Commodo Terms of Use
Date Last Revised: [23 Dec 2022]

Please review these Terms of Use of Commodo (the "**Terms**") carefully, as they set forth legally binding terms and conditions between you and the Company that govern your access and/or use of (a) the website located at https://commodo.one (the "**Website**"); (b) the Commodo Smart Contracts (as defined below); and (c) the Comdex Chain (as defined below) on which the Commodo Smart Contracts (as defined below) are deployed, including related trademarks, and other intellectual property, whether such access and/or use is via (i) the Website ("**Website Access**") or (ii) command line, locally installed programs, Software Development Kits ("**SDK**"), software code and blockchain and smart contract explorers (collectively "**Direct Access**")

For purposes of these Terms, the Website, the Commodo Smart Contracts (as defined below) and Comdex Chain (as defined below) shall be collectively referred to as "**Commodo**".

By accessing and/or using Commodo, you ("**you**" or the "**User**") agree to these Terms on behalf of yourself and any entity you represent, and you represent and warrant that you have the right and authority to do so.

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Commodo (which includes the Website, the Commodo Smart Contracts (as defined below) and Comdex Chain (as defined below)) are not intended for (a) access and/or use by Excluded Persons (as defined below); or (b) access and/or use by any person or entity in, or accessing or using the Website from, an Excluded Jurisdiction.

Accordingly, Excluded Persons (as defined below) should not access and/or use Commodo (which includes the Website, the Commodo Smart Contracts (as defined below) and Comdex Chain (as defined below)).

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The Website is owned and operated by Comdex Business Ventures Ltd ("**Company**"), an entity formed under the laws of the British Virgin Islands and the Commodo Smart Contracts (as defined below) are copyrighted works belonging to the Company and/or its Affiliate(s) (each of User and Company, a "**Party**", and collectively, the "**Parties**").

You acknowledge that you shall be deemed to have accepted these Terms by accessing and/or using Commodo – whether by Website Access or Direct Access.

Company reserves the right to change these Terms in its sole discretion from time to time. The "Date Last Revised" specified on these Terms indicates the date on which the Terms were last changed. You will be notified of those changes and given the opportunity to review and accept the updated Terms when you next access and/or use Commodo. Your acceptance of, and/or your continued access and/or use of Commodo following notice of, the updated Terms shall indicate your acknowledgment of and agreement to be bound by such the updated Terms.

1   Overview of Commodo

1.1   *Commodo* has been developed by Company to enable Users to undertake any one or more of the following ("**Commodo Activities**") :

(a)   Lending to User's desired cPool (as defined below) ("**Lending**") digital assets supported by Commodo ("**Commodo Supported Tokens**") on the Comdex Chain (as defined below) and across other IBC-enabled blockchains ("**Commodo Supported Blockchains**") by :

(i)   depositing such Commodo Supported Tokens (such Commodo Supported Tokens, "**Lent Assets**") into a smart contract address designated by Commodo to such cPool (as defined below), in accordance with the procedures for the "*Lend*" feature of Commodo further described at Section 2.1; and

(ii)   in return, such User receives cTokens (as defined below) of the same amount as such Lent Assets deposited by such User, representing the proportion of Commodo Supported Tokens contributed by such User in such cPool (as defined below), which cTokens may be redeemed for the underlying Lent Assets and any accrued interest thereon, in accordance with the procedures for the "*Withdraw Assets*" feature of Commodo further described at Section 2.1(c);

(b)   Borrowing of Commodo Supported Tokens (such Commodo Supported Tokens, "**Borrow Assets**") from User's (such User, "**Borrower**") desired cPool (as defined below) or across cPools (as defined below) ("**Borrowing**"), in accordance with the procedures for the "*Borrow*" feature of Commodo further described at Section 2.2, provided that User has deposited sufficient Collateral Assets (as defined below) in a smart contract address designated by Commodo, thereby resulting in an over-collateralised debt position for such User;

(c)   Participate in auctions ("**Auctions**") to bid for Collateral Assets (as defined below) deposited by a Borrower in connection with such Borrower's Borrowing position, where such Borrower's Health Factor (as defined below) amounts to less than 1, in accordance with the procedures for the "*Auction*" feature of Commodo further described at Section 2.3; and

(d)   Participate in and vote on governance matters ("**Governance**") ("**Governance Voting**") relating to the future development of Commodo, including operational parameters for the Commodo Smart Contracts from time to time, by Staking User's CMDX Tokens (as defined below) in order to obtain Governance rights, in accordance with the "*Govern*" feature further described at Section 2.4.

1.2   ***Commodo*** enables Users to undertake Commodo Activities through the use of smart contracts comprising computer code written based on various blockchain standards and programming languages (collectively, "**Commodo Smart Contracts**") developed and published by Company or its Affiliate(s) (as defined below) at Github at https://github.com/comdex-official/comdex ("**Github Page**").

1.3   For purposes of these Terms:

(a)   "**Affiliates**" of an entity means the owners, directors, officers, employees, advisors, agents of such entity and companies in which such entity has an interest;

(b)   "**CMDX Tokens**" or "**CMDX**" means the fungible cryptographic tokens native to the Comdex Chain;

(c)   "**Collateral Assets**" means sufficient approved cTokens deposited by a User in a smart contract address designated by Commodo to a cPool, resulting in an over-collateralised

debt position for such User to enable such User to effect Borrowing of Commodo Supported Tokens;

(d) "**Comdex Chain**" means the blockchain known as Comdex developed based on the Cosmos SDK;

(e) "**Commodo Documentation**" means the document repository on Commodo accessible at https://docs.commodo.one/, including the Tutorials (as defined below) and Frequently-Asked-Questions ("**FAQs**") on Commodo accessible at https://docs.commodo.one/Faq;

(f) "**cPool**" means asset pools in which Users may deposit their Commodo Supported Tokens as Lent Assets and/or from which Users may effect Borrowing of Commodo Supported Tokens, as further described under the tab entitled "*Architecture*" at https://docs.commodo.one/architecture;

(g) "**cTokens**" has the meaning ascribed to it in the Glossary;

(h) "**Glossary**" means the glossary set out in the Commodo Documentation accessible at https://docs.commodo.one/glossary;

(i) "**Health Factor**" has the meaning ascribed to it in the Glossary;

(j) "**IBC**" means the Inter-Blockchain Communication Protocol;

(k) "**Stake**" involves a transfer of CMDX Tokens to a Commodo Supported Blockchain address associated with a smart contract (which is a part of the Commodo Smart Contracts designated by Commodo), and thereafter not transferring such CMDX Tokens from such designated address for a period of time stipulated by Company and/or its Affiliate(s), and "**Staked**" and "**Staking**" shall be construed accordingly; and

(l) "**Tutorials**" means the Lending Tutorial, Borrowing Tutorial, Auction Tutorial, Withdrawal Tutorial and Repayment Tutorial.

1.4 <u>Website Access.</u>

(a) The Website is a user interface designed by Company to facilitate use of the Commodo Smart Contracts deployed on the Comdex Chain by providing a user-friendly interface to access / use the Commodo Smart Contracts and the Comdex Chain although the Commodo Smart Contracts are also accessible / can be used via Direct Access. Company may modify or discontinue support for the Website at any time, in its sole discretion.

(b) You are hereby granted a non-exclusive, non-transferable, revocable, limited license to electronically access and use the Website in the manner described in these Terms. You do not have the right, and nothing in these Terms shall be construed as granting you the right, to sub-license any rights in connection with the access and/or use of the Website. Company may revoke or terminate this license at any time if you use, or attempt to use, the Website in a manner prohibited by these Terms, or if your rights under these Terms are terminated pursuant to Section 6.

(c)   The Website allows a User to read and display data associated with any Commodo Supported Blockchain-compatible wallet address for which that User controls the associated private key and uses to interact with the Commodo Smart Contracts by generating standardised transaction messages in order to undertake a Commodo Activity and/or Commodo Transaction using Commodo – including providing a dashboard displaying a User's Commodo Supported Tokens in such User's Commodo Supported Blockchain-compatible address that is connected to the Commodo Smart Contracts as well as the Commodo Supported Tokens deposited by such User and other User(s) in Commodo Supported Blockchain-compatible addresses associated with Commodo Smart Contracts.

(d)   In order to access and/or use Commodo via the Website, a User must first connect a Commodo Supported Blockchain-compatible wallet to the Commodo Smart Contracts.

1.5   Direct Access. With the necessary technical expertise, it is possible for a User to generate transaction messages to interact with the Commodo Smart Contracts via Direct Access directly without use of the Website. **Company is not involved in and has no oversight of any Direct Access and expressly disclaims all responsibility, and User acknowledges that Company and its Affiliates shall have no responsibility for any loss occasioned to a User by or attributable to Direct Access.**

1.6   Commodo Smart Contracts.

(a)   Company has led the development of and has deployed ("**Deployment**") the Commodo Smart Contracts on the Comdex Chain.

(b)   Apart from Website Access and Direct Access, the Commodo Smart Contracts may also be accessible now or in the future through other applications built on the Comdex Chain. On Deployment, the Commodo Smart Contracts hold no digital assets.

(c)   The Commodo Smart Contracts and its source code are publicly available and accessible at the Github Page pursuant to the Business Source Licence as set out at https://github.com/comdex-official/comdex/blob/feature/dev/LICENSE ("**Licence**"), and are maintained and modifiable by the Company (and/or its Affiliates). You agree that your right to access and/or use the Commodo Smart Contracts is subject to the Licence and the Terms expressly provided herein. In the event of any inconsistency between any provision set out in the Licence and these Terms, the provision in these Terms shall prevail. You further agree that you shall not acquire and/or own any legal right, title and/or interest in the Commodo Smart Contracts or any intellectual property rights associated thereto, which shall be wholly owned by the Company (and/or its Affiliates). For as long as the Licence is applicable to the Commodo Smart Contracts, you agree that any production use and/or business use of the Commodo Smart Contracts is strictly prohibited**.**

1.7   Transaction Fees.

(a)   A transaction fee ("**Transaction Fee**") shall be chargeable to a User for each Commodo-related transaction ("**Commodo Transaction**") – whether Lending, Borrowing,

participation in Auctions, Staking in order to obtain Governance rights or Governance Voting – executed through the Commodo Smart Contracts. Such Transaction Fees are separate and distinct from any other amount(s) payable in the execution of specific Commodo Transactions, if any (including Liquidation Penalty, as referred to in the Commodo Documentation).

(b)   The Transaction Fee for a specific Commodo Transaction will be displayed to Users of the Website during the initiation of such Commodo Transaction and must be accepted by a User before executing such Commodo Transaction.

(c)   A User hereby consents to such fees being debited from such User's Commodo Supported Blockchain-compatible wallet that such User connects to the Commodo Smart Contracts for purposes of effecting a Commodo Transaction, at the time such Commodo Transaction is processed. Similar transaction fees may also be levied on Users accessing and using the Commodo Smart Contracts via Direct Access.

(d)   Such Transaction Fees may be subject of variation through on-chain Governance with such variation implemented by Company via variations to the Commodo Smart Contracts.

2   Using Commodo

2.1   <u>Lending</u>:

(a)   User may effect Lending of Commodo Supported Tokens to such User's desired cPool and receive cTokens of the same amount via the "***Lend***" feature accessible through the Website or Direct Access. The process for effecting Lending is illustrated in a tutorial under the tab entitled *"Lending Assets"* at https://docs.commodo.one/lending-assets ("**Lending Tutorial**")*,* as supplemented by the FAQs.

(b)   A User who has effected Lending of Lent Assets may earn rewards in the form of interest accruing on such Lent Assets, at interest rates described under the tab entitled "*Interest rates*" at https://docs.commodo.one/interest-rates, as supplemented by the FAQs.

(c)   A User who has effected Lending of Lent Assets may initiate a withdrawal of such Lent Assets and any accrued interest thereon ("**Withdrawal**") via the "***Withdraw Assets***" feature accessible through the Website or Direct Access, through which the User deposits the cTokens which such User had received in connection with such Lending in a smart contract address designated by Commodo in order to initiate such withdrawal of the Lent Assets. Such cTokens deposited by the User in such smart contract address designated by Commodo are burned, and the Lent Assets represented by such cTokens are transferred to such User's Commodo Supported Blockchain-compatible wallet address to effect the Withdrawal. The process for effecting Withdrawal is illustrated in a tutorial under the tab entitled *"Withdrawing Assets"* at https://docs.commodo.one/withdrawing-assets ("**Withdrawal Tutorial**")*,* as supplemented by the FAQs.

(d)   A User accessing and/or using Commodo to effect Lending, to earn rewards in the form of interest accruing on such Lent Assets, and/or to effect Withdrawals is deemed to have

read and understood the Commodo Documentation, and acknowledges and accepts all risks and fees relating to Lending, the earning of interest in connection with such Lending and effecting Withdrawals as set out in the Commodo Documentation, including but not limited to such risks as set out under the tab "*Risk Assessment*" at https://docs.commodo.one/risk-assessment, as supplemented by the FAQs.

2.2 <u>Borrowing</u>:

(a) Provided that a User has deposited sufficient approved Collateral Assets in a smart contract address designated by Commodo to such User's desired cPool, such User may effect Borrowing of Commodo Supported Tokens from the same cPool, or across cPools, via the "***Borrow***" feature accessible through the Website or Direct Access. The process for effecting Borrowing is illustrated in a tutorial under the tab entitled *"Borrowing Assets"* at https://docs.commodo.one/borrowing-assets ("**Borrowing Tutorial**")*,* as supplemented by the FAQs.

(b) A User who wishes to effect Borrowing on Commodo, but who does not at such time have an open Lending position under which such User has deposited sufficient Commodo Supported Tokens in a cPool to receive sufficient cTokens of the type required to be deposited as Collateral Assets (such cTokens referred to in this Section 2.2 as the "**Required Collateral Assets**") in a smart contract address designated by Commodo in order to effect Borrowing of such Borrow Assets, may:

  (i) first effect Lending of the relevant Commodo Supported Tokens via the "***Lend***" feature as described at Section 2.1, in order to receive sufficient Required Collateral Assets, to be deposited in a smart contract address designated by Commodo, thereby resulting in an over-collateralised debt position for such User; or

  (ii) deposit the Required Collateral Assets in a smart contract address designated by Commodo to a cPool and effect Borrowing of the Borrow Assets from a smart contract address designated by Commodo to such User's desired cPool, (which may be the same cPool in which such User deposits the Required Collateral Assets, or a different cPool), via the "***Direct Borrow***" feature accessible through the Website or Direct Access.

(c) A User who has effected Borrowing of Borrow Assets may initiate a repayment of Commodo Supported Tokens of the same type as such Borrow Assets and any interest payable thereon ("**Repayment**"), via the "***Repay Assets***" feature accessible through the Website or Direct Access. The process for effecting Repayment is illustrated in a tutorial under the tab entitled *"Repaying Assets"* at https://docs.commodo.one/repaying-assets ("**Repayment Tutorial**")*,* as supplemented by the FAQs.

(d) A User accessing and/or using Commodo to effect Borrowing and/or Repayment:

  (i) is deemed to have read and understood the Commodo Documentation (including the processes involved in effecting Borrowing across cPools, as set out under the tab "*Architecture*" at https://docs.commodo.one/architecture); and

(ii) acknowledges and accepts all risks, fees and applicable interest payable by such User in connection with Borrowing and/or all risks and fees in effecting Repayment as set out in the Commodo Documentation and supplemented by the FAQs, including but not limited to:

(aa) the risk of User's deposited Collateral Assets being subject of and liquidated in an Auction (as defined below) (as described under the tab entitled "*Liquidation mechanism*" at https://docs.commodo.one/liquidation-mechanism and supplemented by the FAQs) and the Liquidation Penalty (as referred to in the Commodo Documentation) imposed on such User in such Auction, in the event such User's Health Factor amounts to less than 1; and

(bb) such other risks as set out under the tab "*Risk Assessment*" at https://docs.commodo.one/risk-assessment, as supplemented by the FAQs.

2.3 Auction:

(a) User may participate in Auctions on Commodo and earn Liquidation Bonus (as defined in the Glossary) via the "***Auction***" feature accessible via Website Access or Direct Access. The process for participation in Auctions is illustrated in a tutorial accessible at https://docs.commodo.one/bidding-for-assets ("**Auction Tutorial**"), as supplemented by the FAQs.

(b) A User accessing and/or using Commodo to participate in Auctions is deemed to have read and understood the Commodo Documentation, and acknowledges and accepts all risks and fees relating to participation in Auctions as set out in the Commodo Documentation, including but not limited to such risks as set out under the tab "*Risk Assessment*" at https://docs.commodo.one/risk-assessment, as supplemented by the FAQs.

2.4 Governance:

(a) A User holding CMDX Tokens may participate in Governance matters relating to the future development of Commodo via the "***Govern***" feature accessible through the Website or Direct Access. The process for effecting participation in Governance is illustrated in a tutorial under the tab entitled "*Governance*" at https://docs.commodo.one/governance ("**Governance Tutorial**"), as supplemented by the FAQs.

(b) A User accessing and/or using Commodo for Governance Voting is deemed to have read and understood the Commodo Documentation, and acknowledges and accepts all risks and fees relating to Governance Voting as set out in the Commodo Documentation, in particular that transaction fees are chargeable in respect of Staking and Governance Voting.

2.5 Rewards:

(a) Provided that User is also a user of ***cSwap*** (the use of which is governed by separate terms of use accessible at https://terms.comdex.one/Comdex_Cswap_Terms_and_Conditions.pdf), User

may be entitled to participate in rewards programme(s) implemented by way of Governance Voting, to earn rewards in the form of CMDX Tokens. Details of ongoing rewards programme(s) are found under the tab entitled "*Rewards*" at https://docs.commodo.one/rewards, as supplemented by the FAQs.

3   Representations & Warranties

3.1   You make the following representations and warranties regarding your access and/or use of Commodo:

(a)   THAT you are legally permitted to access and/or use Commodo in your jurisdiction and your access and/or use of Commodo is in compliance with the laws of your jurisdiction, and you acknowledge that Company is not liable for your compliance or non-compliance with any such laws;

(b)   THAT your agreement to these Terms and your access and/or use of Commodo does not constitute, and that you do not expect it to result in, a breach, default, or violation of any applicable law or any contract or agreement to which you are a party or are otherwise bound;

(c)   THAT you are not an Excluded Person and are not in an Excluded Jurisdiction, and are not accessing or using Commodo from an Excluded Jurisdiction and for purposes hereof :

(i)   "**Excluded Jurisdiction**" means any of the following jurisdictions : **(1)** the United States of America and its territories and possessions (collectively, the "**United States**"); **(2)** the Republic of India; **(3)** United Arab Emirates; **(4)** the Republic of Singapore; **(5)** a jurisdiction identified by the Financial Action Task Force (FATF) for strategic AML/CFT deficiencies and included in FATF's listing of "High-risk and Other Monitored Jurisdictions" accessible at https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/increased-monitoring-october-2022.html or "Jurisdictions Subject to a Call for Action" accessible at https://www.fatf-gafi.org/publications/high-risk-and-other-monitored-jurisdictions/documents/call-for-action-october-2022.html and/or **(6)** a jurisdiction in which Commodo would be subject of licensing; and

(ii)   "**Excluded Persons**" refers to the following person(s) : **(1)** a person who is a citizen, domiciled in, resident of, or physically present / located in an Excluded Jurisdiction; **(2)** a body corporate: (a) which is incorporated in, or operates out of, an Excluded Jurisdiction, or (b) which is under the control of one or more individuals who is/are citizen(s) of, domiciled in, residents of, or physically present / located in, an Excluded Jurisdiction; **(3)** an individual or body corporate included in United Nations Consolidated List (accessible at https://www.un.org/securitycouncil/content/un-sc-consolidated-list); **(4)** an individual or body corporate which is otherwise prohibited or ineligible in any way, whether in full or in part, under any laws applicable to such individual or body corporate from accessing and/or using Commodo; and/or **(5)** a U.S. person.

For purposes of these Terms, a "**U.S. person**" means:

(A)   any natural person resident in the United States;

(B)   any partnership or corporation organised or incorporated under the laws of the United States;

(C)   any estate of which any executor or administrator is a U.S. person;

(D)   any trust of which any trustee is a U.S. person;

(E)   any agency or branch of a foreign entity located in the United States;

(F)   any non-discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. person;

(G)   any discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organised, incorporated, or (if an individual) resident in the United States;

(H)   any partnership or corporation if:

(i)   organised or incorporated under the laws of any foreign jurisdiction; and

(ii)   formed by a U.S. person principally for the purpose of investing in securities not registered under the Securities Act of 1933 of the United States of America, unless it is organised or incorporated, and owned, by accredited investors (as defined in Regulation D of that Act) who are not natural persons, estates or trusts; and

(I)   any citizen of United States who is a military personnel of United States who is not resident in or outside of the United States,

but does not include :

(J)   any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;

(K)   any estate of which any professional fiduciary acting as executor or administrator is a U.S. person if:

(i)   an executor or administrator of the estate who is not a U.S. person has sole or shared investment discretion with respect to the assets of the estate; and

(ii)   the estate is governed by foreign law;

(L)   any trust of which any professional fiduciary acting as trustee is a U.S. person, if a trustee who is not a U.S. person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. person;

(M)   an employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;

(N)   any agency or branch of a U.S. person located outside the United States if:

(i)   agency or branch operates for valid business reasons; and

(ii)   the agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located; and

(O)   The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans;

(d)   THAT you will not, and will not attempt to, authorise anyone other than you to access and/or use Commodo using a Commodo Supported Blockchain-compatible wallet owned by you or for which you control the private keys, or otherwise engage in Prohibited Use (as defined below) using such Commodo Supported Blockchain-compatible wallet;

(e)   THAT you will not disrupt, interfere with, or otherwise adversely affect the normal flow of Commodo or otherwise act in a manner that may negatively affect other Users' experience when accessing and/or using Commodo including taking advantage of software vulnerabilities and any other act that intentionally abuses or exploits the design of Commodo;

(f)   THAT:

(i)   you have read and understood the Commodo Documentation (including the Tutorials and FAQs) and accept all risks set out therein, including market volatility risks and risks associated with hacks, exploits, malfunctions or misuse of smart contracts and oracles which may result in a loss of digital assets;

(ii)   you are sophisticated in using and evaluating blockchain technologies and related blockchain-based digital assets, including the Comdex Chain, smart contract systems; and

(iii)   you have evaluated and understand all functions of and all risks associated with your access and/or use of Commodo and your undertaking of any Commodo Activity and/or Commodo Transaction using Commodo and have not relied on any information, statement, representation, or warranty, express or implied, made by or on behalf of Company with respect to the access and/or use of Commodo and your undertaking of any Commodo Activity and/or Commodo Transaction using Commodo.

3.2   All of the above representations and warranties are true, complete, accurate and not misleading from the time of your acceptance of these Terms and are deemed repeated each time you access and/or use Commodo.

4   Prohibited Use

4.1   You may not, directly or indirectly, engage in any of the following activities in connection with your access and/or use of Commodo ("**Prohibited Uses**"):

(a)   A violation of any law, rule, or regulation of any jurisdiction that is applicable to you;

(b)   Violations or breaches of these Terms or any other document from time to time governing the access and/or use of Commodo;

(c)   Permit others to access and/or use Commodo or otherwise undertake any Commodo Activity and/or Commodo Transaction using a Commodo Supported Blockchain-compatible wallet address that you control;

(d)   Perform, or attempt to perform, any actions that would interfere with the normal operation of Commodo or affect the access and/or use of Commodo by other Users;

(e)   Engage in, or knowingly facilitate, any fraudulent, deceptive, or manipulative transaction activity in any digital asset using Commodo, including by engaging or participating in "front-running", "wash trading", "pump and dump schemes", or similar activities;

(f)   Engage in, or knowingly facilitate, any money laundering, terrorist financing, or other illegal activities;

(g)   Access or attempt to access non-public systems, programs, data, or services;

(h)   Copy, reproduce, republish, upload, post, transmit, resell, or distribute in any way, any data, content or any part of Commodo, except as expressly permitted by applicable laws; and

(i)   Reverse engineer or attempt to reverse engineer Commodo except as expressly permitted by applicable law.

5   Waivers

5.1   You agree and acknowledge that Company and its Affiliates shall not be liable for any direct, indirect, special, incidental, consequential or other losses of any kind, in tort, contract or

otherwise (including but not limited to loss of fund, asset, revenue, income or profits, and loss of use or data), arising out of or in connection with your access and/or use of Commodo or your undertaking of any Commodo Activity and/or Commodo Transaction.

5.2   You undertake not to initiate or participate, and waive the right to participate in, any class action lawsuit or a class-wide arbitration against Company and/or its Affiliates in respect of your access and/or use of Commodo or your undertaking of any Commodo Activity and/or Commodo Transaction.

5.3   By accepting these Terms, you waive all rights, claims and/or causes of action (present or future) under law (including any tortious claims) or contract against Company and its Affiliates in connection with your access and/or use of Commodo or your undertaking of any Commodo Activity and/or Commodo Transaction.

6   Termination

6.1   These Terms will remain in full force and effect for so long as you access and/or use Commodo or undertake any Commodo Activity and/or Commodo Transaction. Company may suspend or terminate your rights to access and/or use Commodo at any time for any reason at Company's sole discretion, including for any access and/or use of Commodo in violation of these Terms.

6.2   Upon termination of your rights under these Terms, your right to access and/or use Commodo will terminate immediately.

6.3   Company will not have any liability whatsoever to you for any termination of your rights under these Terms, including blacklisting any blockchain address you provide to Company. Even after your rights under these Terms are terminated, Sections 5, 6.3, 7 and 8 of these Terms will remain in effect.

7   Disclaimers and Limitation of Liability

7.1   <u>Disclaimer</u>.

(a)   COMMODO (WHICH INCLUDES THE WEBSITE, THE COMMODO SMART CONTRACTS AND COMDEX CHAIN) ARE PROVIDED ON AN "AS-IS" AND "AS AVAILABLE" BASIS, AND COMPANY EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES AND CONDITIONS OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY, INCLUDING ALL WARRANTIES OR CONDITIONS OF MERCHANTABILITY, MERCHANTABLE QUALITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, QUIET ENJOYMENT, ACCURACY, OR NON-INFRINGEMENT. COMPANY DOES NOT MAKE ANY WARRANTY THAT COMMODO WILL MEET YOUR REQUIREMENTS, WILL BE AVAILABLE ON AN UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE BASIS, OR WILL BE ACCURATE, RELIABLE, FREE OF VIRUSES OR OTHER HARMFUL CODE, COMPLETE, LEGAL, OR SAFE. IF APPLICABLE LAW REQUIRES ANY WARRANTIES WITH RESPECT TO COMMODO, ALL SUCH WARRANTIES ARE LIMITED IN DURATION TO SIXTY (60) DAYS FROM THE DATE OF FIRST USE.

(b)   COMPANY DOES NOT ENDORSE ANY THIRD PARTY AND SHALL NOT BE RESPONSIBLE IN ANY WAY FOR ANY TRANSACTIONS YOU ENTER INTO WITH ANY OTHER THIRD PARTY, OR FOR ANY LOSS ARISING FROM YOUR RELIANCE ON ANY REPRESENTATION MADE BY OR ANY INFORMATION PROVIDED BY ANY OTHER THIRD PARTY. YOU AGREE THAT COMPANY AND ITS AFFILIATES WILL NOT BE LIABLE FOR ANY LOSS OR DAMAGES OF ANY SORT INCURRED AS A RESULT OF ANY INTERACTIONS BETWEEN YOU AND ANY THIRD PARTY.

7.2   Limitation of Liability.

(a)   SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF LIABILITY, INCLUDING LIMITATION OF LIABILITY FOR CONSEQUENTIAL OR INCIDENTAL DAMAGES, SO THE FOLLOWING LIMITATIONS MAY NOT APPLY TO YOU AND YOU MAY HAVE ADDITIONAL RIGHTS.

(b)   TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL COMPANY AND/OR ITS AFFILIATES BE LIABLE TO YOU OR ANY THIRD PARTY FOR ANY LOST PROFITS, LOST DATA, OR ANY INDIRECT, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, SPECIAL OR PUNITIVE DAMAGES ARISING OUT OF YOUR USE OF COMMODO, EVEN IF COMPANY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. ACCESS TO, AND USE OF, COMMODO IS AT YOUR OWN DISCRETION AND RISK, AND YOU WILL BE SOLELY RESPONSIBLE FOR ANY DAMAGE TO YOUR DEVICE OR COMPUTER SYSTEM, OR LOSS OF DATA, OR LOSS OF FUND RESULTING THEREFROM.

(c)   COMPANY AND ITS AFFILIATES SHALL NOT BE LIABLE FOR ANY LOSS OR DAMAGE ARISING OUT OF YOUR FAILURE TO KEEP YOUR PRIVATE KEYS OR LOGIN CREDENTIALS TO YOUR WALLET SECURE OR ANY OTHER UNAUTHORISED ACCESS TO OR TRANSACTIONS INVOLVING YOUR WALLET.

(d)   TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NOTWITHSTANDING ANYTHING TO THE CONTRARY CONTAINED HEREIN, THE LIABILITY OF COMPANY TO YOU FOR ANY DAMAGES ARISING FROM OR RELATED TO THIS AGREEMENT (FOR ANY CAUSE WHATSOEVER AND REGARDLESS OF THE FORM OF THE ACTION), WILL AT ALL TIMES BE LIMITED TO A MAXIMUM OF THE AMOUNT OF TRANSACTION FEES PAID BY YOU IN CONNECTION WITH YOUR ACCESS AND/OR USE OF COMMODO DURING THE PRECEDING TWELVE (12) MONTHS. THE EXISTENCE OF MORE THAN ONE CLAIM WILL NOT ENLARGE THIS LIMIT.

7.3   Indemnification. You agree to indemnify and hold Company and its Affiliates (each an "**Indemnified Party**", and collectively "**Indemnified Parties**") harmless from any loss, claim or demand made, including costs and attorneys' fees, due to or arising out of:

(i)   your access and/or use of Commodo (which includes the Website, the Commodo Smart Contracts and Comdex Chain) or your undertaking of any Commodo Activity and/or Commodo Transaction (including Lending, Borrowing, participation in Auctions, Staking in order to obtain Governance rights and/or Governance Voting);

(ii)   your non-observance of these Terms; and/or

(iii)   your violation of applicable laws or regulations.

The relevant Indemnified Party reserves the right, at your expense, to assume the exclusive defense and control of any matter for which you are required to provide indemnification, and you agree to cooperate in the defense of these claims. You agree not to settle any matter without the prior written consent of the relevant Indemnified Party or Indemnified Parties. The relevant Indemnified Party will use reasonable efforts to notify you of any such claim, action or proceeding upon becoming aware of it.

7.4   <u>Taxes</u>. You are solely responsible for determining the tax implications and tax reporting requirements associated with your access and/or use of Commodo and/or associated with any Commodo Activity and/or Commodo Transactions you undertake, and for paying any applicable taxes in each applicable jurisdiction in relation thereto. Company is not responsible for determining whether there are tax implications or tax reporting in connection with your access and/or use of Commodo and/or associated with any Commodo Activity and/or Commodo Transactions you undertake, or for paying any applicable taxes in relation thereto.

7.5   <u>Potential Risks Associated with Access and/or Use of Commodo (which includes the Website, the Commodo Smart Contracts and the Comdex Chain)</u>.

(a)   Like all software, Commodo (which includes the Website, the Commodo Smart Contracts and the Comdex Chain) may be subject to exploits. Company is not responsible for exploits of any kind. While Company has taken a number of precautions to ensure the security of Commodo (which includes the Website, the Commodo Smart Contracts and the Comdex Chain), the technology is relatively new and it is not possible to guarantee that the code is completely free from bugs or errors. Users accept all risks that arise from access and/or use of Commodo (which includes the Website, the Commodo Smart Contracts and the Comdex Chain), including, and not limited to, the risk of any digital assets being lost due to a failure, malfunction or exploit of Commodo (whether in relation to the Website, the Commodo Smart Contracts and/or the Comdex Chain).

(b)   You are solely responsible for securing the private keys associated with any Commodo Supported Blockchain-compatible wallet you may use when accessing and/or using Commodo. You understand that anyone who obtains your private keys and access to your device may access such Commodo Supported Blockchain-compatible wallet controlled with those private keys with or without your authorisation and may transfer out any digital assets from the blockchain address associated with such Commodo Supported Blockchain-compatible wallet.

(c)   The value of any digital asset, where value is attached to such an asset, may fluctuate. Company makes no guarantees as to the price or value of any digital asset on any secondary market, including the yield attributable to any Commodo Activity and/or Commodo Transaction that you undertake.

(d)   The following risks are associated with blockchain-based digital assets involved in connection with your access and/or use of Commodo and your undertaking of Commodo

Activities and/or Commodo Transactions : the risk of losing private keys, theft resulting from third parties discovering your private key, value fluctuation of digital assets on the secondary market, disruptions to the Comdex Chain and/or other IBC-enabled blockchains connected to Commodo caused by network congestion, lack of usability of, or loss of value with respect to, digital assets due to a hard fork or other disruption to the Comdex Chain and/or other IBC-enabled blockchains connected to Commodo, or errors or vulnerabilities in the smart contract code associated with a given digital asset or transactions involving digital assets. Transfers on the Comdex Chain are irreversible. Once an instruction, signed by the required private key(s), to transfer a digital asset from one blockchain address to another has been executed, it cannot be undone.

(e) Support for your access and/or use of Commodo (which includes the Website, the Commodo Smart Contracts and the Comdex Chain) whether via the Website and/or Direct Access or for your undertaking of any Commodo Activity and/or Commodo Transaction (including Lending, Borrowing, participation in Auctions, Staking in order to obtain Governance rights and/or Governance Voting) may be modified or discontinued at any time, and Company reserves the right, at any time, in its sole discretion, to modify the Website and/or the Commodo Smart Contracts.

(f) In the event of a change or other network disruption to Comdex Chain and/or other IBC-enabled blockchains connected to Commodo, whether resulting in a fork of Comdex Chain and/or other IBC-enabled blockchains connected to Commodo, Commodo may halt and stop functioning and you may not be able to undertake or complete any Commodo Activity and/or Commodo Transaction. In addition, in the event of a fork, Commodo Activity and/or Commodo Transaction on the Comdex Chain and/or other IBC-enabled blockchains connected to Commodo may be disrupted.

(g) The Comdex Chain and/or other IBC-enabled blockchains connected to Commodo charge a fee for engaging in a transaction on the applicable network. Those network transaction fees fluctuate over time depending on a variety of factors. You are solely responsible for paying network transaction fees associated with any Commodo Activity and/or Commodo Transaction you undertake using Commodo whether on the Comdex Chain and/or other IBC-enabled blockchains connected to Commodo. You are also solely responsible for any other third-party fees that may be incurred in connection with your access and/or use of Commodo.

8 **Dispute Resolution.** Subject always to Sections 5 and 7 of these Terms, any claim, suit, or dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally be resolved by arbitration in accordance with the arbitration rules of the British Virgin Islands, before a panel of three (3) arbitrators. Each of the Parties hereby has the right to appoint an arbitrator, and the two (2) appointed arbitrators shall select the third arbitrator. The panel shall reach its decisions by a vote of a majority. Any claim shall be brought individually on behalf of the person or entity seeking relief, not on behalf of a class or other persons or entities not participating in the arbitration and shall not be consolidated with the claim of any person who is not asserting a claim arising under or relating to this contract. The seat of arbitration shall be the British Virgin Islands and the language of any arbitration shall be English. Judgment on any award rendered by the arbitrators may be entered by any court of competent jurisdiction.

9   Electronic Communications with Company. The communications between you and Company use electronic means, either through the Website or electronic mail, whether Company communicates by posting notices on the Website, or communicates with you via email. For contractual purposes, you: (i) hereby consent to receive communications from Company in any electronic form; and (ii) hereby agree that all terms and conditions, agreements, notices, disclosures, and other communications that Company provides to you electronically satisfy any legal requirement that would also be satisfied if such communications were to be in a hardcopy writing. The foregoing does not affect your non-waivable rights under any applicable law.

10   Governing Law and Jurisdiction

10.1   These Terms and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of the British Virgin Islands.

10.2   Commodo may not be available or permitted by laws for use in some jurisdictions (including the Excluded Jurisdictions). Company and its Affiliates do not represent or warrant that Commodo or any part thereof is available or permitted by laws for use in any particular jurisdiction. In choosing to access and/or use Commodo, you do so on your own initiative and at your own risk, and you are responsible for complying with all applicable local laws, rules and regulations.

11   General

11.1   Entire Terms. These Terms constitute the entire agreement between you and Company regarding your access and/or use of Commodo. The section titles in these Terms are for convenience only and have no legal or contractual effect. The word "including" means "including without limitation".

11.2   Severability. If any provision of these Terms is, for any reason, held to be invalid or unenforceable, the other provisions of these Terms will be unimpaired and the invalid or unenforceable provision will be deemed modified so that it is valid and enforceable to the maximum extent permitted by law.

11.3   Relationship of the Parties. Nothing contained in this Agreement will be deemed to be construed by the Parties or any third party as creating a partnership, an agency relationship or joint venture between the Parties or any of their respective employees, representatives, or agents.

11.4   Third party rights. Save for the Indemnified Parties who shall have rights and benefits to the extent accorded thereto under these Terms, any person who is not a Party to these Terms shall have no right to enforce any provisions of this Agreement.

11.5   Assignment. These Terms, and your rights and obligations herein, may not be assigned, subcontracted, delegated, or otherwise transferred by you without Company's prior written consent, and any attempted assignment, subcontract, delegation, or transfer in violation of the foregoing will be null and void. Company may freely assign these Terms. The terms and conditions set forth in these Terms shall be binding upon assignees.

11.6   <u>Changes</u>. Company reserves the right to change these Terms in its sole discretion from time to time. The "Date Last Revised" specified on these Terms indicates the date on which the Terms were last changed. You will be notified of those changes and given the opportunity to review and accept the updated Terms when you next access and/or use Commodo. These changes will be effective upon your acceptance of the updated Terms. In addition, continued access and/or use of Commodo following notice of such changes shall indicate your acknowledgement of such changes and agreement to be bound by the terms and conditions of such changes.

11.7   <u>Waiver</u>. A waiver by Company of any right or remedy under these Terms shall only be effective if it is in writing, executed by a duly authorised representative of Company and shall apply only to the circumstances for which it is given. The failure of Company to exercise or enforce any right or remedy under these Terms shall not operate as a waiver of such right or remedy, nor shall it prevent any future exercise or enforcement of such right or remedy. No single or partial exercise of any right or remedy shall preclude or restrict the further exercise of any such right or remedy or other rights or remedies.