



Qredo Network End User Legal Agreement

Last Updated: Sept 09, 2021

This document is a binding legal agreement between you and Qredo Services Ltd. If you proceed to use the Services you will be deemed to have accepted its contents and will be bound by its terms, so please take time to read them carefully and in full.

1. Who are we and what service do we provide?

We are Qredo Services Ltd, a company incorporated in the British Virgin Islands, whose registered address Floor 4, Banco Popular Building, Road Town, Tortola, VG1110, British Virgin Islands ("**Qredo**" "we" or "us" or "our") has developed this Agreement (the "**Agreement**") to set out the terms that govern your use of:

- 1) all versions of the Qredo iOS and Android Signing Application, our mobile device application which facilitates the secure signing of actions within the Layer 2 Qredo Network (the "**App**"); and
- 2) all versions of the Qredo Web Application, view addresses and information that are part of the Crypto Asset networks as made accessible via the internet at <https://qredo.network> (the "**Web App**"); and
- 3) all versions of the Qredo Network including the User MPC Instruction service, which enables users to create broadcast messages and transactions on blockchains and distributed ledger technology (DLT) (the "**MPC Network**"); and
- 4) all versions of the Layer 2 Qredo Network, which captures and records the state of asset ownership within the network using a distributed immutable ledger (the "**Layer 2 Qredo Network**"); and
- 5) all versions of the Qredo Messaging Platform, which allows network members to communicate securely (the "**Messaging Platform**"); and
- 6) all versions of the Liquidity Hub; and
- 7) all additional services available from time to time via the Web App and the Qredo Partner and Core Client APIs,

(collectively the "**Services**").

2. Agreement to Terms

By clicking "I Agree" or using our Services, you agree to be bound by this Agreement. If you don't agree to be bound by this Agreement, you must not use the Services.

This Agreement is not a complete list of all your or our rights or responsibilities, as there might be others under general law.

3. Privacy Policy

Please refer to [Qredo Privacy Policy](#) for information on how we collect, use and disclose your personal information. You acknowledge and agree that your use of the Services is subject to our Privacy Policy.

4. Changes to the Agreement terms or Services

We may modify this Agreement at any time, in our sole discretion. If we do so, we'll let you know either by posting the modified Agreement on the Site, by providing you a notice through the App, or through other methods of communication which we deem reasonable. The modified Agreement will be effective at the time they are posted on the Site. It's important that you review the Agreement whenever we modify it because if you continue to use the Services after we have modified the Agreement, you are agreeing to be bound by the modified Agreement. If you don't agree to be bound by the modified Agreement, then you may not use the Services. Because our Services are evolving over time we may change or discontinue all or any part of the Services, at any time and without notice, at our sole discretion.

4.1. Unsupported Crypto Assets.

Under no circumstances should you attempt to use the Services with Unsupported Crypto Assets or Networks. This includes trying to store, send, request, or receive unsupported Crypto Assets into Qredo created Layer 1 public wallets. Qredo assumes no responsibility or liability in connection with any attempt to use the Services for or with Unsupported Crypto Assets.

4.2. Supported Crypto Assets.

In the event Qredo determines in its sole discretion to support a Crypto Asset, that asset will become a part of the definition of "Supported Crypto Assets". Supported Crypto Assets, shall be updated from time to time at the Supported Assets page [here](#).

4.3. Open Protocols.

Qredo does not own or control the underlying software protocols that govern the operation of Supported Crypto Assets. Qredo claims no ownership right to these public blockchains, private consortium DLT's or the associated Crypto Assets that they utilize.

4.4. Protocol fees and charges.

Qredo performs fee calculations based on the underlying chain fees and charges. Fees are calculated using specific data that is managed by the Qredo protocol to reflect the truest representation of fees within protocol operating constraints. Further information on the fee methodologies can be found [here](#).

4.5. No Reversals

Qredo cannot reverse any execution instruction or transfer that occurs on either the Layer 2 Qredo Network, other blockchain or protocol.

5. Who May Use the Services

5.1. Eligibility

You may use the Services if you are 16 years or older and are not barred from using the Services under applicable law.

5.2. Registration and Your Information

If you want to use the Services, you are required to create an account ("**Account**") via the Web App.

Creating an account requires you to submit your email address. By accepting the terms of service and verifying your email you agree to receive transactional emails in order to keep you informed of important activity relating to your account, delivery and payments of digital assets including but not limited to emails to verify that you are the account holder of the email address, emails regarding the status of your transactions and emails regarding the status of the Qredo service. We will not send marketing emails to the supplied address unless you have opted in to do so.

You agree that you won't disclose your Account credentials to anyone, and you'll notify us immediately of any unauthorized use of your Account. You are responsible for maintaining the security of your account, all activities that occur under your Account and any other action taken in connection with your account, whether or not you know about them.

We reserve the right to suspend or terminate your Account if you provide inaccurate, untrue, or incomplete information, or if you fail to comply with the account registration requirements.

5.3. Employees, Agents and Contractors of Institutional Clients

Your application for an account may have been initiated on your behalf, for example, by by an instruction from an Institutional Client (i.e. your employer). In such a case, your account will be managed in the first instance by the initiating party's administrator.

We reserve the right to suspend or terminate your Account on instruction from your sponsoring Institutional Client.

6. Acceptable Use

You shall not engage in any of the following activities with its use of the Services ("**Prohibited Uses**"):

You agree not to use the Services in ways that:

- impose an unreasonable or disproportionately large load on the Qredo infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to Qredo systems that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorized access to any Qredo systems or accounts;
- violate, or assist in violation of, any law, statute, ordinance, or regulation, sanctions programs administered in the countries where Qredo conducts business, or which would involve proceeds of any unlawful activity;
- operate to defraud Qredo or any other person or entity;
- publish, distribute or disseminate any unlawful material or information;
- violate, misappropriate, or infringe the rights of Qredo, our users, or others, including privacy, publicity, intellectual property, or other proprietary rights;
- are illegal, obscene, defamatory, threatening, intimidating, harassing, hateful, racially, or ethnically offensive, or instigate or encourage conduct that would be illegal, or otherwise inappropriate, including promoting violent crimes;
- involve publishing falsehoods, misrepresentations, or misleading statements, including impersonating someone;
- breach any duty toward or rights of any person or entity, including rights of publicity, privacy, or trademark;
- involve sending illegal or impermissible communications such as bulk messaging, auto-messaging, auto-dialling, and similar;
- avoid, bypass, remove, deactivate, impair, descramble or otherwise circumvent any technological measure implemented by us or any of our service providers or any other third party (including another user) to protect the Services or Content;
- disguise your location through IP proxying or other methods; and/or
- interfere with, or attempt to interfere with, the access of any user, host or network, including, without limitation, sending a virus, overloading, flooding, spamming, or mail-bombing the Services; or
- encourage or enable any other individual to do any of the foregoing;

You agree that you will not:

- rent, lease, sub-license, loan, provide, or otherwise make available, the Services in any form, in whole or in part to any person without prior written consent from us;
- not copy the Services except as part of the normal use of the Services or where it is necessary for the purpose of back-up or operational security;
- not translate, merge, adapt, vary, alter or modify, the whole or any part of the Services nor permit the Services or any part of them to be combined with, or become incorporated in, any other programs, except as necessary to use the Services on devices as permitted in this Agreement;
- not disassemble, de-compile, reverse engineer or create derivative works based on the whole or any part of the App nor attempt to do any such things, except solely to the extent such actions cannot be prohibited by law;
- comply with all applicable technology control or export laws and regulations that apply to the technology used or supported by the App; and
- not remove, alter, or obscure any copyright, trademark or other proprietary notices appearing in or on the App.

Although we have no obligation to monitor any User Content (defined below), we have absolute discretion to remove User Content at any time and for any reason without notice. You understand that by using the Services, you may be exposed to User Content that is offensive, indecent, or objectionable. We take no responsibility and assume no liability for any User Content, including any loss or damage to any of your User Content.

You agree to comply with all applicable U.K. and non-U.K. export control and trade sanctions laws ("**Export Laws**"). Without limiting the foregoing, you may not use or download the Services if 1) you are in, under the control of, or a national or resident of Cuba, Iran, North Korea, Sudan, or Syria or any other country subject to United States embargo, UN sanctions, HM Treasury's financial sanctions regime, or if you are on the U.S. Treasury Department's Specially Designated Nationals List or the U.S. Commerce Department's Denied Persons List, Unverified List, Entity List HM Treasury's financial sanctions regime; or (2) you intend to supply any Services to Cuba, Iran, North Korea, Sudan or Syria or any other country subject to United States embargo or HM Treasury's financial sanctions regime (or a national or resident of one of these countries), or to a person on the Specially Designated Nationals List, Denied Persons List, Unverified List, Entity List, or HM Treasury's financial sanctions regime.

6.1. Level of Skill.

You warrant you have appropriate training, sophistication, expertise and knowledge necessary to make informed decisions regarding trading in Crypto Assets and use of the Services.

7. Compliance

Your access to one or more Services may be contingent upon satisfaction of our onboarding processes as well as our Compliance Program, which may include verification of your identity and source of funds, and additional information we may request from time-to-time. The information we request may include, without limitation, personally identifiable information such as network address, name, email, address, telephone number, date of birth, taxpayer identification or social security number, official government-issued photo identification, and bank account information or other information we may reasonably deem helpful in satisfying our risk management or legal obligations. In providing this information to us you represent that it is accurate and agree to update your Account information promptly, but in no event later than 14 days following any change in your information. Failure to provide information or update it promptly may result in Services or funds being unavailable to you.

QREDO IS A PLATFORM. WE ARE NOT A BROKER, FINANCIAL INSTITUTION, OR CREDITOR. THE SERVICES ARE AN ADMINISTRATIVE PLATFORM ONLY. QREDO ENABLES CONNECTIONS BETWEEN USERS BUT IS NOT A PARTY TO ANY AGREEMENT BETWEEN ANY USERS.

YOU BEAR FULL RESPONSIBILITY FOR VERIFYING THE IDENTITY, LEGITIMACY, AUTHENTICITY OF ASSETS AND USERS WITHWHOM YOU COMMUNICATE WITH USING THE PLATFORM. QREDO MAKES NO CLAIMS ABOUT THE IDENTITY, LEGITIMACY, OR AUTHENTICITY OF ASSETS ON THE PLATFORM.

8. Intellectual Property

For purposes of this Agreement: (i) "**Content**" means text, messages, graphics, images, music, software, audio, video, works of authorship of any kind, and information or other materials that are posted,

generated, provided or otherwise made available through the Services; and (ii) **"User Content"** means any Content that Account holders (including you) make available through the Services. Content includes without limitation User Content.

All intellectual property rights in the Services throughout the world belong to us (or our licensors) and the rights in the Services are licensed (not sold) to you. You have no intellectual property rights in, or to, the Services other than the right to use them in accordance with this Agreement.

You license us to use any User Content and you agree that we can use, modify, display, distribute and create new material using the Content so that we may provide you with the App (and the Services offered through it) and for any other purposes set out in this Agreement. By submitting User Content you confirm and agree that the owner of that Content has expressly agreed that, without any particular time limit, and without the payment of any fees, we may use the Content for the purposes set out in this Agreement.

We do not claim any ownership rights in any User Content and nothing in this Agreement will be deemed to restrict any rights that you may have to use and exploit your User Content.

9. Compatibility Notice

The App is designed to work on certain mobile phone devices.

Please visit our [Compatible Devices](#) page for a list of currently supported mobile phone devices.

10. Third Party Materials

The Services may contain links to third-party services ("**Third Party Materials**"). We provide these links only as a convenience, do not have control over their content, do not warrant or endorse, and are not responsible for the availability or legitimacy of, or the content, products or services on or accessible from, those websites or resources or links displayed therein. We make no warranties or representations, express or implied about such linked Third-Party Materials, the third parties they are owned and operated by, the information contained on them or the suitability of their products or services. You acknowledge sole responsibility for and assume all risk arising from your use of any third-party websites, applications, or resources.

11. Termination

We reserve the right at any time to terminate this Agreement and your use of the Services, with or without cause, immediately upon giving you notice in writing to the email address provided by you when you registered for your account (or any subsequent email address you provide). We may do this if:

- you use the Services in a manner that is deemed by us to be contrary to these terms or fraudulent; or
- if we stop providing the Services.

In such instances, we are not liable to you for the cost of any Services purchased by you which you are no longer able to access or use as a result of your account being deleted or suspended.

If you no longer wish to use the Services, you can close and delete your account, to do so please contact support@qredo.com.

12. Indemnity

You will indemnify and hold harmless Qredo and its officers, directors, employees and agents, from and against any claims, disputes, demands, liabilities, damages, losses, and costs and expenses, including, without limitation, reasonable legal and accounting fees arising out of or in any way connected with (i) your access to or use of the Services or Content, (ii) your User Content, (iii) Third Party Materials, or (iv) your violation of this Agreement.

13. Limitation of Liability

Please read the provisions of this section carefully as they exclude or limit our liability for any losses suffered by you in connection with your use of the Services.

Nothing in these terms excludes or limits our liability for death or personal injury arising from our negligence, or our fraud or fraudulent misrepresentation, nor any other liability that cannot be excluded or limited under applicable law.

To the extent permitted by law, we exclude all conditions, warranties, representations, or other terms which may apply to our Service, any content included on our Services or accessed through it, whether express or implied.

We will not be liable to you or any third party for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty or otherwise, even if foreseeable, arising under or in connection with:

- use of, inability to use or unavailability of the Services (or any part of them);
- use of any products, data, information or services accessed or obtained, or messages received, or transactions entered into, through or from our Services, including use of or reliance on any content displayed on or made available through our App;
- unauthorized access to or alteration of your transmissions or data; or
- any inaccuracy or incompleteness of any information received by you or by us through the Services.

You acknowledge that when you use our Services to make payments to third party providers, we act as your agent in respect of those payments. We do not accept any responsibility or liability to you for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty or otherwise, even if foreseeable, that you may incur if any Services you purchase do not meet your requirements or are not suitable for you, or for any acts, omissions, errors, or defaults of any third party in connection with those Services.

We shall only be responsible for loss or damage you suffer that is a foreseeable result of our breach of these terms or our negligence. Loss or damage is foreseeable if it is an obvious consequence of our breach or if they were contemplated by you and us at the time you accepted this Agreement.

We try to ensure that all content provided by us via the Services is accurate. However, we don't guarantee that all the information available is up to date or accurate at all times and we accept no liability for inaccuracies or omissions. Any reliance that you may place on the information on available as part of our Services is at your own risk.

We recommend that you check the accuracy and completeness of any information before relying on it. Although we take all reasonable steps to protect our systems using virus checking software, please note that any content downloaded from our Services is at your own risk. We do not accept liability for any loss or damage that you suffer as a result of any distributed denial-of-service attacks, computer viruses, Trojan horses, worms, software bombs or other damaging items resulting from your use of our Services. You are responsible for protecting your computer systems and other devices from exposure to viruses by the use of anti-virus software, firewalls, and any other technical measures necessary.

If you download our App or other digital content provided by us and you suffer damage to your device or other digital content you own because we have not exercised reasonable care and skill in creating such digital content, you may be entitled to compensation or repair at our expense pursuant to your statutory rights.

We do not guarantee the availability of the Service. As with any service over the Internet or mobile network, there are factors over which we have no control, for which we cannot accept liability. We may suspend, withdraw, or restrict the availability of all or any part of the Services where we consider that this is necessary for maintenance or any other business or operational reasons without any prior notice or liability to you.

The Services are provided on an 'as is' and 'as available' basis. We try to make sure that it will work on each compatible mobile device (please see section 9 (Compatibility Note) above for more details on compatible devices), however, we do not guarantee that the Services will be suitable for your needs or that it will work accurately or in any particular way.

We shall not be liable for any delay or failure to provide our Services or perform any obligation under this Agreement if the delay or failure is caused by circumstances beyond our reasonable control. We do not charge you a separate fee for access to and use of the App.

14. IN NO EVENT SHALL QREDO , ITS AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE TO YOU (A) FOR ANY AMOUNT GREATER THAN THE VALUE OF THE SUPPORTED CRYPTO ASSETS INVOLVED IN THE TRANSACTION GIVING RISE TO SUCH LIABILITY OR (B) FOR ANY LOST PROFITS OR ANY SPECIAL, INCIDENTAL, INDIRECT, INTANGIBLE, PUNITIVE OR CONSEQUENTIAL DAMAGES, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, OR OTHERWISE, ARISING OUT OF OR IN CONNECTION WITH AUTHORIZED OR UNAUTHORIZED USE OF THE SERVICES, OR THIS AGREEMENT, EVEN IF AN AUTHORIZED REPRESENTATIVE OF QREDO HAS BEEN ADVISED OF OR SHOULD HAVE KNOWN OF THE POSSIBILITY OF SUCH DAMAGES.

15. Appstore Provider

We make our App available on the Google Play Store and the Apple App Store (the "**Appstore Providers**"). The ways in which you can use the App may also be controlled by the Appstore Provider's rules and policies. We encourage you to read those rules and policies and ensure that you comply with them. If there are any differences between these terms and the Appstore Provider's policies, the latter will apply. You acknowledge that this Agreement is concluded between you and us, and not with the Appstore Provider. We are solely responsible for the App and its content, not the Appstore Provider. The Appstore Provider has no liability whatsoever to you under these terms or in relation to the App.

16. Open Source Software

If any open-source software is included in the Services, the terms of an open-source license may override some of the terms of the term of this Agreement.

17. Governing Law

This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the law of England and Wales. The parties agree to exclusive jurisdiction of the courts located in London, England.

18. General Terms

This Agreement constitutes the entire and exclusive understanding and agreement between Qredo and you regarding the Services and Content, and this Agreement supersedes and replaces any and all prior oral or written understandings or agreements between Qredo and you regarding the Services and Content.

If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, that provision will be enforced to the maximum extent permissible and the other provisions of this Agreement will remain in full force and effect.

You may not assign or transfer this Agreement, by operation of law or otherwise, without our prior written consent. Any attempt by you to assign or transfer this Agreement, without such consent, will be null. We may freely assign or transfer this Agreement without restriction. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties, their successors and permitted assigns.

Any notices or other communications provided by us under this Agreement, including those regarding modifications to this Agreement, will be given by posting to the Services and/or through other electronic communication. You agree and consent to receive electronically all communications, agreements, documents, notices and disclosures (collectively, "Communications") that we provide in connection with your Account and your use of the Services.

Our failure to enforce any right or provision of this Agreement will not be considered a waiver of such right or provision. The waiver of any such right or provision will be effective only if in writing and signed by a duly authorized representative of Qredo. Except as expressly set forth in this Agreement, the exercise by either party of any of its remedies under this Agreement will be without prejudice to its other remedies under this Agreement or otherwise.

This Agreement is written in English (U.K.). Any translated version is provided solely for your convenience. To the extent any translated version of our Terms conflicts with the English version, the English version controls.

19. MISCELLANEOUS

Force Majeure. If by reason in whole or in part of any Force Majeure Event, either you or Qredo is delayed or prevented from complying with this Agreement, then such delay or non-compliance shall not be deemed to be a breach of this Agreement and no loss or damage shall be claimed by you or Qredo by reason thereof.

"Force Majeure Event" means any event beyond the party's reasonable control, including, but not limited to, flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, failure in bank performance, or equipment or software malfunction including network splits or "forks" or unexpected changes in a computer network upon which the Services rely.

19.1. Taxes

It is your responsibility to determine what, if any, taxes apply due to your use of the Services or App, and it is your responsibility to report and remit the correct tax to the appropriate tax authority. Qredo is not

responsible for determining whether taxes apply to your transactions or for collecting, reporting, withholding, or remitting any taxes arising from any virtual currency transactions.

19.2. Contact Information

For any purpose other than technical support requests, you may contact us by email and should be sent to legal@qredo.com.