

CYGNETISE LIMITED

TERMS & CONDITIONS OF SUPPLY OF SERVICES

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY. BY SELECTING THE “I AGREE” BOX OR BY ACCESSING OR USING OUR SERVICES, YOU AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS OF SUPPLY OF SERVICES AND ALL TERMS INCORPORATED BY REFERENCE.

1. THESE TERMS

- 1.1 What these Terms cover. These are the terms and conditions (including all terms incorporated by reference) (“Terms”) on which we supply services to you (“Services”), in particular the provision of an electronic web interface which generates private and public keys, and facilitates authorised signatory management on the blockchain, including the maintenance and distribution of authorised signatory lists.
- 1.2 How you accept these Terms. By using this Cygnetise application you are deemed to have read, warrant, agree to and accept these Terms in full.
- 1.3 Why you should read them. Please read these Terms carefully before you enter into a contract with us for our Services. These Terms tell you who we are, how we will provide Services to you, how you and we may change or end the contract, what to do if there is a problem and other important information. If you think that there is a mistake in these Terms or require any changes, please contact us to discuss. If you disagree with these Terms, you must not use our Services.
- 1.4 If you are entering into a contract with us on behalf of another party, you hereby represent and warrant to us that you have been fully empowered by such party to enter into that contract on their behalf and that all necessary action to authorise you entering into that contract by you on their behalf has been taken by such party. All references to “you” throughout both these Terms and all items listed under clause 1.5 below shall therefore be deemed to include such party.
- 1.5 Please note that the Services we provide to you are subject to both these Terms and to:-
 - our Terms of Website Use - <http://www.cygnetise.com/terms>;
 - our Privacy Policy - <http://www.cygnetise.com/privacy-policy> and
 - our Cookie Policy - <http://www.cygnetise.com/cookie-policy>

2. INFORMATION ABOUT US AND HOW TO CONTACT US

- 2.1 Who we are. We are Cygnetise Limited a company registered in England and Wales. Our company registration number is 10205661 and our registered office is at 4th Floor, 21 Godliman Street, London, England, EC4V 5BD.
- 2.2 How to contact us. You can contact us by writing to us at support@cygnetise.com
- 2.3 How we may contact you. If we have to contact you we will do so by telephone or by writing to you at the telephone number or email address or postal address you provided to us in your application.
- 2.4 "Writing" includes emails. When we use the words "writing" or "written" in these Terms, this includes emails.

3. OPENING AN ACCOUNT WITH US

- 3.1 You may access the public areas of our website which contain general information about us and our Services without opening an account with us, but in order to access the Services you must create an account ("Account").
- 3.2 The opening of an Account is subject to the following three step process:-
 - (a) You apply for an Account by completing and submitting the new customer registration form (see separate form), and agree to these Terms;
 - (b) You provide us with the requested new customer due diligence documentation;
 - (c) Subject to our satisfaction, at our absolute discretion, that you have complied with all requirements of steps (a) and (b) above, we will issue you with our invoice for our Services covering the agreed first term, and on receipt of payment in full of such invoice, we will issue you with your unique Account number ("Account Number"), username and password which will provide you with access to your Account, together with your private key.
- 3.3 If we cannot accept your application. If we are unable to accept your application, we will inform you of this in writing and will not charge you for the Services. This might be because of unexpected limits on our resources which we could not reasonably plan for, because a credit reference we have obtained for you does not meet our minimum requirements, because we have identified an error in the price or description of the Services or because we are unable to meet a delivery deadline you have specified.
- 3.4 You hereby represent and warrant that the information you provide in relation to your application for opening an Account with us is, at the time of the application, complete, accurate, current and not misleading and that any further information requested by us is complete, accurate, current and not misleading in all material respects.

4. ACCOUNT NUMBER AND KEYS

- 4.1 Account Number and private and public keys. If you host a node we will need to be granted access to deploy the relevant software.. The software in your device will generate and store a cryptographic private and public key pair that you may use to send and receive digital data (“Digital Data”) via our website. An encrypted backup of your Digital Data is stored by us. The public key serves as your Digital Data address, and may be shared with others to complete access to the Digital Data. The private key uniquely matches the Digital Data address and must be used to authorise access to the Digital Data. You are solely responsible for maintaining the security of your private key. You acknowledge and agree that anybody that has access to your private key, username and password will be able to access and amend your Digital Data.
- 4.2 No key retrieval where you host the node. Our Services do not receive or store your unencrypted keys and addresses and therefore, we cannot assist you with retrieval. You are solely responsible for remembering such information. If you have not separately stored a backup of any digital data and private key maintained in your account you acknowledge that any digital data you have associated with such an account will become inaccessible if you do not have your private key.
- 4.3 Data Requests. All proposed requests for Digital Data must be confirmed and recorded in the blockchain network (“Verification Network”), which is not owned, controlled or operated by us. Our Services help you submit your Digital Data request for confirmation to the Verification Network. However, the Verification Network is operated by a decentralized network of independent third parties. We have no control over the Verification Network and therefore cannot and do not ensure that any Digital Data request you submit via the Services will be confirmed via the Verification Network. You acknowledge and agree that the Digital Data requests you submit via the Services may not be completed, or may be substantially delayed, by the Verification Network. When you complete a Digital Data request via the Services, you authorise us to submit your Digital Data request to the Verification Network in accordance with the instructions you provide via the Services.
- 4.4 No Cancellations or Modifications. Once Digital Data has been submitted to the Verification Network via our Services, the Verification Network will automatically complete or reject the request and you will not be able to cancel or otherwise modify your submission. We have no control over the Verification Network and do not have the ability to facilitate any cancellation or modification requests. As a result, all submissions initiated via our Services are irreversible.

5. NODES

Simultaneous with creating an Account in accordance with clause 4.1, we may provide you with the two following options for database hosting via the use of nodes (being copies of a database hosted either in the cloud or on physical servers (“Nodes”)):-

- (a) Node hosting by us: We host the Node on your behalf on our own dedicated servers. We issue you with the access key as required (“Access Key”) and you are solely

responsible for maintaining the security of your Access Key. You acknowledge and agree that anybody who has access to your Access Key will be able to access your Node hosted on our server. We will not have direct access to the Node once we have issued you with the Access Key.

- (b) Node hosting by you: You host the Node on your own dedicated servers. We will not have access or control over this Node. We will not be responsible for any corruption, attack, viruses, interference, hacking or other security intrusion or any other technical or data issues that may occur with the hostedNode.

By way of example only, we will not be responsible if you fail to adequately secure your Node and, as a result of this, other Node hosting servers are compromised leading to a forced change in the ledger which is then accepted by the network.

By way of further example only, we will again not be responsible if you fail to adequately secure your Node and, as a result of this, the underlying data stored for one or more Nodes is corrupted leading to malfunction and potential corruption of the ledger.

6. YOUR RIGHTS TO MAKE CHANGES

If you wish to make a change to your application please contact us as soon as possible. We will let you know if the change is possible. If it is possible we will let you know about any changes to the price of the Services, the timing of supply or anything else which would be necessary as a result of your requested change and ask you to confirm whether you wish to go ahead with the change.

7. OUR RIGHTS TO MAKE CHANGES

7.1 Minor changes to the Services. We may change the Services:

- (a) to reflect changes in relevant laws and regulatory requirements, as and when this becomes necessary, at which point we will endeavour to explain the differences to you in full; and
- (b) to implement minor technical adjustments and improvements, for example to address a security threat. In all such instances we will endeavour to explain the impact this will have on the Services and seek to minimise the extent to which they result in any significant changes to the Services.

7.2 More significant changes to the Services and these Terms. In addition, we may make more significant changes to these Terms or the Services, but if we do so we will notify you in advance of doing so and you may then contact us to end the contract before the changes take effect and receive a refund for the period after you end the contract.

8. PROVIDING THE SERVICES

8.1 When we will provide the Services. We will supply the Services to you until your Account expires or you end the contract as described in clause 9 or we end the contract by written notice to you as described in clause 11.

8.2 Reasons we may suspend your Account. We may have to suspend your Account to:

- (a) deal with technical problems or make minor technical changes;
- (b) update the Services to reflect changes in relevant laws and regulatory requirements;
- (c) make changes to the Services as requested by you or notified by us to you (see clause 7).

8.3 Your rights if we suspend your Account. We will contact you in advance to tell you we will be suspending your Account, unless the problem is urgent or an emergency. If we have to suspend your Account for longer than 24 hours in any 5 day period we will extend the term of your contract for the period(s) of suspension for no additional charge.

8.4 We may also suspend your Account if you do not pay. If you do not pay us for the Services when you are supposed to (see clause 13.3), we will suspend your Account until you have paid us the outstanding amounts. Failure to pay the outstanding amounts after a fixed period (see clause 13.3) will result in your Account being closed. We will not suspend your Account where you dispute the unpaid invoice (see clause 13.7). As well as suspending your Account we can also charge you interest on your overdue payments (see clause 13.6).

8.5 You may not use the software or any Node associated with the Services for any reason other than in relation to the Services as provided for by these Terms.

9. YOUR RIGHTS TO END THE CONTRACT

9.1 You can always end your contract with us. Your rights when you end the contract will depend on what you have bought, whether there is anything wrong with it, how we are performing and when you decide to end the contract:

- (a) If what you have bought is faulty or misdescribed you may have a legal right to end the contract (or to get the Service re-performed or to get some or all of your money back);
- (b) If you want to end the contract because of something we have done or have told you we are going to do, see clause 9.2;
- (c) In all other cases (if we are not at fault), see clause 9.3.

9.2 Ending the contract because of something we have done or are going to do. If you are ending a contract for a reason set out at (a) to (e) below the contract will end immediately and

we will refund any sums paid by you in respect of the unexpired period after you end the contract. The reasons are:

- (a) we have told you about an upcoming change to the Services or these Terms which you do not agree to (see clause 7.2);
- (b) we have told you about an error in the price or description of the Services you have ordered and you do not wish to proceed;
- (c) there is a risk that supply of the Services may be significantly delayed because of events outside our control;
- (d) we have suspended supply of the Services for technical reasons, or notify you we are going to suspend them for technical reasons, in each case for a period of more than 7 days ; or
- (e) you have a legal right to end the contract because of something we have done wrong.

9.3 Ending the contract where we are not at fault. Even if we are not at fault you can still end the contract before it is completed, but you will have to pay a cancellation fee. A contract for Services is completed when we have finished providing the Services and you have paid for them. Ending a contract before it is completed where we are not at fault will be subject to the following conditions:-

- (a) you give us 30 days' prior written notice; and
- (b) you pay us a cancellation fee calculated at 50% of the fee paid on the unexpired term of your contract;

10. HOW TO END THE CONTRACT WITH US

10.1 Tell us you want to end the contract. To end the contract with us, please let us know by emailing us at support@cygnetise.com. Please provide your account number, name, address, your phone number and email address and reason for wishing to end the contract.

10.2 How we will refund you. If you are entitled to a refund under these Terms we will provide you with the refund by the method you used for payment as soon as possible.

11. OUR RIGHTS TO END THE CONTRACT

11.1 We may end the contract if you break it. We may end the contract for Services at any time and without notice by writing to you if:

- (a) you do not make any payment to us when it is due (and in accordance with these Terms) and you still do not make payment within 30 days of us reminding you that payment is due as detailed in clause 13.3; or

- (b) you do not, within a reasonable time of us asking for it, provide us with information that is necessary for us to provide the Services; or
- (c) you materially breach any of the Terms or fail to comply with your obligations to us or are in breach of any statute, regulation, rule or guideline applicable to you or us; or
- (d) in the event that you become unable to meet your obligations as they become due; or
- (e) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with your winding up,

and once you become aware of any occurrence of any event referred to in this clause 11.1, you must immediately give us notice of such event.

11.2 You must compensate us if you break the contract. If we end the contract in the situations set out in clause 11.1 we will refund any sums paid by you in respect of the unexpired period after the contract ends but we may deduct or charge you reasonable compensation for the net costs we will incur as a result of your breaking the contract.

11.3 We may withdraw the Services. We may write to you to let you know that we are going to stop providing the Services. We will let you know at least 30 days in advance of our stopping the supply of the Services and will refund any sums you have paid in advance for Services which will not be provided.

12. IF THERE IS A PROBLEM WITH THE SERVICES

How to tell us about problems. If you have any questions or complaints about the Services, please contact us. You can contact our customer service team by writing to us at support@cygnetise.com.

13. PRICE AND PAYMENT

13.1 Where to find the price for the Services. The price of the Services (which includes VAT) will be the price indicated either during the Account opening process as detailed in clause 3.2 or 30 days in advance of the expiry of the current term.

13.2 We will pass on changes in the rate of VAT. If the rate of VAT changes between your application date and the date we supply the Services, we will adjust the rate of VAT that you pay, unless you have already paid for the Services in full before the change in the rate of VAT takes effect.

13.3 When you must pay and how you must pay. We will invoice you in advance for the whole period as agreed in each instance. In the first instance (which shall be for a term of 12 months) our invoice will be issued to you for payment in full immediately before the opening of your Account. All subsequent invoices will be issued 30 days in advance of the expiry of the current term for payment in full within that 30 day period. If such subsequent invoice is not settled in full by the expiry of that 30 day period, we will renew your Account for a further 30 day period but will suspend your access to your Account until such subsequent invoice has been settled in full. If such subsequent invoice remains outstanding after this further 30 day period, your Account will be closed and all Digital Data will no longer be accessible.

- 13.4 You expressly agree and acknowledge that banks have cut-off times, after which they will not accept same-day payment instructions. It is your sole responsibility to make yourself aware of, and where necessary comply with, any applicable cut-off time.
- 13.5 Our right of set-off. You must pay all amounts due to us under these Terms in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
- 13.6 We can charge interest if you pay late. If you do not make any payment to us by the due date we may charge interest to you on the overdue amount at the rate of 3% a year above the base rate of the Bank of England from time to time. This interest shall accrue on a daily basis from the due date until the date of actual payment of the overdue amount, whether before or after judgment. You must pay us interest together with any overdue amount.
- 13.7 What to do if you think an invoice is wrong. If you think an invoice is wrong please contact us promptly to let us know. You will not have to pay any interest until the dispute is resolved. Once the dispute is resolved we will charge you interest on correctly invoiced sums from the original due date.
14. DISCLAIMER OF WARRANTIES AND OUR RESPONSIBILITY FOR LOSS OR DAMAGE SUFFERED BY YOU
- 14.1 Nothing in these Terms shall limit or exclude our liability for:
- (a) death or personal injury caused by our negligence, or the negligence of our employees, agents or subcontractors (as applicable);
 - (b) fraud or fraudulent misrepresentation;
 - (c) breach of the terms implied by section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982;
 - (d) defective Services under the Consumer Protection Act 1987; or
 - (e) any matter in respect of which it would be unlawful for us to exclude or restrict liability.
- 14.2 All terms implied by sections 13 to 15 of the Sale of Goods Act 1979 and sections 3 to 5 of the Supply of Goods and Services Act 1982 are excluded.
- 14.3 Subject to clause 14.1:

- (a) we shall not be liable to you, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for any loss of profit, or any indirect or consequential loss arising under or in connection with any contract between us;
- (b) our total liability to you for all other losses arising under or in connection with any contract between us, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall be limited to the total sums paid by you for Services under such contract;
- (c) if you choose to encrypt your Digital Data we will not be responsible for any loss or other issues arising as a consequence of such encryption; and
- (d) we do not warrant that the Services will be free from corruption, attack, viruses, interference, hacking or other security intrusion and we disclaim any liability relating thereto. You shall be responsible for backing up your own system including any Digital Data.

15. HOW WE MAY USE YOUR PERSONAL INFORMATION

15.1 Our Privacy Policy contains important information about your personal data including:

- The personal data we collect about you.
- How your personal data is collected.
- How we use your personal data.
- Disclosure of your personal data.
- Data security.
- Data retention
- Your legal rights with regard to your personal data

Please refer to our privacy policy [<https://www.cygnetise.com/privacy-policy>] for the detailed information

- 15.2 We may use your logo for the purposes of marketing, including the publication of your logo on our website and when doing so we undertake that your logo will link back directly to your home page unless you opt out in writing to support@cygnetise.com.

16. CONFIDENTIALITY

- 16.1 Each party undertakes that it shall not at any time disclose to any person any confidential information concerning the business, affairs, customers, clients or suppliers of the other party or of any member of the group of companies to which the other party belongs, except as permitted by Clause 16.2.

- 16.2 Each party may disclose the other party's confidential information:

- (a) to its employees, officers, representatives or advisers who need to know such information for the purposes of exercising the party's rights or carrying out its obligations under or in connection with this agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's confidential information comply with this Clause 16; and
- (b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

16.3 No party shall use any other party's confidential information for any purpose other than to exercise its rights and perform its obligations under or in connection with this agreement.

17. OTHER IMPORTANT TERMS

17.1 We may transfer this agreement to someone else. We may transfer our rights and obligations under these Terms to another organisation. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the contract.

17.2 You need our consent to transfer your rights to someone else (except that you can always transfer our guarantee). You may only transfer your rights or your obligations under these Terms to another person if we agree to this in writing.

17.3 If a court finds part of this contract illegal, the rest will continue in force. Each of the paragraphs of these Terms operates separately. If any court or relevant authority decides that any of them are unlawful, the remaining clauses will remain in full force and effect.

17.4 Even if we delay in enforcing this contract, we can still enforce it later. If we do not insist immediately that you do anything you are required to do under these Terms, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. We will take steps within 12 months of any requirement. For example, if you miss a payment and we do not chase you but we continue to provide the Services, we can still require you to make the payment at a later date.

17.5 Which laws apply to this contract and where you may bring legal proceedings. Any dispute or claim arising out of or in connection with a contract between us or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales and the courts of England and Wales shall have exclusive jurisdiction to settle any such dispute or claim.