



TRADING TERMS OF USE

This is an Agreement between you and TOKENOMY TECHNOLOGIES PTE. LTD. (“**Tokenomy**”). References to “**Tokenomy**”, “**we**”, “**our**” or “**us**” are to Tokenomy and references to “**you**” or “**your**” are to the person with whom Tokenomy enters into this Agreement.

By signing up for an Account (as defined below) through the Site (as defined below) or by using an Account (as defined below), you agree that you have read, understood and accept all of the terms and conditions contained in this Agreement and all other documents herein referred to.

1. DEFINITIONS AND INTERPRETATION

1.1. Definitions. In this Agreement, unless the context otherwise requires:

“**Account**” means an account registered with us enabling you to use the Services.

“**AML Policy**” means our internal anti-money laundering policy, as varied or amended by us from time to time in our sole discretion.

“**Business Day**” means a day (other than a Saturday or Sunday) on which commercial banks are ordinarily open for business in Singapore.

“**Clearly Erroneous Transaction**” means a transaction (whether or not filled, executed, matched or completed) for a purchase or sale of Digital Assets which is substantially inconsistent with the market price (based on the Market Data) at the time of execution.

“**Digital Assets**” means a digital representation of value that functions as (i) a medium of exchange; (ii) a unit of account; (iii) a store of value; and/or (iv) other similar digital representations of rights or assets, which is neither issued nor guaranteed by any country or jurisdiction and does not have legal tender status in any country or jurisdiction, including blockchain-based assets or rights including sovereign cryptocurrency or virtual currency. This digital representation of value may be transferred, stored or traded electronically; centralized or decentralized; and closed or open source.

“**Fee Schedule**” means the fee schedule set out on this webpage (<https://www.tokenomy.com/fee>), as varied or amended by us from time to time in our sole discretion.

“**Market Data**” means, with respect to the Digital Assets tradeable through the Services, the bid prices, ask prices, trade prices, trading volume and other trade-related data made available or accessible on the Site or through the Services.

“**Order**” means an order to buy and/or sell one Digital Asset for another Digital Asset using the Services.



“**Privacy Policy**” means the privacy policy set out on this webpage (<https://www.tokenomy.com/privacy>), as varied or amended by us from time to time in our sole discretion.

“**Services**” means the Digital Assets exchange service enabling you to buy, sell or trade Digital Assets with other users of the Services. For avoidance of doubt, the Services does not allow the buying, selling or trading of any “securities,” “futures contracts” or “capital markets products.”

“**Site**” means the website located at <https://exchange.tokenomy.com>, or any of our associated websites, application programming interface (API) or applications.

1.2. Interpretation. In this Agreement, unless the context otherwise requires:

1.2.1. headings, underlines and bold type are for ease of reference only and shall not affect the interpretation of this Agreement;

1.2.2. the singular includes the plural and the plural includes the singular;

1.2.3. words of any gender include all genders;

1.2.4. other parts of speech and grammatical forms of a word or phrase defined in this Agreement have a corresponding meaning;

1.2.5. references to a document includes all amendments or supplements to, or replacements or novations of, that document;

1.2.6. references to a party to a document includes the successors and permitted assigns;

1.2.7. references to time is a reference to Singapore time;

1.2.8. references to “**dollars**” or “**\$**” refers to the lawful currency of the United States;

1.2.9. no provision of this Agreement shall be construed adversely to a Party because that Party was responsible for the preparation of this Agreement or that provision;

1.2.10. a reference to a clause, attachment, exhibit or schedule is a reference to a clause, attachment, exhibit or schedule to this Agreement, and a reference to this Agreement includes any attachment, exhibit and schedule;

1.2.11. a reference to any legislation includes all delegated legislation made under it and amendments, consolidations, replacements or re-enactments of any of them;

1.2.12. the terms “**personal data**” and “**processing**” (when used in relation to personal data) shall have the meanings given to them in the Personal Data Protection Act 2012 (Act 26 of 2012) of Singapore;



1.2.13. the terms “**securities**,” “**futures contracts**” and “**capital markets products**” shall have the same meanings as given to them in the Securities and Futures Act of Singapore (Chapter 289);

1.2.14. the terms “**related corporation**” and “**corporation**” shall have the meanings given to them in the Companies Act (Chapter 50) of Singapore; and

1.2.15. the expression “**including**” or similar expression does not limit what else is included.

2. OUR SERVICES

2.1. Eligibility. The use of our Services is subject to you complying with all of the following conditions:

2.1.1. you must be an individual of at least 18 years old;

2.1.2. no laws applicable to you prohibits your use of the Services or generally the buying or selling of any Digital Assets; and

2.1.3. all such other conditions as is set out herein and as we may from time to time notify you of on the Site.

2.2. Compliance. You agree and undertake to:

2.2.1. at all times comply in all respects with the provisions of this Agreement and the Privacy Policy (each of which you hereby confirm you have read and understood, and which shall be deemed incorporated into this Agreement by reference); and

2.2.2. pay to us the fees set out in the Fee Schedule, and in this regard, you agree to the deduction by us from your Account of all fees chargeable to you.

2.3. Support. If you require any assistance with the Services, you may contact us. We make no representation or warranty on the level of support we will provide to you.

3. ACCOUNTS

3.1. Opening. In order to use the Services, you must open an Account by providing us with your name, email address, password and such other information and documents as we may from time to time require. We may in our sole discretion refuse to open an Account for you or limit the number of Accounts that you may hold.

3.2. AML Clearance. You agree to provide us with all information and documents as we may request from time to time or require in connection with the opening and ongoing maintenance of your Account as well as in compliance with our AML Policy. We may make such further inquiries as we deem necessary (whether directly or through third parties) to verify your identity and in connection with our AML Policy. You must under no circumstance allow any person



(other than yourself) to use the Services through your Account. You must be the sole legal and beneficial owner of all Digital Assets deposited into or linked with your Account.

- 3.3. Access. Your Account will be secured through the use of such login credentials and other forms of authentication as we may from time to time require. In connection with the security of your Account, we may from time to time prohibit access to your Account from or by any device which we in our sole discretion deem to be a risk to the security of your Account. You are solely responsible for the security of your Account login credentials and other forms of authentication and must keep all login credentials and other forms of authentication strictly secret and confidential. You are responsible for all activities that occur in or through your Account, and you shall have no claim against us in connection with us acting in reliance on the instructions given or sent from your Account.
- 3.4. Suspension. We may at any time in our sole discretion suspend any Account for reasons such as (a) any breach or suspected breach of this Agreement; (b) your Account becoming subject to any investigation or court order; (c) any suspicious or illegal activity being detected on your Account; or (d) any other reason. If your Account is suspended, then for the duration of such suspension:
- 3.4.1. you may not be able to use the Services; and
 - 3.4.2. notwithstanding clause 5, all deposits and withdrawals of Digital Assets credited to the Account shall not be allowed. Any waiver or exception to the aforesaid shall be in our sole and absolute discretion on a case-by-case basis.
- 3.5. Closure. We may at any time in our sole discretion close any Account for reasons such as (a) any breach or suspected breach of this Agreement; (b) your Account becoming subject to any investigation or court order; (c) any suspicious or illegal activity being detected on your Account; or (d) any other reason. You may also submit a request for us to close your Account. Upon closure of an Account:
- 3.5.1. where your account is subject to any investigation or court order, we will inform you of the manner in which the Digital Assets which are credited to your Account may be withdrawn; and
 - 3.5.2. in all other cases, we will return the Digital Assets to the address from which it was received or, where the Digital Assets address is unavailable, we will request for an address to which we can return the Digital Assets. If we do not receive a response from you within one (1) year from the date of our request, the Digital Assets shall be regarded as a donation and all rights, title and interests shall be deemed vested in us.



3.5.3. Your user content and other information associated with your Account may continue to be kept, retained, and used by us following the closure of your Account for as long as a legitimate business purpose exists. All provisions of this Agreement (including, but not limited to, our rights to the user content) shall survive the closure or termination of an Account.

3.6. Access. You will require an Internet connection as well as the necessary equipment (such as a computer, smartphone or tablet) in order to use the Services. The Services can be accessed using the Site.

4. OUR RIGHTS

4.1. Supported Digital Assets. We shall have the sole and absolute discretion to (a) determine and allow the buying and selling of any Digital Assets using the Services; or (b) delist, suspend or remove any Digital Assets from being bought or sold using the Services.

4.2. Unsolicited Transfers. If we receive any Digital Assets which are not buyable or sellable using the Services in a Digital Assets address which we control, the Digital Assets will be regarded as a donation and all rights, title and interests shall be deemed vested in us.

If we receive any Digital Assets which are supported by or tradeable through the Services in a Digital Assets address which we control, you may submit a request to claim for such Digital Assets and we may ask that you execute additional transfer(s) (or such other actions as we deem necessary) to satisfy us of your ownership of the Digital Assets. If no claim is submitted to us within one (1) month from the date the Digital Assets were transferred, the Digital Assets will be regarded as a donation and all rights, title and interests shall be deemed vested in us. Any waiver or exception to the aforesaid shall be in our sole and absolute discretion on a case-by-case basis.

5. DEPOSITS, WITHDRAWALS AND CUSTODY

5.1. Digital Assets Deposits. You may deposit Digital Assets into your Account by submitting a request to us through the Site and executing the transfer on the network of the Digital Assets being deposited from your wallet into our designated wallet. Subject to any disruption or congestion on the Digital Assets network, deposits of Digital Assets will be credited following the requisite number of network confirmations having occurred on the blockchain of the Digital Assets.

5.2. Digital Assets Withdrawals. You may withdraw Digital Assets credited to your Account by submitting a request to us through the Site. Subject to any additional reconciliation and other procedures on our end:



- 5.2.1. Digital Assets withdrawals will be processed as soon as we receive your request;
 - 5.2.2. we shall be entitled to rely on the details of the request submitted to us (without any further reference to or verification from you); and
 - 5.2.3. we shall not be liable for the Digital Assets once the Digital Assets have been sent to the wallet address submitted by you.
- 5.3. Fiat Deposits and Withdrawals. Fiat currency cannot be deposited into or withdrawn from your Account or through the Services. The Services does not support the buying or sale of any Digital Assets in exchange for fiat currency.
- 5.4. Custody. The Digital Assets which you may from time to time deposit into your Account will be held by us and may not be segregated with other Digital Assets held by us and/or our other users.
- 5.5. Tracking. We will track the balance and ownership of the Digital Assets of each Account, and show you details of the same through the Site. In the event of any errors, you must within seven (7) days inform us of the error.

6. ORDERS

- 6.1. Placement.
- 6.1.1. You may place an Order using the Services. An Order once placed is binding upon you.
 - 6.1.2. All Orders are pre-funded and you are not permitted to place an Order unless you have the sufficient quantity of Digital Assets credited into your Account to satisfy your Order.
 - 6.1.3. When you place an Order, the full quantity of Digital Assets required (including any fees) are placed on hold in your Account until your Order fills, expires or is cancelled. Any unfulfilled portion of your Order will remain on hold until it fills, expires or is cancelled.
 - 6.1.4. You acknowledge and agree that you may submit a request to cancel your submitted Order, but that the Order may not be cancelled prior to it filling (in whole or in part) and that we are not liable to you for the completion of an Order after you have submitted a cancellation request. It is your sole responsibility to cancel any Order (in whole or in part) that you do not wish to be filled.
 - 6.1.5. We do not represent, warrant, undertake or guarantee that any Order that you place will be filled.



6.1.6. We reserve the right to cancel any Order (in whole or in part) for any reason in our sole discretion, including (without limitations) for reasons such as the Order being materially unmarketable, the Order being unfilled for an extended period of time, or the Order being a Clearly Erroneous Transaction.

6.1.7. All Orders may be subject to further review or approval by us. We will use commercially reasonable efforts to review all Orders subject to further review or approval by us, but shall not be liable for any delays. We may require that you authenticate and give us a further confirmation of the Order (whether through the Site, via telephone or otherwise).

6.2. Settlement. Once an Order is filled, executed or matched (in whole or in part), it will settle immediately and be recorded by us. All Orders will be filled, executed and matched in our sole discretion.

6.3. Recordkeeping. We will maintain records of the transaction history of each Account for a minimum of six (6) years from the date the transaction was made.

6.4. Clearly Erroneous Transactions. We shall have the right at any time to declare any Clearly Erroneous Transaction as null and void (in whole or in part) notwithstanding that you and/or the counterparty do not or may not agree to cancel or modify it.

7. MARKET DATA

7.1. Market Data. Market Data is generated based on our trade matching algorithm, and may include, reference and/or be derived from our service providers.

7.2. Rights. All rights, title and interests in and to our Market Data shall remain our exclusive property.

8. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1. Warranties and Undertakings. You represent, warrant and undertake to us as follows:

8.1.1. You have full power and authority to enter into this Agreement and to perform all of your obligations hereunder.

8.1.2. The entry into this Agreement have been duly and effectively authorized by all necessary actions on your part and this Agreement constitutes binding and enforceable obligations upon you.

8.1.3. The entry into and performance by you of your obligations hereunder do not and will not conflict with or result in a breach of any law, regulation, order, judgment or decree of any court, governmental authority or regulatory body applicable to you.



- 8.1.4. You will comply in all respects with all laws and regulations applicable to you in relation to your use of the Services.
- 8.1.5. All information and documents as you may from time to time submit to us are true, accurate, authentic and not misleading in any manner.
- 8.1.6. Your Account must only be used by yourself and you must not allow any other person to use your Account or to use the Services through your Account.
- 8.1.7. You are the sole legal and beneficial owner of all Digital Assets deposited into or linked with your Account.
- 8.1.8. You will not create any security interests over any of your Digital Assets which are deposited into your Account or held with or by us.

9. INTELLECTUAL PROPERTY

- 9.1. Our IP. We shall retain all rights, title and interests in and to all of our intellectual property rights. Except as expressly provided in this Agreement, no rights or obligations in respect of our intellectual property rights are granted to you or are to be implied from this Agreement.
- 9.2. No Infringement. You must not infringe upon any intellectual property rights of us or of any third party.

10. DATA PROTECTION

- 10.1. Your Consent. You hereby consent to our collection, use, disclosure, storage, retention, processing and transmission of all personal data (as disclosed to us by you) in accordance with our Privacy Policy.
- 10.2. Disclosure to Us. Each time you disclose any personal data to us, you are representing and warranting to us that:
 - 10.2.1. the relevant individuals have consented to the collection, use, disclosure, storage, retention, processing and transmission of their personal data by us in accordance with our Privacy Policy; and
 - 10.2.2. all necessary consents and approvals of the relevant individuals as required under applicable laws (including, but not limited to, the Personal Data Protection Act of Singapore and the General Data Protection Regulations of the European Union) have been obtained, such that we may collect, use, disclose, store, retain, process and transmit the personal data of such individuals in accordance with our Privacy Policy.



- 10.3. Disclosure by Us. If required by any tax authority or under any applicable laws, information on your Account (including your identity and transaction history) may be disclosed by us to such tax or other relevant authority. You hereby consent to all such disclosure.

11. LIABILITIES

- 11.1. No Warranties. The Services are provided on an “as is,” “where is” and “as available” basis without warranties of any kind whatsoever. We expressly disclaim any and all warranties (whether express or implied) including, but not limited to, the implied warranties of security, merchantability, satisfactory quality, functionality, fitness for a particular purpose, availability, title, freedom from malicious code and non-infringement.

- 11.2. Disclaimer of Liabilities. To the fullest extent permissible under applicable laws, we expressly disclaim (and you expressly release us from) all liabilities for:

11.2.1. the truth, accuracy, adequacy, completeness or reasonableness of any content contained in or accessed through the Services;

11.2.2. the Services being uninterrupted or free from errors, loss, corruption, attack, virus, interference, hacking or other security intrusions;

11.2.3. any act, omission or loss suffered by you following a period of any unavailability of the Services or the Site (such as, but not limited to, significant changes in the market conditions and prices during the period of Services unavailability);

11.2.4. any act, omission or loss suffered by you with your use or attempted use of the Services or the Site;

11.2.5. any act, omission or loss arising from any instructions given from your Account which we have relied and/or acted upon;

11.2.6. any Order erroneously submitted by you which is subsequently filled, executed or matched (in whole or in part);

11.2.7. losses arising from your failure to fulfil any of your obligations hereunder;

11.2.8. loss of profits, loss of anticipated savings, loss of business, loss of opportunity, loss of revenue, loss of time, loss of goodwill or injury to reputation, and loss of or harm to data, whether direct or indirect, nor for any punitive, indirect, consequential or special losses, howsoever caused and whether foreseeable or not;

11.2.9. losses caused by or in connection with death or personal injury due to your negligence, fraud or willful misconduct;



- 11.2.10. losses arising from any breach of applicable data protection laws due to your failure to obtain and maintain the relevant consents in order for us to provide the Services pursuant to the provisions hereunder;
- 11.2.11. loss of data, information and records (howsoever caused) and computer malfunction;
- 11.2.12. loss arising from any cause whatsoever through no fault of us (including, but not limited to, any computer or system virus interference, sabotage or any other causes whatsoever which may interfere with your computer systems, and any loss of, destruction to or error in your data, information and records, howsoever caused); and
- 11.2.13. any claims, demands or damages (whether actual, consequential or otherwise) of any kind or nature arising out of or in any way connected with any dispute you may have with one or more users of the Services.
- 11.3. No Professional Advice. You acknowledge and agree that we do not provide any investment, financial, accounting, valuation, tax, legal or other professional advice. All decisions to buy, sell or trade any Digital Assets using the Services are made solely by you, and you are fully responsible for all such decisions.
- 11.4. Protocol and Networks. We do not own nor control the underlying software protocols of the Digital Assets networks which govern the operation of the Digital Assets. You acknowledge and agree that: (a) we shall not be responsible for the operation of the underlying protocols; and (b) we make no representation, warranty, undertaking or guarantee whatsoever with respect to their security, merchantability, satisfactory quality, functionality, fitness for a particular purpose, availability, title, freedom from malicious code and non-infringement.
- 11.5. Limitations of Liability. Notwithstanding any provision of this Agreement, our maximum aggregate liability to you arising out of or in connection with this Agreement whenever made shall be limited to USD100.
- 11.6. Indemnity. You agree to indemnify us, our related corporations, our (and our related corporations') officers, directors, employees, and agents (together, the "**Indemnified Parties**") against any and all claims, damages, losses, obligations, deficiencies, judgments, awards, demands, penalties, taxes, expenses, disbursements, costs, fines and other liabilities (including, but not limited to, any expenses of investigation and legal fees and expenses in connection with any action, suit or proceeding) suffered or incurred by any of the Indemnified Parties arising out of or in connection with:
- 11.6.1. any misrepresentation or breach of any representation, warranty, undertaking or agreement made by you hereunder;



11.6.2. any infringement of any intellectual property rights as a result of any of your acts or omissions;

11.6.3. any other person's breach of any provision of this Agreement, where such person was able to use the Services through your Account; and

11.6.4. any breach of applicable data protection laws as a result of any of your acts or omissions.

11.7. Independent Limitations. Each qualification and limitation in this clause 11 shall be construed independently of the others and shall not be limited by any other qualification or limitation.

11.8. Survival. The provisions of this clause 11 shall survive and continue in full force and effect notwithstanding the termination or expiration of this Agreement.

12. CHANGES AND MODIFICATIONS

12.1. Changes to the Services. You acknowledge and agree that we may from time to time modify or change any part of the Services or Site without any reference or notice to you.

12.2. Revisions to this Agreement. You acknowledge and agree that we may from time to time change the terms of this Agreement, publishing a revised version on our Site. The revised version shall take effect from the published effective date and notification will be made to you through our Site or via email. If you continue to use our Services after the notice period, then you will be deemed to have consented to the amendments made in such revised version.

13. GENERAL

13.1. Notice.

13.1.1. All notices and other communications given by us under this Agreement (including any changes to this Agreement) may be given by email, regular mail, SMS, through the Site or Services or such other means as we deem necessary. Such notices and communications shall be deemed received when sent by us.

13.1.2. All notices and other communications given by you under this Agreement must be given to us by email (which shall be deemed received at the time it was sent, unless you receive an automated response indicating that the recipient was unavailable) or by prepaid post to our registered office address (which shall be deemed received on the third (3rd) Business Day following the day it was posted).

13.2. Force Majeure. We shall not be liable for inadequate performance under this Agreement to the extent caused by any of the following:



- 13.2.1. a condition such as natural disaster, act of war or terrorism, riot, labour condition, governmental action, and disruption or disturbance of the Internet or energy sources that was beyond our reasonable control;
- 13.2.2. an erroneous Order submitted by you; or
- 13.2.3. any Site failure or unavailability of the Services.
- 13.3. Third Party Sites. Links to other third party sites may be provided on the Site or through your use of the Services. You acknowledge and agree that (a) such links do not constitute an endorsement; (b) we have no control over such websites or their content; and (c) we shall have no liability arising out of or related to such websites or their content.
- 13.4. Set Off.
- 13.4.1. We shall be entitled to, at any time without notice to you and from time to time without prejudice to any other remedies available to us, set off any amounts due to you against any obligation owed by you to us, whether present or future, actual or contingent, liquidated or unliquidated, primary or collateral, several or joint.
- 13.4.2. If there are any negative balances in your Account, we reserve the right to deduct the necessary amount of Digital Assets from your Account to set off against such negative balances.
- 13.5. Entire Agreement. This Agreement (together with all documents referenced herein) embodies all the terms and conditions agreed upon between you and us as to the subject matter of this Agreement and supersedes and cancels in all respects all previous agreements and undertakings (if any) between you and us with respect to the subject matter hereof, whether such be written or oral.
- 13.6. Relationship of the Parties. Nothing herein this Agreement shall be construed as creating the relationship of employer and employee, principal and agent, partnership or joint venture or any other fiduciary relationship.
- 13.7. No Third Party Rights. Except for the Indemnified Parties, a person who is not a party to this Agreement shall have no right under the Contracts (Rights of Third Parties) Act of Singapore to enforce any provision of this Agreement.
- 13.8. Variation. Any variation to any provision of this Agreement must be in writing and executed by us.
- 13.9. Severability. If any provision of this Agreement is held to be illegal, invalid or unenforceable in whole or in part in any jurisdiction, then this Agreement shall, as to such jurisdiction, continue



to be valid as to its other provisions and the remainder of the affected provision, and the legality, validity and enforceability of such provision in any other jurisdiction shall not be affected.

- 13.10. No Waiver. No delay or failure by us to exercise or enforce any right, power or remedy under this Agreement shall constitute or operate as a waiver of that right, power or remedy or any other right, power or remedy under this Agreement or operate so as to prevent the subsequent exercise or enforcement of any such right, power or remedy. Any waiver by us must be expressly made in writing and signed by us to be effective.
- 13.11. Assignment. You may not assign or transfer any of your rights, interests, licenses and/or obligation to anyone else. We may assign or transfer any of our rights, licenses, interests and/or obligations at any time to anyone, including as part of a merger, acquisition or other corporate reorganization.
- 13.12. English Language. Notwithstanding any other provision of this Agreement, any translation of this Agreement, other documents referred to herein or notifications from us is provided for your convenience only. In the event of any inconsistency, the English language version of this Agreement, other documents referred to herein or notifications from us shall prevail.
- 13.13. Dispute Resolution. Any dispute arising out of or in connection with this Agreement (including any question regarding its existence, validity or termination) shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (“**SIAC**”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“**SIAC Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this clause. The seat of the arbitration shall be Singapore. The Tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English.
- 13.14. Governing Law. This Agreement shall be governed by and construed in accordance with Singapore law.

[Remainder of page intentionally left blank.]