ATTENTION: PLEASE READ CAREFULLY THESE TERMS AND CONDITIONS AS THEY AFFECT YOUR OBLIGATIONS AND LEGAL RIGHTS, INCLUDING, BUT NOT LIMITED TO LIMITATION OF LIABILITY. IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS DO NOT USE OUR SOFTWARE AND SERVICES

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TERMS AND CONDITIONS

1. Agreement

This is a legal agreement between you and Waves Platform AG, a joint stock company incorporated in Switzerland or any other legal entity that succeeds Waves Platform AG or may be further incorporated (“Company”) and that operates the following software (“Software”): the desktop software “Waves Client”, the Web-version of “Waves Client”, the browser extension “Waves Keeper”, android application “Waves Wallet”, iOS application “Waves Wallet”, etc. By using or otherwise accessing the Software and Services, or clicking to accept or agree to these Terms and Conditions where that option is made available, you agree that you are eligible for use of the Software, Services and that you have read, understood, and accept these Terms and Conditions.

2. Eligibility

You are allowed to use the Software and Services if you are eligible in accordance with the law of your residence. The Company has no obligation or capability to verify whether you are eligible to use the Software and bears no responsibility for your use of the Software.

3. Software and Services

3.1. You may use the Software under these Terms and Conditions and receive the following services (“Services”):

   a) Token generation tool that allows you to issue tokens;

   b) Electronic wallet (“Waves Wallet”) that allows you to store, track, transfer and manage your cryptocurrencies, the tokens that you issue or the tokens that you acquire (“Tokens”);

   c) Decentralized cryptocurrency exchange (“DEX”) that allows you to place and execute orders for buying or selling cryptocurrency or Tokens for another cryptocurrency or exchanging them to other Tokens;

   d) Plug-in “Waves Keeper” that extends the functionality of web browsers.

3.2. The Company grants you a limited nonexclusive nontransferable revocable license to use the Software free of charge. All Services are the program functions of the Software enabled by the Waves Protocol (“Protocol”). Any fee that you might pay while using the Services is not a remuneration of the Company for the Services. This fee is distributed between participants of the Waves Blockchain vested with the right to approve transactions in Waves Blockchain (“Miners”) according to the Protocol.

4. Access to the Software

4.1. To start using Software you shall i) receive or create secret phrases (“SEED”), ii) create password, iii) accept these Terms and Conditions and all legal notices including risk statements and disclaimers.

4.2. You shall ensure safety and confidentiality of your SEED and password and bear all risks related to the disclosure of this information to third parties. The Company or any affiliated person is not in possession of your SEED and password and at no event shall
bear any liability in case of loss of the SEED and password or its disclosure to a third party.

4.3. We do not store your SEED and password and never send them to our servers. This secret information is stored locally on your devices.

4.4. Starting using the Software, you agree 1) to be solely responsible for keeping your SEED and password confidential; 2) accept all risks associated with the loss of your SEED and password, including but not limited to the inability to obtain your funds and dispose of them. In case you lose your SEED and password, you agree and acknowledge that the Company would not be responsible for the negative consequences of this.

5. Waves Blockchain

5.1. Protocol governs relations within Waves Blockchain system (“Waves Blockchain”) – distributed decentralized electronic ledger that is maintained by Miners and that is available to you through the Software. Native digital units of Waves Blockchain is Waves token (“Waves token”). Waves are necessary for the performance of Waves Blockchain, the Software and correct provision of Services. To receive some Services, you need to have a sufficient number of Waves tokens.

5.2. Waves token is cryptocurrency and have no centralized issuer. The Company is neither the issuer nor the major holder of the Waves tokens in circulation, and therefore has not control over the price Waves token is traded at DEX and at any other cryptocurrency exchange. The Company is not a Miner of Waves Blockchain and does not execute any control over the Miners of Waves Blockchain.

5.3. You may lease your Waves tokens and receive the payment from the Miners for any Waves tokens that the Miners earned by encrypting transactions according to the Protocol. The Company is not the party of your lease agreement with Miners and does not represent you or Miners in these relations. When you lease your Waves tokens, your fund does not leave your account. However, they are blocked during the lease period.

5.4. Waves token is not a security, is not registered with any government entity as a security and shall not in any case be considered as such. Waves token is not intended to be a commodity or any other kind of financial instrument, does not represent any share, equity, stake, or security in the Company or equivalent rights, including, but not limited to, any intellectual property rights, and does not represent any ownership right.

6. Token Generation Tool

6.1. You may issue your Tokens using Software, agreeing with the Terms of Token Generation Tool, transferring prescribed amount of Waves token to Miners and adjusting the settings for your Tokens, such as their designation, number, divisibility, reissuance features and any other settings that may be required by the Software at the time of issuance. All issued Tokens will be available at your Waves Wallet instantly and you may further send them to any user of the Software and create sell orders at DEX.

6.2. The Company provides you with technical opportunity to issue Tokens, you are the only person who is liable for any losses, damages, claims related to the issuance of Tokens. The Company assumes no responsibility or liability related to your issuance of Tokens or your purchase of Tokens issued via the Software. Nothing in the Software shall be construed as endorsement, sponsorship, affiliation, approval, backing, underwriting of any Token or any Token issuer by the Company.

6.3. By issuing your Tokens you warrant and represent that you have received all approvals, authorizations, licenses or registrations required by the competent authority in jurisdiction of your residence or any other applicable jurisdictions.
7. **Waves Wallet**

7.1. You may store cryptocurrencies and Tokens at Waves Wallet, send them to and receive them from third parties according to the instructions you provide through Waves Wallet. The Company provides no financial services including but not limited to accepting deposits or money transferring. The Company does not store your SEED and password and has no access to the cryptocurrencies and Tokens stored in your Waves Wallet. Some cryptocurrencies may not be supported by Waves Wallet, please, check the supported cryptocurrencies before transferring them to your Waves Wallet. The Company assumes no responsibility and liability in connection to any attempt to use Waves Wallet for the cryptocurrencies that are not supported by Waves Wallet.

7.2. By using Waves Wallet, you acknowledge that the transactions with cryptocurrencies and Tokens are irreversible. The Company cannot be liable under any circumstances for any transaction made by you with your Waves Wallet. The Company has no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase or sell to or from a third party (including other users of the Software). Any dispute you have concerning a transaction with cryptocurrencies and Tokens you shall resolve with such third party directly without involving the Company. If you believe that a third party behaved in a fraudulent, misleading, or inappropriate manner, or if you cannot adequately resolve a dispute with a third party, you may notify our support team via e-mail support@wavesplatform.com for assistance so that we may consider what action to take, if any.

8. **DEX**

8.1. DEX enables you to place order and provides you with an in-built matching engine to meet the cross orders.

8.2. You may place buying or selling orders via the Software. To place an order, you need to choose a cryptocurrency or a Token you are going to sell or purchase and the price in cryptocurrency or exchange rate for other Tokens and adjust additional settings such as lifetime of the order or any other setting that may be required by the Software at the time of placing order. As soon as the cross order is found by the matching engine both orders are executed by changing balances of corresponding cryptocurrencies and/or Tokens at Waves Wallet of the buyer and the seller.

8.3. The Company does not define, suggest and execute any control over price or exchange rates of cryptocurrencies and Tokens. The Company is not a counterparty to any deal concluded at DEX. Any dispute you have concerning a transaction with cryptocurrencies and Tokens you shall resolve with such third party directly without involving the Company.

8.4. The Company does not organize or participate in the trade of any Token and cryptocurrency.

9. **Waves Keeper**

9.1. Waves Keeper extends the functionality of web browsers and, among other things, allows you to keep your SEED and approve transactions without entering your SEED on third-parties web resources and applications.

9.2. Using the Waves Keeper, you are solely responsible for keeping your SEED. We decode your SEED locally with a password you provide. We do not store your SEED or password and never send them to our servers. This secret information is stored locally on your devices.

10. **Coinomat services and other services of third parties**
10.1. Coinomat services is the services of third party that allow you to buy and sell USD-token and EUR-token.

10.2. The Software may contain services owned or operated by parties other than the Company. The Company does not undertake any responsibility for the services and other activities carried out by third parties and does not take any part in the relationship that may arise between third parties and users of the Software. By using services of third parties, you agree to be bound by third parties’ terms of services. If you do not agree to these terms of services, then do not use services of third parties.

10.3. The Company does not regulate services of third parties and has no opportunity to affect the process of providing these services and its results.

10.4. You agree to release and to indemnify, defend and hold harmless the Company and its parents, subsidiaries, affiliates and agencies, as well as the officers, directors, employees, shareholders and representatives of any of the foregoing entities, from and against any and all losses, liabilities, expenses, damages, costs (including attorneys’ fees and court costs) claims or actions of any kind whatsoever arising or resulting from your use of the services of third parties and your violation of these Terms and Conditions. The Company reserves the right, at its own expense, to assume exclusive defense and control of any matter otherwise subject to indemnification by you and, in such case, you agree to cooperate with the Company in the defense of such matter.

11. Third-Party Websites and Content

The Software may contain links to websites owned or operated by parties other than the Company. Such links are provided for your reference only. The Company does not monitor or control resources outside the Software and is not responsible for their content. The inclusion of links to third party resources does not imply any endorsement of the material in the Software or, unless expressly disclosed otherwise, any sponsorship, affiliation or association with its owner, operator or sponsor, nor does such inclusion of links imply that the Company is authorized to use any trade name, trademark, logo, legal or official seal, or copyrighted symbol that may be reflected in the linked website. The Company does not control the third-party content or monitor it for compliance with any requirement (e.g. truthfulness, integrity, legality). Accordingly, the Company does not bear any liability arisen in connection with your access or use of the third-party content.

12. Risk warning

By accepting these Terms and Conditions, you also acknowledge that you have been warned of the following risks:

12.1. New Technology. You understand that cryptocurrencies including Waves token, blockchain technology, including Waves Blockchain and other associated and related technologies are new and untested and outside of your or the Company’s control and adverse changes in market forces or the technology, broadly construed, will excuse the nonperformance by the Company under this Agreement including temporary interruption or permanent termination of your access to the Software and Services.

12.2. Loss of funds. The risk of loss in trading or holding cryptocurrencies and Tokens can be substantial. Therefore, you should carefully consider whether trading or holding cryptocurrencies is suitable for you in light of your financial condition. Forks and changes in relevant network may result in significant and sudden changes to the value and/or usability of cryptocurrencies and Tokens. The Company is not responsible for such loss
of value of cryptocurrencies and Tokens and bears no responsibility for any loss incurred by you while using the Software or in any direct or indirect connection to the Software.

12.3. **Unfavorable regulatory environment.** Cryptocurrencies, Blockchain technologies have been the subject of scrutiny by various regulatory bodies around the world. The functioning of the Software could be impacted by one or more regulatory inquiries or actions, including but not limited to restrictions of use of cryptocurrencies.

12.4. **Risk of theft and hacking.** Hackers or other groups or organizations may attempt to steal your SEED and password in any number of ways.

12.5. **Risk of security weaknesses of the Software.** There is a risk that the Software may unintentionally include weaknesses or bugs in the source code interfering with the use of or causing the loss of Tokens and cryptocurrencies.

12.6. **Risk of mining attacks.** As with other decentralized ledger, Waves blockchain is susceptible to mining attacks, including but not limited to double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks. Any successful attacks can affect access to the Software and Services. Mining attacks, as described above, may also target other blockchain networks, which the Software interacts with, and consequently affect the Software performance and your access to the Services.

12.7. **Internet transmission risks.** You acknowledge that there are risks associated with using the Software and Services including, but not limited to, the failure of hardware, software, and internet connections. You acknowledge that the Company shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Software and Services, howsoever caused.

13. **Your warranties and representations**

13.1. By entering these Terms and Conditions you warrant and represent that:

a) You have full capacity to contract under applicable law;

b) You will only be transacting via the Software with legally-obtained funds that belong to you;

c) You will not be furthering, performing, undertaking, engaging in, aiding, or abetting any unlawful activity through your relationship with us or through your use of the Software;

d) You will not use the Software for illegal purposes, including money laundering of criminal proceeds, transfer or receipt of payment for planning, preparation or commitment of crime, for financing the terrorism and illegal trade;

e) You will not use the Software for any purpose prohibited by these Terms or in any manner that could damage, disable, overburden, or impair the Company;

f) You will be complying with and obeying all applicable laws, including but not limited to securities and capital market legislation, anti-money laundering and counterfeiting terrorism, consumer protection laws, financial promotion.

14. **No Warranties; Exclusion of Liability; Indemnification**

14.1. The Software is provided “as is”. The Company cannot guarantee that all program functions will be available for any period in the future or that the functionality of the Software will not change dramatically. The Company and its affiliates make no representations or warranties of any kind, whether express, implied, statutory or otherwise regarding the Software, including any warranty that the Software will be uninterrupted, error free or free of harmful components, secure
or not otherwise lost or damaged. Except to the extent prohibited by law, the Company and its affiliates disclaim all warranties, including any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, or quiet enjoyment, and any warranties arising out of any course of dealings, usage or trade.

14.2. The Company shall not have any liability or responsibility for any errors or omissions in performance of the Software, for your action or inaction in connection with the Software or for any damage to your computer or data or funds or any other damage you may incur in connection with the Software. Your use of the Software is at your own risk. In no event shall the Company be liable for any direct, indirect, punitive, incidental, special or consequential damages arising out of or in any way connected with the use of the Software, the delay or inability to use the Software or otherwise arising in connection with the Software whether based on contract, tort, strict liability or otherwise, even if advised of the possibility of any such damages.

14.3. You agree to defend, indemnify and hold the Company harmless from and against any and all claims, damages, costs and expenses, including attorneys' fees, arising from or related to your use of the Software and Services.

14.4. The Company makes no representation that Services can be received are applicable or appropriate for use in all jurisdictions.

15. **Taxes**

The Company bears no liability for determining whether taxes apply to any of your transactions, or for collecting, reporting, or remitting any taxes arising from any transaction.

16. **Assignment**

You may not transfer or assign these Terms and Conditions or any rights or obligations you have under these Terms and Conditions without our prior written consent. The Company reserves the right to freely assign or transfer these Terms and Conditions and the rights and obligations under these Terms and Conditions to any third party at any time without prior notice or consent. If you object to such transfer or assignment, you may stop using the Software and terminate these Terms and Conditions by contacting us.

17. **Jurisdiction, applicable law**

17.1. The Terms and conditions and any legal relationship between the Parties arising out of or in connection with them shall be governed by and construed in accordance with the laws of England and Wales without regard to its conflict of laws rules. The Parties settle all their disputes arising out of or in connection with the Terms and conditions in accordance with the laws of England and Wales.

17.2. The Parties agree to try in good faith to settle through negotiations any dispute, disagreement or claim arising out of or in connection with execution, termination or rescission of these terms and conditions. The claiming party shall send a message with its claim to the other party. The message in question shall contain the essentials of the claim and evidence supporting such claim.

17.3. In the absence of a reply to the claim within 30 working days since the sending date, or if the Parties have failed to reach an amicable settlement, the dispute shall be brought and heard exclusively in appropriate court at the location of the Company determination.
18. **Miscellaneous**

18.1. All communications and documents to be made or given pursuant to these Terms and Conditions must be in the English language.

18.2. These Terms and Conditions constitute the entire agreement and understanding of the Parties and supersedes any previous agreement between the Parties relating to the subject matter of these terms and conditions.

18.3. If at any time any one or more of the provisions of these terms and conditions is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction neither the legality, validity or enforceability of the remaining provisions of these terms and conditions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction shall be in any way affected or impaired as a result.

18.4. Headings are inserted for the convenience of the parties only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa. Words in the masculine mean and include the feminine and vice versa.