

TERMS OF SERVICE

Version 1.0

Last updated on: March 2, 2022

We are an Estonian company **Programmable Equity OÜ**.

We provide software and technology (the “**Software**”) to help companies and other organizations (the “**Token Issuers**”) to issue tokens (the “**Tokens**”) to token recipients (the “**Token Recipients**”), generate agreements recording rights and benefits attached to Tokens (the “**Token Rights Agreements**”), keep record of Tokens, Token Recipients and Token Rights Agreements, and perform certain other actions relating to Tokens (the “**Issuer Services**”).

We have asked you to read and accept these Terms of Service (the “**Terms**”) because you are a proposed Token Recipient and parts of our Software are available also to Token Recipients (the “**Recipient Services**”).

These Terms govern your access and use of the Recipient Services and our website www.koos.io (the “**Website**”). After your acceptance, the Terms constitute a legally binding agreement between you and us (the “**Agreement**”).

1. RECIPIENT SERVICES

The purpose of the Recipient Services is to provide you an overview of Tokens issued (or proposed to be issued) to you by Token Issuers and respective Token Rights Agreements attached to them. At our discretion, we may add other functions or services to the Recipient Services.

2. RIGHTS AND OBLIGATIONS RELATING TO THE USE OF RECIPIENT SERVICES

2.1 To access or continue to use the Recipient Services, you may need have an account and/or digital wallet generated by us and/or to complete certain procedures requested by us and/or the Token Issuers, including certain identification, know-your-customer (KYC) and/or anti-money-laundering (AML) procedures and provide certain information and documents required during such processes.

2.2 To use Recipient Services, you need to have control over your e-mail account which is registered with us. If you lose control over your e-mail account, you may lose access to your account with us. If we generate a private key for you to hold your Tokens in a wallet, you must keep the private key confidentially and securely. You should inform us immediately if you get information about any breach of security or unauthorized use of your account or the wallet. You are responsible for all activities that occur while your usernames and passwords or private keys are being used, regardless of whether such activity is authorized or undertaken by you, your representatives, or employees or a third party.

2.3 You and us both must ensure that all information that we provide each other in connection with the Recipient Services, including information that you provide to us in connection with Recipient Services and information that you provide to Token Issuers through our Software is current, complete and accurate.

2.4 You and us both must provide each other with all necessary cooperation in relation to these Terms and all information and documents that may be required for the performance these Terms. You and us both must comply with requests and orders of public authorities and regulatory bodies relating to the use of the Recipient Services.

2.5 We also request your compliance with the following restrictions and obligations that we consider customary for any software services agreement: You should not use the Recipient Services in a way that (a) is unlawful, unethical, deceptive, misleading or in conflict with industry practices (b) is harmful, threatening, defamatory, infringing, harassing or discriminatory (c) may infringe the intellectual property rights or other rights of any third party; You should not (a) use the Recipient Services in any manner that could negatively affect other users from fully enjoying the Recipient Services or the Issuer Services (b) attempt to circumvent any content filtering techniques or security measures that we employ for the Recipient Services or the Issuer Services, or attempt to access any service or area of the Recipient Services that you are not authorized to access; (c) use any robot, spider, crawler, scraper, or other automated means or interface not provided by us, to access the Recipient Services or the Issuer Services or to extract data; (d) use or attempt to use another account (including Token Recipients' account) without authorization; (e) introduce any malware, virus or other harmful material into the Recipient Services or the Issuer Services; (f) use the Recipient Services from a jurisdiction that we have determined to be a jurisdiction where the use of the Recipient Services is prohibited; (g) access any part of the Recipient Services or Issuer to build a product or service which competes with the Recipient Services or the Issuer Services.

3. FEES

3.1 You are not required to pay any fee to us for the use of the Recipient Services.

4. LEGAL MATTERS

4.1 It is very important that you understand certain legal aspects relating to our services and the Tokens:

4.1.1 We provide you only Recipient Services and our obligations are limited to those explicitly set out in these Terms.

4.1.2 In providing the Issuer Services we act only for and in the interests of the Token Issuers without any duty or obligation to you.

4.1.3 The Token Recipients have been selected by the Token Issuers without us having any role. We are not a broker, agent or other intermediary between you and the Token Issuer.

4.1.4 Each Token Rights Agreement creates a direct legal relationship between you and the Token Issuer. We are not acting as a Token Issuer, we are not a party to any Token Rights Agreement, and we have no responsibility for the fulfilment of any obligations arising from Token Rights Agreement (except in case we have been explicitly named as the Token Issuer in the Token Rights Agreement generated through our Software).

4.2 As we are a software company, we are not professional advisers in legal, tax, financial or accounting matters. This means, among others, that

- 4.2.1 even if we have made available guidance on tax aspects that may be relevant to Tokens, such guidance is very general and addresses general tax aspects based on currently effective laws and currently prevailing practice in Estonia; therefore, you should consult with professional tax advisors to fully understand the tax consequences of any Tokens and actions relating to Tokens.
- 4.2.2 You should make sure that you fully understand the terms of Token Rights Agreements and legal and other risks involved.

5. USE OF SOFTWARE AND INTELLECTUAL PROPERTY RIGHTS

- 5.1 Your right to access the Software included in the Recipient Services is legally a “license”. Such license is by its legal nature non-exclusive, revocable, non-sublicensable and non-transferable. Such Software is provided on an “as is” and “as available” basis. We may update, improve, or change such Software, including add and remove features, at any time.
- 5.2 You agree that we and/or our licensors own all intellectual property rights in the Software and the Services, including the Recipient Services. Except as expressly stated herein, these Terms do not grant you intellectual property rights or other rights in respect of the Software and the Services.
- 5.3 Except as may be allowed by mandatory provisions of applicable law, you shall not (i) attempt to copy, modify, duplicate, create derivative works from, frame, mirror, republish, download, display, transmit or distribute all or any portion of the Software by any means or (ii) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the Software.

6. DATA PROTECTION

- 6.1 Privacy & Cookie Policy describes the types of personal data we collect, how we use it, the legal basis for processing such data and your relevant rights.
- 6.2 Our Privacy & Cookie Policy is part of these Terms (incorporated by reference).

7. LIMITATION OF LIABILITY

- 7.1 You are not liable to us and we are not liable to you, under the Agreement or otherwise, for any damages other than direct proprietary damages. This limitation does not apply in case the damage is caused intentionally or through gross negligence.
- 7.2 We are liable for breach of this Agreement if we have committed such breach intentionally or because of gross negligence. The liability for other breaches is excluded.

8. TERMINATION; SUSPENSION OF SERVICES

- 8.1 The Agreement shall be valid until it is terminated in accordance with this Section 8.
- 8.2 You may terminate the Agreement unilaterally extraordinarily by notice in writing in case we commit a material breach of our obligations under these Terms; such material breach including any breach which is not remedied within 14 days of the date of your notice to us about such breach.
- 8.3 We may terminate the Agreement unilaterally extraordinarily by notice in writing in case you commit a material breach of your obligations under these Terms; such material

breach including any breach which is not remedied within 14 days of the date of our notice to you about such breach.

- 8.4** We may suspend the provision of the Recipient Services and/or restrict your access to your account without prior notice if (a) you breach the Terms (b) we have a reasonable suspicion of fraud or inappropriate activity and/or (c) this is necessary to ensure the security of Software and/or other users of the Recipient Services or the Issuer Services.
- 8.5** We may terminate the Agreement unilaterally extraordinarily also in case any actions or omissions of any third party or other circumstances depending on any third party (including change in laws or regulations or actions by any public authority) materially impair our ability to provide the Recipient Services or the Issuer Services and such situation is not of temporary nature.
- 8.6** Upon the termination of the Agreement for any reason, we may erase your data held with us, except in case we receive, within ten days after the effective date of termination, your written request to deliver the most recent back-up of such data to you. In such case, we use reasonable efforts to deliver the back-up to you in a mutually agreed form within 30 days of the receipt of such request, provided you take actions on your part to receive such data.

9. AMENDMENTS

We may unilaterally make changes to these Terms in case (a) we improve our Software, for example add additional features (b) our risks and/or liabilities relating to the Recipient Services or Issuer Services change or (c) there are other objective reasons. We will notify you of such changes. If you do not agree with such change, you may terminate the Agreement so that termination takes effect from the date the changes come into effect. If you continue to use the Recipient Services following our notification, we consider that you have accepted such change.

10. FINAL PROVISIONS

- 10.1** These Terms constitute the entire agreement between you and us with respect to the subject matter hereof and supersedes all other prior declarations of intent, agreements and other communication between you and us with respect to the subject matter hereof (merger clause).
- 10.2** These Terms shall be governed by Estonian laws. Any dispute or claim arising out of these Terms shall be subject to jurisdiction of Harju County Court (*Harju Maakohus*) in Estonia as the court of first instance.

11. NOTICES

- 11.1** Any notice or other communication to you under these Terms is deemed duly delivered if it is sent to your e-mail address registered with us. If you would like to change such e-mail address, please notify us in accordance with Section 11.2.
- 11.2** Unless otherwise specified in the Terms any notice or other communication under these Terms must be in a form reproduceable in writing and, in case of notice to us, it must be sent to the e-mail address specified below:

Name	Programmable Equity OÜ
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Address	Harju maakond, Viimsi vald, Miiduranna küla, Kristjani tee 4, 74015
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