

TERMS AND CONDITIONS

Last update: Jan, 2021

Please review the T&C contained herein carefully. By using the Services, You acknowledge and agree that You have read, understood, and accepted all of the following T&C, as well as all of the terms and conditions which are incorporated herein by reference.

1. RIGHTS AND OBLIGATIONS

- 1.1. The following terms and conditions (the "**T&C**") constitute a binding agreement between Santiment GmbH, a limited company registered under the laws of Switzerland, registered with the Register of Commerce under No. **CHE-424.007.779** and with registered address at Dammstrasse 16, 6300 Zug, Switzerland ("**Santiment**") and the person, persons, or entity ("**You**") using Santiment's mobile and web services at <https://sanr.santiment.net/> and, in general, accessing, using and/or providing any data, information, signals, insights, analysis and/or other contents or using any services provided by Santiment at <https://sanr.santiment.net/> (collectively the "**Services**").
- 1.2. By using the Services, You acknowledge and agree that You have read, understood, and accepted all of the following T&C and agree to be legally bound by these T&C, in their most recent version; You further represent and warrant that: (i) You are of legal age to enter into a binding agreement; and (ii) if You represent a corporation, governmental organization or other legal entity, You have the right, power and authority to enter into these T&C on behalf of such corporation, governmental organization or other legal entity and to legally bind it to these T&C.
- 1.3. Your use of the Services is expressly contingent upon Your acceptance of these T&C.
- 1.4. Santiment may amend these T&C at any time. Amendments will be effective 7 (seven) days after the modified terms and conditions have been posted on Santiment's website at <https://sanr.santiment.net/>, except for amendments that relate to new features or made for legal purposes, which will become effective immediately. If You do not agree to such modified terms, You should discontinue Your use of the Services.

2. SERVICES

- 2.1. Santiment, through the Services, enables You to access, use and/or provide data, information, signals, insights, analysis and/or other contents including, among others, the platform SanR and the possibility to engage into forecasting competition relating to future pricing of digital assets.
- 2.2. Santiment may, in its sole and absolute discretion, decide to distribute rewards to users engaging in a forecasting competition on a one-off or periodic basis, subject in each case to the terms and conditions of such forecasting competition, as specified from time to time at <https://sanr.santiment.net/>. Santiment reserves the right to amend the terms and conditions of and to terminate any forecasting competition at any time in its sole and absolute discretion and with or without cause.
- 2.3. The Services may allow You to follow the forecasts of other users by either staking (*i.e.* holding a certain amount of SAN tokens on Your wallet address for a certain

period of time) or by creating a blockchain-based non-fungible token which locks-in a given amount of tokens. Such non-fungible tokens are re-transferable, subject to the terms and conditions set forth by Santiment from time to time.

- 2.4. By using the Services, You acknowledge and agree that Santiment does not act or serve as Your broker, intermediary, agent, or advisor with respect to any action (including refraining from any action) You make or intend to make using the Services. Santiment owes You no fiduciary duty.
- 2.5. Neither the Services nor these T&C constitute a solicitation, offer, opinion, endorsement or recommendation by Santiment to buy or sell any security, or to provide legal, tax, accounting, or investment advice or services regarding the profitability or suitability of any security or investment. Neither the Services nor these T&C include or contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision.
- 2.6. The Services are experimental and are undergoing continuous development. While the Services can be used in their current state, Santiment reserves the right to make any changes to the Services, with or without notice to You.

3. SERVICE FEES

- 3.1. Santiment may charge fees for access to all or part of the Services or make it subject to the terms and conditions specified from time to time at <https://sanr.santiment.net/>, including, without limitation, requiring You to stake (*i.e.* to hold a certain amount of SAN tokens on Your wallet address for a certain period of time) in order to participate to forecasting competitions. Santiment may further charge fees in connection with the transfer of non-fungible tokens, which may be devolved in whole or in part to the benefit of the author of the relevant forecast and/or to third parties (including the SAN DAO).
- 3.2. Santiment reserves the right, in its sole and absolute discretion, to refund transaction fees incurred by You when sending SAN tokens to Santiment's smart contract subject in each case to the terms and conditions specified from time to time at <https://sanr.santiment.net/>.

4. SERVICE LIMITATIONS AND MODIFICATIONS

- 4.1. Santiment will make reasonable efforts to keep the Services operational. However, certain technical difficulties or maintenance may, from time to time, result in temporary interruptions. Santiment reserves the right, periodically and at any time, to modify or discontinue, temporarily or permanently, functions and features of the Services, with or without notice, without liability to You, for any interruption, modification, or discontinuation of the Services or any function or feature thereof.

5. KNOWLEDGE REQUIRED

- 5.1. By using the Services, You represent and warrant that (i) You fully understand and have significant experience of cryptocurrencies, digital assets, blockchain-based systems and services, and (ii) You fully understand the risks associated with the trading of cryptocurrencies and digital assets as well as the mechanics related to the use of such cryptocurrencies and digital assets (including with respect to their storage and exchange).
- 5.2. By using the Services, You acknowledge that trading markets are extremely volatile and shift quickly in terms of liquidity, market depth, and trading dynamics. Cryptocurrencies and digital assets are not suitable for people without the relevant knowledge and/or experience. By using the Services, You further represent and

guarantee that You are aware of the risks related to cryptocurrencies and digital assets, for which You are solely responsible and liable.

6. INTELLECTUAL PROPERTY RIGHTS

- 6.1. You acknowledge and agree that all present and future rights in and title to the Services are reserved to and the property of Santiment and/or its licensors. Subject to Your compliance with these T&C, Santiment grants You a limited right to access and/or use the Services. The right to access and/or use the Services is a non-exclusive, non-transferable, revocable, limited right and license, and it is subject to the limitations and obligations contained herein. Nothing in these T&C grants You any license (other than as set out in this section), right, title, or ownership of, in, or to any of the Services. Nothing in these T&C gives You the right to make copies of the Services or of any portion thereof.
- 6.2. You acknowledge and agree that Santiment retains all rights, title, and interest in and to all copyrights, trademarks, trade secrets, patents, and any other proprietary rights in the Services, the software and application programming interfaces (APIs) comprising the Services, and all content therein. You further acknowledge and agree that the Services present an individual character with regard to their selection and arrangement and are also protected as collected works under applicable laws. You acknowledge and agree that "Santiment", its trademark, service mark, logo and graphics are the registered trademarks or trademarks of Santiment.
- 6.3. You agree to protect the proprietary rights of Santiment and all others having rights in the Services during and after the term of this agreement and to comply with all reasonable written requests made by Santiment to protect its and others' rights in the Services.

7. DATA PROTECTION

- 7.1. In order to provide You with the Services, You acknowledge and agree that Santiment may collect, store and process Your personal data and/or information. By using the Services, You have read, understood, and accepted to the terms of Santiment's privacy policy, and You acknowledge and agree that Santiment may use such data and/or information in accordance with the terms of its privacy policy.

8. TERMINATION

- 8.1. Santiment may terminate these T&C or suspend Your access to the Services at any time, in its sole and absolute discretion and with or without cause, including, without limitation, in the event of Your actual or alleged misuse of the Services or breach of these T&C.

9. LIMITATION OF LIABILITY

- 9.1. **In no event will Santiment, its officers, shareholders, employees, agents, directors, subsidiaries, affiliates, successors, assigns, suppliers, or licensors be liable for any loss or damages, including without limitation, direct, indirect, special, consequential, or punitive loss or damages, arising from or related to Your use of the Services, whether in an action of contract, tort or otherwise, and regardless of whether such damages were foreseeable and whether or not Santiment was advised of the possibility of such damages.**
- 9.2. **Without limiting the generality of the foregoing, Santiment takes no responsibility for and will not be liable for any financial or other loss or damages arising from or related to the use of the Services, including, without limitation, to any of the following: (i) shutdown, malfunction, or other technical failure; (ii) data loss; (iii) unavailability, incorrectness,**

incompleteness, inaccuracy, unreliability, non-up-datedness of the Services or of third party data, information, signals, insights, analysis and/or other contents, services, or goods that may be linked to the Services; (iv) delays, errors, or interruptions in the transmission or delivery of the Service (v) "phishing" or other websites masquerading as Santiment; or (vi) loss of business or goodwill.

- 9.3. Santiment takes no responsibility for decisions, actions or losses resulting from Your use of the Services. Santiment does not warrant or make any representations regarding the use or the results of the use of the Services in terms of their correctness, completeness, accuracy, reliability, up-datedness or otherwise.**
- 9.4. The Services may support or be integrated with third party services (e.g. gateways to blockchain based apps and services) or information; Santiment takes no responsibility for any third party services or information and will not be liable for any loss or damages caused by such third party services or information.**
- 9.5. Conversely, services provided by third parties may support or be integrated with the Services; in general, such third parties take no responsibility for the Services and will not be liable for any loss or damages caused by the Services; You expressly agree to release such third parties as well as their directors, officers, employees, contractors, agents, partners, and attorneys from any and all losses and to indemnify and hold them harmless from and against all losses. In such circumstances, Santiment's liability will be limited according to the provisions of these T&C.**
- 9.6. The Services are provided on an "as is" and "as available" basis without any representations or warranties, whether express or implied; Santiment excludes all conditions, terms, representations and warranties, to the maximum extent permitted by applicable laws, with respect, in particular, to: (i) any implied warranty of merchantability or fitness for a particular purpose; (ii) any warranty of non-infringement; (i) any information provided; (ii) any results to be derived from the Services; and (v) any warranty regarding correctness, quality, accuracy, reliability, security, performance, completeness, timeliness or continued availability of the Services or any portion thereof. While the Services, including the SanR platform, have undergone testing and continue to be improved through feedback from their users, Santiment cannot guarantee that there will be no errors and/or bugs in the functioning of the Services.**
- 9.7. The Services are provided for information purposes only and are not intended for trading purposes. Santiment expressly disclaims, to the maximum extent permitted by applicable laws, any liabilities resulting from possible losses, damages or causes of actions which You may incur as a result of Your investment decisions, for which You shall maintain full responsibility.**
- 9.8. In no event will the aggregate liability of Santiment, arising out of or related to these T&C and/or the Services, exceed the amount paid by You, if any, for using the Services.**
- 9.9. Any information in these T&C is given for general information purpose only and Santiment does not provide with any warranty as to the accuracy and completeness of this information.**

9.10. The limitations of liability set out above shall not be applicable in the event that Santiment, or a Santiment-employee has caused the damage by intentional misconduct or by gross negligence.

10. RESTRICTIONS

- 10.1. By using the Services, You acknowledge and agree that You shall not use the Services if applicable laws, based on Your country of location, residency and/or citizenship, prohibit You from doing so in accordance with these T&C.
- 10.2. By using the Services, You acknowledge and agree that You shall not use, or assist third parties to use, the Services in any way which may constitute a contravention of applicable laws or which may contradict the purposes or hinder the operations of the Services or hinder the operations of other users of the Services.
- 10.3. You acknowledge and agree that You shall use the Services solely for your own private use and not for resale or other transfer to, or use by or for the benefit of, any third party. You agree not to use, transfer, distribute, or dispose of any data or information contained in the Services in any manner that could compete with the business of Santiment.
- 10.4. Santiment, through the Services, enables You to share, input, upload, or otherwise make available to Santiment and its users data, information including insights, trends, signals and other contents which will be treated by Santiment, in each case, as non-confidential. With regard to such contents, You grant to Santiment a perpetual, irrevocable, non-exclusive, fully paid, royalty-free, sublicensable and transferable (in whole or in part) worldwide right to use, copy, publish, modify, create derivative works from, and otherwise exploit such contents for any purpose whatsoever.
- 10.5. By using the Services, You expressly represent and warrant to Santiment that You will not share, input, upload, or otherwise make available any content through the Services that: (i) is promotional in nature or constitutes junk mail, spam, chain letters, pyramid schemes or the like; (ii) is unlawful, harmful, abusive, defamatory, vulgar, obscene or otherwise objectionable; (iii) You do not have the right to make available under any law or under contractual or fiduciary relationships (such as inside information, proprietary and confidential information); (iv) infringes any patent, trademark, trade secret, copyright or other proprietary rights of any party; or (v) contains software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer software or hardware, or telecommunications equipment.

11. INDEMNIFICATION

- 11.1. To the fullest extent permitted under applicable laws, You agree to hold harmless and indemnify Santiment, its officers, shareholders, employees, agents, directors, subsidiaries, affiliates, successors, assigns, suppliers, or licensors from and against all third party claims and all liabilities, damages, assessments, losses, costs, or expenses (including reasonable attorney fees) resulting from or arising out of (i) Your alleged or actual breach of these T&C, including, without limitation, Your express representations and warranties; (ii) Your alleged or actual use or misuse of the Services; and (ii) Your alleged or actual infringement or violation of any laws or of the rights of a third party.

12. TAXES

- 12.1. You shall be solely responsible for any taxes applying to the payments You make or receive through the Services, and to collect, report, and remit such taxes to the appropriate tax authorities.

13. SANCTIONED COUNTRIES

- 13.1. Your use of the Services is subject to international economic sanctions requirements. By using the Services, You agree that You will comply with those requirements. In particular, You shall not use the Services if You are in, under the control of, or a national or resident of a country subject to United States embargo or UN sanctions (a "**Sanctioned Country**"), or intend to support, through the use of the Services, a person in, under the control of, or a national or resident of a Sanctioned Country, or if You are a person on the sanctions/embargos list published by the Swiss State Secretariat for Economic Affairs (a "**Sanctioned Person**") or intend to support, through the use of the Services, a Sanctioned Person.

14. MISCELLANEOUS

- 14.1. *Entire agreement*: These T&C constitute all the terms and conditions agreed upon between You and Santiment and supersede any prior agreements in relation to the subject matter of these T&C, whether written or oral.
- 14.2. *Severability and waiver*: Unless as otherwise stated in these T&C, should any provision of these T&C be held totally or partially invalid or unenforceable, such invalidity or unenforceability shall not in any manner affect or render invalid or unenforceable the remaining provisions of these T&C, and the application of that provision shall be enforced to the extent permitted by applicable laws.
- The failure of Santiment to exercise or enforce any of the rights or provisions of these T&C shall not be considered as a waiver of Santiment's rights to do so.
- 14.3. *Assignment*: Santiment may assign these T&C and/or delegate any of its obligations hereunder, in whole or in part. You may not assign these T&C or any part of them, nor transfer or sub-license Your rights under these T&C to any third party.
- 14.4. *No partnership*: Nothing contained in this Agreement shall be deemed or construed to create a principal and agent, partnership or joint venture relationship between You and Santiment.
- 14.5. *Force majeure*: Santiment will not be deemed in default of these T&C to the extent that performance of its obligations is delayed or prevented by reason of any external force including, without limitation, war, insurrections, bank failures, strikes, fires, floods, earthquakes, labor disputes, epidemics, governmental regulations, freight embargoes, natural disaster, act of government or any other cause beyond Santiment's reasonable control.
- 14.6. *Governing law and jurisdiction*: These T&C are subject to and governed by Swiss law to the exclusion of Swiss international private law and any international treaties. All disputes arising from or under these T&C shall be subject to the **exclusive jurisdiction of the competent courts of Lugano, Switzerland**.
- 14.7. *Contacts*: If You have any questions regarding these T&C, please contact us at

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Switzerland