

1 TERMS AND CONDITIONS FOR USE OF SWINGBY

1 Terms and Conditions

1.1 Please read the terms and conditions (the “Terms”) set forth below as they apply to your access and use of our services, including our various websites, platforms, APIs, email notifications, applications, buttons, and widgets, and any information, text, graphics, photos, or other materials uploaded, downloaded, or appearing on the Services (collectively referred to as “Content”). Your access to and use of the Services signifies your acceptance of these Terms and agreement to be bound by them and any, and all, other applicable terms referenced herein absolutely.

1.2 By accessing and/or using the Services, you represent that you are 18 years old or above and are legally capable of entering into binding contracts.

1.3 If you do not accept these Terms, please discontinue use of the Services immediately.

2 Interpretation

2.1 Clause headings shall not affect the interpretation of these Terms.

2.2 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.

2.3 Any words following the terms “including”, “include”, “in particular”, “for example”, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase, or term preceding those terms.

3 Privacy and Data Protection policy

3.1 These Terms refer to the additional terms in our Privacy Policy (the “Privacy Policy”), which also apply to your use of our Services.

3.2 Our Privacy Policy sets out the terms on which we process any personal data that you provide to us. By using our Services, you consent to such processing and you warrant that all data provided by you is accurate. You understand that through your use of the Services you consent to the collection and use (as set forth in the Privacy Policy) of this information, including the transfer of this information both within and outside of Singapore for storage, processing, and use by us. As part of providing you with the Services, we may need to provide you with certain communications, such as service announcements and administrative messages. These communications are considered part of the Services and which you may not be able to opt-out from receiving. If from time to time we provide you with a replacement version of the Privacy Policy, you will promptly read that notice and provide

updated copies of the Privacy Policy to, or re-direct towards a webpage containing the updated Privacy Policy, any individual whose personal data you have provided to us.

4 Information about us

The Services are provided and operated by Swingby Labs Pte Ltd (“we” or “SWINGBY”). We are a limited liability company registered in Singapore with Unique Entity Number (UEN) 201804998K and have our registered office at 180 Kitchener Road, #09-09 City Square Mall Singapore 208539.

5 Changes to Terms

5.1 SWINGBY may amend, from time to time at its sole discretion, the Terms without notice to the Customer. Your continued use of the Services following any such modification constitutes the Customer’s acceptance of these modified Terms.

5.2 The form and nature of the Services provided may change from time to time without prior notice. This may include a permanent or temporary stop in the provision of Services (or any features within the Services). SWINGBY also retain the right to create limits on use of website at our sole discretion, at any time, and without prior notice.

5.3 SWINGBY makes no representations, warranties, or guarantees, whether express or implied, that the Services or any Content on SWINGBY’s site is accurate, complete, or up to date.

6 Services

6.1 Services - The primary purpose of the Swingby Network, a distributed computing resource operated by an unspecified number of participants and which is an open-source software (OSS) implementation, is to enable users to interact with each other through a decentralised custodian (the “Services”).

6.2 Network Fees - Some Services involve the use of the Blockchain, which may require that you pay a fee, commonly known as “Network Fees,” for the computational resources required to perform a transaction on the Blockchain. You acknowledge and agree that SWINGBY has no control over: (a) any Blockchain transactions; (b) the method of payment of any Network Fees; or (c) any actual payments of Network Fees. Accordingly, you must ensure that you have a sufficient balance of coin stored at your Address to complete any transaction on the Blockchain before initiating such Blockchain transaction. We will make reasonable efforts to notify you of any Network Fees before initiating any Services that require the use of the Blockchain.

6.3 Conditions and Restrictions - We may, at any time and in our sole discretion, restrict your access to, or otherwise impose conditions or restrictions upon your use of, the Services or the Swingby Network, with or without prior notice.

6.4 No Broker, Legal or Fiduciary Relationship - SWINGBY is not your broker, lawyer, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you regarding any other decisions or activities that you effect when using the Swingby Network or the Services. Neither our communications nor any information that we provide to you is intended as, or shall be considered or construed as, advice.

6.5 Your Responsibilities - As a condition to accessing or using the Services or the Swingby Network, you shall: (a) only use the Services and the Swingby Network for lawful purposes and in accordance with these Terms; (b) ensure that, at all times, all information that you provide on the Swingby Network is current, complete and accurate; and (c) maintain the security and confidentiality of your Address.

6.6 Unacceptable Use or Conduct - As a condition to accessing or using the Swingby Network or the Services, you will not: (a) violate any Applicable Law, including, without limitation, any relevant and applicable anti-money laundering and counter-terrorist financing laws; (b) infringe on or misappropriate any contract, intellectual property or other third-party right, or commit a tort while using the Swingby Network or the Services; (c) use the Services in any manner that could interfere with, disrupt, negatively affect, or inhibit other users from fully enjoying the Services, or that could damage, disable, overburden, or impair the functioning of the Services in any manner; (d) attempt to circumvent any content filtering techniques or security measures that SWINGBY employs on the Swingby Network, or attempt to access any service or area of the Swingby Network or the Services that you are not authorized to access; (e) use the Services to pay for, support, or otherwise engage in any illegal gambling activities, fraud, money-laundering, or terrorist activities, or other illegal activities; (f) use any robot, spider, crawler, scraper, or other automated means or interface not provided by us, to access the Services or to extract data; (g) introduce any malware, virus, Trojan horse, worm, logic bomb, drop-dead device, backdoor, shutdown mechanism or other harmful material into the Swingby Network or the Services; (h) provide false, inaccurate, or misleading information; (i) post content or communications on the Swingby Network that are, in our sole discretion, libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, fraudulent, deceptive or otherwise objectionable; (j) post content on the Swingby Network containing unsolicited promotions, political campaigning, or commercial messages or any chain messages or user content designed to deceive or trick the user of the Service; (k) use the Swingby Network or the Services from

a jurisdiction that we have, in our sole discretion, or a relevant Governmental Authority has determined is a jurisdiction where the use of the Swingby Network or the Services is prohibited; or (l) encourage or induce any third party to engage in any of the activities prohibited under hereunder.

6.7 Your Assumption of Risks - You represent and warrant that you: (a) have the necessary technical expertise and ability to review and evaluate the security, integrity and operation of the transactions that are effected through SWINGBY NETWORK; (b) have the knowledge, experience, understanding, professional advice and information to make your own evaluation of the merits, risks and applicable compliance requirements under Applicable Law; (c) know, understand and accept the risks associated with your Address, the Blockchain, coin and the transactions that are effected through SWINGBY NETWORK; and (d) accept the risks associated with the transactions that are effected through SWINGBY NETWORK, and are responsible for conducting your own independent analysis of the risks specific to the transactions that are effected through SWINGBY NETWORK. You hereby assume, and agree that SWINGBY will have no responsibility or liability for, such risks. You hereby irrevocably waive, release and discharge all claims, whether known or unknown to you, against SWINGBY, its affiliates and their respective shareholders, members, directors, officers, employees, agents and representatives related to any of the risks set forth herein.

6.8 - Your Content. You hereby grant to us a royalty-free, fully paid-up, sublicensable, transferable, perpetual, irrevocable, non-exclusive, worldwide license to use, copy, modify, create derivative works of, display, perform, publish and distribute, in any form, medium or manner, any content that is available to other users via the Swingby Network as a result of your use of the Swingby Network (collectively, "Your Content") through your use of the Services or the Swingby Network, including, without limitation, for promoting SWINGBY (or its Affiliates), the Services or the Swingby Network. You represent and warrant that: (a) you own Your Content or have the right to grant the rights and licenses in these Terms; and (b) Your Content and our use of Your Content, as licensed herein, does not and will not violate, misappropriate or infringe on any third party's rights.

6.9 As the Services do not fall under any regulated activity currently, SWINGBY is not obligated to verify the identity of the Customer. However there may be special circumstances due to a change in regulation and laws or upon the direction of any government authorities that SWINGBY is required to do so and the Customer agrees to provide SWINGBY with the information SWINGBY requests for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permits SWINGBY to keep a record of such information.

6.10 The information SWINGBY may request for may include certain personal information including, but not limited to, the Customer's name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, information regarding the

Customer's bank account (such as the name of the bank, the account type, routing number, and account number) network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI) and other subscriber status details. In providing SWINGBY with this or any other information that may be required, the Customer confirms that the information is accurate and correct and the Customer agree to keep us updated if any of the information the Customer provide changes. SWINGBY will treat this information in accordance with any privacy laws that may be applicable.

7 Accessing the services

The Customer agrees and acknowledges that due to the nature of the internet, access to or operation of the Swingby Network may from time to time be interrupted or encounter technical difficulties. SWINGBY does not warrant or guarantee any free or uninterrupted use of the Swingby Network, and shall not be liable for any loss, damages or expenses arising out of or in connection with the use of, or the inability to use, the Swingby Network.

8 Refunds

Where the SWINGBY Network determines that a refund is to be made under these Terms, Payment will be reversed or refunded via the method through which payment was originally made.

9 DISCLOSURES; DISCLAIMERS

9.1 SWINGBY is a developer of open-source software. SWINGBY does not operate a virtual currency exchange platform or offer trade execution or clearing services and therefore has no oversight, involvement, or control with respect to your transactions. All transactions between users of SWINGBY open-source software are executed peer-to-peer directly between the users' digital wallets through a smart contract.

9.2 You are responsible for complying with all laws and regulations applicable to your transactions, including any new laws passed by the Monetary Authority of Singapore and any governmental authorities.

9.3 You understand that SWINGBY is not registered or licensed by the Monetary Authority of Singapore, CFTC, SEC, or any financial regulatory authority. No financial regulatory authority has reviewed or approved the use of the SWINGBY open-source software. This website and the SWINGBY open-source software do not constitute advice or a recommendation concerning any commodity, security or other asset. SWINGBY is not acting as an investment adviser or commodity trading adviser to any person.

9.4 SWINGBY does not own or control the underlying software protocols that are used in connection with the transactions that are effected through SWINGBY NETWORK. In general, the underlying

protocols are open source and anyone can use, copy, modify, and distribute them. SWINGBY is not responsible for operation of the underlying protocols, and SWINGBY makes no guarantee of their functionality, security, or availability.

9.5 To the maximum extent permitted under Applicable Law, the Swingby Network and the Services (and any of their content or functionality) provided by or on behalf of us are provided on an “AS IS” and “AS AVAILABLE” basis, and we expressly disclaim, and you hereby waive, any representations, conditions or warranties of any kind, whether express or implied, legal, statutory or otherwise, or arising from statute, otherwise in law, course of dealing, or usage of trade, including, without limitation, the implied or legal warranties and conditions of merchantability, merchantable quality, quality or fitness for a particular purpose, title, security, availability, reliability, accuracy, quiet enjoyment and non-infringement of third party rights. Without limiting the foregoing, we do not represent or warrant that the Swingby Network or the Services (including any data relating thereto) will be uninterrupted, available at any particular time or error-free. Further, we do not warrant that errors in the Swingby Network or the Service are correctable or will be correctable.

9.6 You acknowledge that your data on the Swingby Network may become irretrievably lost or corrupted or temporarily unavailable due to a variety of causes, and agree that, to the maximum extent permitted under Applicable Law, we will not be liable for any loss or damage caused by denial-of-service attacks, software failures, viruses or other technologically harmful materials (including those which may infect your computer equipment), protocol changes by third party providers, Internet outages, force majeure events or other disasters, scheduled or unscheduled maintenance, or other causes either within or outside our control.

9.7 The disclaimer of implied warranties contained herein may not apply if and to the extent such warranties cannot be excluded or limited under the Applicable Law of the jurisdiction in which you reside.

10 Our intellectual property rights

10.1 All intellectual property rights subsisting in respect of the Services belong to SWINGBY or have been lawfully licensed to SWINGBY for use in connection with the Services. All rights under applicable laws are hereby reserved. You agree not to upload, post, publish, reproduce, transmit, or distribute in any way any component of the website itself, the Content, or any access to any Service, or create derivative works with respect thereto, except with the prior written consent of SWINGBY or unless expressly permitted in these Terms e. The website, Content, and Services are copyrighted under applicable laws.

10.2 Trademarks, service marks, trade names, and logos used and displayed on the Swingby Network (the "Trade Marks") are registered and unregistered trademarks of SWINGBY or third parties. Nothing on the Swingby Network and in these Terms shall be construed as granting, by implication, estoppel, or otherwise, any license or right to use (including as a metatag or as a hyperlink to any other website) any Trade Marks displayed on the Services, without the written permission of us or any other applicable trademark owner.

10.3 You agree that we are free to use, disclose, adopt, and modify all and any ideas, concepts, knowhow, proposals, suggestions, comments, and other communications and information provided by you to us in connection with the Services and/or your use of the Services without any payment to you. You hereby waive and agree to waive all and any rights and claims for any consideration, fees, royalties, charges, and/or other payments in relation to our use, disclosure, adoption, and/or modification of any or all of your Feedback and communication with us.

11 Your rights

11.1 - Ownership of Services; License to Services Excluding any open source software or third-party software that the Swingby Network or the Services incorporates, as between you and SWINGBY, SWINGBY owns the Swingby Network and the Services, including all technology, content and other materials used, displayed or provided on the Swingby Network or in connection with the Services (including all intellectual property rights subsisting therein), and hereby grants you a limited, revocable, transferable, license to access and use those portions of the Swingby Network and the Services that are proprietary to SWINGBY.

11.2 - SWINGBY License; Open Source Software License; Limitations The Swingby Network and the Services are governed by the most recent version of the open source licenses (as it applies to the Swingby Network and the Services) that can be found at: <https://github.com/SwingbyProtocol/tss-lib/blob/master/LICENSE> (as of the date these Terms were last updated) and any other applicable licensing terms for the Swingby Network and the Services in these Terms (collectively, the "SWINGBY License"). You acknowledge that the Swingby Network or the Services may use, incorporate or link to certain open-source components and that your use of the Swingby Network or Services is subject to, and you will comply with any, applicable open-source licenses that govern any such open-source components (collectively, "Open-Source Licenses"). Without limiting the generality of the foregoing, you may not: (a) resell, lease, lend, share, distribute or otherwise permit any third party to use the Swingby Network or the Services; (b) use the Swingby Network or the Services for time-sharing or service bureau purposes; or (c) otherwise use the Swingby Network or the Services in a manner that violates the SWINGBY License or any other Open-Source Licenses.

12 Limited liability and warranty

Please read this section carefully since it relates to the liability of SWINGBY and its parents, subsidiaries, affiliates, related companies, officers, directors, employees, agents, representatives, partners, and licensors. Each of the subsections below only applies up to the maximum extent permitted under applicable law. Nothing in this section is intended to limit any rights you may have which may not be lawfully limited. All Information is for your general reference only. We do not accept any responsibility whatsoever in respect of such information.

12.1 Your access to and use of our services is at your sole risk and is provided "as is", "as available." the services are for your personal or business use only and SWINGBY makes no representation or warranty of any kind, express or implied, including, without limitation, any warranties on merchantability or fitness for any particular purpose or non-infringement.

12.2 Where the customer is dealing as a consumer (as defined in the sale of goods act (cap 393) and consumer (fair trading) act (Cap 52A)), all other warranties, conditions, or terms relating to fitness for purpose, quality, or condition of the goods, whether express or implied by statute or common law or otherwise, are excluded to the fullest extent permitted by law by SWINGBY.

12.3 The entire liability of the SWINGBY, and your exclusive remedy with respect to the services or otherwise, is re-performance of defective services. In jurisdictions which do not allow the exclusion or limitation of certain types of liability, our liability will be limited to the maximum extent permitted by law. We do not endorse, warrant, or guarantee any material, product, or service offered through us or our services. We are not and will not be a party to any transaction between you and any third party.

12.4 In no event shall the aggregate liability of SWINGBY exceed one thousand Singapore dollars (SGD 1000).

12.5 SWINGBY shall not guarantee or assume any responsibility that: (a) the information presented in our Services is accurate, adequate, current, or reliable, or may be used for any purpose other than for general reference; (b) the information presented in our Services is free of defect, error, omission, virus, or anything which may change, erase, add to, or damage your software, data or equipment; (c) messages sent through the Internet including in connection with the services will be free from interception, corruption, error, delay, or loss; (d) access to the Services will be available or be uninterrupted; (e) use of the Services will achieve any particular result; or (f) defects in the Services will be corrected.

12.6 Without limiting the generality of the foregoing, in no event will SWINGBY be liable to you or any other person for any direct, indirect, incidental, special, punitive, or consequential loss or damages,

including any loss of business or profit, arising out of any use, or inability to use, the information or the Services.

12.7 You are responsible for ensuring that your use of the information, and/or Services complies with all applicable legal requirements.

12.8 You hereby indemnify SWINGBY against all liabilities, costs, expenses, damages, and losses (including any direct, indirect, or consequential losses, loss of profit, loss of reputation, and all interest, penalties, and legal and other professional costs and expenses) suffered or incurred by SWINGBY in connection with any claim made against SWINGBY for actual or alleged infringement of a third party's intellectual property rights arising out of or in connection with your use of the Services. This clause shall survive termination of the Terms.

12.9 The limitation of liability contained in these Terms will apply to the fullest extent permitted by applicable laws.

13 Use on behalf of organization

If you use our Services or expressly agree to these Terms in the course of a business or other organizational project, then by so doing you bind both: (a) yourself; and (b) the person, company or other legal entity that operates that business or organizational project, to these Terms, and in these circumstances references to "you" in these Terms are to both the individual user and the relevant person, company, or legal entity, unless the context requires otherwise.

14 Indemnity

You agree to defend, indemnify, and hold us harmless from and against all liabilities, damages, claims, actions, costs, and expenses (including, without limitation, legal fees), in connection with or arising from your breach of any of these Terms and/or your use of the website. We may, if necessary, participate in the defence of any claim or action and any negotiations for settlement. No settlement that may adversely affect our rights or obligations shall be made without our prior written approval. We reserve the right, at our own expense and on notice to you, to assume exclusive defence and control of any claim or action.

15 Severance

The illegality, invalidity, or unenforceability of any provision of these Terms under the law of any jurisdiction shall not affect its legality, validity, or enforceability under the laws of any other jurisdiction nor the legality, validity, or enforceability of any other provision.

16 Joint and Several Liability

If there are two or more persons adhering to these Terms as the user, their liability under the Terms is joint and several and their rights are joint.

17 Waiver

No failure or delay by a party to exercise any right or remedy provided under these Terms by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

18 Termination

19.1 The Terms will continue to apply until terminated by SWINGBY or you as follows: (i) You may end your agreement with us at any time for any reason by discontinuing your use of the Services. You do not need to specifically inform us when you stop using the Services; or (ii) We may cease providing you with all or part of the Services at any time for any reason, including if we reasonably believe: (I) you have violated these Terms or (II) you create risk or possible legal exposure for us; or (III) our provision of the Services to you is no longer commercially viable.

19.2 In all such cases, any provision of these Terms that expressly or by implication is intended to come into or continue in force on or after termination of these Terms shall remain in full force and effect.

19.3 Nothing in this section shall affect our rights to change, limit, or stop the provision of the Services without prior notice.

20 Force majeure

20.1 No party shall be in breach of these Terms nor liable for delay in performing, or failure to perform, any of its obligations under these Terms if such delay or failure result from events, circumstances, or causes beyond its reasonable control. In such circumstances, the affected party shall be entitled to a reasonable extension of the time for performing such obligations.

20.2 The affected party shall use all reasonable endeavours to mitigate the effect of a force majeure event on the performance of its obligations.

20.3 A force majeure event shall include such events as an act of God, fire, flood, typhoon, storm, war, riot, civil unrest, act of terrorism, strikes, industrial disputes, outbreak of epidemic or pandemic illness, failure of utility service or transportation, request from a government, or interference from civil or military authorities.

21 Governing law and jurisdiction

These Terms shall be governed by the laws of the Republic of Singapore. You agree to submit to the exclusive jurisdiction of the Singapore courts.

Last updated: 13 January 2020