



TERMS OF USE

X WALLET

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Preamble

Axolot Sp. Z.o.o. (“Axolot,” “we,” “us,” “our” or “Company”) provides a mobile application (the “**Application**” or “**App**”), which is available at Google Play and App Store, that allows the user to create an account, buy, sell, and manage supported currencies and cryptocurrencies, as well as apply for, manage and load money onto virtual cards.

These Terms of Use (the “**Terms**,” “**Terms of Use**” or “**Agreement**”) contain the terms and conditions that govern your access to and use of the App provided by us and is an agreement between us and you or the entity you represent (“**you**” or “**your**”). Please read these Terms of Use carefully before using the App. By using the App, clicking a button or checkbox to accept or agree to these Terms where that option is made available, or, if earlier, using or otherwise accessing the App (the date on which any of the events listed above occur being the “**Effective Date**”), you (1) accept and agree to these Terms and (2) consent to the collection, use, disclosure and other handling of information as described in our Privacy Policy. If you do not agree to the Terms or perform any and all obligations you accept under the Terms, then you may not access or use the App.

You represent to us that you are lawfully able to enter into contracts. If you are entering into this Agreement for an entity, such as the company you work for, you represent to us that you have legal authority to bind that entity. Please see Section 15 for definitions of certain capitalized terms used in this Agreement.

In addition, you represent to us that you are currently not on any list of prohibited or restricted persons maintained by relevant sanctions authorities, including but not limited to the U.S. Treasury Department's Office of Foreign Assets Control (OFAC), the U.S. Department of Commerce's Bureau of Industry and Security (BIS), the United Nations Security Council, the United Kingdom government, the European Union, or any other applicable authority.

Preamble

PLEASE NOTE THAT NOTHING IN THESE TERMS (AND NOTHING RELATED OR CONNECTED IN ANY OTHER MANNER WITH ANY OF THE SERVICES) AMOUNTS TO LEGAL, FINANCIAL, OR TECHNICAL ADVICE, A SOLICITATION, OR INVITATION TO INVEST.

1. The App and the Services

Axolot offers an IT solution that allows end users to work with blockchains directly with no interactions from any other counterparties.

The Axolot App enables users to make transactions with virtual currencies and tokens in a non-custodial manner meaning that no one has access to the user's assets and private information. User himself is the only one who can control the wallet and the assets. Company does not store user's private keys, backup phrases or passwords (“**Private Information**”). It is very important that you backup Private Information. If you lose Private Information then it will not be possible for the Company to recover it for you and you may lose access to your account (wallet).

The App as an IT solution provides functionality that allows you to make transactions with virtual currencies. However, the Company does not have access to your transactions (or anyone else's). The Company is not the creator of and does not have any control over any of the virtual currencies or tokens that the App allows to use. More than that - all the transactions with these currencies or tokens are not governed by Axolot.

Axolot offers software customization and maintenance services for its wallet application. These services may include UI/UX improvements, integration of new blockchain networks, and regular software updates to ensure security and performance.

Since Axolot serves as a non-custodial digital wallet, this means that you, and only you, have complete control over and responsibility for your Digital Assets and private keys, thereby authorizing transactions from your wallet address autonomously.

This also means that all associated activities and potential risks of loss are entirely under your management at all times. Axolot equips you to:

- (a) Generate wallet addresses and associated private keys that enable you to send and receive various digital assets;
- (b) Explore and utilize third-party decentralized application(s) ('**DApp(s)**') and third-party decentralized exchanges ('**DEX**') through the mobile application's incorporated web browser;
- (c) Conduct swaps or trade digital assets utilizing DApp features provided by independent third-party service providers;
- (d) Gain access to digital asset price information provided by independent third-party service providers; and
- (e) Broadcast Digital Asset Transaction data to various blockchain networks supported by Axolot, thus eliminating the need to download or install the respective blockchain-based software into your local device.

Please remember that your usage of the App's features and services underpins your acceptance of the risks associated with digital asset management and transaction activities, including network variability, cybersecurity threats, and market volatility.

1.1 General. You may access and use the App only in accordance with this Agreement. You agree to comply with the terms of this Agreement and all laws, rules and regulations applicable to your use of the App.

1.2 App. Axolot offers a mobile application (the "**App**") under the Axolot brand. The App provides a cryptocurrency wallet for managing digital assets. It allows users to buy and sell cryptocurrencies via integration with exchange platforms, convert cryptocurrencies to fiat and vice versa, and transfer funds to other users. Additionally, the App offers a virtual Mastercard, enabling users to issue and manage a virtual card that integrates with mobile payment systems like Apple Pay and Samsung Pay.

1.3 Wallet Creation and Access. Users can securely create a new crypto wallet by generating and storing a seed phrase. Registered users may access their wallet by entering their unique seed phrase. Users must securely save their seed phrase; loss of this phrase will result in the inability to access wallet funds.

1.4 Cryptocurrency Transactions

1.4.1. Sending Cryptocurrencies: Users can initiate outgoing crypto transfers by entering a recipient's address and specifying the amount. The wallet displays applicable network fees and transaction summaries before confirmation.

Transactions are securely processed via blockchain integration.

1.4.2. Receiving Cryptocurrency: Users can view their wallet addresses as text or QR codes. Addresses and QR codes can easily be copied or shared.

1.4.3. Transaction History: Users have real-time access to transaction history, including detailed transaction status, fees, amounts, recipient addresses, and transaction IDs.

1.5 Virtual Card Management. Users can view virtual card details, balance, transaction history, and usage limits. Users may freeze or unfreeze their card as needed.

1.6 Account and Subscription Management. Users must authorize via Axolot web app for certain functions, including card issuance. Users manage subscriptions and associated functionalities via the web app integration.

1.7 Access. The App can be accessed through a third party provider of which we approved, such as the Google Play or Apple App stores, unless otherwise agreed in writing. The use and access of the App requires you to create an account with Axolot, enter a valid email address and phone number, as well as comply with all identity verification requirements necessary for Anti-Money Laundering (“**AML**”) and Know-Your-Client (“**KYC**”) compliance.

1.8 Third-Party Content and Services. When using the App, you may view, have access to, and may use the informational content, products, or services of one or more third parties (“**Third Party Content**” and “**Third Party Services**” respectively). In each such case, you agree that you view, access or use such content and services at your own election. Your reliance on any Third Party Content and use of

Third Party Services in connection with the App is governed on one hand by this Agreement but, on the other, will also generally be subject to separate terms and conditions set forth by the applicable third party content and/or service provider. Those terms and conditions may involve separate fees and charges or may include disclaimers or risk warnings about reliance on or the accuracy of any information. Such terms may also apply a privacy policy different from that which Axolot maintains and incorporates into this Agreement. It is your responsibility to understand the terms and conditions of Third Party Services, including how those service providers use any of your information under their privacy policies.

Third Party Content and Third Party Services are provided for your convenience only. We do not verify, curate, or control Third Party Content. We do not control Third Party Services. As a result, we do not guarantee, endorse, or recommend such content or services to any or all users of the App, or the use of such content or services for any particular purpose. You access, rely upon or use any Third Party Content or Third Party Service at your own risk. Axolot disclaims all responsibility and liability for any Losses on account of your reliance upon or use of such content or services. We have no responsibility for Third Party Content that may be misleading, incomplete, erroneous, offensive, indecent, or otherwise objectionable to you or under the law in your jurisdiction. The choice to rely on Third Party Content or to use a Third Party Service is your own, and you are solely responsible for ensuring that your reliance or use is in compliance with all applicable laws. Dealing or correspondence with any third party that provides such content or services is solely between you and that third party. We reserve the right to change, suspend, remove, disable, or impose access restrictions or limits on the use of any Third Party Service at any time without notice.

In this case Axolot merely acts as an information service provider and intermediary between you and third party providers. Axolot Services here are limited to technical provision of user interface to facilitate Third Party Services; Axolot is neither a party to these transactions, nor has any rate or commission decision making powers.

Axolot and Third Party providers are independent contractors and are not acting as agents for each other. All of the third party providers are acting on behalf of

themselves.

While Axolot provides the software interface, all financial services are provided exclusively by our third-party partners. Axolot's role is limited to software development and user interface provision to facilitate access to these third-party services.

1.9 Cards. Axolot offers the possibility to Users to order virtual Mastercards (the “Cards”). The Cards are provided by Axolot's partner Wallester (Wallester AS, incorporated in the Republic of Estonia). Their website is <https://wallester.com/>. When using this Service, you accept their Legal Notice available at <https://wallester.com/legal-notice> and Privacy Policy available at <https://wallester.com/privacy>.

1.10 Support. You may seek or receive technical or product support, information, advice, or guidance from us regarding the App, including via third party service provider, chat interface, or email. All support made available or provided by or on behalf of Axolot is believed to be reliable, but we do not make representations or warranties, express or implied, as to its accuracy, its completeness, or the results to be obtained. Such support is being provided for informational purposes only and, by accepting such support, you are representing that you have adequate skill and experience regarding the proper use of the App and use the App at your own discretion and risk. With the exception of instances of gross negligence, you hold us harmless for any injury that may result from the support you receive from us. You are aware that our customer support efforts may be impersonated by malicious third parties, and you agree that we are not responsible for the actions of such impersonators. You further acknowledge that we will not offer support via SMS, Telegram, WhatsApp, WeChat, or X (ex-Twitter) DMs, and that we will never ask you for your private key or secret recovery phrase or for you to make a payment to us.

2. Changes

2.1 To the App. We may change or discontinue part or all of the App or change or remove functionality of any or all parts of the App from time to time. We will use commercially reasonable efforts to communicate to you any discontinuation of the App through the App itself or public communication channels.

2.2 To this Agreement. We reserve the right, at our sole discretion, to modify or replace any part of this Agreement or any Policies at any time. It is your responsibility to check this Agreement periodically for changes, but we will also use commercially reasonable efforts to communicate any material changes to this Agreement through the App, email (linked to your account), or public channels. You agree that your continued use of or access to the App following the posting of any changes to this Agreement constitutes acceptance of those changes, whether or not you were checking for changes or actually read the changes.

3. Your Responsibilities

3.1 Use of the App. When you set up an account with Axolot to use the App, and except to the extent caused by our breach of this Agreement, (a) you are responsible for all activities that occur with respect to your use of the App, regardless of whether the activities are authorized by you or undertaken by you, and (b) we and our affiliates are not responsible for unauthorized access to the App or your account, including any access that occurred as a result of fraud, phishing, or other criminal activity perpetrated against you by third parties. You will ensure that your use of the App does not violate any applicable law.

3.2 Your Security and Backup. You are solely responsible for properly configuring and using the App and taking appropriate measures to secure, protect, and back up your account and/or digital assets. This includes ensuring the confidentiality and security of your seed phrase, which is the only means of recovering access to your wallet. If you are unable or unwilling to take full responsibility for securing your account, you should not use the App.

It is imperative to safeguard access information for your wallet, seed phrase, and private key. Equally crucial is the backup of your private keys, seed phrases, or passwords. Failing to do so may conclude in losing authority over Digital Assets tied to your wallet. Please note that we do not gain or retain your wallet password, encrypted private key, unencrypted private key, or secret phrase connected to your wallet. Furthermore, we cannot produce a replacement password for your wallet if you forgot your primary password.

In case you have not securely preserved a backup of any private key and wallet address pair existing in your wallet, remember that all Digital Assets associated with such a wallet address will be unreachable. Hence, we expressly disclaim any responsibility or liability in the event you are unable to access your wallet for any reason, including but not confined to your failure to secure your wallet address, seed phrase, and private key information.

Protecting your Digital Assets requires your full caution and alertness.

Axolot's operations are premised on the principle that you're fully aware of the importance of your Digital Assets and will execute necessary steps to safeguard them. You agree to be solely responsible for any actions you perform within the App and acknowledge the risks associated with digital asset management.

Your obligations under this Agreement include promptly installing any available software updates or upgrades to the App and securely maintaining any passwords or secret recovery phrases related to your use of the App. You acknowledge that certain storage methods, such as saving your seed phrase as a digital file on your personal device or cloud storage, increase the risk of compromise. You further acknowledge that you will not share your password or seed phrase with us or any third party. We bear no responsibility for any theft or loss of a seed phrase due to intrusion into your personal device or any external storage system. If your seed phrase is lost or compromised, your funds may become permanently inaccessible, and we will not be liable for any resulting losses.

3.3 Access Credentials. Any log-in credentials or authentication methods you use to access your Account are for your use only. You may not sell, transfer, or sublicense them to any other entity or person, except where disclosure to your authorized agents or subcontractors is necessary for work performed on your behalf.

3.4 Use of DApps and DEX. When accessing or using decentralized applications (DApps) or decentralized exchanges (DEX), you are required to understand and agree to the following terms:

(a) Axolot does not control, endorse, or take responsibility for your engagement with or use of DApps or DEX. Axolot has no liability or obligation related to your use of DApps or DEX, including but not limited to any transactions that are disputed or result in losses.

(b) The amount that you can trade through DEX each day is subject to the rules and limitations set by the third-party developers of the Smart Contracts. Axolot does not control these limits and is not responsible for enforcing them.

(c) All transactions on the blockchain are final and cannot be reversed. This means that any transaction made via DApps or DEX is entirely under your control and responsibility. You take full responsibility for the outcomes of any issues related to these transactions, including but not limited to transfers to incorrect addresses or problems with the node servers you have selected.

(d) Using DApps or DEX may result in handling or service fees associated with the third-party Smart Contracts. These fees are determined by the third-party developers and are not controlled by Axolot. Users should review the fee information provided by the third-party service providers before engaging in any transactions. Any information displayed on Axolot about these fees, if any, is for reference purposes only. Axolot cannot guarantee the accuracy, relevance, reliability, integrity, or suitability of this information and will not be liable for any losses or damages, direct or indirect, arising from your use of this information.

(e) Axolot reserves the right to introduce charges in the future at its discretion. Any fee updates will apply to transactions conducted after the updated fees come into effect. Users will be notified of such changes through reasonable means, including updates on our website or mobile application.

By using DApps and DEX via Axolot, you acknowledge and accept these associated risks and potential fees. Axolot strives to create a user-friendly environment that rigorously adheres to legal standards and regulations. By agreeing to these terms, you strengthen our commitment to security, transparency, and user empowerment.

4. Your rights

4.1 You have the right to access and use the Axolot App in accordance with these Terms, subject to compliance with all applicable laws and regulations.

4.2 You have the right to manage your Axolot Account, including initiating transactions, storing digital assets, and accessing the features and services made available through the Axolot App.

4.3 You have the right to privacy and data protection in accordance with applicable laws and the Axolot's Privacy Policy. Your personal data will be processed lawfully and transparently, and you have the right to request access, correction, or deletion of your personal information where applicable.

4.4 You have the right to close or delete your Axolot Account at any time, provided that you have settled any outstanding obligations, fees, or liabilities associated with your use of the Axolot App (see Section 8).

4.5 You have the right to receive timely and accurate information regarding updates, changes, or modifications to the Axolot App's services, features, or terms, as required by applicable laws and regulations.

4.6 You have the right to seek support or assistance regarding technical issues, transaction disputes, or account-related concerns through the customer support channels provided by the Axolot App.

5. Fees and Payment

5.1 Fees. All payments shall be processed according to Axolot's payment structure and policies. Users are responsible for understanding the associated costs, including gas fees, transaction fees, and taxes, which may significantly affect the total cost incurred. Each subscription should not be considered a standard investment, and Users are encouraged to ensure they understand the inherent risks before committing. Axolot accepts various virtual currencies, including USDT and USDC, as primary payment methods, along with pre-deposited fiat currency. All payouts are handled in accordance with Axolot's pre-established agreements.

The following fees apply to transactions and services: a 3% fee is charged for crypto transactions, and a 2% fee applies to SEPA and wire payments. Users are required to maintain a minimum card balance of 1 USD, and a fixed fee of 5 USD is charged for card issuance. A monthly maintenance fee of 2.50 USD applies starting from the second month of use. Declined transactions incur a fee of 0.60 USD.

Transaction fees vary depending on the amount: for transactions between 0 and 25 USD, a fee of 0.25 USD is charged; for amounts between 25.01 and 50 USD, a fee of 0.35 USD applies; and for transactions over 50 USD, a 0.50 USD fee is applied. Point-of-sale (POS) transactions are subject to a 0.50 USD fee, with a 1.5% FX fee for currency exchanges. Chargebacks incur a 40 USD fee, and the minimum transaction amount is 0.01 USD. The Cards have a maximum spend limit of 60,000 USD. The minimum top-up amount for Cards is 50 USD. The card is valid for one year and can be used with Apple and Google Pay. 3DS authentication is applied for secure transactions, and the card's primary currency is USD. A 3% commission is applied on crypto transactions when the balance is transferred to the Card.

Axolot reserves the right to change or modify the pricing structure for the Services at any time. Users are responsible for monitoring any changes to pricing before subscribing to the Services.

5.2 Internal Balance and Fees Logic. By using the App, Users acknowledge and agree that any fees associated with transactions, including but not limited to, trading fees, service charges, and other applicable costs, may be deducted directly from the User's internal account balance. These deductions will occur automatically, without the need for a separate transaction initiated by the User. In cases where the available balance is insufficient to cover the required fees, the system will attempt to deduct the missing amount from the User's account balance without the need for further authorization. Users consent to such automatic deductions as part of Axolot's operations and agree to maintain sufficient funds in their account balance to cover all potential fees. This process is part of Axolot's commitment to ensuring the smooth execution of services, including virtual card transactions, and other related services.

5.3. Taxes. Each party will be responsible, as required under applicable law, for identifying and paying all taxes and other governmental fees and charges (and any penalties, interest, and other additions thereto) that are imposed on that party upon or with respect to the transactions and payments under this Agreement. All fees payable by you are exclusive of taxes unless otherwise noted. We reserve the right to withhold taxes where required.

6. Temporary Suspension

6.1 General. We may suspend your right to access or use any portion or all of the App immediately if we determine:

(a) your use of the App (i) poses a security risk to the App or any third party, (ii) could adversely impact our systems, the App, or the systems of any other user, (iii) could subject us, our affiliates, or any third party to liability, or (iv) could be unlawful;

(b) you are in breach of this Agreement;

(c) for entities, you have ceased to operate in the ordinary course, made an assignment for the benefit of creditors or similar disposition of your assets, or become the subject of any bankruptcy, reorganization, liquidation, dissolution or similar proceeding.

6.2 Effect of Suspension. If we suspend your right to access or use any portion or all of the App:

(a) you remain responsible for all fees and charges you incur during the period of suspension; and

(b) you will not be entitled to any fee credits for any period of suspension.

7. Loss of Access

7.1 Account Recovery. In the event that you lose access to your Account due to forgotten credentials, unauthorized access, or any other reason, you are required to follow the account recovery process. The recovery process may include, but is not limited to, verifying your identity, providing additional security information, or resetting your password.

7.2 User Responsibility. You are solely responsible for maintaining the confidentiality of your account login details, including your username and password. If you suspect unauthorized access to your account or any other security breach, you must immediately notify Axolot support to prevent further unauthorized activity. Axolot is not responsible for any damages or losses resulting from your failure to secure your account.

7.3 Recovery Limitations. While Axolot will make reasonable efforts to assist you in regaining access to your account, recovery timelines may vary depending on the nature of the issue. In some cases, access recovery may not be possible, and Axolot is not liable for any loss of data or other consequences resulting from such situations.

8. Term; Termination

8.1 Term. The term of this Agreement will commence on the Effective Date and will remain in effect until you stop accessing or using the App.

8.2 Termination.

(a) Termination for Convenience. You may terminate this Agreement for any reason by ceasing use of the App and requesting the deletion of your Account through the Account settings.

Please note that Account deletion is not possible if there is a positive balance on all or any of your Cards. You can withdraw the funds to your Account Balance, which was previously used to top up the card, and later to an external blockchain address on the Tron network.

(b) Termination for Cause.

(i) By Either Party. Either party may terminate this Agreement for cause if the other party is in material breach of this Agreement and the material breach remains uncured for a period of 30 days from receipt of the other party's notice of breach.

(ii) By Us. We may also terminate this Agreement for cause immediately (A) if we have the right to suspend under Section 6, (B) if our relationship with a third-party partner who provides software or other technology we use to provide the App expires, terminates, or requires us to change the way we provide the software or other technology as part of the App, or (C) in order to avoid undue risk of violating the law.

8.3 Effect of Termination. Upon the Termination Date:

(i) all your rights under this Agreement immediately terminate; and

(ii) each party remains responsible for all fees and charges it has incurred through the Termination Date and are responsible for any fees and charges it incurs during

the post-termination period;

8.3 Effect of Termination. Upon the Termination Date:

(i) all your rights under this Agreement immediately terminate; and

(ii) each party remains responsible for all fees and charges it has incurred through the Termination Date and are responsible for any fees and charges it incurs during the post-termination period;

(iii) the terms and conditions of this Agreement shall survive the expiration or termination of this Agreement to the full extent necessary for their enforcement and for the protection of the party in whose favor they operate. For instance, should this Agreement between you and us terminate, any dispute raised after you stop accessing or using the App will be subject to the applicable provisions of this Agreement if that dispute relates to your prior access or use.

9. Proprietary Rights

9.1 App License. We or our licensors own all right, title, and interest in and to the App, and all related technology and intellectual property rights. Subject to the terms of this Agreement, we grant you a limited, revocable, non-exclusive, non-sublicensable, non-transferable license to access and use the App solely in accordance with this Agreement. Except as provided in this Section 9.1, you obtain no rights under this Agreement from us, our affiliates or our licensors to the App, including any related intellectual property rights. Some of Our Content and Third-Party Content may be provided to you under a separate license, such as the Apache License, Version 2.0, or other open source license. In the event of a conflict between this Agreement and any separate license, the separate license will prevail with respect to Our Content or Third-Party Content that is the subject of such separate license.

9.2 License Restrictions. You may not use the App in any manner or for any purpose other than as expressly permitted by this Agreement. Except for as authorized, you will not, or will not attempt to (a) modify, distribute, alter, tamper with, repair, or otherwise create derivative works of any Content included in the App (except to the extent Content included in the App is provided to you under a separate license that expressly permits the creation of derivative works), (b) reverse engineer, disassemble, or decompile the App or apply any other process or procedure to derive the source code of any software included in the App (except to the extent applicable law does not allow this restriction), (c) access or use the App in a way intended to avoid incurring fees or exceeding usage limits or quotas, (d) resell or sublicense the App. You will not use Our Marks unless you obtain our prior written consent. You will not misrepresent or embellish the relationship between us and you (including by expressing or implying that we support, sponsor, endorse, or contribute to you or your business endeavors). You will not imply any relationship or affiliation between us and you except as expressly permitted by this Agreement.

9.3 Suggestions. If you provide any Suggestions to us or our affiliates, we and our affiliates will be entitled to use the Suggestions without restriction. You hereby irrevocably assign to us all right, title, and interest in and to the Suggestions

and agree to provide us any assistance we require to document, perfect, and maintain our rights in the Suggestions.

10. Refunds Policy

10.1 Finality of Transactions. Transactions involving cryptocurrencies are irreversible by nature. As a result, all transactions made through the Axolot App are final and non-refundable, except where required by applicable law or explicitly stated in these Terms. However, we may consider refund requests at our sole discretion in the following limited circumstances:

(a) If you believe an unauthorized transaction has occurred due to a security breach or fraud, you must report it within 10 days of the transaction date.

(b) If a transaction fails due to a system error on our part, we may attempt to reverse or refund the amount.

(c) Refunds may be processed if required by applicable financial regulations or legal obligations.

10.2 Procedure. All refund requests must be submitted to cardsupport@axolot.org with full transaction details. Refunds, if approved, will be issued in the original form of payment or an equivalent cryptocurrency amount, subject to exchange rate fluctuations and network fees. We are not responsible for losses due to market volatility or incorrect wallet addresses provided by the User.

11. Indemnification

11.1 General.

(a) You will defend, indemnify, and hold harmless us, our affiliates and licensors, and each of their respective employees, officers, directors, and representatives from and against any Losses arising out of or relating to any claim concerning: (a) breach of this Agreement or violation of applicable law by you; or (b) a dispute between you and any of your customers or users. You will reimburse us for reasonable attorneys' fees and expenses, associated with claims described in (a) and (b) above.

(b) We will defend, indemnify, and hold harmless you and your employees, officers, directors, and representatives from and against any Losses arising out of or relating to any claim concerning our material and intentional breach of this Agreement. We will reimburse you for reasonable attorneys' fees and expenses associated with the claims described in this paragraph.

11.2 Intellectual Property.

(a) Subject to the limitations in this Section 11, you will defend Axolot, its affiliates, and their respective employees, officers, and directors against any third-party claim alleging that any of Your Content infringes or misappropriates that third party's intellectual property rights, and will pay the amount of any adverse final judgment or settlement.

(b) Subject to the limitations in this Section 11 and the limitations in Section 13, we will defend you and your employees, officers, and directors against any third-party claim alleging that the App infringes or misappropriates that third party's intellectual property rights, and will pay the amount of any adverse final judgment or settlement. However, we will not be required to spend more than \$100,000 pursuant to this Section 11, including without limitation attorneys' fees, court costs, settlements, judgments, and reimbursement costs.

(c) Neither party will have obligations or liability under this Section 11.2 arising from infringement by you combining the App with any other product, service, software, data, content or method. In addition, we will have no obligations or liability arising from your use of the App after we have notified you to discontinue such use. The remedies provided in this Section 11.2 are the sole and exclusive remedies for any third-party claims of infringement or misappropriation of intellectual property rights by the App.

11.3 Process. In no event will a party agree to any settlement of any claim that involves any commitment, other than the payment of money, without the written consent of the other party.

12. Disclaimers; Risk

12.1 DISCLAIMER. THE APP IS PROVIDED “AS IS.” EXCEPT TO THE EXTENT PROHIBITED BY LAW, OR TO THE EXTENT ANY STATUTORY RIGHTS APPLY THAT CANNOT BE EXCLUDED, LIMITED OR WAIVED, WE AND OUR AFFILIATES AND LICENSORS (A) MAKE NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY OR OTHERWISE REGARDING THE APP, THE THIRD PARTY CONTENT, OR THE THIRD PARTY SERVICES, AND (B) DISCLAIM ALL WARRANTIES, INCLUDING ANY IMPLIED OR EXPRESS WARRANTIES (I) OF MERCHANTABILITY, SATISFACTORY QUALITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, OR QUIET ENJOYMENT, (II) ARISING OUT OF ANY COURSE OF DEALING OR USAGE OF TRADE, (III) THAT THE APP, THIRD PARTY CONTENT, OR THIRD PARTY SERVICE WILL BE UNINTERRUPTED, ERROR FREE OR FREE OF HARMFUL COMPONENTS, AND (IV) THAT ANY CONTENT WILL BE SECURE OR NOT OTHERWISE LOST OR ALTERED. YOU ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED AND ARE NOT RELYING UPON ANY REPRESENTATION OR WARRANTY FROM AXOLOT THAT IS NOT OTHERWISE IN THIS AGREEMENT OR IN A SEPARATE WRITTEN AGREEMENT BETWEEN US, AND YOU AGREE YOU WILL NOT TAKE A POSITION IN ANY PROCEEDING THAT IS INCONSISTENT WITH THIS PROVISION.

12.2 RISKS. OUR APP RELIES ON EMERGING TECHNOLOGIES, SUCH AS ETHEREUM. THEREFORE, THE APP IS SUBJECT TO INCREASED RISK THROUGH YOUR POTENTIAL MISUSE OF THINGS SUCH AS PUBLIC/PRIVATE KEY CRYPTOGRAPHY, OR FAILING TO PROPERLY UPDATE OR RUN SOFTWARE TO ACCOMMODATE PROTOCOL UPGRADES, LIKE THE TRANSITION TO PROOF OF STAKE CONSENSUS. BY USING THE APP YOU EXPLICITLY ACKNOWLEDGE AND ACCEPT THESE HEIGHTENED RISKS. YOU REPRESENT THAT YOU ARE FINANCIALLY AND TECHNICALLY SOPHISTICATED ENOUGH TO UNDERSTAND THE INHERENT RISKS ASSOCIATED WITH USING CRYPTOGRAPHIC AND BLOCKCHAIN-BASED SYSTEMS AND UPGRADING YOUR SOFTWARE AND PROCESSES TO ACCOMMODATE THE APP AND PROTOCOL UPGRADES, AND THAT YOU HAVE A WORKING KNOWLEDGE OF THE USAGE AND INTRICACIES OF DIGITAL ASSETS SUCH AS ETHER (ETH) AND OTHER DIGITAL TOKENS,

SUCH AS THOSE FOLLOWING THE ERC-20 TOKEN STANDARD. IN PARTICULAR, YOU UNDERSTAND THAT WE DO NOT OPERATE THE ETHEREUM PROTOCOL OR ANY OTHER BLOCKCHAIN PROTOCOL, COMMUNICATE OR EXECUTE PROTOCOL UPGRADES, OR APPROVE OR PROCESS BLOCKCHAIN TRANSACTIONS ON BEHALF OF YOU. YOU FURTHER UNDERSTAND THAT BLOCKCHAIN PROTOCOLS PRESENT THEIR OWN RISKS OF USE, THAT SUPPORTING OR PARTICIPATING IN THE PROTOCOL MAY RESULT IN LOSSES IF YOUR PARTICIPATION VIOLATES CERTAIN PROTOCOL RULES, THAT BLOCKCHAIN-BASED TRANSACTIONS ARE IRREVERSIBLE, THAT YOUR PRIVATE KEY AND SECRET RECOVERY PHRASE MUST BE KEPT SECRET AT ALL TIMES, THAT AXOLOT WILL NOT STORE A BACKUP OF, NOR WILL BE ABLE TO DISCOVER OR RECOVER, YOUR PRIVATE KEY OR SECRET RECOVERY PHRASE, THAT DIGITALLY COPYING AND STORING YOUR SECRET RECOVERY PHRASE ON A CLOUD STORAGE SYSTEM OR OTHER THIRD PARTY SUPPORTED DATA STORAGE, INCLUDING YOUR PERSONAL DEVICE, MAY INCREASE THE RISK OF LOSS OR THEFT, AND THAT YOU ARE SOLELY RESPONSIBLE FOR ANY APPROVALS OR PERMISSIONS YOU PROVIDE BY CRYPTOGRAPHICALLY SIGNING BLOCKCHAIN MESSAGES OR TRANSACTIONS, ESPECIALLY THOSE RESPONDING TO SOLICITATIONS AND OTHER PROMPTS FROM THIRD PARTIES. WITH RESPECT TO THIRD PARTIES, YOU ARE AWARE THAT SOCIAL ENGINEERING SCAMS LIKE PIG BUTCHERING PERPETRATED BY MALICIOUS THIRD PARTIES IS A RISK AND YOU AGREE THAT YOU AND YOU ALONE ARE RESPONSIBLE FOR TRANSACTIONS OR AGREEMENTS WITH SUCH THIRD PARTIES THAT MAY LEAD TO INJURY. YOU AGREE THAT WE ARE NOT RESPONSIBLE FOR VERIFYING THE LEGITIMACY OR SAFETY OR SUITABILITY OF ANY THIRD PARTY APPLICATIONS OR TOKENS THAT YOU MAY INTERACT WITH OR RECEIVE USING OUR APP. YOU ARE AWARE THAT THERE ARE TECHNICAL MEASURES IN THE APP THAT IMPROVE USER SAFETY, AND YOU ARE SOLELY RESPONSIBLE FOR UNDERSTANDING HOW THEY FUNCTION AND USING THEM AS APPROPRIATE.

YOU FURTHER UNDERSTAND AND ACCEPT THAT DIGITAL ASSETS PRESENT MARKET VOLATILITY RISK, TECHNICAL SOFTWARE RISKS, REGULATORY RISKS, AND CYBERSECURITY RISKS. YOU UNDERSTAND THAT THE COST AND SPEED OF A BLOCKCHAIN-BASED SYSTEM IS VARIABLE, THAT COST MAY INCREASE DRAMATICALLY AT ANY TIME, AND THAT COST AND SPEED IS NOT WITHIN

THE CAPABILITY OF AXOLOT TO CONTROL. YOU UNDERSTAND THAT PROTOCOL UPGRADES MAY INADVERTENTLY CONTAIN BUGS OR SECURITY VULNERABILITIES THAT MAY RESULT IN LOSS OF FUNCTIONALITY AND ULTIMATELY FUNDS.

YOU UNDERSTAND AND ACCEPT THAT AXOLOT DOES NOT CONTROL ANY BLOCKCHAIN PROTOCOL, NOR DOES AXOLOT CONTROL ANY SMART CONTRACT THAT IS NOT OTHERWISE OFFERED BY AXOLOT AS PART OF THE APP AND IS NOT ITSELF A THIRD PARTY SERVICE. YOU UNDERSTAND AND ACCEPT THAT AXOLOT DOES NOT CONTROL AND IS NOT RESPONSIBLE FOR THE TRANSITION OF ANY BLOCKCHAIN PROTOCOL FROM PROOF OF WORK TO PROOF OF STAKE CONSENSUS OR THE FUNCTIONING OF ANY PROTOCOL AFTER IT UNDERGOES A TECHNICAL UPGRADE. YOU UNDERSTAND AND ACCEPT THAT AXOLOT DOES NOT CONTROL AND IS NOT RESPONSIBLE FOR ANY THIRD PARTY SERVICE. YOU AGREE THAT YOU ALONE, AND NOT AXOLOT, IS RESPONSIBLE FOR ANY TRANSACTIONS THAT YOU ENGAGE IN WITH REGARD TO SUPPORTING ANY BLOCKCHAIN PROTOCOL WHETHER THROUGH TRANSACTION VALIDATION OR OTHERWISE, OR ANY TRANSACTIONS THAT YOU ENGAGE IN WITH ANY THIRD-PARTY-DEVELOPED SMART CONTRACT OR TOKEN, INCLUDING TOKENS THAT WERE CREATED BY A THIRD PARTY FOR THE PURPOSE OF FRAUDULENTLY MISREPRESENTING AFFILIATION WITH ANY BLOCKCHAIN PROJECT. YOU AGREE THAT AXOLOT IS NOT RESPONSIBLE FOR THE REGULATORY STATUS OR TREATMENT IN ANY JURISDICTION OF ANY DIGITAL ASSETS THAT YOU MAY ACCESS OR TRANSACT WITH USING THE AXOLOT APP. YOU EXPRESSLY ASSUME FULL RESPONSIBILITY FOR ALL OF THE RISKS OF ACCESSING AND USING THE APP TO INTERACT WITH BLOCKCHAIN PROTOCOLS.

13. Limitation of Liability

13.1 Limitation of Amount. WITH THE EXCEPTION OF CLAIMS RELATING TO A BREACH OF OUR PROPRIETARY RIGHTS AS GOVERNED BY SECTION 9 AND INDEMNIFICATION AS GOVERNED BY SECTION 11, IN NO EVENT SHALL THE AGGREGATE LIABILITY OF EACH PARTY TOGETHER WITH ALL OF ITS AFFILIATES ARISING OUT OF OR RELATED TO THIS AGREEMENT (REGARDLESS OF WHETHER SUCH LIABILITY ARISES FROM NEGLIGENCE OR OTHERWISE) EXCEED THE TOTAL AMOUNT PAID BY YOU HEREUNDER FOR THE APP GIVING RISE TO THE LIABILITY IN THE TWELVE MONTHS PRECEDING THE FIRST INCIDENT OUT OF WHICH THE LIABILITY AROSE, OR, IF NO FEES HAVE BEEN PAID, \$25,000. THE FOREGOING LIMITATION WILL APPLY WHETHER AN ACTION IS IN CONTRACT OR TORT AND REGARDLESS OF THE THEORY OF LIABILITY, BUT WILL NOT LIMIT YOUR PAYMENT OBLIGATIONS UNDER SECTION 5. AXOLOT SHALL HAVE NO LIABILITY TO YOU WITH RESPECT TO THE APP EXCEPT TO THE EXTENT THAT SUCH DAMAGES ARE DETERMINED BY FINAL JUDGMENT OF A COURT OR ARBITRATOR.

13.2 Exclusion of Consequential and Related Damages. IN NO EVENT WILL EITHER PARTY OR ITS AFFILIATES HAVE ANY LIABILITY ARISING OUT OF OR RELATED TO THIS AGREEMENT FOR ANY LOST PROFITS, REVENUES, GOODWILL, OR INDIRECT, SPECIAL, INCIDENTAL, CONSEQUENTIAL, COVER, BUSINESS INTERRUPTION OR PUNITIVE DAMAGES, WHETHER AN ACTION IS IN CONTRACT OR TORT AND REGARDLESS OF THE THEORY OF LIABILITY, EVEN IF A PARTY OR ITS AFFILIATES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES OR IF A PARTY'S OR ITS AFFILIATES' REMEDY OTHERWISE FAILS OF ITS ESSENTIAL PURPOSE. THE FOREGOING DISCLAIMER WILL NOT APPLY TO THE EXTENT PROHIBITED BY LAW.

14. Miscellaneous

14.1 Assignment. You will not assign or otherwise transfer this Agreement or any of your rights and obligations under this Agreement, without our prior written consent. Any assignment or transfer in violation of this Section 14.1 will be void. We may assign this Agreement without your consent (a) in connection with a merger, acquisition or sale of all or substantially all of our assets, or (b) to any Affiliate or as part of a corporate reorganization; and effective upon such assignment, the assignee is deemed substituted for us as a party to this Agreement and we are fully released from all of our obligations and duties to perform under this Agreement. Subject to the foregoing, this Agreement will be binding upon, and inure to the benefit of the parties and their respective permitted successors and assigns.

14.2 Entire Agreement and Modifications. This Agreement incorporates the Policies by reference and is the entire agreement between you and us regarding the subject matter of this Agreement. If the terms of this document are inconsistent with the terms contained in any Policy, the terms contained in this document will control. Any modification to the terms of this Agreement may only be made in writing.

14.3 Force Majeure. Neither party nor their respective affiliates will be liable for any delay or failure to perform any obligation under this Agreement where the delay or failure results from any cause beyond such party's reasonable control, including but not limited to acts of God, utilities or other telecommunications failures, cyber attacks, earthquake, storms or other elements of nature, pandemics, blockages, embargoes, riots, acts or orders of government, acts of terrorism, or war. Moreover, Axolot is not liable for any damages or losses resulting from circumstances beyond our control, including but not limited to force majeure events, technical failures, server outages, or errors caused by third-party service providers. We are also not responsible for any losses incurred due to unauthorized access, misuse, or technical issues beyond our reasonable control. In the event of such occurrences, we will take reasonable steps to restore services as soon as possible, but Users acknowledge and accept that Axolot cannot be held responsible for any

consequences arising from such events.

14.4 Export and Sanctions Compliance. In connection with this Agreement, you will comply with all applicable import, re-import, sanctions, anti-boycott, export, and re-export control laws and regulations, including all such laws and regulations that prohibit certain transactions. For clarity, you are solely responsible for compliance related to the manner in which you choose to use the App. You may not use the App if you are subject to any sanctions imposed by relevant authorities, including but not limited to EU, U.S., or other applicable sanctions in your jurisdiction.

14.5 Independent Contractors; Non-Exclusive Rights. We and you are independent contractors, and this Agreement will not be construed to create a partnership, joint venture, agency, or employment relationship. Neither party, nor any of their respective affiliates, is an agent of the other for any purpose or has the authority to bind the other. Both parties reserve the right (a) to develop or have developed for it products, services, concepts, systems, or techniques that are similar to or compete with the products, services, concepts, systems, or techniques developed or contemplated by the other party, and (b) to assist third party developers or systems integrators who may offer products or services which compete with the other party's products or services.

14.6 Eligibility.

(a) For the App. You must meet the following criteria in order to create an Axolot Account:

(i) You must be at least eighteen (18) years old and legally competent to enter into these Terms.

(ii) If you are using our Services on behalf of a legal entity, you further represent and warrant that the legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization; and you are duly authorized by such legal entity to act on its behalf.

(iii) You must not be located in, or a resident, national, or entity established under the laws of any jurisdiction that is comprehensively sanctioned by the U.S., including but not limited to Cuba, Iran, North Korea, Syria, Russia and the Crimea, Donetsk, and Luhansk regions of Ukraine.

(iiii) You must not be currently on any list of prohibited or restricted persons maintained by the U.S. government (including the U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") Specially Designated Nationals and Blocked Persons List and Foreign Sanctions Evaders List and the U.S. Department of Commerce's Bureau of Industry and Security ("BIS") Entity List), the United Nations Security Council, the United Kingdom government, the European Union or its member states, or any other relevant sanctions authority.

(iv) You can only use our Services if permitted under the laws of your jurisdiction. For the avoidance of doubt, you may not use our Services if you are located in, or a citizen or resident of any state, country, territory or other jurisdiction where your use of our Services would be illegal or otherwise violate any applicable laws.

Please make sure that these Terms are in compliance with all laws, rules, and regulations that apply to you. You agree that you are only using our Services with legally-obtained funds that rightfully belong to you. By using our Services, you represent and warrant that you meet all eligibility requirements that we outline in these Terms.

Notwithstanding the aforementioned conditions, we maintain absolute discretion to prohibit certain individuals from accessing or utilizing our Services. Additionally, please note that we reserve the right to modify our eligibility criteria at any given time, in accordance with relevant laws, regulations, and company policies.

(b) For Cards. In addition to the above-mentioned eligibility criteria for the App, you must meet the following criteria to order virtual Cards:

(i) You must have an active Axolot Account;

- (ii) You must maintain an active subscription to Axolot's Services;
- (iii) You must reside in a country supported by our card issuance partner.

14.7 Language. All communications and notices made or given pursuant to this Agreement must be in the English language. If we provide a translation of the English language version of this Agreement, the English language version of the Agreement will control if there is any conflict.

14.8 Notice.

(a) **To You.** We may provide any notice to you under this Agreement using commercially reasonable means, including: (i) posting a notice on the App; (ii) sending a message to the email address then associated with your account; or (iii) using public communication channels. Notices we provide by posting on the App or using public communication channels will be effective upon posting, and notices we provide by email will be effective when we send the email. It is your responsibility to keep your email address current to the extent you have an account. You will be deemed to have received any email sent to the email address then associated with your account when we send the email, whether or not you actually receive the email.

(b) **To Us.** To give us notice under this Agreement, you must contact us by email at cardsupport@axolot.org.

14.9 No Investment, Financial or Tax Advice. Axolot does not provide any form of investment, financial or tax advice. We may provide information concerning types of traditional currencies and cryptocurrencies and prices, all of which should not be considered investment, financial or tax advice. You should consult with your lawyer, financial advisor or any other investment adviser to determine what may be the best approach for your individual needs.

14.10 No Third-Party Beneficiaries. Except as otherwise set forth herein, this Agreement does not create any third-party beneficiary rights in any individual or

entity that is not a party to this Agreement.

14.11 No Waivers. The failure by us to enforce any provision of this Agreement will not constitute a present or future waiver of such provision nor limit our right to enforce such provision at a later time. All waivers by us must be in writing to be effective.

14.12 Severability. If any portion of this Agreement is held to be invalid or unenforceable, the remaining portions of this Agreement will remain in full force and effect. Any invalid or unenforceable portions will be interpreted to effect and intent of the original portion. If such construction is not possible, the invalid or unenforceable portion will be severed from this Agreement but the rest of the Agreement will remain in full force and effect.

14.13 Jurisdiction. These Terms shall be governed and construed in accordance with the law of the Republic of Poland.

Users agree that any dispute arising in connection Services, or in any way related to them, may be resolved through negotiations, or using the European Online Dispute Resolution Platform (“ODR Platform”). The ODR platform is specifically designed to assist consumers who purchase goods or services online and encounter problems with such online purchases, and allows contractual disputes to be resolved through the Alternative Dispute Resolution (ADR) procedure online at <https://Webgate.ec.europa.eu/odr/main/index.cfm?event=main.home.chooseLanguage>.

If you cannot resolve the dispute through negotiation, failure to approve an amicable settlement, or failure to resolve the dispute through ADR, you have the right to file a lawsuit in the regular course of action. You hereto agree to irrevocably submit to the exclusive jurisdiction of the courts of the Republic of Poland.

15. Contact Us

If you have any questions relating to these Terms, your rights and obligations arising from these Terms and/or your use of the App and the Service, your Account or any other matter, please contact us at cardsupport@axolot.org.

16. Definitions

“Account” refers to any user account that may be created to access and use the App and the Services, where applicable.

“Acceptable Use Policy” means the policy set forth below, as it may be updated by us from time to time. You agree not to, and not to allow third parties to, use the App:

1. to violate, or encourage the violation of, the legal rights of others;
2. to engage in, promote or encourage any illegal or infringing content;
3. for any unlawful, invasive, infringing, defamatory or fraudulent purpose (for example, this may include phishing, creating a pyramid scheme or mirroring a website);
4. to intentionally distribute viruses, worms, Trojan horses, corrupted files, hoaxes, or other items of a destructive or deceptive nature;
5. to interfere with the use of the App, or the equipment used to provide the App, by customers, authorized resellers, or other authorized users;
6. to disable, interfere with or circumvent any aspect of the App (for example, any thresholds or limits);
7. to generate, distribute, publish or facilitate unsolicited mass email, promotions, advertising or other solicitation; or
8. to use the App, or any interfaces provided with the App, to access any other product or service in a manner that violates the terms of service of such other product or service.

“Affiliates” refers to any person, corporation, partnership, or other entity that directly or indirectly controls, is controlled by, or is under common control with Axolot Sp Z.o.o. For the purposes of this definition, “control” means the ownership of more than 50% (fifty percent) of the voting securities or equity interests of an entity or the ability to direct the management or policies of such entity.

“Application” or **“App”** refers to the mobile application provided by Axolot Sp Z.o.o., available for download on various platforms, which enables users to access and

utilize the Services, including to buy, sell, and manage supported currencies and cryptocurrencies, as well as apply for, manage and load money onto virtual cards.

“**Axolot**” refers to Axolot Sp Z.o.o., a company incorporated under the laws of the Republic of Poland, with its registered address at Nowogrodzka str, nr. 31, lok. 413, 00-511, Warsaw, Poland, and its affiliates, responsible for providing the Services to the Users.

“**Blockchain Technology**” refers to a decentralized digital ledger system that securely records and verifies transactions across multiple computers, ensuring immutability and transparency.

“**Content**” means any data, text, audio, video or images, software (including machine images), and any documentation.

“**Cards**” refers to the virtual cards that Users can order through the Account. Depending on their type, the Cards may be linked to payment platforms such as Apple Pay and/or Google Pay.

“**Digital Assets**” means any digital asset (including virtual currency or virtual commodity) which is a digital representation of value based on (or built on top of) a cryptographic protocol of a computer network.

“**Fees**” has the meaning set forth in Section 5.1.

“**Losses**” means any claims, damages, losses, liabilities, costs, and expenses (including reasonable attorneys’ fees).’

“**Our Content**” means any software (including machine images), data, text, audio, video, images, or documentation that we offer in connection with the App.

“**Our Marks**” means any trademarks, service marks, service or trade names, logos, and other designations of Axolot Sp. Z.o.o. and their affiliates or licensors that we may make available to you in connection with this Agreement.

“Policies” means the Acceptable Use Policy, Privacy Policy, any supplemental policies or addendums applicable to any Service as provided to you, and any other policy or terms referenced in or incorporated into this Agreement, each as may be updated by us from time to time.

“Privacy Policy” means the privacy policy located at cardsupport@axolot.org (and any successor or related locations designated by us), as it may be updated by us from time to time.

“Services” refers to the services provided by Axolot.

“Smart Contracts” are self-executing agreements with the terms encoded into software, automatically enforcing and executing actions when specified conditions are met on a blockchain.

“Suggestions” means all suggested improvements to the Services that you provide to us.

“Supported Digital Assets” means only those particular Digital Assets listed as available to interact with within the Axolot App.

“Term” means the term of this Agreement described in Section 8.1.

“Termination Date” means the effective date of termination provided in accordance with Section 8, in a notice from one party to the other.

“Third-Party Content” means Content made available to you by any third party on the App or in conjunction with the App.

“User” means any individual or entity that subscribes to and uses the Services, and is legally bound by these Terms.