

## Terms of Use

VirtuSwap Foundation ("**Company**", "**us**", "**our**", or "**we**"), a foundation company incorporated in the Cayman Islands with Company No. 387357, owns and operates this website-hosted interface. These Terms of Use ("**Terms**") govern your access and use of the Interface, that allows users to provide liquidity in the form of certain compatible digital assets ("**Digital Assets**") and/or to trade such assets by using the protocol ("**Protocol**"), all as further detailed below (collectively, "**Interface**"). For the avoidance of doubt, the Company does not own, operate or have any control over the Protocol and only operates the Interface through which users may interact with the Protocol. Our Privacy Notice, available at [Virtuswap.io/Privacy\\_notice](https://virtuswap.io/Privacy_notice) ("**Privacy Notice**") governs our collection, processing and transfer of any Personal Data (as such term is defined in the Privacy Notice). "**You**" means an individual using the Interface.

Please read these Terms carefully. By using this Interface You assent to these Terms. We may change these Terms from time to time and by continuing to use the Interface following any changes, You agree to the amended Terms. If You do not agree to any of these Terms, please discontinue to use our Interface.

### 1. Use of Interface

- 1.1. Subject to these Terms, Company allows You to access and use the Interface on a non-exclusive basis for your own personal purposes.
- 1.2. Use of and access to the Interface is void where prohibited by law. You represent and warrant that (a) You are at least 18 years old; (b) your use of the Interface does not violate any applicable law, regulation, or obligation You may have to a third party; and (c) You have the ability to form a binding contract on your own behalf and any company or legal entity for whom You may access and use the Interface; (d) You shall comply with applicable laws, regulations, and these Terms throughout your use of the Interface. You are solely responsible for ensuring that these Terms are in compliance with all laws, rules, and regulations applicable to You as a user of the Interface. The right to access the Interface is revoked where these Terms or use of the Interface is prohibited.

### 2. Terms

- 2.1. Terms. The Protocol consists of open-source or source-available self-executing smart contracts that are deployed on a public blockchain. Subject to the terms herein, by using the Interface You will have access to enter into such smart contracts ("**Smart Contract(s)**") involving Digital Assets. Use of the Interface will allow You to receive information about certain Digital Assets and their relevant prices. The Company may, at its sole discretion, with or without notice to You, modify, substitute, eliminate or add to the Interface as well as any and all content and information on the Interface, subject to applicable law.
- 2.2. No Control. The Company does not control nor does it operate or own any version of the Protocol on any blockchain network nor is it responsible for its functionality and safety. By using the Interface, You understand that You are not buying or selling Digital Assets from us, and that we do not operate any liquidity pools on the Protocol or

control trade execution on the Protocol. When traders of Digital Assets under the Protocol pay fees for trades, such fees are directed to liquidity providers of the Protocol. The Company is not a liquidity provider for pools in the Protocol, and liquidity providers are independent third parties who are users of the Interface or who have previously interacted with the Protocol, of their own volition.

- 2.3. Wallets. Subject to the terms herein, in order to interact with Smart Contract(s), You will be required to hold a third-party-provided digital wallet which allows You to perform transactions registered over the blockchain ("**Wallet**"). Your Wallet details will be associated with your account with us, if and as applicable. Your use of the Wallet is subject to the third-party Wallet provider's terms and conditions governing use of that third party's service and that third party's Personal Data collection practices. Without derogating from the terms herein, You are solely responsible for the security of your Wallet and all activity associated with it, even if such activities were not committed by You. You represent and warrant that the Wallet belongs to You and is intended for your individual use. To the fullest extent permitted by applicable law, Company will not be liable for any losses or damages arising from unauthorized use of your Wallet, including without limitation, in case You lose access to your wallet.
- 2.4. Non-custodial fiduciary duties. The Interface is a purely non-custodial application, meaning You are solely responsible for the custody of the cryptographic private keys to the Digital Asset Wallets You hold. This Agreement is not intended to, and does not, create or impose any fiduciary duties on us. To the fullest extent permitted by law, You acknowledge and agree that Company owes no fiduciary or other duties or liabilities to You or any other party, and that to the extent any such duties or liabilities may exist at law or in equity, those duties and liabilities are hereby irrevocably disclaimed, waived, and eliminated.
- 2.5. Compliance. Without derogating from any terms herein, You hereby represent and warrant that You and your use of the Interface (including your entering into any and all Smart Contracts) will at all times: (i) comply with all applicable laws, including without limitation, in the Cayman Islands, the USA, the European Union and the UK, relating to anti-bribery, anti-money laundering, prohibition on terror financing, Sanctions and Sanctions Lists, export control; and (ii) not conduct or engage in any trade, activities, sales, transactions, business, dealings or provision of services, whether directly or indirectly, in or with any sanctioned country or any individual or entity on or affiliated with an individual or entity on a Sanctions List or otherwise facilitate any illegal activity. "**Sanctions**" means economic or financial sanctions or trade embargoes or other comprehensive prohibitions against transaction and trade activity pursuant to anti-terrorism laws or export control laws imposed, administered or enforced from time to time by any sanctions authority, including without limitation, Her Majesty's Treasury, the Office of Foreign Assets Control of the US Department of the Treasury, the US Department of Commerce, the US Department of State and any other agency of the US government and or any equivalent body of the European Union. "**Sanctions List**" means any of the lists of specifically designated nationals or designated or sanctioned individuals or entities (or equivalent) issued by any competent authority, each as amended, supplemented or substituted from time to time, and in any event, shall include North Korea, Iran, and Russia. Company reserves the right at its sole discretion

to deploy certain technological measures, such as “geo-fencing” or blockchain analytics to ensure compliance in accordance with these Terms.

- 2.6. Tax. Without derogating from the foregoing, your use of the Interface or the Protocol may result in various tax consequences, such as income or capital gains tax, value-added tax, goods and services tax, or sales tax in certain jurisdictions. It is your responsibility to determine whether taxes apply to any transactions You initiate or receive and, if so, to report and/or remit the correct tax to the appropriate tax authority.
- 2.7. 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 and use of the Interface: intellectual property infringement, cyberattack, fraud, misrepresentation, market manipulation, securities and derivatives violation, or any other unlawful conduct.

### 3. **Use Restrictions**

Without derogating from any additional restrictions and limitations set forth in these Terms, You may not do or attempt to do or facilitate a third party in doing any of the following: (1) decipher, decompile, disassemble, or reverse-engineer any of the software and/or code, if and as applicable, used to provide the Interface without our prior written authorization, including framing or mirroring any part of the Interface; (2) circumvent, disable, or otherwise interfere with security-related features of the Interface or features that prevent or restrict use or copying of any User Content or other content available through the Interface; (3) use the Interface, and/or content thereon in connection with any commercial endeavors in any manner, except for the purposes specifically set forth in these Terms; (4) use any robot, spider, site search or retrieval application, or any other manual or automatic device or process to retrieve, index, data-mine, or in any way reproduce or circumvent the navigational structure or presentation of the Interface; (5) use or access another user's account without permission; (6) use the Interface or content thereon in any manner not permitted by these Terms or applicable law, including all applicable export laws and regulations to (re)export the Interface and/or any related materials in violation of such laws.

### 4. **Intellectual Property**

Company or its licensors, as the case may be, have all right, title, and interest in the Interface and any content thereon (excluding User Content), including its overall appearance, text, graphics, graphics design, videos, demos, interfaces, and underlying source files, and all worldwide intellectual property rights, the trademarks, service marks, and logos contained therein, whether registered or unregistered. Except as expressly permitted herein, You may not copy, further develop, reproduce, republish, modify, alter, download, post, broadcast, transmit or otherwise use the Interface or content thereon for any purpose. You will not remove, alter or conceal any copyright, trademark, service mark, or other proprietary rights notices incorporated in the Interface. All trademarks are trademarks or registered trademarks of their respective owners. Nothing in these Terms or the Interface should be construed as granting You any right to use any trademark, service mark, logo, or trade name of Company or any third party. If You provide Company with any feedback regarding the

Interface, Digital Asset(s) and/or Company's business, Company may use all such feedback without restriction and shall not be subject to any non-disclosure or non-use obligations in respect of such feedback.

## **5. Disclaimers and Disclaimer of Warranty**

- 5.1. All information and content provided through the Interface are for informational purposes only and Company provides no guarantees with respect thereto. Your use of the Interface and/or any Protocol is at your sole discretion and risk. To the fullest extent permitted under applicable law, the Interface, content thereon and/or any Protocol are provided on an AS IS and AS AVAILABLE basis without warranties of any kind. We do not represent or warrant that Interface and/or any Protocol will be of good quality or useful for your needs.
- 5.2. The information presented should not be construed as investment advice or a recommendation that a particular Digital Asset is a safe or sound investment. You should not take, or refrain from taking, any action based on any information contained in the Interface. By providing Digital Asset's information for your convenience through the Interface, we do not make any investment recommendations to You or opine on the merits of any transaction or opportunity. You alone are responsible for determining whether any investment, investment strategy or related transaction is appropriate for You based on your personal investment objectives, financial circumstances, and risk tolerance.
- 5.3. WE EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY, RELATING TO THE SITE AND/OR INTERFACE (INCLUDING ANY DIGITAL ASSET) OR ANY CONTENT THEREON, INCLUDING WITHOUT LIMITATION WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT OF PROPRIETARY RIGHTS, COURSE OF DEALING OR COURSE OF PERFORMANCE. WE DISCLAIM ANY WARRANTIES, EXPRESS OR IMPLIED, (I) REGARDING THE SECURITY, ACCURACY, RELIABILITY, TIMELINESS, OR PERFORMANCE OF THE SITE AND/OR INTERFACE (INCLUDING ANY DIGITAL ASSET OR PROTOCOL); (II) THAT THE INTERFACE WILL BE ERROR-FREE OR THAT ANY ERRORS WILL BE CORRECTED; (III) REGARDING THE ACCURACY, QUALITY, CURRENCY, COMPLETENESS OR USEFULNESS OF ANY INFORMATION PROVIDED.
- 5.4. No advice or information, whether oral or written, obtained by You from us, shall create any warranty that is not expressly stated in these Terms. If You choose to rely on such information, You do so solely at your own risk. Some jurisdictions do not allow the exclusion of certain warranties. Accordingly, some of the above exclusions may not apply to You. Check your local laws for any restrictions or limitations regarding the exclusion of implied warranties. In addition, You understand and agree that all Protocol and Smart Contracts You enter into through the Interface are considered unsolicited, that they are solely initiated by You, and that we do not conduct any suitability review, advise or recommend any or all.
- 5.5. You acknowledge and agree that Company is not a data retention service. You therefore must create backups of and otherwise secure your data, and Company shall

have no responsibility or liability in respect of any loss of, damage to, or corruption of any such data. The Company does not control how third parties handle your data and You should review their data and privacy policies. By accessing and using the Interface, You understand and consent to our data practices and our service providers' treatment of your information. We use the information we collect to detect, prevent, and mitigate financial crime and other illicit or harmful activities on the Interface. For these purposes, we may share the information we collect with blockchain analytics providers. We share information with such service providers only in order that they can help promote the safety, security, and integrity of the Interface.

- 5.6. CERTAIN SERVICES REQUIRE THIRD PARTY SERVICES (INCLUDING USE OF YOUR WALLET); COMPANY WILL NOT BE LIABLE FOR ANY NON-PERFORMANCE OR BREACH ARISING OUT OF SUCH THIRD-PARTY SERVICES' ERROR OR UNAVAILABILITY.
- 5.7. YOU UNDERSTAND AND ACKNOWLEDGE THAT WE DO NOT BROKER TRADING ORDERS ON YOUR BEHALF NOR DO WE FACILITATE THE EXECUTION OR SETTLEMENT OF YOUR TRADES, WHICH OCCUR ENTIRELY ON THE PUBLIC DISTRIBUTED BLOCKCHAINS. AS A RESULT, WE DO NOT (AND CANNOT) GUARANTEE MARKET BEST PRICING OR BEST EXECUTION THROUGH THE INTERFACE OR ANY OTHER FEATURE USED TO TRADE ACROSS LIQUIDITY POOLS. ANY REFERENCES IN THE INTERFACE TO "BEST PRICE" DO NOT CONSTITUTE A REPRESENTATION OR WARRANTY ABOUT PRICING AVAILABLE THROUGH THE INTERFACE, ON THE PROTOCOL, OR ELSEWHERE. THE REGULATORY REGIME GOVERNING BLOCKCHAIN TECHNOLOGIES, CRYPTOCURRENCY, AND OTHER CRYPTO-BASED ITEMS IS UNCERTAIN, A LACK OF USE OR PUBLIC INTEREST AND NEW REGULATIONS OR POLICIES MAY MATERIALLY ADVERSELY AFFECT THE PROVISION OF THE INTERFACE AND THE UTILITY OF DIGITAL ASSETS(S); COMPANY WILL NOT BE LIABLE FOR THE CONSEQUENCES OF ANY SUCH EFFECTS, INCLUDING SUCH EFFECTS RENDERING THE INTERFACE AND/OR DIGITAL ASSET(S), AS PROVIDED, UNLAWFUL.
- 5.8. BY ACCESSING AND USING THE INTERFACE, YOU REPRESENT THAT YOU ARE FINANCIALLY AND TECHNICALLY SOPHISTICATED ENOUGH TO UNDERSTAND AND ASSESS THE INHERENT RISKS ASSOCIATED WITH USING CRYPTOGRAPHIC AND BLOCKCHAIN-BASED SYSTEMS, INCLUDING (BUT NOT LIMITED TO) ADOPTION, SPECULATION, TECHNOLOGY, SECURITY, AND REGULATION, AND THAT YOU HAVE A WORKING KNOWLEDGE OF THE USAGE AND INTRICACIES OF DIGITAL ASSETS. YOU ACKNOWLEDGE THAT THE VALUE OF DIGITAL ASSETS IS SUBJECT TO VOLATILITY AND FLUCTUATIONS IN THE PRICE OF CRYPTOCURRENCY THUS CAN ALSO MATERIALLY AND ADVERSELY AFFECT DIGITAL ASSET PRICES, EVEN TO THE EXTENT TO LOSING ALL VALUE. YOU UNDERSTAND THAT ANYONE CAN CREATE A DIGITAL ASSET, INCLUDING FAKE VERSIONS OF EXISTING DIGITAL ASSETS AND DIGITAL ASSETS THAT FALSELY CLAIM TO REPRESENT PROJECTS, AND ACKNOWLEDGE AND ACCEPT THE RISK THAT YOU MAY MISTAKENLY TRADE THOSE OR OTHER DIGITAL ASSETS. FURTHER, YOU UNDERSTAND THAT SMART CONTRACT TRANSACTIONS AUTOMATICALLY SELF-EXECUTE AND SETTLE, AND THAT BLOCKCHAIN-BASED TRANSACTIONS ARE IRREVERSIBLE WHEN CONFIRMED. YOU ACKNOWLEDGE AND ACCEPT THAT THE COST AND SPEED OF TRANSACTING WITH CRYPTOGRAPHIC AND BLOCKCHAIN-BASED SYSTEMS ARE VARIABLE AND MAY INCREASE DRAMATICALLY AT ANY TIME.

- 5.9. YOU ACKNOWLEDGE THAT DIGITAL ASSET(S) ONLY EXIST BY VIRTUE OF OWNERSHIP RECORD MAINTAINED ON THE APPLICABLE BLOCKCHAIN NETWORK, AND ANY TRANSFER OF TITLE OF ANY DIGITAL ASSET(S) IS AFFECTED ON SUCH NETWORK.
- 5.10. You understand that we do not create, own, or operate cross-chain bridges and we do not make any representation or warranty about the safety or soundness of any cross-chain bridge.
- 5.11. We reserve the right to cooperate with any law enforcement, court or government investigation or order of any qualified third party requesting or directing that we disclose content or information that You provide.
- 5.12. Third-Party Resources and Promotions. The Interface may contain references or links to third-party resources, including (but not limited to) information, materials, products, or services, that we do not own or control. In addition, third parties may offer promotions related to your access and use of the Interface. We do not endorse or assume any responsibility for any such resources or promotions. If You access any such resources or participate in any such promotions, You do so at your own risk, and You understand that this Agreement does not apply to your dealings or relationships with any third parties. You expressly relieve us of any and all liability arising from your use of any such resources or participation in any such promotions.

## **6. Limitation of Liability**

- 6.1. Without derogating from any of the above, we assume no responsibility for any error, interruption, defect, or delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, any materials or Interface. We are not responsible for any problems or technical malfunction or failure of any telephone network or lines, computer systems or equipment, servers, software, failure due to technical problems or traffic congestion on the Internet or on the Interface. We shall not be responsible for any loss or damage, including personal injury or death, resulting from the conduct of any users of the Interface. In addition, we assume no responsibility for any incorrect data, including Personal Data provided by You or on your behalf and You hereby represent and warrant that You are solely responsible for any and all data provided to Company, including any incorrect data and You shall assume any and all liability for any consequences of provision of such incorrect data to us.
- 6.2. IN NO EVENT SHALL COMPANY, ITS AFFILIATES OR ANY OF THEIR RESPECTIVE OFFICERS, EMPLOYEES, ASSIGNEES, OR AGENTS BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY DAMAGES WHATSOEVER, INCLUDING WITHOUT LIMITATION INDIRECT, INCIDENTAL, SPECIAL, PUNITIVE, OR CONSEQUENTIAL DAMAGES, ARISING OUT OF OR IN CONNECTION WITH YOUR USE OF THE INTERFACE AND/OR ANY AND ALL PROTOCOL, SMART CONTRACT(S), INCLUDING BUT NOT LIMITED TO THE QUALITY, ACCURACY, OR UTILITY OF THE INFORMATION PROVIDED, WHETHER THE DAMAGES ARE FORESEEABLE AND WHETHER COMPANY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. THE FOREGOING LIMITATION OF LIABILITY SHALL

APPLY TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW AND IN NO EVENT SHALL OUR MAXIMUM CUMULATIVE LIABILITY TO YOU EXCEED THE AMOUNT YOU HAVE PAID US IN THE TWELVE (12) MONTHS IMMEDIATELY PRECEDING THE DATE ON WHICH THE APPLICABLE CLAIM OR CAUSE OF ACTION AROSE. IF YOU HAVE NOT MADE ANY PAYMENTS TO COMPANY FOR THE USE OF THE INTERFACE, THEN COMPANY'S MAXIMUM CUMULATIVE LIABILITY TO YOU SHALL NOT EXCEED US\$100.

## **7. Indemnification.**

You agree to indemnify, defend, and hold harmless Company, its affiliates, and their respective employees, directors, officers, subcontractors and agents from and against any and all claims, damages, or costs, losses, liabilities or expenses (including reasonable court costs, attorneys' fees, and any administrative and/or criminal fines) that arise directly or indirectly from: (a) breach of these Terms by You or anyone using your computer or Wallet (whether authorized or unauthorized); (b) your use or misuse of the Interface (including any Protocol or Smart Contract(s)); (c) any User Content, or your Wallet; (d) any claim, loss or damage experienced from your use or attempted use of (or inability to use) the Interface; (e) your violation of any law or regulation or any of your obligations, representations, or warranties hereunder including but not limited to breach of any privacy and/or data protection laws and regulations to which You are subject; (f) your infringement of any right of any third party; and (g) any other matter for which You are responsible hereunder or under applicable law. You may not settle or compromise such suit without our prior written consent. We may be represented in any such suit by counsel of our own choosing at our own expense.

## **8. Release of Claims.**

You expressly agree that You assume all risks in connection with your access and use of the Interface and your interaction with the Digital Asset(s). You further expressly waive and release us from any and all liability, claims, causes of action, or damages arising from or in any way relating to your use of the Interface and your interaction with the Digital Asset(s).

## **9. Third-Party Content.**

The Interface may provide You with third-party links (including, without limitation, advertisements) to websites, applications, and services. We make no promises regarding any content, goods or services provided by such third parties and all use of third-party websites and applications is at your own risk. Additionally, we do not accept responsibility for any payments processed or submitted through third-party websites and applications or for the privacy policies of such third parties. We do not endorse any products offered by third parties and we urge our users to exercise caution in using third-party websites or applications.

## **10. Notices.**

Any required notices pursuant to these Terms may be sent by registered mail or email transmission (with electronic confirmation of delivery) to the addresses of the parties hereto set out herein or provided upon registration, as applicable, and any such notice shall be

deemed to have been received one (1) business day after delivery by courier, four (4) business days after delivery by registered mail and one (1) business day after email transmission and written confirmation receipt of such transmission.

## **11. Arbitration; No Class Action.**

- 11.1. We will use our best efforts to resolve any potential disputes through informal, good faith negotiations. If a potential dispute arises, You will contact us by email to [contact@virtuswap.io](mailto:contact@virtuswap.io) in order that we can attempt to resolve it without resorting to formal dispute resolution. If we are unable to reach an informal resolution within sixty days of receiving your email, You agree to resolve the potential dispute according to the process set forth below:
- 11.2. Any claim or controversy arising out of or relating to the Interface, the Protocol, the Terms, or any other acts or omissions for which You may contend that we are liable, including (but not limited to) any claim or controversy as to arbitrability ("**Dispute**"), shall be finally and exclusively settled by arbitration in the English language in accordance with the Cayman Island arbitration rules. The number of arbitrators shall be One. The place of arbitration shall be Cayman Island. Any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction.
- 11.3. You expressly agree that no Dispute may be brought or submitted to arbitration or heard by an arbitration panel as a class action, or consolidated with any other Dispute(s) and the arbitrators or arbitration panel shall have no authority to consolidate claims or certify a class of Disputes. You expressly waive any right You may have to submit or consolidate Your Dispute with those of other users of the Interface and shall be limited to submitting Your individual Dispute to arbitration.

## **12. Miscellaneous.**

These Terms shall be governed solely by the laws of Cayman Islands, and without regard to the United Nations Convention on the International Sales of Goods. In the event that any provision of these Terms is held to be unenforceable, such provision shall be replaced with an enforceable provision which most closely achieves the effect of the original provision, and the remaining terms of these Terms shall remain in full force and effect. Nothing in these Terms creates any agency, employment, joint venture, or partnership relationship between You and Company or enables You to act on behalf of Company. Except as may be expressly stated in these Terms, these Terms constitute the entire agreement between us and You pertaining to the subject matter hereof, and any and all other agreements existing between us and You relating thereto are hereby canceled. We may assign and/or transfer our rights and obligations hereunder to any third party without prior notice. You shall not assign and/or transfer any of your rights or obligations hereunder, and any assignment in violation of the foregoing shall be void. No waiver of any breach or default hereunder shall be deemed to be a waiver of any preceding or subsequent breach or default.

*Last updated: April 2023*