

TERMS OF USE

1. GENERAL

- 1.1 The website (<https://kinesis.money>) (“**Website**”) together with the documents referred to on it are owned and operated by Kinesis Cayman and Kinesis AG (“**we**”, “**us**”, “**our**”, “**Kinesis**” or “**Company**”, “**Kinesis Cayman**” or “**Kinesis AG**”).
- 1.2 Kinesis Cayman is a company incorporated in the Cayman Islands, with registered office at C/O Stuarts Corporate Services, 36A Dr. Roy’s Drive, Grand Cayman, Cayman Islands, KY1-1104 and Kinesis AG is a company incorporated in Liechtenstein, with registered office at Dr. Grass-Strasse 12, 9490 Vaduz, Liechtenstein.
- 1.3 In these Terms of Use words importing the singular shall, where the context permits or requires, include the plural and vice versa. Words importing gender or the neuter shall include both genders and the neuter. Words importing persons shall, where the context permits or requires, include natural persons, any public bodies and any body of persons, corporate or unincorporated.
- 1.4 These Terms of Use shall be construed and interpreted in English. Where Kinesis provides these Terms of Use translated into any other language to any other jurisdiction, each Party acknowledges and agrees that the translation shall only be construed as indicative of the English version and where there exists any inconsistency between the translated version and the English version, the English version shall prevail.
- 1.5 We do not recommend that you purchase any Kinesis Platform or Service unless you have prior experience with Blockchain Assets, blockchain-based software and distributed ledger technology and unless you have received independent professional advice.

2 ACCEPTANCE OF TERMS

- 2.1 Please read these Terms of Use and Schedules, which include additional terms specific to the different applications and services we are making available to you, (“the Terms of Use”) carefully before you start to use our Website, applications, platform and services, including any information and materials therein and any software that we make available that allows you to access relevant services (collectively referred to as the “Platform”) including:
 - 2.1.1 the Kinesis Cayman products and services, including:
 - 2.1.1.1 participating in the sale by the Company of digital tokens subject to the [Terms and Conditions of Token Sale and Use \(the “Token Sale Agreement”\)](#) and [Offering Memorandum](#) through the [KVT application form](#);
 - 2.1.1.2 [Brand Ambassador programmes](#);
 - 2.1.1.3 information [subscription](#) services;
 - 2.1.1.4 the [Kinesis Currency Network](#);
 - 2.1.1.5 the [Kinesis Explorer](#);
 - 2.1.1.6 the [Kinesis Wallet](#); and
 - 2.1.1.7 the [Kinesis Mint](#);
 - 2.1.2 the Kinesis AG products and services, including:
 - 2.1.2.1 the [Kinesis Exchange](#);

collectively “the Services”.

2.2 PLEASE READ THESE TERMS OF USE CAREFULLY as they are a legal contract between you and us and apply to your use of the Platform and/or Services, as appropriate. By accessing all or any part of the Platform and/or the Services, you fully accept and agree to comply with all of the terms and conditions set out in these Terms of Use. You may not use the Platform or receive relevant Services except as expressly provided in these Terms of Use. If you do not agree to these Terms of Use, you are not authorised to access and use the Platform or the Services and should exit immediately.

2.3 The Parties to these Terms of Use shall therefore be Kinesis Cayman and/or Kinesis AG (as the case may be) and you, and each may be referred to as a Party.

2.4 In order to access particular Services, you will be directed to complete relevant Service Registration Forms related to these Terms of Use. The Services shall be used exclusively for your own internal business purposes. Access to and use of relevant Services shall be limited to specified users identified in the completed Service Registration Form.

3 LICENSE TO USE

3.1 Subject to these Terms of Use, Kinesis grants you an individual, non-exclusive, non-transferable, revocable license to use the Platform and relevant Services in such form as they may exist from time to time and as set forth in applicable Schedules.

3.2 You shall obtain at your own expense all licences, permits, and consents that may be necessary for the use of the Platform and/or the Services.

4 ACCESS TO THE PLATFORM AND SERVICES

4.1 You may not access or use our Platform and/or Services if you are located in, or a citizen or resident of any state, country, territory or other jurisdiction where:

4.1.1 your access or use of our Platform and/or Services would be contrary to applicable laws, rules or regulations of any governmental authority or regulatory organisation; or

4.1.2 we have determined, at our sole discretion, to prohibit access or use of the Platform and/or Services.

4.2 In accordance with clause 4.1, we may implement certain controls to restrict or deny access to our Platform and/or Services from any jurisdiction where access is prohibited.

4.3 You agree that you will comply with this clause, even if our methods to prevent access or use of our Platform and/or Services are not effective or able to be bypassed.

5 YOUR USE OF THE PLATFORM AND SERVICES

5.1 You must not use our Platform or Services:

5.1.1 in any way that breaches any law, rule, decision, judgment or regulation, or that has any unlawful or immoral purpose or effect;

5.1.2 to transmit, or procure the sending of any unsolicited or unauthorised advertising, promotional material or similar communications;

5.1.3 to send, knowingly receive, upload, download, publish, post, distribute, disseminate, transmit, use or re-use any material or information which is inaccurate, illegal, defamatory, libellous, obscene, offensive, abusive, hurtful, hateful, threatening, inflammatory, harmful, infringing, pornographic, discriminatory, indecent, unsolicited, unauthorised, unlawful,

- objectionable or which may expose you or us to legal action or reputational damage; or
- 5.1.4 to threaten, harass, stalk, abuse, disrupt others, or otherwise violate the rights of others.
- 5.2 You also agree not to:
- 5.2.1 advertise or sell any goods or services to other users of the Platform or the Services or to benefit commercially from its content; or
 - 5.2.2 access without authority, interfere with, damage or disrupt, any part of our Platform; any equipment or network on which our Platform is stored; any software used in the provision of our Platform or Services; or any equipment, network or software owned or used by any third party.
- 5.3 When you are asked to provide information in connection with our Platform or Services, you agree to provide true, accurate, current and complete details. It may not be possible to provide you with the relevant access, Services or information you require if you do not provide the minimum mandatory information requested.
- 5.4 Except as expressly permitted in relation to a particular Service you shall not:
- 5.4.1 copy, modify, reverse engineer, reverse assemble or reverse compile or store the Platform or Services or any part thereof;
 - 5.4.2 license, sublicense, transfer, sell, resell, publish, reproduce, and/or otherwise redistribute the Platform or the Services or any components thereof in any manner (including, but not limited to, via or as part of any internet site);
 - 5.4.3 use the Platform or the Services as part of your intranet or other internal network; or
 - 5.4.4 create archival or derivative works based on the Platform or the Services or any portion thereof. You shall take all precautions that are reasonably necessary to prevent any unauthorized distribution or redistribution of the Platform or the Services.
- 5.5 You agree that you will not provide access to the Platform or the Services or any portion thereof to any person, firm or entity other than an individual or entity (“an Authorised Third Party”) expressly permitted by you. You shall ensure that any Authorised Third Party complies with the terms and conditions of these Terms of Use, and you shall remain responsible for such compliance. You shall be liable to us for the actions of any Authorised Third Party.
- 5.6 Your use of the Platform and/or Services is at your own risk.
- 5.7 You understand, acknowledge and accept that we make no warranty whatsoever, express or implied, to you as to the Platform and/or Services, and that the Platform and/or Services are provided to you “as is” and you use them at your sole risk.
- 5.8 We expressly disclaim any implied warranties or merchantability or fitness for a specific purpose in relation to the Platform and/or Services.
- 5.9 You acknowledge and agree that:
- 5.9.1 You are solely responsible for evaluating the accuracy, timeliness, and completeness of any and all information provided to you via the Platform and/or relevant Services;
 - 5.9.2 You have made your own decision that the Platform, the Services, and these Terms of Use are suitable for and acceptable to you and you have not relied

on any other statement, representation or warranty that we or our affiliates or third-party providers have made in making your decision.

- 5.9.3 Neither the Platform or Services or information provided to you through the Platform or Services are intended as investment, financial, tax, accounting or legal advice. A reference to a particular product on the Platform or in the Services is not a recommendation to buy, sell or hold such product or to make any other investment decision. We are not offering any advice in this regard and you agree that your use of the Platform and/or Services and any decisions that you make in reliance on information contained within the Platform and the Services are made at your own risk.
- 5.9.4 By accessing the Platform and utilising relevant Services in any way, you represent that you understand the inherent risks associated with cryptographic tokens, digital assets, digital ledger technology and blockchain-based software systems; and warrant that you have an understanding of the usage and intricacies of native cryptographic tokens and its underlying technology, such as the KVT/KAU/KAG and blockchain-based software systems.
- 5.9.5 the Platform and the Services may be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the ability of Kinesis to continue to develop, or which could impede or limit your ability to access or use the Platform and/or the Services.
- 5.9.6 Cryptography is a progressing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to cryptocurrencies and the Platform and the Services, which could result in the theft or loss of your cryptographic tokens or property. To the extent possible, Kinesis intends to update the protocol underlying the Platform and the Services to account for any advances in cryptography and to incorporate additional security measures, but does not guarantee or otherwise represent full security of the system. By using the Platform and the Services, you acknowledge these inherent risks.
- 5.9.7 You understand that KVT/KAU/KAG and other blockchain technologies and associated currencies or tokens are highly volatile due to many factors including but not limited to adoption, speculation, technology and security risks. You also acknowledge that the cost of transacting on such technologies is variable and may increase at any time causing impact to any activities taking place on the blockchain. You acknowledge these risks and represent that Kinesis cannot be held liable for such fluctuations or increased costs.
- 5.9.8 The Platform and/or the Service provide links to other internet or accessible sites, applications or resources. Because we have no control over such sites, applications and resources, you acknowledge and agree that Kinesis is not responsible for the availability of such external sites, applications or resources, and does not endorse and is not responsible or liable for any content, advertising, products or other materials on or available from such sites or resources. You further acknowledge and agree that Kinesis shall not be responsible or liable, directly or indirectly, for any damage or loss caused

or alleged to be caused by or in connection with use of or reliance on any such content, goods or services available on or through any such site or resource.

5.10 You represent and warrant that:

5.10.1 you are fully able and competent to enter into the terms, conditions, obligations, affirmations, representations and warranties set forth in these Terms of Use and to abide by and comply with these Terms of Use.

5.10.2 you are of the legal age of majority in your jurisdiction as is required to access the Platform and/or Services and enter into arrangements as provided by the Services. You further represent that you are otherwise legally permitted to use the Services in your jurisdiction including owning cryptographic tokens of value, and interacting with the Platform or Services in any way. You further represent you are responsible for ensuring compliance with the laws of your jurisdiction and acknowledge that we are not liable for your compliance with such laws.

6 LIMITATION OF LIABILITY & INDEMNITY

6.1 Except as otherwise required by applicable law, neither we, nor our affiliates, respective directors, officers, shareholders or employees, or agents accept any responsibility and shall not be liable for any and all losses or damages whatsoever, whether in contract, tort (including negligence), breach of statutory duty or otherwise, even if foreseeable, arising under or in connection with:

6.1.1 use of or reliance on any information, opinions, content and/or material held on this Platform or made available in connection with the Platform and/or the Services; or

6.1.2 interruption or delay or complete irretrievable loss of all information, data, access, use of, or inability to use or access, line or system failure in connection with, or security threat relating to, the Platform, Services, and/or any digital assets available to trade thereon,

including but not limited to: special, indirect, incidental, punitive or consequential damages, loss of profits, sales, business, or revenue; loss of data; business interruption; loss of anticipated savings; loss of business opportunity, goodwill or reputation; wasted management time; or any indirect or consequential loss or damage.

6.2 Except as otherwise required by applicable law, we will not be liable for any loss or damage caused to your information technology, devices, computer programmes, platform, data or other proprietary material arising in connection with your use of this Platform and/or the Services.

6.3 To the fullest extent permitted by law, you agree to indemnify and hold harmless Kinesis, its affiliates and respective officers, agents, and employees from and against any and all losses, liabilities, judgments, suits, actions, proceedings, claims, damages, costs (including attorney's fees) resulting from or arising out of your, or any agent acting on your behalf, use of the Platform or the Services or arising out of any failure by you or any agent acting on your behalf to fully observe these Terms of Use or by reason of any use

by you or such agent of any information or images provided on the Platform or through the Services.

- 6.4 Notwithstanding anything to the contrary in these Terms of Use, in the event that we are determined to be liable to you for any cause, you expressly agree that in entering into these Terms of Use, our aggregate liability, for any damages or losses under all causes of action, will not exceed the greater of: (i) ten thousand USD (\$10,000); or (ii) fees paid and payable by you to us under these Terms of Use for relevant Services for the three (3) months prior to the date upon which such liability is alleged to have arisen.
- 6.5 Neither we, nor our affiliates, third party providers or respective directors, managers, officers, shareholders, employees or agents make any warranty with respect to, and no such party shall have any liability to you for:
- 6.5.1 The accuracy, adequacy, timeliness, completeness, reliability, performance or continued availability of the Platform and/or Services; or,
 - 6.5.2 Delays, omissions or interruptions to the Platform and/or Services;
- 6.6 We have not verified, monitored, reviewed or authenticated in whole or in part the information and materials which comprise the Platform and the Services which may include inaccuracies or typographical or other errors.

7 FORWARD LOOKING STATEMENTS

- 7.1 Certain statements on the Platform may constitute “forward-looking statements” within the meaning of the safe harbor provisions of the US Private Kinesis Currencies Litigation Reform Act or similar applicable regulation. In some cases, these statements are identifiable by use of forward-looking words such as “may,” “might,” “will,” “should,” “expect,” “plan,” “anticipate,” “believe,” “estimate,” “predict,” “potential” or “continue,” and the negative of these terms and other comparable terminology. Such forward-looking statements which are subject to known and unknown risks, uncertainties and assumptions about Kinesis, may include, but are not limited to, projections of future financial performance of relevant products based on our relevant strategies and anticipated trends in our business and industry, statements concerning Kinesis’ plans, objectives, expectations and intentions and other statements that are not historical or current facts. Forward-looking statements are only predictions based on our current expectations about future events. They involve risks and uncertainties that could cause actual results, level of activity, or performance to differ materially from those expressed or implied in such forward-looking statements. Factors that lead to Kinesis’ performance to differ materially from current expectations include, but are not limited to: implementation of strategic initiatives, economic, political and market conditions and fluctuations, government and industry regulation, interest rate risk and market competition. These risks and uncertainties are not exhaustive and forward-looking statements are based on a number of assumptions that are subject to change. We operate in a very competitive and rapidly changing environment. New risks and uncertainties emerge from time to time, and it is not possible to predict all risks and uncertainties, nor can we assess the impact that these factors will have on our business or the extent to which any factor, or combination of factors, may cause actual results, level of activity, performance or achievements to differ materially from those contained in any forward-looking statements. Our inclusion of such projections in any report or document should not be regarded as a representation that the projections will prove to

be correct. We do not assume responsibility for the accuracy or completeness of any of these forward-looking statements. You should not rely upon forward-looking statements as predictions of future events. We are under no duty to update any of these forward-looking statements after the date of any report to conform our prior statements to actual results or revised expectations and we do not intend to do so.

8 VIRUSES AND DEFECTS

- 8.1 We have taken appropriate steps to detect computer viruses but we cannot guarantee that our Platform and/or Services are free from malfunctions, defects, bugs and viruses; or that the Platform will operate correctly and as expected, at any given time. We shall not be liable for any loss or damage which occurs as a result of any virus, including without limitation any distributed denial-of- service attack, or other technologically harmful material that may infect your computer equipment, computer programs, data or other materials.
- 8.2 You are responsible for configuring your information technology, devices, computer programmes and platform in order to access our Platform and Services and for protecting these with your own anti-virus software, firewalls and any other technical measures. We give no warranties as to the compatibility of our Platform and Services with your information technology, computer programmes and platform.
- 8.3 You must not misuse our Platform or Services by knowingly introducing viruses, trojans, worms, logic bombs, keystroke loggers, spyware, adware, and/or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware, or which is otherwise malicious or technologically harmful.

9 INTELLECTUAL PROPERTY RIGHTS

- 9.1 We are the owner of all intellectual property rights in the Platform and the Services, material published on the Platform and material made available through the Platform and Services, including, but not limited to, all proprietary data, information, content, data, symbology, software, technology, products and documentation. Those works are protected by copyright laws and other intellectual property rights. All such rights are reserved.
- 9.2 Subject to the limited exceptions set out below, neither this Platform or the Services nor any part of them may be copied, reproduced, modified, publicly displayed, republished, distributed, extracted or reutilised in any form, without the prior written permission of us. Any breach of this restriction is strictly forbidden and shall cause us irreparable injury that cannot be adequately compensated for by means of monetary damages. Any breach hereof by you may be enforced by us by means of equitable relief (including, but not limited to, injunctive relief) in addition to any other rights and remedies that may be available. Requests for permission should be sent to us via email at info@kinesis.money.
- 9.3 You must not use any part of the material held on our Platform or made available through it for commercial or business purposes without obtaining a licence to do so from us.
- 9.4 If you print, copy or download any part of the material held on this Platform or made available through it in breach of these Terms of Use, your right to use this Platform will

cease immediately and you must, at our option, return or destroy any copies of the materials you have made.

9.5 You acknowledge and agrees that all copyright and all other intellectual property rights subsisting in anything to which we have granted you a licence pursuant to Clause 3 vests wholly and exclusively in Kinesis. You hereby assign to Kinesis absolutely the entire copyright and all other intellectual property rights subsisting in any new intellectual property rights created whether in collaboration or otherwise with you, and all other rights of whatever nature whether now known or created in the future, to which you may be entitled by virtue of the prevailing law in force resultant on the existence of these Terms of Use.

10 PRIVACY

10.1 Our [Privacy Policy](#) explains how we collect and use your personal information and additionally provides information about the cookies that we use.

11 TERMINATION OF LICENCE AND ACCESS RIGHTS

11.1 These Terms of Use may be terminated by either Party:

11.1.1 on five (5) Business Days' written notice to the other Party; or

11.1.2 immediately by notice in writing to the other Party if the other Party is in material breach of these Terms of Use and, to the extent that the breach is capable of remedy, that breach is not remedied by the other Party within five (5) Business Days' notice of it receiving notice from the first Party of the details of the breach and the first Party's intention to terminate; or

11.1.3 in accordance with the terms of a Schedule to these Terms of Use.

11.2 These Terms of Use may be terminated by Kinesis on written notice at its ultimate and immediate discretion.

11.3 Please see relevant Schedules for consequences of termination of these Terms of Use as appropriate.

12 DISPUTE RESOLUTION

12.1 Neither Party may commence arbitration or litigation against the other, relating to any dispute in respect of obligations or undertakings contained within these Terms of Use, except where that party seeks urgent interlocutory relief from a court, unless the Party has complied with this Clause 12.

12.2 Where a Party fails to comply with this Clause, that Party accepts and subsequently releases the other Party from being bound by the dispute resolution procedure, as detailed below.

12.3 Disputes of Invoices.

12.3.1 If you dispute the amount of any invoice, statement or otherwise as issued by Kinesis ('Disputed Amount'), you herein acknowledge that you must notify Kinesis in writing before the date by which the Disputed Amount is payable, or where said payment has already been effected, as soon as is reasonably practicable where such time is not greater than two (2) Business Days.

12.3.2 If you fail to notify Kinesis pursuant to this Clause, you hereby acknowledge and agree that notwithstanding the fact that the Disputed Amount remains disputed, that it shall be required to make payment in accordance with the ordinary payment terms. Upon finalising the dispute, where the Disputed Amount is found to have been in excess of what was owing to Kinesis, Kinesis herein warrants that it shall remit or set-off any amount owing to you as soon as is reasonably practicable.

12.4 Procedure.

12.4.1 In the event a Party instigates a dispute:

12.4.1.1 that Party shall give written notice to the other Party nominating a representative to negotiate the dispute ('Dispute Notice');

12.4.1.2 within five (5) Business Days of receiving the Dispute Notice, the other Party will reply in writing nominating its representative to negotiate the dispute ('Dispute Reply');

12.4.1.3 the representatives of the Parties shall use its best endeavours to negotiate and settle the dispute wherein if any settlement can be achieved, it should be recorded in writing and signed by both representatives wherein said signed agreement shall be deemed to be binding upon the Parties;

12.4.2 Where the dispute has not been resolved within ten (10) Business Days of the receipt of the Dispute Reply, the Parties shall undertake to use its best endeavours to negotiate for a process to resolve the dispute wherein said process is not arbitration or litigation;

12.4.3 Where twenty (20) Business Days has elapsed since receipt of the Dispute Reply and the negotiations for an alternative dispute resolution process have been unsuccessful, the Parties may engage in arbitration followed by litigation.

12.4.4 In the event of the negotiations for an alternative dispute resolution proving unsuccessful in accordance with Clause 12.4.3 the details of the dispute shall be referred to and finally resolved by arbitration under the LCIA Rules, which Rules are deemed to be incorporated by reference into this clause.

12.4.4.1 The number of arbitrators shall be three;

12.4.4.2 The seat, or legal place, of arbitration shall be the City of London;

12.4.4.3 The language to be used in the arbitral proceedings shall be English; and,

12.4.4.4 The governing law of the proceedings shall be the governing law of these Terms of Use, as appropriate.

12.4.5 Costs

12.4.5.1 Any and all costs incurred by a Party in bringing a dispute shall be borne by said Party, unless otherwise agreed during negotiations or ordered during arbitration or litigation.

13 ANTI-MONEY LAUNDERING AND COUNTER-TERRORISM FINANCING FRAMEWORK

13.1 General.

- 13.1.1 Kinesis takes its obligations under relevant Anti- Money Laundering Legislation, Financial Crime Legislation, Terrorist Financing Legislation and Sanctions Legislation, rules, guidance and practice (“the Financial Crime Framework”) seriously and endeavours to align its operations with the purposes and provisions as promulgated by the Financial Crime Framework.
- 13.1.2 Kinesis shall operate thorough monitoring, identification and verification programs to assist it in discharging relevant obligations within the Financial Crime Framework.
- 13.1.3 Kinesis undertakes to be proactive in the fulfilment of its obligations under the Financial Crime Framework and as such will conduct on-going, annual audit checks upon collected and held monitoring, identification and verification information to ensure compliance with relevant Financial Crime Framework Obligations.
- 13.1.4 Kinesis undertakes to ensure that information retained in the discharge of Kinesis’ obligations under the Financial Crime Framework is protected in accordance with relevant security requirements and standards.
- 13.1.5 Kinesis reserves the right, and you hereby grant Kinesis an absolute and irrevocable right to release any information collected by Kinesis in order to discharge its obligations under the Financial Crime Framework to the relevant government authorities, regulatory bodies and/or other necessarily empowered organisations without notice provided the release of information is required to satisfy Kinesis’s corresponding obligations or is required under the Financial Crime Framework.
- 13.1.6 Kinesis reserves the right to request from you any additional information that is required to allow Kinesis to discharge relevant obligations under the Financial Crime Framework. Where Kinesis has requested documentation from you, and you refuse to comply with the request whether, expressly, impliedly or by conduct; at such time of refusal, Kinesis may revoke, suspend or terminate your access to Kinesis Mint.
- 13.1.7 Where Kinesis has retained, collected and/or recorded information pursuant to these Terms of Use, Kinesis reserves the right to charge a reasonable administrative fee for a request from you to view any and all retained, collected or recorded information relating to you.
- 13.1.8 With respect to Clause 13.1.7, any information retained, collected and/or recorded by Kinesis during its operations shall only be accessible by you on specific terms, unless otherwise required by an applicable law.
- 13.1.9 You acknowledge and agree that Kinesis may utilise electronic verification methods to verify your identity in order to discharge its obligations under the Financial Crime Framework. Where you do not wish Kinesis to utilise electronic verification methods to verify your identity please contact Kinesis in writing at its address for notice detailed in Clause 17.3 requesting an alternative means of verification.
- 13.1.10 Without limiting the aforementioned electronic verification methods as detailed in Clause 13.1.9, Kinesis may request a credit reporting agency, or any analogous organisation, to provide an assessment of whether the personal information provided to Kinesis including within a completed

Service Registration Form matches (in whole or part) personal information contained in a credit information file in the possession or control of the credit reporting agency. Alternatively, you acknowledge that Kinesis may request a credit reporting agency, or any analogous organisation, to prepare and provide such an assessment.

13.1.11 With respect to Clause 13.1.10, you acknowledge that the credit reporting agency, or an analogous organisation, may use the personal information provided by you within a completed Service Registration Form for the purpose of making such an assessment.

13.1.12 Where Kinesis is unable to verify your identity via electronic verification methods, Kinesis shall contact you detailing said inability and provide all such reasonable information to you as is required, in addition to offering an alternative means of verification.

14 VALUE-ADDED TAX AND SALES TAX

14.1 Interpretation.

14.1.1 In this Clause 14, Value-Added Tax and Sales Tax ('Tax') refer to a variety of indirect taxes that may be imposed on the Platforms or Services which vary depending on Your location, the location of the Service or Platforms, and/or the location to which the Service or Platform is being enjoyed.

14.2 Tax Gross Up.

14.2.1 Subject to Clause 14.2.2, if a Party makes a supply under or in connection with these Terms of Use in respect of which Tax is payable, the consideration for the supply but for the application of this Clause 14.2 (Tax Exclusive consideration) is to be increased by an amount equal to the Tax exclusive consideration multiplied by the rate of Tax prevailing at the time the supply is made.

14.2.2 Clause 14.1.1 does not apply to any consideration that is expressed in this Agreement to be inclusive of Tax.

14.3 Reimbursements and Indemnification.

14.3.1 If a Party reimburses or indemnifies another Party for a loss, cost or expenses, the amount to be reimbursed or indemnified is first reduced by any input tax credit the other Party is entitled to for the loss, cost or expenses, and then increased in accordance with Clause 14.2.

15 CHANGES TO THIS PLATFORM.

15.1 You acknowledge and agree that we may update this Platform from time to time, change the content at any time and we may suspend, withdraw, discontinue or change all or any part of this Platform and the Services without notice. As such, there may be times when this Platform and/or the Services are unavailable for use.

16 CHANGES OF THESE TERMS OF USE.

16.1 You acknowledge and agrees that Kinesis may amend these Terms of Use and related Schedules at any time by providing notice. You are deemed to accept and agree to the amendment unless you notify Kinesis to the contrary within five (5) Business Days of the date of said amendment notice. Each amendment notice shall be issued by way of

notification through the Platform or Service application and / or via email. You acknowledge and agree that it is your sole responsibility to monitor the release of any amendments by regularly accessing the Platform and relevant Services and checking for such amendments and monitoring email. If you do object to the amendment, the amendment will not be binding, but your access to the Platform and Services will be suspended and will be required to be terminated as soon as is reasonably practicable.

16.2 Any amendment to these Terms of Use will come into effect on the date specified by Kinesis which will, in most cases, be at least five (5) Business Days after the notice of amendment has been issued. The amended Terms of Use will supersede any previous agreement between the Parties and shall govern your access to the Platform and receipt of Services after, or outstanding on, the date of the new Terms of Use coming into effect.

16.3 Should one or more provisions of these Terms of Use be or become invalid or unenforceable in whole or in part, this shall not affect the validity and enforceability of the remaining provisions of these Terms of Use. In place of any provisions which are invalid or not incorporated in these Terms of Use the relevant statutory provisions shall apply. In all other cases, the parties shall agree a valid provision to replace the invalid or unenforceable provision which reflects as closely as possible the original purpose.

17 CONTACT US & NOTICE.

17.1 If you have any questions about these Terms of Use, or if you would like to receive a hard-copy version of these Terms of Use, you can contact us at info@kinesis.money.

17.2 If you are seeking to provide notice under these Terms of Use,

17.2.1 Unless otherwise indicated in these Terms of Use, all notices, consents and other documents authorised or required to be given by or pursuant to these Terms of Use must be given in writing and either personally served or sent by pre-paid registered letter or emailed as appropriate, unless otherwise mutually agreed by the Parties.

17.2.2 Receipt of Notice: a notice, request, consent or other authorised documentation will be deemed received only when actually received or delivered pursuant to Clause 17.2.1.

17.3 Address for Notice.

17.3.1 Kinesis's address for notice shall be as follows:

17.3.1.1 [by email to: legal@kinesis.money](mailto:legal@kinesis.money); and,

17.3.1.2 by post to: C/O Stuarts Corporate Services, 36A Dr. Roy's Drive, Grand Cayman, Cayman Islands, KY1-1104

17.3.2 Your address for notice shall be the address as detailed in the completed Service Registration Form, as updated from time to time.

17.3.3 With respect to Clause 17.3.2, you shall be solely responsible for informing Kinesis of any address change for such service of notices. If you do not inform Kinesis of a change in your address for notice, and Kinesis subsequently serves a notice upon your previous address where Kinesis has complied with all requirements specified within this Agreement; said service shall constitute valid receipt of notice pursuant to Clause 17.2.2.

18 FEES.

18.1 Fees in respect of relevant Platforms and/or Services are as detailed in the Fee Schedule.

19 CONFIDENTIALITY.

19.1 Each Party undertakes to apply to all Confidential Information disclosed in accordance with the provisions of these Terms of Use the same degree of care with which it treats and protects its own proprietary information against public disclosure and not to disclose any Confidential Information to any other party without the written consent of the other Party.

19.2 With respect to Clause 19.1, each Party acknowledges that disclosure of Confidential Information may be required by an applicable law, regulation or court order and the other Party herein releases the receiving Party from any breach as a result of such compelled disclosure pursuant to the terms of this Agreement.

19.3 With respect to Clause 19.1, you acknowledge that Kinesis may disclose information regarding your Account to the following persons:

19.3.1 Kinesis's head office, parent corporation, subsidiaries and/or any other organisation with a common directorship;

19.3.2 consultants and advisors contracted by Kinesis with respect to the management or operation of Kinesis;

19.3.3 any rating agency, insurance provider or credit protection organisation; and

19.3.4 any court, tribunal or regulatory body with jurisdiction over Kinesis and/or you.

20 GENERAL.

20.1 Publicity. You permit us to publicly mention you as our client on our web site and/or marketing materials.

20.2 Force Majeure. Except for any payment obligations you may have under these Terms of Use, neither Party shall be deemed to be in default of any provision hereof or be liable for any delay, failure in performance, or interruption of service resulting directly or indirectly from acts of God, civil or military authority, civil disturbance, war, strikes, fires, other catastrophes, power failure or any other cause beyond its reasonable control.

20.3 Waiver. No waiver by either Party of any default by the other in the performance of any provisions of these Terms of Use shall operate as a waiver of any continuing or future default, whether of a like or different character.

20.4 Assignment. You shall not assign or transfer these Terms of Use without our prior written consent, and any attempted assignment or transfer shall be null and void and shall constitute a material breach of these Terms of Use. Kinesis may assign all or part of its rights and obligations under these Terms of Use at its discretion. On the effective date of any valid assignment pursuant to this Clause 20.4, the assignor shall be released from all obligations and liabilities arising under these Terms of Use or, in case of a partial assignment by Kinesis, from all obligations and liabilities arising from the parts of these Terms of Use that have been assigned.

20.5 Entire Agreement. These Terms of Use, taken together with (i) the completed Service Registration Form and (ii) applicable Schedules to these Terms of Use, represents the entire agreement between the Parties with respect to its subject matter and supersedes all previous agreements, representations, discussions, understandings or

writings between the Parties with respect to its subject matter. In the event of a conflict or inconsistency between the terms of this Agreement, and the terms of any Service Registration Form or Schedule, these Terms of Use shall prevail.

- 20.6 Compliance with Applicable Law. You will comply with any and all laws, rules, regulations or orders applicable to your receipt of and use of the Platform and the Services.
- 20.7 Authority to Enter into the Terms of Use. The parties represent and warrant that they have all necessary power and authority to execute and perform these Terms of Use, and these Terms of Use are a legal, valid and binding agreement, enforceable against each Party in accordance with its terms.
- 20.8 Survival. Clauses 2, 3, 4, 5, 6, 8, 9, 11, 12, 13.1.8, 14, 17, 19 and 20.14 shall survive any termination of these Terms of Use.
- 20.9 Headings. The headings in these Terms of Use are intended for convenience of reference and shall not affect its interpretation.
- 20.10 If any provision of these Terms of Use (or any portion thereof) shall be invalid, illegal or unenforceable, the validity, legality or enforceability of the remainder of these Terms of Use shall not in any way be affected or impaired thereby.
- 20.11 The Parties to these Terms of Use are independent contractors, and nothing in these Terms of Use will create any partnership, joint venture, agency, franchise, sales representative, or employment relationship between the Parties. Neither Party is an agent or representative of the other or is authorized to make any warranties or assume or create any other obligations on behalf of the other.
- 20.12 Counterparts. By indicating a particular Service within a Service Registration Form and then proceeding to use such Service the terms of the relevant Service Schedule shall be incorporated into and form part of the Terms of Use and your agreement with Kinesis. In the event of conflict with any other terms of the Terms of Use, shall prevail over such terms.
- 20.13 Telephone Recording. Kinesis may record and/or monitor incoming or outgoing communication, on any advertised, operated or related telephone numbers of Kinesis, under or in connection with these Terms of Use without any prior notice to you. Where a recording is made pursuant to this Clause 20.13, said recording shall be the sole property of Kinesis and evidence the truth of its contents. You acknowledge that it shall not be entitled to access, copy, compel delivery or otherwise, any recording whatsoever unless otherwise required by law.
- 20.14 You agree that, except as otherwise expressly provided in these Terms of Use, there shall be no third-party beneficiaries to these Terms of Use.

21 WAIVER.

- 21.1 Our rights under these Terms of Use may and only be waived in writing.

22 GOVERNING LAW.

- 22.1 Kinesis Currency Network, Kinesis Explorer; Kinesis Wallet and Kinesis Mint.
- 22.1.1 These Terms of Use as they relate to the above heading's Services and Platforms are governed by the laws of the Cayman Islands and you agree to the exclusive jurisdiction of the courts of the Cayman Islands, unless otherwise specified within a Schedule as appropriate. To the extent the law

permits, these Terms of Use prevail to the extent they are inconsistent with any law.

22.2 Kinesis Exchange.

22.2.1 These Terms of Use as they relate to the above heading's Services and Platforms are governed by the laws of Liechtenstein and you agree to the exclusive jurisdiction of the courts of Liechtenstein, unless otherwise specified within a Schedule as appropriate. To the extent the law permits, these Terms of Use prevail to the extent they are inconsistent with any law.

23 NO FINANCIAL ADVICE.

23.1 Kinesis is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any trades or other decisions or activities effected by you using the Services. No communication or information provided to you by Kinesis is intended as, or shall be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice. All trades are executed automatically, based on the parameters of your order instructions and in accordance with posted trade execution procedures, and you are solely 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. You should consult your legal or tax professional regarding your specific situation. Kinesis does not recommend that any digital asset should be bought, earned, sold, or held by you. Before making the decision to buy, sell or hold any digital asset, you should conduct your own due diligence and consult your financial advisors before making any investment decision. Kinesis will not be held responsible for the decisions you make to buy, sell, or hold digital asset based on the information provided by Kinesis.

SCHEDULE 1 - DEFINITIONS

1. INTERPRETATION

1.1. Definitions.

- 1.1.1. “ABX” means the Allocated Bullion Exchange, holding Australian Kinesis Currencies and Investment Commission registration ACN 149 681 489, having its principal place of business at Level 3, 10 Market Street, Brisbane, QLD, 4000, Australia;
- 1.1.2. “Account” means an account established by Kinesis on behalf of you;
- 1.1.3. “Anti-Money Laundering Legislation” means the Cayman Islands Anti-Money Laundering Regulations (2018 Revision) and the Cayman Islands Monetary Authority (CIMA) Guidance Notes on the Detection of Money Laundering and Terrorist Financing in the Cayman Islands;
- 1.1.4. “Allocated” means Bullion to which a natural or legal person has legal title, with Kinesis holding it on that person’s behalf as bailee;
- 1.1.5. “Bullion” means gold, or silver;
- 1.1.6. “Business Day” means any day by reference to the prevailing time zone and the QAF, except a Saturday, Sunday or a national public holiday, or a day during which trading has been suspended on Kinesis pursuant to any enactment or direction pursuant to the QAF, or a day which Kinesis declares not to be a Business Day;
- 1.1.7. “Cash Balance” means your cleared fiat funds held by Kinesis in a Trust Account;
- 1.1.8. “Confidential Information” means all information and ideas of any kind supplied by one Party to the other Party in accordance with the Terms of Use where such information and ideas are proprietary in nature and not common knowledge or publicly available;
- 1.1.9. “Depositor” means a person who provides velocity services to Kinesis, and Depositor Yield means the incentive paid to Depositors for the provision of this service;
- 1.1.10. “Digital Asset Balance” means your cleared digital asset balance(s) which has been received in a public address on a digital asset network, controlled programmatically as an exchange address by Kinesis for your benefit;
- 1.1.11. “Effective Date” the date on which all relevant verification, identification, Know-Your-Customer, Anti-Money Laundering and Account set up processes anticipated by the relevant Service Registration Form are completed and confirmed to you following the Submission Date;
- 1.1.12. “EPD” or “Exchange of Physical for Digital” means the service through which Bullion is minted into KAU and /or KAG as more particularly described in the Kinesis Mint Schedule. The EPD service is accessed through Kinesis Mint through completion of a Kinesis Mint EPD Form;
- 1.1.13. “Execution Fee” means the fee charged by Kinesis for a transaction executed on Kinesis Mint, relevant details can be within the Fee Schedule;
- 1.1.14. “Fee Schedule” means the fee details and structure listed in respect of relevant Services;
- 1.1.15. “Financial Crime Legislation” means the Cayman Islands Proceeds of Crime Law (2017 Revision), the Proliferation Financing (Prohibition) Law (2017 Revision) and the Anti-Corruption Law;

- 1.1.16. “Holder” means a person who provides liquidity and market capitalisation services to Kinesis, and Holder Yield means the incentive paid to Holders for the provision of this service;
- 1.1.17. “Holdings” means Kinesis Currencies to which you have legal title as reflected in your Kinesis Address that you control;
- 1.1.18. “Kinesis Mint” means the order management, inventory management and execution system utilised by Kinesis;
- 1.1.19. “Kinesis Mint EPD Form” means the form to be accessed and completed in Kinesis Mint by which you can request the minting of deposited Bullion into Kinesis Mint Currencies;
- 1.1.20. “Kinesis Mint Member” means an individual or body corporate that has completed the relevant Service Registration Form as of the Effective Date;
- 1.1.21. “Kinesis Mint Redemption Form” means the form to be accessed and completed in Kinesis Mint by which the owner of Bullion held at ABX requests the withdrawal of corresponding KAU and/or KAG, as appropriate;
- 1.1.22. “Kinesis Mint Schedule” means the Kinesis Mint Member Account Schedule as entered into between Kinesis and you through the Service Registration Form and forming part of the Terms of Use which outlines each Party’s respective undertakings regarding Kinesis Mint;
- 1.1.23. “Kinesis Address” means the unique address held and controlled by you on the Kinesis Currency Network;
- 1.1.24. “Kinesis Currency” means KAU, KAG and any other cryptographic token issued on the Kinesis Currency Network and subject to the Kinesis Currency Network Protocols, where said cryptographic assets are digital representations of corresponding amounts of Bullion, that is hallmarked by a refinery, of an accepted fineness as specified in the QAF and has the appropriate documentation to assure the Bullion’s authenticity;
- 1.1.25. “Kinesis Currency Network” is defined in the Kinesis Currency Network Schedule;
- 1.1.26. “Kinesis Currency Network Protocols” are defined in the Kinesis Currency Schedule;
- 1.1.27. “Kinesis Password” means the password given to you subsequent to processing of our completed Service Registration Form which, when used in accordance with its User ID, provides access to Kinesis Mint;
- 1.1.28. “Kinesis Vault” means any vault, authorised depository or other secure facility utilised by Kinesis for the fulfilment of its bailment, storage and logistics obligations and undertakings wherein Kinesis shall use each respective vault as a trading location on Kinesis Mint;
- 1.1.29. “Kinesis Vault Network” means every Kinesis Vault, regardless of geographical location or Vault Operator of such Kinesis Vault;
- 1.1.30. “Market Open Trading Window” are the times that trade is permitted across the Kinesis Platforms and Services, which are as follows:
- 1.1.30.1. For the Kinesis Mint: the 23-hour period 6pm – 5pm New York Eastern Standard Time, 5 days per week unless otherwise closed by Kinesis due to public holidays, maintenance or for any other reasons as determined by Kinesis; and
- 1.1.30.2. For the Kinesis Exchange: 24-hours per day, 7 days per week unless otherwise closed by Kinesis due to public holidays, maintenance or for any other reasons as determined by Kinesis;

- 1.1.31. “Minter” means a person who creates Kinesis Currency through the Kinesis Mint, and Minters Yield means the incentive paid to Minters for the provision of this service;
- 1.1.32. “Party” means Kinesis and you where each may be collectively referred to as the ‘Parties’;
- 1.1.33. “Platform Fee” means the fee charged by Kinesis for access and/or use of Kinesis Mint detailed within the Fee Schedule;
- 1.1.34. “Prescribed Form” means Bullion in the form of bars or coins unless otherwise mutually agreed between the Parties, where said Bullion is hallmarked by a refinery, is of an accepted fineness as specified in the QAF and has the appropriate documentation to assure the Bullion’s authenticity;
- 1.1.35. “Quality Assurance Framework (‘QAF’)” means the framework, rules, protocols and procedures developed by Kinesis to ensure the highest levels of assured quality and transparency;
- 1.1.36. “Recruiter” means a person who refers others to Kinesis, and Recruiter Yield means the incentive paid to Recruiters for the provision of this referral service;
- 1.1.37. “Redemption” means the service through which KAU and/or KAG is withdrawn from the Kinesis Currency Network. The Redemption service is accessed through Kinesis Mint through completion of a Kinesis Mint Redemption Form;
- 1.1.38. “Sanctions Legislation” means any applicable law that is imposed, administered or enforced from time to time by: (i) the European Union; (ii) HM Treasury or the United Kingdom; (iii) the US Department of Treasury Office of Foreign Asset Control or the United States of America; (iv) the United Nations Security Council; or (v) any of their successors or such other agencies confirmed by Kinesis from time to time.
- 1.1.39. “Secure Storage Area” means the long-term, insured storage area of a Kinesis Vault, in which Bullion is warehoused after being inspected and approved for storage by the Vault Operator;
- 1.1.40. “Service Registration Form” means the suite of documents and/or electronic forms utilised by Kinesis to collect requisite account and KYC information and elections in relation to relevant Services you are seeking from Kinesis, wherein you agree to comply with the Terms of Use and relevant Schedules, as completed by you and submitted to and received by Kinesis on the “Submission Date”;
- 1.1.41. “Submission Date” means the date on which your completed Service Registration Form is received by Kinesis;
- 1.1.42. “Terms of Use” means these Terms of Use and Schedules;
- 1.1.43. “Terrorist Financing Legislation” means Cayman Islands Terrorism Law (2017);
- 1.1.44. “Trade Confirmation” means an email confirmation provided by the Kinesis systems confirming the terms of an executed order;
- 1.1.45. “Trust Account” means the bank account held by Kinesis with an authorised deposit-taking institution for the benefit of you;
- 1.1.46. “User ID” means the unique user identification provided by Kinesis to you to access Kinesis Mint subsequent to processing of your completed Service Registration Form;
- 1.1.47. “Vault Operator” means a specialist storage organisation engaged by Kinesis to provide Bullion storage, infrastructure, transportation and insurance services;
- 1.1.48. “Yield” means the collective term to describe all yields specified within Schedule 6.



SCHEDULE 2 – THE KINESIS CURRENCY NETWORK

SCHEDULE

1. This Kinesis Currency Network Schedule and the Terms of Use comprises the entire agreement between the Parties in relation to Kinesis Currency Network and no earlier representation or agreement, whether oral or in writing, in relation to any matter dealt with in the Schedule and the Terms of Use shall have any effect from the Effective Date.
2. The Kinesis Currency Network is a proprietary blockchain network developed by Kinesis forked off the Stellar blockchain, it is an open-source protocol for exchanging Kinesis Currency using blockchain technology. The Kinesis Currency Network fork off the Stellar blockchain runs on open source and freely distributable software available at: <https://github.com/kinesisNetwork>.
3. The Kinesis Currency Network Stella fork is further supplemented by Kinesis developed proprietary software specifically related to Kinesis Currency usage, transaction fees, yields, Exchange of Physical for Digital (EPD), security, registration arrangements, Redemption and the related Services (“the Kinesis Currency Network Protocols”).
4. By accepting the terms of this Schedule and using the Kinesis Currency Network you agree to and acknowledge the coding and software provisions of the Kinesis Currency Network Stellar fork and the Kinesis Currency Network Protocols as agreed to by all users of the Kinesis Currency Network by means of these Terms of Use.
5. The Kinesis Currency Network is a scalable network with servers running a software implementation of the Kinesis Currency Network Stellar fork and the Kinesis Currency Network Protocols, and using the internet to connect and communicate. Each server will store a ledger of all the accounts and activity on the Kinesis Currency Network, with transactions among accounts occurring through a consensus process among trusted accounts. The network of servers will grow commensurate with the growth of the network and the use of Kinesis Currency.



SCHEDULE 3 – THE KINESIS WALLET SCHEDULE

1. GENERAL

1.1. This Kinesis Wallet Schedule and the Terms of Use comprises the entire agreement between the Parties in relation to the Kinesis Wallet and no earlier representation or agreement, whether oral or in writing, in relation to any matter dealt with in the Kinesis Wallet Schedule and the Terms of Use shall have any effect from the Effective Date.

2. THE KINESIS WALLET

2.1. Description.

2.1.1. The Kinesis Currencies are exclusively available on the Kinesis Currency Network.

2.1.2. The Kinesis Wallet is a piece of software providing a graphical interface to facilitate your use of the Kinesis Currency Network, including in relation to storing, managing, sending and receiving Kinesis Currencies in accordance with the Kinesis Currency Protocols.

2.1.3. A Kinesis Wallet can be created [here](#).

2.1.4. The source code for the Kinesis Wallet software is available for free download at <https://github.com/KinesisNetwork>.

2.1.5. The Kinesis Wallet is provided to you by (“Kinesis”). At no point will Kinesis ever take custody or control over Kinesis Currencies stored in your Kinesis Wallet. Under no circumstances should you attempt to store currencies other than the Kinesis Currencies in your Kinesis Wallet.

2.2. When you create a Kinesis Wallet, the Kinesis Wallet software:

2.2.1. generates cryptographic private and public key pairs that you may use to send and receive Kinesis Currencies via the Kinesis Currency Network (“the Key Information”); and,

2.2.2. prompts you to create a password and record your recovery phrase in order to access the Wallet and any Kinesis Currencies stored in your Kinesis Wallet (“the Security Information”).

2.3. When you create a Kinesis Wallet, you must:

2.3.1. create a strong password that you do not use for any other website or online service;

2.3.2. provide accurate and truthful information;

2.3.3. protect and keep secret all Key Information and Security Information;

2.3.4. protect access to your device and your Kinesis Wallet;

2.3.5. promptly notify us if you discover or otherwise suspect any security breaches related to your Kinesis Wallet; and,

2.3.6. use the backup functionality provided through the Kinesis Wallet and safeguard your backup files.

2.3.7. You agree to take responsibility for all activities that occur under your Kinesis Wallet and accept all risks of any authorized or unauthorized access to your Kinesis Wallet, to the maximum extent permitted by law.

2.4. You are solely responsible for storing, keeping secure, and maintaining appropriate backups of the Key and Security Information related to your Kinesis Wallet. If you do not independently maintain access to relevant Key and Security Information you may not be able to access your Kinesis Wallet and/or Kinesis Currencies and related services accessible through the Kinesis Wallet.



- 2.5. Kinesis is not responsible for maintaining Key Information and Security Information on your behalf - Kinesis does not receive or store your Kinesis Wallet Key Information or Security Information. Kinesis cannot assist you with retrieval of Key Information or Security Information.
3. RISK DISCLOSURES RELATING TO THE WALLET
 - 3.1. In order to be completed, any Kinesis Currency transaction created with the Kinesis Wallet must be confirmed and recorded on the Kinesis Currency Network.
 - 3.2. Kinesis has no direct control over the Kinesis Currency Network and therefore cannot and does not ensure that any transaction details you submit via the Kinesis Currency Network will be confirmed. You agree and understand that the transaction details you submit via the Kinesis Currency Network may not be completed, or may be substantially delayed. Kinesis does not guarantee that the Kinesis Currency Network can transfer title or right in a Kinesis Currency or make any warranties whatsoever with regard to title.
 - 3.3. Once transaction details have been submitted to the Kinesis Currency Network, Kinesis cannot assist you to cancel or otherwise modify your transaction or transaction details. Kinesis has no control over the Kinesis Network and does not have the ability to facilitate any cancellation or modification requests.

SCHEDULE 4 - KINESIS MINT SCHEDULE

1. GENERAL

1.1. This Kinesis Mint Schedule and the Terms of Use comprises the entire agreement between the Parties in relation to Kinesis Mint and no earlier representation or agreement, whether oral or in writing, in relation to any matter dealt with in the Schedule and the Terms of Use shall have any effect from the Effective Date.

2. ACCOUNT

2.1. Opening Account.

2.1.1. In order to use the Kinesis Mint, you must create and maintain an Account on Kinesis Mint.

2.1.2. Kinesis agrees to create and maintain an Account in your name on Kinesis Mint upon the following:

- 2.1.2.1. completion and submission of a Service Registration Form by You;
- 2.1.2.2. acceptance by you of the Terms of Use and Kinesis Mint Schedule; and
- 2.1.2.3. approval by Kinesis, in its sole discretion, to accept your Service Registration Form and complete relevant account opening KYC and AML processes.

2.2. KINESIS ADDRESS

2.2.1. Within the Service Registration Form or as subsequently provided, you must specify a Kinesis Address that you control that will receive Kinesis Currency obtained on Kinesis Mint.

2.3. STATEMENTS

2.3.1. Kinesis may provide statements for your Account representing the Cash Balance as of statement issue date and purchase and/or minting record relating to each respective type of Kinesis Currency in addition to an account activity statement detailing all orders, deposits and withdrawals executed as of the statement issue period.

2.3.2. Kinesis will provide you with a Kinesis Currency Trade Confirmation at time of trade execution by way of email facilitated through Kinesis Mint.

2.3.3. Kinesis may provide you with a movement summary of any cash deposit to and/or withdrawal from your Account within thirty (30) days of any such transaction.

2.4. ERRORS AND OMISSIONS

2.4.1. If any material error or omission is discovered on any statement, you agree to notify Kinesis within two (2) Business Days of receiving the statement so that Kinesis may investigate the alleged error or omission. With respect to the foregoing, where such notification is not made by you to Kinesis within two (2) Business Days of the discovery of such a material error or omission, Kinesis may at its sole discretion, refuse to make such an investigation and shall be excused, relieved and discharged from any liability resulting from loss or damage sustained by you.

2.4.2. Notwithstanding the aforementioned Clause 2.4.1, Kinesis herein reserves the right to reverse or amend any erroneous entries in your account and to take any other associated action that would be required to place the Parties in the position that they

would have been if such erroneous entry had not been made.

2.5. KINESIS MINT PLATFORM

2.5.1. Access.

- 2.5.1.1. You shall be permitted to buy Kinesis Currency on Kinesis Mint during its Market Open Trading Window.
- 2.5.1.2. Notwithstanding Clause 2.5.1.1, Kinesis shall endeavour to provide you with access to Kinesis Mint throughout the Market Open Trading Window, unless Kinesis Mint is undergoing maintenance or there exists a technical fault.

2.5.2. Obligations for User ID, Email, Kinesis Address and Passwords.

- 2.5.2.1. You shall be responsible for all activity resulting from the use of your User ID, Kinesis Password, Kinesis Address and any activity or correspondence received by Kinesis from the associated email address and shall take such steps as are necessary to prohibit any person from using or accessing same.
- 2.5.2.2. You may not enter, or permit entry of, an order, onto Kinesis Mint under a User ID other than through the person to whom that User ID has been issued, unless expressly excepted in these Terms of Use.
- 2.5.2.3. No person to whom a User ID has been issued may disclose or knowingly permit the use of the User ID or Kinesis Password by another person.
- 2.5.2.4. You shall notify Kinesis immediately upon becoming aware of:
 - 2.5.2.4.1. any unauthorised disclosure or use of any User ID or Kinesis Password;
 - 2.5.2.4.2. any unauthorised access to Kinesis Mint;
 - 2.5.2.4.3. any unauthorised access to the email address associated with the User ID;
 - 2.5.2.4.4. any unauthorised access or compromise of your Kinesis Address;
- 2.5.2.5. the need to deactivate any User ID or Kinesis Password; or
- 2.5.2.6. the need to change the associated email address or Kinesis Address.
- 2.5.2.7. Kinesis may monitor access to and utilisation of Kinesis Mint by any person. This will be done solely for Kinesis's own purposes and such monitoring and collection of information shall not, as a matter of practice, be disclosed to other persons, including you.

2.5.3. Suspension.

- 2.5.3.1. You agree that Kinesis shall have the right to immediately suspend your account (and any accounts beneficially owned by related entities or affiliates), freeze or lock the funds in all such Accounts, and suspend your access for any reason including if it suspects any such accounts to be in violation of these Terms of Use, our Privacy Policy, or any applicable laws and regulations. You agree that Kinesis shall not be liable to you for any permanent or temporary modification, suspension or termination of your Account or access to all or any portion of the Services. Kinesis shall have the right to keep and use the transaction data or other information related to such accounts. The above Account controls may also be applied in the following cases:
 - 2.5.3.1.1. The account is subject to a governmental proceeding, criminal investigation or other pending litigation;
 - 2.5.3.1.2. We detect unusual activity in the account;

- 2.5.3.1.3. We detect unauthorized access to the account;
- 2.5.3.1.4. We are required to do so by a court order or command by a regulatory/government authority.
- 2.5.3.2. In case of any of the following events, Kinesis shall have the right to directly terminate this agreement by cancelling your Account, and shall have the right to permanently freeze (cancel) the authorizations of your account on Kinesis and withdraw the corresponding Kinesis Account thereof:
 - 2.5.3.2.1. after Kinesis terminates services to you;
 - 2.5.3.2.2. you allegedly register or register in any other person's name as Kinesis user again, directly or indirectly;
 - 2.5.3.2.3. the information that you have provided is untruthful, inaccurate, outdated or incomplete; when these Terms of Use are amended, you expressly state and notify Kinesis of your unwillingness to accept the amended Terms;
 - 2.5.3.2.4. you request that the Services be terminated; and
 - 2.5.3.2.5. any other circumstances where Kinesis deems it should terminate the services.
- 2.5.3.3. Should your Account be terminated, the Account and transactional information required for meeting data retention standards will be securely stored for a reasonable time. In addition, if a transaction is unfinished during the Account termination process, Kinesis shall have the right to notify your counterparty of the situation at that time. You acknowledge that a user initiated account exit (right to erasure under GDPR or other equivalent regulations) will also be subjected to the termination protocol stated above.
- 2.5.3.4. If Kinesis receives notice that any funds held in your Account are alleged to have been stolen or otherwise are not lawfully possessed by you, Kinesis may, but has no obligation to, place an administrative hold on the affected funds and your Account. If Kinesis does place an administrative hold on some or all of your funds or Account, Kinesis may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to Kinesis has been provided to Kinesis in a form acceptable to Kinesis. Kinesis will not involve itself in any such dispute or the resolution of the dispute. You agree that Kinesis will have no liability or responsibility for any such hold, or for your inability to withdraw funds or execute trades during the period of any such hold.
- 2.5.4. Balances Post Suspension or Termination.
 - 2.5.4.1. Except as set forth in Clause 2.5.5, once the Account is closed/withdrawn, all remaining balance (which includes charges and liabilities owed to Kinesis) on the account will be payable immediately to Kinesis. Upon payment of all outstanding charges to Kinesis (if any), You will have 5 Business Days to withdraw all funds from the Account.
- 2.5.5. Balances After Account Termination Due To Fraud, Violation Of Law, Or Violation Of These Terms.
 - 2.5.5.1. Kinesis maintains full custody of the funds and User data/information which may be turned over to governmental authorities in the event of Account suspension/closure arising from fraud investigations, violation of law

investigations or violation of these Terms of Use.

2.6. FUNDS MANAGEMENT

2.6.1. Depositing Fiat.

2.6.1.1. You shall be required to transfer funds by way of a credit deposit to the Trust Account.

2.6.1.2. Pursuant to Clause, sufficient funds must be received and subsequently cleared in the Kinesis Trust Account prior to Kinesis crediting your Cash Balance.

2.6.2. Withdrawing Fiat.

2.6.2.1. Kinesis shall only remit cleared fiat funds held in the Trust Account where you submit a withdrawal request.

2.6.2.2. Any request for a withdrawal of funds from the Trust Account shall be effected by way of request through Kinesis Exchange or other recognised form of instruction. Where Kinesis has received such a request, Kinesis shall take reasonable steps to facilitate such a withdrawal as soon as is reasonably practicable.

2.6.3. Depositing Digital Assets.

2.6.3.1. You shall be required to transfer funds by way of a credit deposit to your Account's unique digital asset public address.

2.6.3.2. Pursuant to Clause, sufficient credits must be received and subsequently cleared in your Account's unique digital asset public address prior to Kinesis crediting your Digital Asset Balance.

2.6.4. Withdrawing Digital Assets.

2.6.4.1. Kinesis shall programmatically remit cleared credits held in your Digital Asset Balance where you submit a withdrawal request.

2.6.4.2. Any request for a withdrawal of funds from the Trust Account shall be effected by the Kinesis Exchange.

2.6.4.3. You acknowledge and agree that under no circumstances whatsoever will you use the Kinesis Exchange to withdraw or transfer digital assets to another person or entity. For the avoidance of doubt, you warrant that you shall only withdraw your digital assets to a public address owned and controlled by you.

2.6.5. Trust Account Funds and Digital Asset Balance.

2.6.5.1. Kinesis shall not use your Cash Balance or Digital Asset Balance for the purpose of meeting financial obligations incurred by Kinesis, nor shall Kinesis permit your Cash Balance or Digital Asset Balance to be used to meet the trading obligations of any other person. Notwithstanding the above, this Clause shall be read subject to any security provision provided elsewhere in this Agreement.

2.6.5.2. Kinesis will not pay interest on any Cash Balance to you. You acknowledge and accepts that any interest on the Trust Account will accrue to Kinesis.

2.6.5.3. You shall be responsible for any transaction, conversion or other cost charged by your respective authorised deposit-taking institution when making any deposit or withdrawal to or from the Trust Account or Digital Asset Balance. Notwithstanding this Clause 2.6.3.3, you herein undertake to reimburse Kinesis for any dishonour or reversal charges that are levied from Kinesis's account resultant of a transaction effected by, or at the direction of you.

2.7. TRADE EXECUTION

- 2.7.1. You herein acknowledge and accepts that for each trade executed in accordance with your order(s) through Kinesis Mint, Kinesis shall be the immediate counterparty but upon confirmation of the trade, the appropriate Kinesis Currency will be instantaneously emitted to your nominated Kinesis Address.
- 2.7.2. You shall place an order for Kinesis Mint Currency through the Kinesis Mint.
- 2.7.3. Where you place an order through Kinesis Mint and your order is subsequently executed, in whole or in part, you may be charged an Execution Fee in accordance with the Fee Schedule.

2.8. FUND PRIORITY AND MANAGEMENT

- 2.8.1. You herein acknowledge and accept that where you successfully execute a purchase through Kinesis Mint in accordance with an order placed by you in accordance with Clause 2, you hereby request Kinesis to debit, at time of trade, the corresponding Trade Value and Execution Fee from its Cash Balance.
- 2.8.2. You herein acknowledge and agree that there exists no cooling-off or set off functionality within Kinesis Mint and that all executed transactions and resulting contractual obligations are final. Any unexecuted order, or part thereof, may be withdrawn at any time prior to execution.
- 2.8.3. You herein acknowledge and accept that where you request a withdrawal of deposited funds from your Cash Balance, Kinesis shall only remit said funds in the name and to the account of the organisation that made the original deposit, and provided that you have no orders open in Kinesis Mint at the time of the withdrawal request.
- 2.8.4. You acknowledge and agree that when placing an order, it may be executed in part. If part of an order is not executed, it will remain open until such time as it is executed or you cancel it in Kinesis Mint.
- 2.8.5. You acknowledge that normal pricing relationships may not exist in periods such as that of high volatility or low liquidity.

2.9. ORDER PRIORITY

- 2.9.1. Kinesis warrants that all orders as entered into Kinesis Mint shall be executed in strict price/time priority.

2.10. SUSPENSION OF TRADE FOR FAILURE TO COMPLY

- 2.10.1. You shall not place an order for the purchase of Kinesis Currency in Kinesis Mint unless the Cash Balance in the Account is sufficient to cover relevant order.
- 2.10.2. In the event that you repeatedly attempt to place an Order for the purchase of Kinesis Currency in Kinesis Mint without the Cash Balance in the Account being sufficient to cover relevant order, Kinesis may, at its ultimate discretion, cancel your ability to trade upon your Account. Where Kinesis exercises its discretion pursuant to this Clause, Kinesis warrants that it shall release your Cash Balance within a reasonable time provided there does not exist any outstanding fees and charges owing to Kinesis or any other person pursuant to this Schedule. For the avoidance of doubt, nothing within this Clause may be construed as releasing you from any outstanding obligations under this Schedule.

- 2.10.3. You herein acknowledges and agrees that where Kinesis suspends or cancels your ability to trade upon your Account, to the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever under any legal theory whatsoever, for loss or damage to your or any other persons related or engaged with you resultant of said suspension or cancellation, including but not limited to loss of profits or other proprietary trading losses in the event that Kinesis removes an order from Kinesis Mint or does any other analogous actions upon Kinesis Mint.
- 2.11. PROPRIETARY TRADE DISCLOSURE
- 2.11.1. You acknowledge and subsequently agree that Kinesis may engage in proprietary trading activities from time to time.
- 2.11.2. Notwithstanding Clause 2.11.1, Kinesis warrants that it shall take all reasonable steps to ensure that any proprietary trading activity will not be based on any non-public price sensitive information and/or will not adversely affect your interests.
3. EMISSION OF KINESIS CURRENCY
- 3.1. Emission of Kinesis Currency
- 3.1.1. Upon Trade Confirmation, Kinesis will immediately emit the appropriate Kinesis Currency to your nominated Kinesis Address.
- 3.1.2. You acknowledge and agree that Kinesis is not able to reverse any emission of Kinesis Currency to a Kinesis Address and will not have any responsibility or liability for Kinesis Currency sent to an address that is incorrect, improperly formatted, erroneous, intended for a different type of Token or where it has been compromised by a party other than you.
4. BACKING OF KINESIS CURRENCY
- 4.1. Backing of Kinesis Currency
- 4.1.1. Contemporaneously on Trade Confirmation, Kinesis will cause an equivalent amount of Bullion to be purchased on your behalf in weight equal to the number of Kinesis Currency purchased. For the avoidance of doubt, Kinesis may source Bullion from any exchange, platform, dealer, mint or otherwise for the purpose of satisfying its undertaking and representation to back each Kinesis Currency.
- 4.1.2. Kinesis will store that Bullion as bailee on behalf of all holders of that particular Kinesis Currency, whereby each holder of that Kinesis Currency has an undivided interest in the total pool of Bullion in proportion to the amount of Kinesis Currency held in a Kinesis Address and the total amount of that particular Kinesis Currency issued.
- 4.1.3. For the avoidance of doubt, Kinesis may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained herein.
5. OWNERSHIP OF BULLION
- 5.1. Property Ownership
- 5.1.1. In accordance with Clause 5.1, legal and beneficial title in the Allocated Bullion backing the Kinesis Currency will remain with the Kinesis Currency holder until such time as all or part of the corresponding Kinesis Currency is transferred to another Kinesis Address.
- 5.1.2. For the avoidance of doubt, Kinesis shall identify in Kinesis's financial documentation that all Bullion held by Kinesis subject to clause 5.1 is the legal property of all holders

of that particular Kinesis Currency in proportion to the amount of Kinesis Currency held in a Kinesis Address and the total amount of that particular Kinesis Currency issued.

6. EXCHANGE OF PHYSICAL FOR DIGITAL (“EPD”)
 - 6.1. You may arrange for Bullion to be minted into Kinesis Currency through the Exchange of Physical for Digital or “EPD” process.
 - 6.2. Following completion and submission of the Kinesis Mint EPD Form, Kinesis may permit you to deposit an agreed amount of Bullion to be held by Kinesis as bailee on an Allocated basis.
 - 6.3. Each Kinesis Mint EPD Form shall be considered on a case by case. Kinesis may at its ultimate discretion, prescribe reasonable minimum deposit quantities or volumes, measured in the aggregate, in respect of deposits generally of a particular requested deposit.
 - 6.4. If Kinesis agrees to accept a requested deposit of Bullion it shall be on the basis that you will be required to comply with the terms and undertakings of this Clause 6. You herein acknowledge and agree that Kinesis may temporarily or permanently disallow deposits for any reason or no reason.
 - 6.5. You will only deposit Bullion of a Prescribed Form which satisfies relevant QAF requirements.
 - 6.5.1. Procedure.
 - 6.5.1.1. In the event that you complete a Kinesis EPD Form, Kinesis will respond by confirming whether it is willing to accept the requested deposit of Bullion. If Kinesis confirms that the requested deposit of Bullion may be made it will work with you to:
 - 6.5.1.1.1. agree a date for the requested deposit of Bullion within the time frame prescribed in the QAF. Where said notice does not provide the requisite amount of time, the delivery shall be processed on the following Delivery Date where possible, unless otherwise agreed by the Parties;
 - 6.5.1.1.2. verify that the Bullion to be deposited with Kinesis is in a Prescribed Form and will be deposited to Kinesis’s Vaulting Account at your expense and risk; and
 - 6.5.1.1.3. establish, to the best of its reasonable knowledge, that the facilitation of storage of Bullion for you is legal insofar as the movement of the Bullion would not breach any applicable law, regulation, court order or otherwise.
 - 6.5.1.2. Where a deposit is made pursuant to this Clause 6, said deposit may take up to forty-eight (48) hours to be credited to you. Until such time as the Bullion is credited to the Kinesis Vaulting Account, you shall not be permitted to mint the deposited Bullion into Kinesis Currency.
- 6.6. Fees.
 - 6.6.1. ABX may charge a Deposit Fee for any Bullion deposited to each ABX Vault.
- 6.7. Emission.
 - 6.7.1. Once the deposited Bullion has been credited to you, Kinesis will cause an equivalent amount of Kinesis Currency to be emitted to you in a number equal to the weight of Bullion deposited (e.g. 1kg of Gold Bullion for each 1000 KAUs purchased) and will immediately emit the equivalent Kinesis Currency to your nominated Kinesis Address.

6.7.2. You acknowledge and agree that Kinesis is not able to reverse any emission of Kinesis Currency to a Kinesis Address and will not have any responsibility or liability for Kinesis Currency sent to an address that is incorrect, improperly formatted, erroneous, intended for a different type of digital token or where it has been compromised by a party other than you.

6.8. Backing of Kinesis Currency.

6.8.1. Kinesis will store Bullion as bailee on behalf of all holders of that particular Kinesis Currency, whereby each holder of that Kinesis Currency has Allocated ownership of Bullion in proportion to the amount of Kinesis Currency held in a Kinesis Address.

6.8.2. For the avoidance of doubt, Kinesis may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained herein.

7. OWNERSHIP OF BULLION

7.1. Property Ownership.

7.1.1. Legal and beneficial title in the Allocated Bullion backing the Kinesis Currency will remain with the Kinesis Currency holder until such time as all or part of the corresponding Kinesis Currency is transferred to another Kinesis Address.

7.1.2. For the avoidance of doubt, Kinesis shall identify in Kinesis's financial documentation that all Bullion held by Kinesis subject to clause 6.1 is the legal property of all holders that particular Kinesis Currency in proportion to the amount of Kinesis Currency held in a Kinesis Address and the total amount of that particular Kinesis Currency issued.

8. REDEMPTION

8.1.1. Redemption of Kinesis Currency for Allocated Bullion

8.1.1.1. At any point in time, you may request for your Kinesis Currency to be redeemed into Allocated Bullion through the Redemption process.

8.1.1.2. Following completion and submission of the Kinesis Mint Redemption Form, Kinesis shall facilitate the withdrawal of an agreed amount of Allocated Bullion, upon the destruction of the corresponding amount of Kinesis Currency.

8.1.1.3. Each Kinesis Mint Redemption Form shall be managed on a case by case. Kinesis may at its ultimate discretion, prescribe reasonable minimum withdrawal quantities or volumes, measured in the aggregate, in respect of withdrawals generally of a particular requested withdrawal.

8.1.1.4. If Kinesis agrees to accept a requested Redemption of Kinesis Currency, it shall be on the basis that you will be required to comply with the terms and undertakings of this Clause 8.

8.1.1.5. Any Kinesis Mint Redemption shall be satisfied using Bullion of a Prescribed Form which satisfies relevant QAF requirements.

8.1.1.6. Procedure.

8.1.1.6.1. In the event that you complete a Kinesis Redemption Form, Kinesis will respond by confirming whether it is able to accept the requested Redemption of Kinesis Currency. Upon Kinesis confirmation, the requested withdrawal of Allocated Bullion, Kinesis will work with you to:

8.1.1.6.1.1. agree a date for the requested redemption of Kinesis Currency within the time frame prescribed in the QAF. Where said notice does not provide the requisite amount of time, the withdrawal shall be

processed on the following Delivery Date where possible, unless otherwise agreed by the Parties;

- 8.1.1.6.1.2. verify that the Allocated Bullion to be delivered to You is in a Prescribed Form and will be withdrawn from Kinesis at your expense and risk; and
- 8.1.1.6.1.3. establish, to the best of its reasonable knowledge, that the facilitation of the withdrawal, delivery, and any ancillary services of Allocated Bullion for you is legal insofar as the movement of the Bullion would not breach any applicable law, regulation, court order or otherwise.
- 8.1.1.6.2. Until such time as the Kinesis Currency is redeemed by way of a transfer to the Kinesis root account, you shall not be permitted to redeem Kinesis Currency into Allocated Bullion.
- 8.1.1.7. Fees.
- 8.1.1.8. Kinesis may charge a Redemption Fee for any Kinesis Currency redeemed into Allocated Bullion.
- 8.1.1.9. Redemption.
- 8.1.1.10. Once the Kinesis Currency has been transferred to the Kinesis root account, Kinesis will cause an equivalent amount of Allocated Bullion to be delivered to you in a weight equal to the number of Kinesis Currency redeemed (e.g. 1000 KAUs redeemed into 1kg of Gold Bullion).
- 8.1.1.11. You acknowledge and agrees that Kinesis is not able to reverse any redemption of Kinesis Currency to a Kinesis Address and will not have any responsibility or liability for Kinesis Currency sent to an address that is incorrect, improperly formatted, erroneous, intended for a different type of digital token or where it has been compromised by a party other than Kinesis.
- 8.1.1.12. For the avoidance of doubt, Kinesis may utilise sub-bailees at its discretion for the satisfaction of the representations and undertakings contained herein

9. INSTRUCTIONS

9.1. Authorised Instructions.

- 9.1.1. You hereby represent and warrant that where Kinesis is provided instructions by on your Account through the Kinesis Mint Platform, Kinesis may rely upon and action those instructions where you shall have no recourse against Kinesis.
- 9.1.2. Kinesis hereby represents and warrants that it shall only deal with your Account where Kinesis has, or appears to have received instructions from you via the Kinesis Mint.
- 9.1.3. Where authorised instructions have been received by Kinesis pursuant to Clause 8.1.2, said authorised instructions shall remain in force until such time as Kinesis is notified otherwise by the Kinesis Mint platform.

9.2. Unclear Instructions.

- 9.2.1. Where authorised instructions have been received by Kinesis pursuant to Clause 8.1.2, Kinesis undertakes to take reasonable steps to obtain clarification around any instruction which is not sufficiently clear. Notwithstanding the aforementioned, Kinesis may at its discretion act upon any instruction which it believes is a reasonably clear direction from you or in the alternate, Kinesis may at its discretion refuse to act upon any authorised instruction which it believes to be unclear and/or ambiguous until such

time as you clarified any uncertainty in said authorised instruction.

10. STORAGE OF BULLION

10.1. Location.

10.1.1. All Bullion backing the Kinesis Currencies shall be held within a given Kinesis Vault unless in transit to another Kinesis Vault, to you, or in transit to some other Approved Location as instructed by Kinesis.

10.1.2. Kinesis herein undertakes to take all necessary steps to ensure that all Kinesis Vaults and Vault Operators are reputable and provide you with all reasonable assurances as to its Bullion's safekeeping.

10.2. Insurance.

10.2.1. Kinesis herein undertakes that, at all times, it shall maintain, or shall have its Vault Operators maintain comprehensive insurance policies to cover the value of Bullion from loss, theft or damage caused whilst Bullion has been bailed to Kinesis, its Vault Operators and/or its affiliates, agents and/or subcontractors.

10.2.2. For the avoidance of doubt, Kinesis, its Vault Operators and/or its affiliates, agents and/or subcontractors shall be deemed to have taken bailment of Bullion where said Bullion is physically within Kinesis's, its Vault Operators' and/or its affiliates', agents' and/or subcontractors' possession, evidenced by a signed receipt of same. Kinesis, its Vault Operators and/or its affiliates, agents and/or subcontractors shall be deemed to no longer be acting as bailees where said Bullion is physically within your, your Authorised Trading Agents' or some other duly authorised person's possession, evidenced by a signed receipt of same.

10.2.3. In the event of loss, theft or damage to Holdings wherein the Bullion has been admitted to the Secure Storage Area of a Kinesis Vault, its Vault Operators and/or its affiliates, agents and/or subcontractors, the value of said lost, stolen or damaged Bullion shall be determined by:

10.2.3.1. reference to the Bullion purchased to back Kinesis Currencies; and

10.2.3.2. the price as specified as the first Business Day post meridiem (PM) fix following the day of any loss, theft or damage to the Bullion according to the London Bullion Market Association or the London Platinum and Palladium Market as appropriate, plus reasonable costs associated with the replacement of said lost, stolen or damaged Bullion including, but not limited to, a reasonable premium for such recast where appropriate.

10.2.4. You herein acknowledge and agree that Kinesis shall have no liability howsoever to you or any of your employees, affiliates, agents or subcontractors under or arising in respect of this Schedule for any indirect loss, incidental loss, consequential loss or otherwise including but not limited to loss of profits, revenue, business opportunity or reputation, whether or not Kinesis had knowledge that such loss or damage might be incurred, and whether or not such loss or damage was reasonably foreseeable.

11. LIMITATION OF LIABILITY

11.1. Limitation of Liability.

11.1.1. To the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever under any legal theory whatsoever, for loss of or damage to

your Account, regardless of whether such loss is direct, indirect, incidental, consequential or otherwise.

- 11.1.2. To the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever under any legal theory whatsoever for damages, losses, consequential losses, expenses, penalties, fines, attorney fees or any claims alleged in connection with these Terms of Use or a relationship between Kinesis with you, your Authorised Trading Agent, or any other party.
 - 11.1.3. To the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever, under any legal theory whatsoever for loss of or damage to your Account, resulting from confiscation, seizure, appropriation, expropriation, requisition for title of use or wilful destruction of the Bullion, or portion thereof, by/or under the order of any Government (whether civil, military or de facto) and/or public authority.
 - 11.1.4. In all cases, Kinesis's absolute liability shall not exceed a sum equal to a multiple of five (5) times the fees paid by you to Kinesis over the previous twelve (12) months per claim and shall in no event cumulatively exceed USD 10,000 per calendar year.
- 11.2. Force Majeure
- 11.2.1. Kinesis shall not be liable for any inability or failure to deliver upon any undertaking, representation, warranty or otherwise, given during the ordinary course of its business; including the obligation to fulfil any of its obligations under these Terms of Use, in a period during which it may be precluded from so doing due to the direct or indirect result of any matter or event beyond Kinesis's reasonable control including unusual trading conditions, technical failure, labour dispute, judicial action, acts of any government or government agency or subdivision, fire, flood or storm, riot, sabotage, civil disobedience, insurrection, or either declared or undeclared war.

SCHEDULE 5 – FEE SCHEDULE

1. GENERAL

- 1.1. Kinesis may charge fees for the provision of any of its Platforms or Services, and any other fees as set out in this Fee Schedule.
- 1.2. Notwithstanding this Schedule 5, Kinesis may reassess this Fee Schedule for any reason whatsoever provided Kinesis provides notice to you in accordance with these Terms of Use.
- 1.3. Unless stated otherwise, all fees as detailed within this Fee Schedule are exclusive of Tax.

2. KINESIS CURRENCY NETWORK

2.1. Execution Fee.

- 2.1.1. Kinesis shall charge you an Execution Fee at the time of trade on the Kinesis Currency Network, and shall be at a rate of 0.45% of the total transaction value, calculated and debited in the Kinesis Currency.

2.2. Maximum Fees.

- 2.2.1. The maximum Kinesis Currency Network fee shall be:

- 2.2.1.1. 25,000 KAUs for any one transaction; and
- 2.2.1.2. 25,000 KAGs for any one transaction.

3. KINESIS WALLET

- 3.1. Nil

4. KINESIS MINT

4.1. Bullion Deposit and Withdrawal Fees.

- 4.1.1. Kinesis may charge you a Bullion Deposit and / or Bullion Withdrawal Fee as follows:

- 4.1.1.1. USD 50 administration fee; and
- 4.1.1.2. the inspection, collection and / or transportation fee as imposed by the Vault Operator, logistics provider or inspection agency as relevant.

- 4.1.2. The Withdrawal Fee shall be calculated by way of quote.

- 4.1.3. Kinesis may, at its ultimate discretion, impose minimum withdrawal quantities from time to time.

4.2. Transportation Fees.

- 4.2.1. Where you request for Kinesis to arrange delivery of Bullion to or from an Approved Location pursuant to Clause 4, you herein acknowledge and agree that it shall be liable for any designated carrier charges, insurance charges incurred, customs duties, tariffs or any other administrative or regulatory charges, taxes, fees or imposts related to said transportation and delivery of the Bullion to or from an Approved Location. Furthermore, Kinesis makes no representation or warranty that you will be able to delivery to a particular Approved Location. Whether the local laws of a particular jurisdiction allow Bullion to be delivered to a particular Approved Location in that jurisdiction is ultimately your responsibility.

5. KINESIS EXCHANGE

- 5.1. Execution Fee.

- 5.1.1. Kinesis shall charge you an Execution Fee at the time of trade on the Kinesis Exchange, and shall be at a rate of 0.22% inclusive of Value Added Tax of the total transaction value, calculated and debited in the base pair being traded.
- 5.2. Deposit Minimums and Fee.
- 5.2.1. General
- 5.2.1.1. From time to time, Kinesis may impose minimum deposit amounts for the Kinesis Exchange, or for individual asset classes available for trade.
- 5.2.1.2. Where a deposit is made which is below the prescribed minimum
- 5.2.2. Minimum Deposit
- 5.2.2.1. There is no minimum deposit amount applied.
- 5.2.3. Exchange Imposed Fee
- 5.2.3.1. There is no exchange-imposed fee applied at time of deposit.
- 5.2.4. Third Party Fees
- 5.2.4.1. Where a third party is used to facilitate a deposit to the Kinesis Exchange, any fees charged by said third party intermediaries will be borne by You.
- 5.2.4.2. For the avoidance of doubt, the following non-exhaustive list of common third-party fees shall not be reimbursed by Kinesis:
- 5.2.4.2.1. network imposed fees;
- 5.2.4.2.2. bank fees; and/or
- 5.2.4.2.3. remittance provider fees.
- 5.3. Withdrawal Minimums and Fee.
- 5.3.1. General
- 5.3.1.1. From time to time, Kinesis may impose minimum withdrawal amounts for the Kinesis Exchange, or for an individual asset classes available for trade.
- 5.3.2. Minimum Withdrawal
- 5.3.2.1. The following minimum withdrawal amount shall apply:
- 5.3.2.1.1. ETH: 0.02
- 5.3.2.1.2. EUR: 100
- 5.3.2.1.3. KAG: 0.1
- 5.3.2.1.4. KAU: 0.5
- 5.3.2.1.5. KVT: 1
- 5.3.2.1.6. USD: 100
- 5.3.3. Exchange Imposed Fee
- 5.3.3.1. The following withdrawal fees shall apply:
- 5.3.3.1.1. ETH: 0.01
- 5.3.3.1.2. EUR: 25
- 5.3.3.1.3. KAG: 0 (standard 0.45% Kinesis Currency Network fee will be charged + 100 stroops)
- 5.3.3.1.4. KAU: 0 (standard 0.45% Kinesis Currency Network fee will be charged + 100 stroops)
- 5.3.3.1.5. KVT: 0.005
- 5.3.3.1.6. USD: 25
- 5.3.4. Third Party Fee
- 5.3.4.1. Where a third party is used to facilitate a withdrawal from the Kinesis Exchange, any fees charged by said third party intermediaries will be borne by You.

5.3.4.2. For the avoidance of doubt, the following non-exhaustive list of common third party fees shall not be reimbursed by Kinesis:

- 5.3.4.2.1. network imposed fees;
- 5.3.4.2.2. bank fees; and/or
- 5.3.4.2.3. remittance provider fees.

5.4. Storage Fee.

5.4.1. There is no storage fee applied.

5.5. Fiat Interest and Fees.

5.5.1. Kinesis will not pay interest on any fiat balance held by You. You acknowledge and accepts that any interest on the Trust Account will accrue to Kinesis.

5.5.2. Where a third-party intermediary is engaged to provide Trust Account services to Kinesis and it imposes a negative interest rate, Kinesis reserves the right to pass on the negative interest rate to You.

SCHEDULE 6 – YIELD SCHEDULE

1. GENERAL

1.1. This Yield Schedule and the Terms of Use comprises the entire agreement between the Parties in relation to any entitlement to receive any yield as defined within this Schedule, and no earlier representation or agreement, whether oral or in writing, in relation to any matter dealt with in the Schedule and the Terms of Use shall have any effect from the Effective Date.

2. REGISTRATION.

2.1. We are seeking, or we plan to seek registrations with various regulatory bodies in countries which we may operate. The registration process may be time consuming and difficult. If we fail to qualify for registrations under any of these authorities, we may be unable to execute on some or all aspects of our business plan as a provider of financial services. This would have a broad impact on us and would have a material adverse effect on our businesses, financial condition, results, operations and prospects and any such outcome could also cause us significant reputational harm.

3. AMENDMENT, SUSPENSION OR TERMINATION.

3.1. , You acknowledge and agree that notwithstanding any previous representation received whether oral, or in writing, Kinesis may, at its ultimate discretion, amend, suspend or terminate any Yield offering to You individually at any time whatsoever and howsoever. For the avoidance of doubt, you acknowledge and agree that this can be done for any reason or without reason, including but not limited to your citizenship, residency, domicile, location and any previously accrued Yields shall no longer be payable with immediate and irrevocable effect.

4. FEE POOL

4.1. Composition.

4.1.1. Where Kinesis charges fees for the use of a Kinesis Currency, said fee shall be contributed to that Kinesis Currency's respective Fee Pool.

4.1.2. Each Kinesis Currency Fee Pool is the respective and proportionate property of the stakeholders as published from time to time in the Whitepaper and/or Blueprint of Kinesis, including but not limited to Minters, Holders, Depositors and Recruiters, held by Kinesis as bailee.

4.2. Allocation and Distribution.

4.2.1. The proportionate allocation of a Fee Pool to its recipients shall be calculated pursuant to the calculations contained within for each respective yield, and pursuant to the Fee Pool table as published and updated from time to time on the Website.

4.2.2. Kinesis shall distribute the Fee Pool to the Minters, Holders, Depositors and Recruiters monthly in arrears, on or about the last calendar day of each month to the Kinesis Address

4.3. Exempted Fees.

4.3.1. From time to time, Kinesis may, at its ultimate discretion, advise of certain fee types that are exempt and that do not or are not to be contributed to the Fee Pool. Examples of this may include Execution Fees charged from the Root Account to the Emission Account.

4.4. Minimum Payment.

4.4.1. Kinesis shall impose a minimum yield payment value per Kinesis Currency. This charge is resultant of the underlying Kinesis Currency Network transaction fee which is core to the original Stellar protocol code.

4.4.2. Where the yield payment does not meet the minimum payment amount, Kinesis shall withhold the yield payment value until such time as Your yield payment amount is greater than said minimum payment amount. Upon the next payment date, Kinesis shall transfer you all accrued yield payment values.

5. MINTER YIELD

5.1. General.

5.1.1. Kinesis shall pay a Minter Yield to You for the provision of Kinesis Currency creation services.

5.2. Prerequisites.

5.2.1. Where:

5.2.1.1. A Minter has passed all identification and onboarding requirements;

5.2.1.2. A Minter facilitates the conversation of fiat currency, or Bullion, to Kinesis Currency through the Kinesis Mint, which results in the successful emission of new Kinesis Currency to the Minter’s Address; and

5.2.1.3. The Minter subsequently transfers the newly minted Kinesis Currency from its Kinesis Address, to the Kinesis address of a third party; then

5.2.1.4. The Minter shall be entitled to their proportionate allocation of the Minter Yield.

5.3. Calculation.

5.3.1. The Minter’s proportionate allocation of the Minter Yield Fee Pool shall be calculated as follow:

5.3.1.1. Total number of Kinesis Currency minted by You; divided by

5.3.1.2. The total number of that Kinesis Currency; multiplied by

5.3.1.3. The Minter’s Yield Fee Pool allocation.

5.3.2. For example, the following is a Minter Yield example for a KAU Fee Pool assuming a Total Fee Pool of 5,945.000, and Total Minter Yield Fee Pool assuming 5% allocation of 297.250:

Minters	Total Minted	Pre-ICO?	Adjusted Total	Proportionate	Minters Yield
Sam	1,000	Y (x3)	3,000	30%	89.175
Kim	5,000	N (x1)	5,000	50%	148.625
Jeremy	2,000	N (x1)	2,000	20%	59.450

Minters	Total Minted	Pre-ICO?	Adjusted Total	Proportionate	Minters Yield
Total	8,000		10,000	100%	297.250

6. HOLDER YIELD

6.1. General.

6.1.1. Kinesis shall pay a Holder Yield to You for the provision of Kinesis Currency liquidity and market capitalisation services.

6.2. Prerequisites.

6.2.1. Where:

6.2.1.1. A Holder has passed all identification and onboarding requirements; and

6.2.1.2. A Holder has received Kinesis Currency to its Kinesis Address.

6.3. Calculation.

6.3.1. The Holder's proportionate allocation of the Holder Yield Fee Pool shall be calculated as follow:

6.3.1.1. Total number of Kinesis Currency held by You at the end of each day; divided by

6.3.1.2. The total number of that Kinesis Currency in existence at the end of that day; multiplied by

6.3.1.3. The Minter's Yield Fee Pool allocation.

6.3.2. For example, the following is a Holder Yield example for a KAU Fee Pool assuming a 4-day month for the KAU Holders Yield with 600KAU Fee Pool assuming 15% allocation:

Holder	1st		2nd		3rd		4th		% Weighted Yield Calc over month	Yield to be paid
	Holding	Yield	Holding	Yield	Holding	Yield	Holding	Yield		
Sam	450	0.01125	2,650	0.05408	1,500	0.03061	1,575	0.02625	12.219%	73.31633
Nat	750	0.01875	750	0.01530	750	0.01531	995	0.01658	6.595%	39.56735
John	450	0.01125	400	0.00816	400	0.00816	463	0.00771	3.529%	21.17592
Bill	245	0.00613	295	0.00602	295	0.00602	859	0.01431	3.248%	19.48949
Kim	8,105	0.20263	8,155	0.16643	8,155	0.16643	8,795	0.14658	68.207%	409.23929
Jeremy	0	0	0	0	1,150	0.02347	2,313	0.03855	6.202%	37.21163
KAU in Circulation	10,000		12,250		12,550		15,000		Holders Yield 15%	600

7. DEPOSITOR YIELD

7.1. General.

7.1.1. Kinesis shall pay a Depositor Yield to You for the provision of Kinesis Currency velocity services.

7.2. Prerequisites.

7.2.1. Where:

- 7.2.1.1. A Depositor has passed all identification and onboarding requirements;
- 7.2.1.2. A Depositor has a Kinesis Address that has never held any Kinesis Currency; and
- 7.2.1.3. The Depositor only has one Kinesis Address.
- 7.2.1.4. Which has not been received directly from the Kinesis Root or Kinesis Emission Account.

7.3. Calculation.

7.3.1. The Depositor’s proportionate allocation of the Depositor Yield Fee Pool shall be calculated as follow:

- 7.3.1.1. Initial deposit value made by You; divided by
- 7.3.1.2. The total initial deposits value; multiplied by
- 7.3.1.3. The Depositor Yield Fee Pool allocation.

7.3.2. For example, the following is a Depositor Yield example for a KAU Fee Pool:

Users	Initial Deposit	KYC'd Month	JUN		JUL		AUG		SEP		OCT	
			%	Yield	%	Yield	%	Yield	%	Yield	%	Yield
Sam	1,000	May	17%	306	7%	168	2%	72	1%	48	0.6%	35.4
Bob	5,000	June	83%	1,494	33%	792	8%	288	3%	144	3.0%	177.0
Jacob	9,000	September			60%	1,440	15%	540	6%	288	5.0%	295.0
Richard	46,000	September					75%	2,700	28%	1,344	28.0%	1,652.0
Ben	100,000	September							62%	2,976	61.9%	3,652.1
Bill	500	-									0.3%	17.7
Non-KYC'd users Yield to Kinesis			-	-	60%	1,440	90%	3,240	-	-	0.3%	17.7
Total Initial Deposits			6,000		15,000		61,000		161,000		161,500	
Total Fee Pool for Depositors			1,800		2,400		3,600		4,800		5,900	

8. RECRUITER YIELD

8.1. General.

8.1.1. Kinesis shall pay a Recruiter Yield to You for the provision of account introduction services.



8.2. Prerequisites.

8.2.1. Where:

- 8.2.1.1. A Recruiter has passed all identification and onboarding requirements;
- 8.2.1.2. A Recruiter has registered as a recruiter and received a unique tracking link;
and
- 8.2.1.3. The Recruiter’s referred customers use said unique tracking link upon their initial account signup.

8.3. Calculation.

8.3.1. The Recruiter’s Recruiter Yield shall be calculated as follow:

- 8.3.1.1. The Recruiter’s Yield percentage; multiplied by
- 8.3.1.2. The sum of the recruited addresses’ Kinesis Currency Network Execution Fees accrued.

8.3.2. Remainder.

- 8.3.2.1. The difference between the Kinesis Currency Network Execution Fee and the Recruiter Yield payment shall be contributed back to the respective Kinesis Currency Fee Pool.

8.3.3. For example, the following is a Recruiter Yield example for a KAU Fee Pool:

Recruiter	User	Monthly Transaction Volume (KAU)	Total Monthly Execution Fees Paid (KAU)	Recruiter Yield at 7.5% (KAU)	Remainder (KAU)
Sam	Jill	110	0.495	0.037125	0.457875
Bob	Jill	40	0.18	0.0135	0.1665
Ben	Jill	4	0.018	0.00135	0.01665
Total		154	0.693	0.051975	0.641025
					0
Adam	Jan	80	0.36	0.027	0.333
Harry	Jan	23	0.1035	0.007763	0.095738
Carl	Jan	2	0.009	0.000675	0.008325
Total		105	0.4725	0.035438	0.437063

SCHEDULE 7 – KINESIS EXCHANGE

1. GENERAL

1.1. This Kinesis Exchange Schedule and the Terms of Use comprises the entire agreement between the Parties in relation to Kinesis Exchange and no earlier representation or agreement, whether oral or in writing, in relation to any matter dealt with in the Schedule and the Terms of Use shall have any effect from the Effective Date.

2. ACCOUNT

2.1. Opening Account.

2.1.1. In order to use the Kinesis Exchange, you must create and maintain an Account on Kinesis Exchange.

2.1.2. Kinesis agrees to create and maintain an Account in your name on Kinesis Exchange upon the following:

- 2.1.2.1. completion and submission of a Service Registration Form by You;
- 2.1.2.2. acceptance by you of the Terms of Use and Kinesis Exchange Schedule; and
- 2.1.2.3. approval by Kinesis, in its sole discretion, to accept your Service Registration Form and complete relevant account opening KYC and AML processes.

2.2. EXCHANGE DIGITAL ASSET AND FIAT ACCOUNT ADDRESSES.

2.2.1. Kinesis will establish on your behalf, unique addresses for digital assets or identifying account (or sub-account) fiat accounts for all classes available for trade through the Kinesis Exchange.

2.2.2. Where possible, Kinesis will provide you with said unique address(es) or identifying account numbers however, access and control of these accounts shall reside with Kinesis at all times. Kinesis will not provide private keys for digital assets or individual fiat account access to You, or any person.

2.3. STATEMENTS

2.3.1. Kinesis may provide statements for your Account representing the Cash Balance and Digital Asset Balance as of statement issue date, in addition to an account activity statement detailing all orders, deposits and withdrawals executed as of the statement issue period.

2.3.2. Kinesis will provide you with a Kinesis Exchange Trade Confirmation at time of trade execution by way of email facilitated through Kinesis Exchange.

2.3.3. Kinesis may provide you with a movement summary of any cash deposit to and/or withdrawal from your Account within thirty (30) days of any such transaction.

2.4. ERRORS AND OMISSIONS

2.4.1. If any material error or omission is discovered on any statement, you agree to notify Kinesis within two (2) Business Days of receiving the statement so that Kinesis may investigate the alleged error or omission. With respect to the foregoing, where such notification is not made by you to Kinesis within two (2) Business Days of the discovery of such a material error or omission, Kinesis may at its sole discretion, refuse to make

such an investigation and shall be excused, relieved and discharged from any liability resulting from loss or damage sustained by you.

2.4.2. Notwithstanding the aforementioned Clause 2.4.1, Kinesis herein reserves the right to reverse or amend any erroneous entries in your account and to take any other associated action that would be required to place the Parties in the position that they would have been if such erroneous entry had not been made.

2.5. KINESIS EXCHANGE PLATFORM

2.5.1. Access.

2.5.1.1. You shall be permitted to use Kinesis Exchange during its Market Open Trading Window.

2.5.1.2. Notwithstanding Clause 2.5.1.1, Kinesis shall endeavour to provide you with access to Kinesis Exchange throughout the Market Open Trading Window, unless Kinesis Exchange is undergoing maintenance or there exists a technical fault.

2.5.2. Obligations for User ID, Email, Kinesis Address and Passwords.

2.5.2.1. You shall be responsible for all activity resulting from the use of your User ID, Kinesis Password, Kinesis Address and any activity or correspondence received by Kinesis from the associated email address and shall take such steps as are necessary to prohibit any person from using or accessing same.

2.5.2.2. You may not enter, or permit entry of, an order, onto Kinesis Exchange under a User ID other than through the person to whom that User ID has been issued, unless expressly excepted in these Terms of Use.

2.5.2.3. No person to whom a User ID has been issued may disclose or knowingly permit the use of the User ID or Kinesis Password by another person.

2.5.2.4. You shall notify Kinesis immediately upon becoming aware of:

2.5.2.4.1. any unauthorised disclosure or use of any User ID or Kinesis Password;

2.5.2.4.2. any unauthorised access to Kinesis Exchange;

2.5.2.4.3. any unauthorised access to the email address associated with the User ID;

2.5.2.4.4. any unauthorised access or compromise of your Kinesis Address;

2.5.2.5. the need to deactivate any User ID or Kinesis Password; or

2.5.2.6. the need to change the associated email address or Kinesis Address.

2.5.2.7. Kinesis may monitor access to and utilisation of Kinesis Exchange by any person. This will be done solely for Kinesis's own purposes and such monitoring and collection of information shall not, as a matter of practice, be disclosed to other persons, including you.

2.5.3. Suspension.

2.5.3.1. You agree that Kinesis shall have the right to immediately suspend your account (and any accounts beneficially owned by related entities or affiliates), freeze or lock the funds in all such Accounts, and suspend your access for any reason including if it suspects any such accounts to be in violation of these Terms of Use, our Privacy Policy, or any applicable laws and regulations. You agree that Kinesis shall not be liable to you for any permanent or temporary modification, suspension or termination of your Account or access to all or any portion of the Services. Kinesis shall have the right to keep and use the transaction data or

other information related to such accounts. The above Account controls may also be applied in the following cases:

- 2.5.3.1.1. The account is subject to a governmental proceeding, criminal investigation or other pending litigation;
 - 2.5.3.1.2. We detect unusual activity in the account;
 - 2.5.3.1.3. We detect unauthorized access to the account;
 - 2.5.3.1.4. We are required to do so by a court order or command by a regulatory/government authority.
- 2.5.3.2. In case of any of the following events, Kinesis shall have the right to directly terminate this agreement by cancelling your Account, and shall have the right to permanently freeze (cancel) the authorizations of your account on Kinesis and withdraw the corresponding Kinesis Account thereof:
- 2.5.3.2.1. after Kinesis terminates services to you;
 - 2.5.3.2.2. you allegedly register or register in any other person's name as Kinesis user again, directly or indirectly;
 - 2.5.3.2.3. the information that you have provided is untruthful, inaccurate, outdated or incomplete; when these Terms of Use are amended, you expressly state and notify Kinesis of your unwillingness to accept the amended Terms;
 - 2.5.3.2.4. you request that the Services be terminated; and
 - 2.5.3.2.5. any other circumstances where Kinesis deems it should terminate the services.
- 2.5.3.3. Should your Account be terminated, the Account and transactional information required for meeting data retention standards will be securely stored for a reasonable time. In addition, if a transaction is unfinished during the Account termination process, Kinesis shall have the right to notify your counterparty of the situation at that time. You acknowledge that a user initiated account exit (right to erasure under GDPR or other equivalent regulations) will also be subjected to the termination protocol stated above.
- 2.5.3.4. If Kinesis receives notice that any funds held in your Account are alleged to have been stolen or otherwise are not lawfully possessed by you, Kinesis may, but has no obligation to, place an administrative hold on the affected funds and your Account. If Kinesis does place an administrative hold on some or all of your funds or Account, Kinesis may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to Kinesis has been provided to Kinesis in a form acceptable to Kinesis. Kinesis will not involve itself in any such dispute or the resolution of the dispute. You agree that Kinesis will have no liability or responsibility for any such hold, or for your inability to withdraw funds or execute trades during the period of any such hold.
- 2.5.4. Balances Post Suspension or Termination.
- 2.5.4.1. Except as set forth in Clause 2.5.5, once the Account is closed/withdrawn, all remaining balance (which includes charges and liabilities owed to Kinesis) on the account will be payable immediately to Kinesis. Upon payment of all outstanding charges to Kinesis (if any), You will have 5 Business Days to withdraw all funds from the Account.

2.5.5. Balances After Account Termination Due To Fraud, Violation Of Law, Or Violation Of These Terms.

- 2.5.5.1. Kinesis maintains full custody of the funds and User data/information which may be turned over to governmental authorities in the event of Account suspension/closure arising from fraud investigations, violation of law investigations or violation of these Terms of Use.

2.6. FUNDS MANAGEMENT

2.6.1. Depositing Fiat.

- 2.6.1.1. You shall be required to transfer funds by way of a credit deposit to the Trust Account.
- 2.6.1.2. Pursuant to Clause, sufficient funds must be received and subsequently cleared in the Kinesis Trust Account prior to Kinesis crediting your Cash Balance.

2.6.2. Withdrawing Fiat.

- 2.6.2.1. Kinesis shall only remit cleared fiat funds held in the Trust Account where you submit a withdrawal request.
- 2.6.2.2. Any request for a withdrawal of funds from the Trust Account shall be effected by way of request through Kinesis Exchange or other recognised form of instruction. Where Kinesis has received such a request, Kinesis shall take reasonable steps to facilitate such a withdrawal as soon as is reasonably practicable.

2.6.3. Depositing Digital Assets.

- 2.6.3.1. You shall be required to transfer funds by way of a credit deposit to your Account's unique digital asset public address.
- 2.6.3.2. Pursuant to Clause, sufficient credits must be received and subsequently cleared in your Account's unique digital asset public address prior to Kinesis crediting your Digital Asset Balance.

2.6.4. Withdrawing Digital Assets.

- 2.6.4.1. Kinesis shall programmatically remit cleared credits held in your Digital Asset Balance where you submit a withdrawal request.
- 2.6.4.2. Any request for a withdrawal of funds from the Trust Account shall be effected by the Kinesis Exchange.
- 2.6.4.3. You acknowledge and agree that under no circumstances whatsoever will you use the Kinesis Exchange to withdraw or transfer digital assets to another person or entity. For the avoidance of doubt, you warrant that you shall only withdraw your digital assets to a public address owned and controlled by you.

2.6.5. Trust Account Funds and Digital Asset Balance.

- 2.6.5.1. Kinesis shall not use your Cash Balance or Digital Asset Balance for the purpose of meeting financial obligations incurred by Kinesis, nor shall Kinesis permit your Cash Balance or Digital Asset Balance to be used to meet the trading obligations of any other person. Notwithstanding the above, this Clause shall be read subject to any security provision provided elsewhere in this Agreement.
- 2.6.5.2. Kinesis will not pay interest on any Cash Balance to you. You acknowledge and accepts that any interest on the Trust Account will accrue to Kinesis.
- 2.6.5.3. You shall be responsible for any transaction, conversion or other cost charged by your respective authorised deposit-taking institution when making

any deposit or withdrawal to or from the Trust Account or Digital Asset Balance. Notwithstanding this Clause 2.6.3.3, you herein undertake to reimburse Kinesis for any dishonour or reversal charges that are levied from Kinesis's account resultant of a transaction effected by, or at the direction of you.

2.7. TRADE EXECUTION

- 2.7.1. You herein acknowledge and accept that for each trade executed in accordance with your order(s) through Kinesis Exchange, Kinesis shall be the immediate counterparty but upon confirmation of the trade, the appropriate Cash Balance of Digital Asset Balance will be instantaneously credited to your Account.
- 2.7.2. Where you place an order through Kinesis Exchange and your order is subsequently executed, in whole or in part, you may be charged an Execution Fee in accordance with the Fee Schedule.

2.8. FUND PRIORITY AND MANAGEMENT

- 2.8.1. You herein acknowledge and accept that where you successfully execute a purchase through Kinesis Exchange in accordance with an order placed by you in accordance with Clause 2, you hereby request Kinesis to debit, at time of trade, the corresponding Trade Value and Execution Fee from its Cash Balance and/or Digital Asset Balance.
- 2.8.2. You herein acknowledge and agree that there exists no cooling-off or set off functionality within Kinesis Exchange and that all executed transactions and resulting contractual obligations are final. Any unexecuted order, or part thereof, may be withdrawn at any time prior to execution.
- 2.8.3. You herein acknowledge and accept that where you request a withdrawal of deposited funds from your Cash Balance or Digital Asset Balance, Kinesis shall only remit said funds in the name and to the account of the organisation that made the original deposit, and provided that you have no orders open in Kinesis Exchange at the time of the withdrawal request.
- 2.8.4. You acknowledge and agree that when placing an order, it may be executed in part. If part of an order is not executed, it will remain open until such time as it is executed or you cancel it in Kinesis Exchange.
- 2.8.5. You acknowledge that normal pricing relationships may not exist in periods such as that of high volatility or low liquidity.

2.9. ORDER PRIORITY

- 2.9.1. Kinesis warrants that all orders as entered into Kinesis Exchange shall be executed in strict price/time priority.

2.10. SUSPENSION OF TRADE FOR FAILURE TO COMPLY

- 2.10.1. You shall not place an order in the Kinesis Exchange unless the Cash Balance or Digital Asset Balance in the Account is sufficient to cover relevant order.
- 2.10.2. In the event that you repeatedly attempt to place an Order in the Kinesis Exchange without the Cash Balance or Digital Asset Balance in the Account being sufficient to cover relevant order, Kinesis may, at its ultimate discretion, cancel your ability to trade upon your Account. Where Kinesis exercises its discretion pursuant to this Clause, Kinesis warrants that it shall release your Cash Balance or Digital Asset Balance within a

reasonable time provided there does not exist any outstanding fees and charges owing to Kinesis or any other person pursuant to this Schedule. For the avoidance of doubt, nothing within this Clause may be construed as releasing you from any outstanding obligations under this Schedule.

2.10.3. You herein acknowledges and agrees that where Kinesis suspends or cancels your ability to trade upon your Account, to the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever under any legal theory whatsoever, for loss or damage to your or any other persons related or engaged with you resultant of said suspension or cancellation, including but not limited to loss of profits or other proprietary trading losses in the event that Kinesis removes an order from Kinesis Exchange or does any other analogous actions upon Kinesis Exchange.

2.11. PROPRIETARY TRADE DISCLOSURE

2.11.1. You acknowledge and subsequently agree that Kinesis may engage in proprietary trading activities from time to time.

2.11.2. Notwithstanding Clause 2.11.1, Kinesis warrants that it shall take all reasonable steps to ensure that any proprietary trading activity will not be based on any non-public price sensitive information and/or will not adversely affect your interests.

3. OWNERSHIP OF ASSETS

3.1. Property Ownership

3.1.1. In accordance with Clause 5.1, legal and beneficial title in the digital assets held on an Account will remain yours at all times.

3.1.2. For the avoidance of doubt, Kinesis shall identify in Kinesis's financial documentation that all digital assets held by Kinesis in its Exchange Trust Accounts, or Exchange hot and cold wallets subject to clause 5.1 is the legal property of all holders of that particular digital asset in proportion to the amount of digital asset held in your Account.

4. INSTRUCTIONS

4.1. Authorised Instructions.

4.1.1. You hereby represent and warrant that where Kinesis is provided instructions by you on your Account through the Kinesis Exchange Platform, Kinesis may rely upon and act on those instructions where you shall have no recourse against Kinesis.

4.1.2. Kinesis hereby represents and warrants that it shall only deal with your Account where Kinesis has, or appears to have received instructions from you via the Kinesis Exchange.

4.1.3. Where authorised instructions have been received by Kinesis pursuant to Clause 8.1.2, said authorised instructions shall remain in force until such time as Kinesis is notified otherwise by the Kinesis Exchange platform.

4.2. Unclear Instructions.

4.2.1. Where authorised instructions have been received by Kinesis pursuant to Clause 8.1.2, Kinesis undertakes to take reasonable steps to obtain clarification around any instruction which is not sufficiently clear. Notwithstanding the aforementioned, Kinesis may at its discretion act upon any instruction which it believes is a reasonably clear direction from you or in the alternate, Kinesis may at its discretion refuse to act upon

any authorised instruction which it believes to be unclear and/or ambiguous until such time as you clarified any uncertainty in said authorised instruction.

5. RESTRICTIONS ON USE

5.1. When you use the Platform or Services you agree and covenant to observe the following:

5.1.1. All the activities that you carry out during the use of the Services will be in compliance with the requirements of applicable laws, regulations, as well as the various guidelines of Kinesis:

5.1.2. Your use of the Services will not be in violation of public interests, public ethics or others legitimate interests including taking any action that would interfere with, disrupt, negatively affect, or inhibit other Users from using the Services:

5.1.3. You agree not to use the services for engaging in market manipulation (such as pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering regardless of whether prohibited by law);

5.1.4. The following commercial uses of Kinesis data is prohibited unless written consent from Kinesis is granted:

- 1) Exchange services that use quotes or order book information from Kinesis.
- 2) Data feed or data stream services that make use of any market data from Kinesis.
- 3) Any other websites/apps/services that charge for, or otherwise commercially monetize (including through advertising or referral fees), market data obtained from Kinesis.

5.1.5. You may not modify, reproduce, duplicate, copy, download, store, further transmit, disseminate, transfer, disassemble, broadcast, publish, remove or alter any proprietary notices or labels, license, sublicense, sell, mirror, frame, rent, lease, private label, grant a security interest in, create derivative works of, or otherwise exploit the properties, or any portion of the properties without Kinesis' prior written consent.

5.1.6. You may not (i) use any "deep link," "page scrape," "robot," "spider," or other automatic device, program, script, algorithm, or methodology, or any similar or equivalent manual process, to access, acquire, copy, or monitor any portion of the properties or in any way reproduce or circumvent the navigational structure or presentation of the Services to obtain or attempt to obtain any materials, documents, or information through any means not purposely made available through the Services, (ii) attempt to gain unauthorized access to any portion or feature of the properties or any other systems or networks connected to the Services or to any Kinesis server or to any of the services offered on or through the Services, by hacking, password "mining," or any other illegitimate or prohibited means, (iii) probe, scan, or test the vulnerability of the Services or any network connected to the properties, nor breach the security or authentication measures on the Services or any network connected to the Services, (iv) reverse look-up, trace, or seek to trace any information on any other user of or visitor to the Services, (v) take any action that imposes an unreasonable or disproportionately large load on the infrastructure of the Services or Kinesis systems or networks or any systems or networks connected to the Services, (v) use any device, software, or routine to interfere with the proper working of the Services or any transaction conducted on the Services, or with any other person's use of the Services, (vi) forge headers, impersonate a person, or otherwise manipulate identifiers in order to disguise your

identity or the origin of any message or transmittal you send to the Services, or (vii) use the Services in an unlawful manner.

5.2. By accessing the Service, you agree that Kinesis shall have the right to investigate any violation of these Terms, unilaterally determine whether you have violated these Terms, and take actions to apply relevant rules without receiving your consent or giving prior notice to you. Examples of such actions include, but are not limited to:

5.2.1. block and close order requests;

5.2.2. freezing your account;

5.2.3. reporting the incident to authorities;

5.2.4. publishing the alleged violations and actions that have been taken;

5.2.5. deleting any information you published that is in violation.

6. LIMITATION OF LIABILITY

6.1. Limitation of Liability.

6.1.1. To the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever under any legal theory whatsoever, for loss of or damage to your Account, regardless of whether such loss is direct, indirect, incidental, consequential or otherwise.

6.1.2. To the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever under any legal theory whatsoever for damages, losses, consequential losses, expenses, penalties, fines, attorney fees or any claims alleged in connection with these Terms of Use or a relationship between Kinesis with you, your Authorised Trading Agent, or any other party.

6.1.3. To the maximum extent permitted by law, Kinesis shall not be liable under any circumstance whatsoever, under any legal theory whatsoever for loss of or damage to your Account, resulting from confiscation, seizure, appropriation, expropriation, requisition for title of use or wilful destruction of the Bullion, or portion thereof, by/or under the order of any Government (whether civil, military or de facto) and/or public authority.

6.1.4. In all cases, Kinesis's absolute liability shall not exceed a sum equal to a multiple of five (5) times the fees paid by you to Kinesis over the previous twelve (12) months per claim and shall in no event cumulatively exceed USD 10,000 per calendar year.

6.2. Force Majeure

6.2.1. Kinesis shall not be liable for any inability or failure to deliver upon any undertaking, representation, warranty or otherwise, given during the ordinary course of its business; including the obligation to fulfil any of its obligations under these Terms of Use, in a period during which it may be precluded from so doing due to the direct or indirect result of any matter or event beyond Kinesis's reasonable control including unusual trading conditions, technical failure, labour dispute, judicial action, acts of any government or government agency or subdivision, fire, flood or storm, riot, sabotage, civil disobedience, insurrection, or either declared or undeclared war.