

Terms of Use

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Hi! This is Papaya.finance

These terms together with all of the attachments hereto govern how Papaya Finance Limited, a company incorporated in Hong Kong (company number 77017383) with a registered office at Unit 1603, 16th Floor, The L. Plaza, 367 - 375 Queen's Road Central, Sheung Wan, Hong Kong ("Papaya", "we", "us", "our"), provides access to the Website and Apps (collectively, the "Services") as defined below.

Before using any of our Services (or the Protocol), please ensure you have read and understood the risk information set out in the Attachment I hereto.

Our Services include: (a) our website <https://papaya.finance> (the "Website"); and (b) certain web-based application(s) via <https://app.papaya.finance> and other apps we may provide from time to time that refer to these terms (collectively, the "Apps").

By accessing or using any of our Services, you confirm your acceptance of these terms (the "Agreement") and that you have read and understand our Risk Notice, Attachment I hereto. If you do not accept these terms, you may not access or use our Services.

Our Apps may provide access to a decentralized multichain protocol (the "Protocol") deployed on various EVM (Ethereum Virtual Machine) blockchains. Further information about the Protocol and relevant blockchains may be available from time to time at our Website. The Protocol is designed to help users distribute cryptoassets. The Apps may allow you to access the Protocol, but they are not the exclusive means of doing so.

The Protocol is run by smart contracts deployed on relevant blockchains. We are not responsible for the operation of the Protocol or the execution of transactions submitted to or via the Protocol. You should note that, just as you can access email protocols such as SMTP through multiple email clients, you can access the Protocol through dozens of web or mobile interfaces.

We may modify our Services and these terms from time to time. All changes to these terms, once published on this page, are effective when you next access or use any of the Services. Please be sure to revisit these terms regularly. If you do not agree with any changes, you must immediately stop accessing or using the Services.

Eligibility

You may not access or use the Services if you are (a) the subject of economic or trade sanctions or otherwise designated on any list of prohibited or restricted parties (including but not limited to the lists maintained by the UK Office of Financial Sanctions Implementation and the U.S. Office of Foreign Assets Control) or (b) a

citizen of, or resident or organized in, a jurisdiction or territory subject to UK economic sanctions.

You warrant and represent that your access and use of the Services will fully comply with all applicable laws and regulations and that you will not access or use the Services to conduct, promote, or otherwise facilitate any illegal activity.

Limited Licence and Termination Rights

Subject to your compliance with this Agreement, we grant you a non-transferable, non-exclusive, non-sublicensable, revocable licence to access and use the Services as we make them available from time to time. Access to and use of the Protocol is subject to the licence terms set out in section “Intellectual Property” below.

You can stop accessing and using the Services at any time, for any reason, at your sole discretion.

We can prevent you from accessing or using the Services at any time, temporarily or permanently, for any reason at our sole discretion. Note that the Protocol is global and permissionless; you will still be able to access it if we withdraw the Services.

Privacy

Our Privacy Policy (available at https://papaya.finance/documents/papaya_finance_terms_of_use.pdf) describes how we process personal data in relation to the Services.

Prohibited Activity

You agree not to engage in, or attempt to engage in, any of the following categories of prohibited activity in relation to your access and use of the Services:

- **Intellectual Property Infringement:** Activity that infringes on or violates any copyright, trademark, service mark, patent, right of publicity, right of privacy, or other proprietary or intellectual property rights under the law.
- **Cyber Attack:** Activity that seeks to interfere with or compromise the integrity, security, or proper functioning of any computer, server, network, personal device, or other information technology system, including (but not limited to) the deployment of viruses and denial of service attacks.
- **Fraud and Misrepresentation:** Activity that seeks to defraud us or any other person or entity, including (but not limited to) providing any false, inaccurate, or misleading information in order to unlawfully obtain the property of another.
- **Market Manipulation:** Activity that violates any applicable law, rule, or regulation concerning the integrity of trading markets, including (but not

limited to) the manipulative tactics commonly known as spoofing and wash trading.

- Securities and Derivatives Violations: Activity that violates any applicable law, rule, or regulation concerning the trading of securities or derivatives.
- Any Other Unlawful Conduct: Activity that violates any applicable law, rule, or regulation.

Not Registered with Any Authority

We are not registered with or authorized by any of authorities as a cryptoasset exchange provider, custodial wallet provider, or in any other capacity. You understand and acknowledge that we do not create payment streams on your behalf or otherwise, nor do we collect or earn fees from your interactions with the Protocol. We also do not facilitate the execution or settlement of your transactions, which occur entirely on the publicly distributed Ethereum Virtual Machine blockchains where the Protocol is deployed.

Non-Solicitation; No Investment Advice

You acknowledge and agree that you have not received any solicitation from us in connection with any payments, and that we do not conduct a suitability review of any transactions you might submit using the Services.

All data, content, information, or other material available through the Services is for informational purposes only and should not be construed as investment advice. You should not take, or refrain from taking, any action based on any information available through the Services. We do not make any investment recommendations to you or opine on the merits of any investment transaction or opportunity. You alone are responsible for determining whether any investment, investment strategy, or related transaction is appropriate for you based on your personal investment objectives, financial circumstances, and risk tolerance.

No Warranties

The Services are provided on an "AS IS" and "AS AVAILABLE" basis. To the fullest extent permitted by law, we disclaim any representations and warranties of any kind, whether express, implied, or statutory, including (but not limited to) any representations or warranties of merchantability, quality, non-infringement, and fitness for a particular purpose. You acknowledge and agree that your use of the Services is at your own risk. We do not represent or warrant that access to the Services will be continuous, uninterrupted, timely, or secure; that information available through the Services will be accurate, reliable, complete, or current; or that the Services will be free from errors, defects, viruses, or other harmful elements. No advice, information, or statement that we make should be treated as creating any warranty or amounting to any representation concerning the Services. We do not

endorse, guarantee, or assume responsibility for any advertisements, offers, or statements made by third parties concerning the Services.

Non-Custodial and No Fiduciary Duties

The Services do not include or facilitate custody, back-up, or other functions in relation to your digital assets, wallet, private or public keys, or any other data. You are solely responsible for the custody of the cryptographic private keys to the digital asset wallets you hold. Neither this Agreement nor our provision of any Services are intended to, and you agree they shall not, create or impose any fiduciary duties on us. To the fullest extent permitted by law, you acknowledge and agree that we owe no fiduciary duties or liabilities to you or any other party, and that to the extent any such duties or liabilities may exist at law or in equity, those duties and liabilities are hereby irrevocably disclaimed, waived, discharged, and eliminated. You further agree that the only duties and obligations that we owe you are those set out expressly in this Agreement.

You are Responsible for Your Taxes and Duties

You bear sole responsibility for paying any and all taxes, duties, and assessments now or hereafter claimed or imposed by any governmental authority associated with your use of the Services, and/or payable as the result of using, transferring, receiving, redeeming, or otherwise dealing in cryptoassets or interacting with the Protocol or any other smart contracts. Blockchain-based transactions are novel, and their tax treatment is uncertain; we therefore recommend you seek professional tax advice when dealing in cryptoassets.

Compliance Obligations

By accessing or using the Services, you acknowledge and agree that you are solely and entirely responsible for compliance with all laws and regulations that may apply to you and such use of the Services by you.

Assumption of Risk

By accessing and using the Services, you warrant and represent that you are financially and technically sophisticated enough to understand the inherent risks associated with using cryptographic and blockchain-based systems, and that you have a working knowledge of the usage and intricacies of cryptoassets such as Bitcoin (BTC), Ether (ETH), and other digital tokens such as those following the Ethereum Token Standards (ERC-20 and ERC-721) and that blockchain-based transactions are irreversible.

You further acknowledge and understand that the markets for these cryptoassets are highly volatile and influenced by a variety of circumstances and factors including (without limitation) in relation to adoption, speculation, technology, security, and regulation. You acknowledge and accept that the reliability, cost, and speed of transacting with cryptographic and blockchain-based systems such as the Protocol,

Ethereum (and other EVM blockchains) are variable and may vary dramatically at any time. You further acknowledge and accept the risk that your cryptoassets may lose some or all value while they are being distributed via the Protocol. You understand that anyone can create a token, including fake versions of existing tokens and tokens that falsely claim to represent projects, and acknowledge and accept the risk that you may mistakenly interact with those tokens. You further acknowledge that we are not responsible for any of these variables or risks, do not own or control the Protocol, and cannot be held liable for any resulting losses that you experience while accessing or using the Services. Accordingly, you understand and agree to assume full responsibility for all of the risks of accessing and using the Services to interact with the Protocol.

Third-Party Resources and Promotions

The Services may contain references or links to third-party resources, including (but not limited to) information, materials, products, or services, that we do not own or control. In addition, third parties may offer promotions related to your access and use of the Services. We do not endorse or assume any responsibility for any such resources or promotions. If you access any such resources or participate in any such promotions, you do so at your own risk. You agree we shall have no liability in relation to your use of any such resources or participation in any such promotions.

Release of Claims

You expressly agree that you assume all risks in connection with your access and use of the Services and your interaction with the Protocol. You further expressly waive and release us from any and all liability, claims, causes of action, or damages arising from or in any way relating to your use of the Services and your interaction with the Protocol. If you are a California resident, you waive the benefits and protections of California Civil Code § 1542, which provides: "[a] general release does not extend to claims that the creditor or releasing party does not know or suspect to exist in his or her favor at the time of executing the release and that, if known by him or her, would have materially affected his or her settlement with the debtor or released party."

Intellectual Property

You acknowledge that we (or our licensors) own the intellectual property rights in the content on our Website and in the Apps. We (and our licensors, if applicable) created the Protocol, and if, in our interactions with you, improvements or developments of the Website and/or the Apps are identified, you automatically assign to us any intellectual property rights in such improvements/developments. You also grant us a license to use any contributions you make to the Services for the purposes of us providing and developing the Services.

Indemnity

You agree to hold harmless, release, defend, and indemnify us and our officers, directors, employees, contractors, agents, affiliates, and subsidiaries from and against all claims, damages, obligations, losses, liabilities, costs, and expenses arising from: (a) your access and use of the Services; (b) your violation of any term or condition of this Agreement, the rights of any third party, or any applicable law, rule, or regulation; and (c) any other party's access and use of the Services with your assistance or using any device or account that you own or control.

Limitation of Liability

We do not exclude or limit in any way our liability to you where it would be unlawful to do so. This includes liability for death or personal injury caused by our negligence or the negligence of our employees, agents, contractors or subcontractors and for fraud or fraudulent misrepresentation. Subject to the foregoing and applicable law:

(a) We exclude all implied conditions, warranties, representations, or other terms that may apply to our Services or your use thereof. We will not be liable to you for any loss or damage, whether in contract, tort (including negligence or infringement of intellectual property rights), breach of statutory duty, or otherwise, even if foreseeable, arising under or in connection with: (i) use of, or inability to use, our Services; (ii) use of or reliance on any content or information made available through our Services; (iii) loss of data, cryptocurrency, blockchain assets, other intangible property, profits, sales, business, or revenue; (iv) business interruption; (v) loss of anticipated savings; (vi) loss of business opportunity, goodwill or reputation; or (vii) any indirect, special, exemplary, or consequential loss or damage;

(b) Our total aggregate liability (and that of our officers, directors, employees, contractors, agents, or affiliates) to you in contract, tort (including negligence), breach of statutory duty, or otherwise arising under or in connection with this Agreement or your use of the Services shall not exceed USD 10.

Governing Law

This Agreement, including its subject matter and formation, is governed by Hong Kong law. You and we both agree that the courts of Hong Kong will have exclusive jurisdiction in respect of any disputes arising under or in connection with this Agreement, except that if you are a consumer, you may be entitled to bring proceedings in your local jurisdiction where expressly permitted by your statutory consumer rights.

Entire Agreement

These terms constitute the entire agreement between you and us with respect to the subject matter hereof. This Agreement supersedes all prior or contemporaneous written and oral agreements, communications, and other understandings (if any) relating to its subject matter.

Assignment

We can assign our rights and transfer our obligations under these Terms to another entity if we transfer our business as a result of a corporate reorganization or a business sale. If we do this, we will let you know. Due to the nature of the licence we grant to you under clause 3, you are not able to assign your rights or transfer your obligations under these Terms to anyone else without our prior consent.

Attachment I Risk Notice

Although we contributed to the initial code for the Protocol, we does not provide, own, or control the Protocol, which is run by smart contracts deployed on the relevant blockchains.

Accordingly, while you may use Services, we cannot, and do not, represent or give any other assurance that the Protocol works in any particular way, is free of defects, or will produce the results you expect. Any documentation or other material we provide is for general information only and should not be relied upon.

To the extent we have contributed code or documentation in relation to the Protocol, the foregoing are made available "AS IS" and you use them at your own risk, without warranty from us of any kind. We are not responsible for any losses, claims or damages arising from or associated with your use, inability to use, or your interaction with other users of, the Protocol including any direct, indirect, incidental, special, exemplary, punitive or consequential damages, or loss of profits, cryptoassets, tokens, or anything else of value, save where any such liability cannot be limited or excluded by law.

Please consider the following risk factors (many of which are specific and inherent to distributed ledger technology and cryptographic assets) before accessing or otherwise using the Protocol (whether through our site and services or otherwise) as the value of tokens as well as your ability to access and transfer tokens could be materially and adversely affected if any of these risk factors materialize. As a result, when you access and/or use the Protocol, you expose yourself to potential losses.

Please note this Risk Notice is not exhaustive. Before using the Protocol, you should review the relevant documentation (including the smart contract code which is publicly accessible) to make sure you understand how the Protocol works, and you should carry out further research (and seek professional advice) to carefully determine whether using the Protocol is suitable for your particular circumstances and risk tolerance.

RISK ASSOCIATED WITH PROTOCOLS: Tokens are recorded on distributed ledgers (typically shared across networks of users) which are governed by, subject to, and distinguished on the basis of certain set of rules known as protocols. When you use the Protocol, you are exposed to the following risks:

- (i) Malfunction, breakdown and/or abandonment of protocols - Any malfunction, breakdown, and/or abandonment of the protocols (and of any underpinning consensus mechanism) on which the tokens are based could severely affect the price of the tokens as well as your ability to dispose of the tokens (particularly where the protocol relies on substantial participation and wide networks to operate properly);
- (ii) Mining attacks - Some protocols integrate consensus-based mechanisms for the validation of transfers. Consensus protocols are susceptible to

- attacks at the stage of validation, where transactions are approved by the network. This may affect the accuracy of transactions occurring on the protocol, and result in tokens being misappropriated (for example, through what is typically referred to as double spending attacks); and
- (iii) Hacking and security weaknesses - Tokens may be subject to expropriation and/or theft. Bad actors (such as hackers) may attempt to interfere with protocols or tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, sybil attacks, smurfing and spoofing. Furthermore, some protocols are based on open-source software and, as a result, are subject to the risk of weaknesses being introduced to the protocols (either willingly or accidentally) at the development stage. Any such weakness may be exploited by bad actors for the purposes of misappropriating tokens, or otherwise affect the functionality of the protocol and your ability to retain control of tokens.

LACK OF PROTECTION: There is no government agency or authority that would be able to assist you either in relation to any losses that might occur should something go wrong.

PRICE VOLATILITY: Your use of the Protocol involves various risks, including, but not limited to, losses to the fluctuation of the prices of tokens during the time that you are streaming tokens through the Protocol, due to the rapid shifts in supply and demand resulting from events including but not limited to: (a) good or bad publicity, (b) changes in the financial technology industry, (c) technological advancement, (d) market trends, (e) general economic and/or political conditions, (f) degree of adoption, (g) degree of institutional support, (h) regulatory measures, (i) degree of government support, (l) market dynamics, (m) trading activities, (n) hacking, and (o) events affecting large service providers, including exchanges. As a result of price volatility, tokens may lose some or all value.

SECURITY: Tokens are stored (or recorded against) cryptographic wallets ("Wallets"). A private key (for example, a passphrase) is usually necessary to access, control and/or dispose of tokens that are stored in your Wallet. Note that we do not hold copies of your private key(s), and you are solely responsible for implementing all reasonable and appropriate measures for securing access to your private key(s) and Wallet. Losing access to the private key(s) associated with your Wallet may result in the permanent loss of your ability to access and dispose of tokens.

THIRD PARTIES: We have no control over the provision or your use of third-party products and services to interact with the Protocol. You are responsible for undertaking your own diligence on those services to understand the associated fees and risks.

CHANGES IN THE LEGAL AND REGULATORY FRAMEWORK APPLICABLE TO DISTRIBUTED LEDGER TECHNOLOGY: The legal and/or regulatory framework surrounding tokens and distributed ledger technology is uncertain, not harmonized,

and unsettled in many jurisdictions. It is difficult to predict what framework will become applicable to distributed ledger technology and tokens in the near future and how the implementation of dedicated legal and/or regulatory frameworks will affect the price, legality, or utility of tokens. A newly introduced legal and regulatory framework may interfere with or otherwise limit your ability to access and use the Protocol, which in turn may result in a financial loss.

TAXATION: The tax characterization of tokens is complex and largely uncertain. The uncertainty in the tax treatment of tokens may expose you to unforeseen future tax consequences associated with the use of the Protocol (particularly when you stream cryptographic assets through the Protocol). You should seek tax advice to understand what tax obligations apply to you when using cryptographic assets in connection with the Protocol. Failure to comply with your tax obligations could amount to a criminal offense.