

Terms of Use

Updated : January 28, 2020

Please read carefully this Terms of Use Agreement (hereinafter - the "Terms") as they form a binding agreement between You (User) and DWlab Crytech OÜ incorporated in Estonia with the registration address Harju maakond, Tallinn, Mustamäe linnaosa, Laki tn 30-23, 12915 (hereinafter - "DAOWallet" or "We" and its derivatives). These Terms affect Your obligations and legal rights, including, but not limited to waivers of rights and limitation of liability.

MOREOVER, SECTION 9 of THESE TERMS CONTAINS A LEGALLY BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER THAT AFFECTS YOUR RIGHTS REGARDING RESOLVING DISPUTES.

These Terms govern the use of the website (www.daowallet.com) and any other websites of DAOWallet (collectively, the "**Website**") its content and any resources downloadable from the Website, as well as all other Services available or enabled via the Website. By clicking on the "*I Accept*" button, completing the registration process, browsing the Website, You represent that You have read, understood, and agreed to be bound by the Terms and that You are pass Eligibility criteria as described in Section 1.

The term "**You**" refers to You individually or the legal entity on whose behalf DAOWallet Services are used, as applicable.

IF YOU DO NOT AGREE TO BE BOUND BY THE TERMS, YOU MAY NOT ACCESS OR USE THE SERVICES AND THE WEBSITE.

Definitions

DApp - Decentralized application (DApp) is a computer application that runs on top of a DLT Solution.

DLT Asset - broadly, it is a cryptographically secured digital representation of value or contractual rights that uses some type of DLT Solution and can be transferred, stored or traded electronically.

DLT Solution - Distributed Ledger Technology (DLT) is a type of technology that enables the sharing and updating of records in a distributed and decentralized way. Participants can securely propose, validate, and record updates to a synchronized ledger (a form of a database), that is distributed across the participants. Broadly DLT Solutions is any platform using DLT.

1. Eligibility

1.1 You are allowed to use the Website and our Services only when: (1) You are 18 years old and have the legal competence to agree with and be bound by these Terms under the law of the country You are in, or any other relevant jurisdiction and such contracts are not prohibited by the jurisdiction concerned; (2) You are not a resident or a citizen of the **United States and its territories and Singapore**.

1.2 If at any time You do not meet these criteria, You must stop using the Website and our Services. We can terminate these Terms and stop providing You Services at any time without any prior notice if we have a reason to believe that You do not meet these criteria.

2. Services

2.1 User Warrant. By using our Services, You warrant and represent that You understand the inherent risks associated with DLT Solutions; and warrant that You have an understanding of the usage and intricacies of public and private keys and various DLT Assets.

2.1 Access. While most Services are accessible after the registration via the Website, DAOWallet reserves the right to restrict all or certain functions of the Website (including DAOWallet) and Services on its discretion for Users who refuse to perform certain actions that can include but not limited to going through Know Your Customer and anti-money laundering and terrorism financing checks, accepting additional agreements required to access the functionality and Services.

2.2 Termination of Services. DAOWallet reserves the right in its sole discretion after timely notification to cease or suspend providing all or any part of its Services immediately without any notice to You if:

- a. DAOWallet has reasons to believe that You breached or intend to breach these Terms;
- b. DAOWallet has reasons to believe that You are not Eligible according to Section 1 of these Terms;
- c. DAOWallet has reasons to believe that continuing providing You Services results in a high risk of facilitating money-laundering and/or terrorism financing;
- d. Such cessation or suspension of Services to You is required from DAOWallet under any applicable laws, rules or regulations;
- e. Continuing providing to provide Services could create a substantial economic burden on DAOWallet determined in its sole discretion;

- f. DAOWallet has reasons to believe that continuing to provide a Service creates a security risk or material technical burden on other Services.

2.3 Services Use Policy. You must not use the Website's content, resources or Services provided by DAOWallet to:

- a) Infringe upon DAOWallet's or any third party's copyright, patent, trademark, or intellectual property rights;
- b) Reverse engineer or disassemble any aspect of the Website or Services in an effort to access any source code, underlying ideas and concepts, and algorithms;
- c) Attempt to do anything that does or could interfere with, disrupt, negatively affect or inhibit other Users from using the Services, Websites or links on the Websites or that could damage, disable, overburden or impair the functioning of the Websites or our servers or any networks connected to any of our servers in any manner;
- d) Transmit or upload any material to the Website that contains viruses, Trojan horses, worms, or any other harmful or deleterious programs;
- e) Otherwise attempt to gain unauthorized access to the Website, accounts, computer systems or networks connected to the Website, through password mining or any other means;
- f) Access any content, area or functionality of the Websites that You are prohibited or restricted from accessing or attempt to bypass or circumvent measures employed to prevent or limit Your access to any content, area or functionality of the Websites;
- g) Access the Website via Virtual Private Networks (VPNs) or use any other means aimed to hide Your real IP or location;
- h) Engage in any behaviour which violates any applicable laws or regulations, violates these Terms or is otherwise deemed to be unacceptable as determined by DAOWallet in its sole discretion.

2.4 DAOWallet. DAOWallet is available at daowallet.com. DAOWallet is a piece of software that enables You to interact with different DLT Solutions and DApps built on top of such solutions. DAOWallet selects DLT Solutions and DApps it supports and their support can be changed from time to time without any notification. DAOWallet is not responsible for any integrated DLT Solutions and the result of interaction between the DAOWallet and any of the DLT Solution including but not limited to failed transactions. The functions of DAOWallet include but are not limited to storage and transfer facilitation of DLT Assets as well as access to the selected third-party services and DApps.

2.4.1 Private Keys Management. Upon registration DAOWallet generates a private key and address/public key for each DLT Solution or You can use private keys not generated by DAOWallet. You are solely responsible for maintaining the security (confidentiality) of Your private keys. DAOWallet is not responsible for any damage associated with the loss of Your private keys. DAOWallet is a non-custodial solution and Your private keys cannot be recovered by us.

2.4.2. Third-party Integrations and Services. DAOWallet provides access to applications or materials that are hosted by another party. Such parties can be DLT Assets exchanges. DAOWallet shall not be considered to be the owner or licensor of the third-party applications. **Do not share any credential, private key, or other sensitive information with any third-party without validating their legitimacy.** You may be required to agree to third-party services terms of use in order to access the third-party services.

You agree that it is impossible for DAOWallet to monitor third-party integrated services and that You access them at Your own risk. DAOWallet shall not be responsible for any consequences stemming from Your use of third-party integrated services. If You require assistance with third-party integration, then You should contact the third-party.

2.4.3 Taxes. All Users are solely responsible for the determination and payment of their tax liabilities that may occur due to the usage of DAOWallet Wallet and other Services.

2.5 Fees. DAOWallet is not responsible for fees taken by any integrated third-party solution, DLT Solutions, and DApps. DAOWallet reserves the right to introduce fees levied on top of any integration or any fees for DAOWallet Services. Users will be notified appropriately.

2.6 Transferability. While DAOWallet Services provided to a User are not transferable under any circumstances and shall be used only by the User, DAOWallet shall have the right to transfer, assign, or sell all the rights, benefits, or obligations to any person and these Terms shall continue to be in force and effect for the benefit of the successors and assigns of DAOWallet.

3. Third-Party Properties

3.1 The pages of the Website may contain links to third-party websites and services. Such links are provided for Your convenience, but their presence does not mean that they are recommended by DAOWallet. In addition, DAOWallet does not guarantee their safety and conformity with any User expectations. Furthermore, we are not responsible for maintaining any materials referenced from another site and make no warranties for such resources or services in such a context. DAOWallet assumes no obligations in the event of any damage or loss, or any other impact, directly or indirectly resulting from the use of any content, goods or services available on or through any such third-party websites and resources.

3.2 You should review applicable terms and policies, including privacy and data protection policy, of any third-party property, and should make whatever investigation You feel necessary or appropriate before proceeding with any interaction with any third-party property.

4. Intellectual property rights.

4.1 DAOWallet is the owner or the licensee of all intellectual property rights in the Services. The intellectual property rights in the Services are protected by intellectual property laws and treaties around the world. All such rights are reserved.

4.2 These Terms provide You with the access to DAOWallet Services on a personal, non-exclusive, royalty-free, non-transferable, worldwide-basis. You are not permitted to redistribute any of DAOWallet Services, modify any code or use any content, including images and text trademark, logo, or other proprietary information (including images, text, page layout, or form), as part of any other software or project of any kind unless it is permitted by DAOWallet.

5. Warranty

DAOWallet provides no guarantee as to the performance or the uninterrupted availability of its Services. The Services are provided on an "as is" "as available" basis without warranties of any kind, either express or implied. DAOWallet disclaims all warranties, express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement with respect to its Services. DAOWallet does not represent or warrant that the Services and the information contained at the Website are accurate, complete, reliable, current or error-free. Interactions with various DLT Solutions are dependent upon many factors outside of our control, and DAOWallet makes no representations or warranties regarding the success of such interactions. Some jurisdictions do not allow the disclaimer of implied terms in contracts with consumers, so some or all of the disclaimers in this Section may not apply to You.

6. Indemnification

To the extent allowable pursuant to applicable law, the User shall indemnify, defend, and hold DAOWallet and/or its subsidiaries, affiliates, directors, officers, employees, agents, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against DAOWallet arising out of a breach of any warranty, representation, or obligation hereunder. The same shall also apply to Your violation of any applicable law, regulation, or rights of any third party during Your use of the DAOWallet Services.

7. Limitation of Liability and Damages

7.1 You hereby expressly agree that, to the maximum extent permitted by the applicable law, DAOWallet does not accept any liability for any damage or loss, including loss of business, revenue, or profits, or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary or otherwise), resulting from any use of, or inability to use this Website or the materials, information, software, facilities, Services or content on this Website, from buying or getting of any DLT Assets or their use by the User, regardless of the basis, upon which the liability is claimed and even if DAOWallet has been advised of the possibility of such loss or damage.

7.2 You understand and agree that DAOWallet shall not be held liable to and shall not accept any liability, obligation or responsibility whatsoever for, any change of the value of any DLT Assets accessible through the Website and Services. In no event will DAOWallet, its affiliates and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors be liable for any incidental, indirect, special, punitive, consequential or similar damages or liabilities whatsoever (including, without limitation, damages for loss of data, information, revenue, profits or other business or financial benefit) arising out of or in connection with the Website, the Services, any materials including any errors or mistakes in the balances, or links or other information regarding any DLT Assets, caused by the failures of DLT Solutions, explorers, relevant API keys or other third-party service misconduct or breakdowns, any performance or non-performance of the Service, or any other, Service provided by or on behalf of DAOWallet, whether under contract, statute, strict liability or other theory (including, for the avoidance of doubt, any negligence of DAOWallet), even if DAOWallet has been advised of the possibility of such damages.

7.3 In any case, the total amount of our aggregate liability hereunder may not exceed EUR 600 (six hundred). If applicable law does not allow all or any part of the above limitation of liability to apply to You, the limitations will apply to You only to the extent permitted by applicable law. You understand and agree that it is Your obligation to ensure compliance with any legislation relevant to Your country of domicile concerning use of DAOWallet Services and use, acquiring and buying of any DLT Assets, and that DAOWallet should not accept any liability for any illegal or unauthorized use of this Website and Services.

8. Force Majeure

In addition to applicable disclaimers stated above, DAOWallet performance under these Terms shall be excused in the event of interruption and/or delay due to, or resulting from, causes beyond its reasonable control, including but not limited to acts of God, acts of any government, war or other hostility, civil disorder, the elements, fire, flood, earthquake, explosion, embargo, acts of terrorism, power failure, equipment failure, industrial or labor disputes or controversies, acts of any third party data provider(s) or other third-party information provider(s), third-party software, or communication method interruptions.

9. Governing Law, Dispute Resolution; Arbitration; Waiver Of Class Action

READ THIS SECTION CAREFULLY AS YOU AND DAOWallet ARE GIVING UP THE RIGHT TO LITIGATE (OR PARTICIPATE IN AS A PARTY OR CLASS MEMBER) ANY DISPUTES IN COURT BEFORE A JUDGE OR JURY. YOU AND DAOWallet AGREE TO NOTIFY EACH OTHER IN WRITING OF ANY DISPUTE WITHIN 15 DAYS FROM THE DATE THE REASON FOR THE DISPUTE ARE KNOWN. YOUR NOTICE SHALL BE SENT TO support@daowallet.com

9.1 All disputes, controversies or claims arising out of or relating to these Terms of Services, including any questions regarding the existence of a legal agreement apart from this clause; the interpretation and effect of these Terms; the respective rights and obligations of the parties under these Terms; the rectification of these Terms; the breach, termination or cancellation of these Terms or any matter arising out of the breach, termination or cancellation; damages in delict, compensation for unjust enrichment or any other claim, whether or not the rest of these Terms apart from this clause is valid and enforceable will be resolved through confidential binding arbitration by arbitration administered by the Court of Arbitration of the Estonian Chamber of Commerce and Industry ("ECCI") in accordance with the Rules of ECCI for the time being in force, which rules are deemed to be incorporated by reference in this clause. You acknowledge and agree that You have read and understood the rules of ECCI or waived Your opportunity to read the rules of ECCI and any claim that the rules of ECCI are unfair or should not apply for any reason. The seat of the arbitration shall be Tallinn. The language of the arbitration shall be English. This contract is governed by the laws of the Republic of Estonia.

9.2 You agree that by using the Service You are engaging in sophisticated transactions. You further agree that:

- a. You have the necessary knowledge and experience as to be capable of evaluating the merits, risks and suitability of Your use of DAOWallet Services;
- b. You are able to bear the risk of Your use of DAOWallet Services;
- c. You have a full understanding of all of the terms of these Terms, conditions and risks of Your use of DAOWallet Services and You are willingly assuming those terms;
- d. Conditions and risks. You further agree that using DAOWallet is not an ordinary or essential consumer transaction or service;
- e. You specifically waive any right to arbitrate in any other location, including Your hometown.

9.3 You agree that any dispute arising out of or related to these Terms or DAOWallet Services is personal to You and DAOWallet and that any dispute will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. You cannot 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. You agree that for any arbitration, the Party filing the claim will pay the filing fee and judgment upon any arbitration award may be entered and enforced in any court of competent jurisdiction.

9.4 Section 9 is a separate, divisible agreement from the rest of these Terms and shall not be or become void, voidable or unenforceable by reason only of any alleged misrepresentation, mistake, duress, undue influence, impossibility (initial or supervening), illegality, immorality, absence of consensus, lack of authority or other cause relating in substance to the rest of the agreement and not to this clause and shall remain in effect even if this agreement is cancelled or terminated.

10. Miscellaneous

10.1 Electronic Communications. Communications between You and DAOWallet uses electronic means, whether made via the Website or Services or sent via email, or whether Website posts notices on the Website or Services. You consent to receive communications from DAOWallet in an electronic form and agree that all terms and conditions, agreements, notices, disclosures, and other communications that DAOWallet provides to You electronically satisfy any legal requirement that such communications would satisfy if it were to be in writing.

10.2 Termination. In the event of termination concerning Your ability to use DAOWallet Website and Services Your obligations under these Terms will still continue. Your access to DLT Assets "held" via DAOWallet after termination will depend on Your access to Your private keys.

10.3 Entire Agreement. These Terms are intended to fully reflect the terms of the original agreement between DAOWallet and the User. No provision of these Terms shall be considered waived unless such waiver is in writing and signed by DAOWallet. No waiver of any provision in these Terms, however, will be deemed a waiver of any subsequent breach of such provision or a waiver of a similar provision. In addition, a waiver of any breach or failure to enforce any term or condition of these Terms will not in any way affect, limit, or waive DAOWallet rights hereunder at any time to enforce strict compliance thereafter with every term and condition hereof. DAOWallet shall not be bound by any undertakings, representations or warranties not recorded in these Terms.

10.4 Assignment. DAOWallet may, at its sole discretion, assign its rights and/or delegate its duties under these Terms. DAOWallet may assign these Terms at any time to any of its parents, subsidiaries or affiliates without requiring consent from any person. These Terms shall be binding upon and inure to the benefit of User and DAOWallet and their respective successors and assigns, except that User may not

assign her/his rights or delegate her/his duties, and any assignment or delegation without the written consent of DAOWallet, which DAOWallet may withhold at its sole discretion. You cannot assign rights and/or delegate duties under these Terms.

10.5 Severability. If any term, provision, covenant or restriction of these Terms is held by a court of competent jurisdiction to be invalid, illegal, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions set forth herein shall remain in full force and effect and shall in no way be affected, impaired or invalidated.

10.6 Amendments. DAOWallet reserves the right to make changes or modifications to these Terms from time to time, in our sole discretion. If we make changes to the Terms, we will provide You with notice of such changes via appropriate means of communication and in a timely manner. The amended Terms will be deemed effective immediately upon posting for any new User of our Website and Services. In all other cases, the amended Terms will become effective for a pre existing User upon the earlier of either (a) the date the User accept the amended Terms or (ii) continued use of DAOWallet Website or Services 30 days after a notice was provided. If You do not agree to the amended Terms, You must discontinue using our Website and Services.