules or waive your opportunity to read the JAMS Rules and waive any claim that the JAMS Rules are unfair or should not apply for any reason.

You and Defiser agree that the enforceability of this Section 16 will be substantively and procedurally governed by the Federal Arbitration Act, 9 U.S.C. § 1, et seq. (the “FAA”), to the maximum extent permitted by applicable law. As limited by the FAA, these Terms and the AAA Rules, the arbitrator will have exclusive authority to make all procedural and substantive decisions regarding any dispute and to grant any remedy that would otherwise be available in court, including the power to determine the question of arbitrability. The arbitrator may conduct only an individual arbitration and may not consolidate more than one individual’s claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

The arbitrator, Defiser, and you will maintain the confidentiality of any arbitration proceedings, judgments and awards, including, but not limited to, all information gathered, prepared and presented for purposes of the arbitration or related to the disputes. The arbitrator will have the authority to make appropriate rulings to safeguard confidentiality, unless the law provides to the contrary. The duty of confidentiality does not apply to the extent that disclosure is necessary to prepare for or conduct the arbitration hearing on the merits, in connection with a court application for a preliminary remedy or in connection with a judicial challenge to an arbitration award or its enforcement, or to the extent that disclosure is otherwise required by law or judicial decision.

You and Defiser agree that for any arbitration you initiate, you will pay all AAA fees and costs. For any arbitration initiated by Defiser, Defiser will pay all AAA fees and costs.

Any claim arising out of or related to this Agreement must be filed within one year after such claim arose; otherwise, the claim is permanently barred, which means that you and Defiser will not have the right to assert the claim.

You have the right to opt out of binding arbitration within 30 days of the date you first accepted the terms of this Section 16 by emailing us at info@defiser.io. In order to be effective, the opt-out notice must include your full name and address and clearly indicate your intent to opt out of binding arbitration. By opting out of binding arbitration, you are agreeing to resolve disputes in accordance with Section 17.

If any portion of this Section 16 is found to be unenforceable or unlawful for any reason, the unenforceable or unlawful provision will be severed from this Agreement, severance of the unenforceable or unlawful provision will have no impact whatsoever on the remainder of this Section 16 or the parties' ability to compel arbitration of any remaining claims on an individual basis under this Section 16, and to the extent that any claims must therefore proceed on a class, collective, consolidated, or representative basis, such claims must be litigated in a civil court of competent jurisdiction and not in arbitration, and the parties agree that litigation of those claims will be stayed pending the outcome of any individual claims in arbitration. Further, if any part of this Section 16 is found to prohibit an individual claim seeking public injunctive relief, that provision will have no effect to the extent such relief is allowed to be sought out of arbitration, and the remainder of this Section 16 will be enforceable.

17. GOVERNING LAW

The interpretation and enforcement of the Agreement, and any dispute related to the Agreement or the App, will be governed by and construed and enforced in accordance with the laws of Gibraltar, as applicable, without regard to conflict of law rules or principles that would cause the application of the laws of any other jurisdiction. You agree that we may initiate a proceeding related to the enforcement or validity of our intellectual property rights in any court having jurisdiction. You agree that Gibraltar is the proper forum for any appeals of an arbitration award or for court proceedings in the event that this Agreement's binding arbitration clause is found to be unenforceable.