



Welcome to www.arfreyr.com (the 'Website') owned and operated by Sudesh Web Services Private Limited, a company registered in INDIA. With its registered office at Vizag, India 530046 referred to as ('ARFREYR', 'us', 'we' or 'our' for short). 'You' and 'your' means you as the user of the Website.

These General Terms and Conditions (hereinafter T&C) affect your legal rights and obligations which include but are not limited to waivers of specific rights and limitation of liability. They govern Your use of the Website and also to a certain extent, platforms developed and maintained by us, a company registered in India and its affiliated companies. Please read and understand them carefully before you move ahead. If you do not agree to any of these T&C then you should immediately cease the use of the ARFREYR website: <https://www.arfreyr.com/> (hereinafter Website) and delete any information collected from it and refrain from use, purchase, sale or conduct of any other transaction related to ARFREYR

1.1. These T&C including any and all Accompanying Documents, constitute a legally binding agreement between the Website Owner and any and all Users as defined herein in the – Definitions (Clause 2).

1.2. Every person accessing the Website or using the Token should comply with the T&C. Continued usage of the Website or the use of the Token means that the User complies with the provisions of these T&C and any and all accompanying documents and provide valid consent to the same as per the laws applicable to you.

1.3. Users are recommended to immediately read and understand these T&C, the Token Sale Policy and all other Accompanying Documents as it is implied that they consent to all the provisions of the T&C, the https://www.arfreyr.com/docs/ARFREYR_Terms_of-Token_Sale_Agreement.pdf and all other Accompanying Documents through their continued usage. If you do not agree with these T&C in general or any part of thereof, such Users should refrain from the use of the Website or the Tokens in any form.

1.4. In addition to consent through continued usage, Your consent for the Use of the ARFREYR ecosystem, the Website and/or its additional features can also be provided by use of any authentication including by completing any required forms or through Use of the Website or clicking on any required buttons/links on the Website or through email or by use of any other authentication options provided by the Website Owner or through any other mode that is commonly used in the industry and is permitted by law.

2. DEFINITIONS

The terms defined below in this section will have the meaning assigned to them here throughout this entire document unless explicitly mentioned otherwise

INTRODUCTION

2.1. Accompanying Documents means other documents related to the FRY Sale in addition to these T&C as stated on the website including but not limited to the Whitepaper, ARFREYR_Terms_of-Token_Sale_Agreement, Privacy Policy, Know-Your-Customer (KYC) and Anti-Money-Laundering (AML) policy for the Token Sale. In case of any discrepancies between Accompanying Documents and the T&C, the latter shall apply.

2.2. Account means a User's digital account created and maintained on the Website, which is used to purchase FRY during the FRY Sale and later to store, view and Use the Tokens in other permitted ways. A User is given the access to an Account upon its successful creation through providing the Website with all the required information. Only authorised Users have a right to purchase Tokens on the terms provided herein.

- 2.3. **Affiliated Parties** means any persons or entities that are related to the ARFREYR Team, including, but not limited to partners, employees, agents and contractors of the Company.
- 2.4. **Agreements** mean these T&C and any other rules, policies or procedures that may be issued by the ARFREYR Team and Website Owner and published from time to time on the Website (including the Accompanying Documents).
- 2.5. **Applicable Law** means the laws of India.
- 2.6. **Buyer** (also referred to as You or Your as required) means Accredited Users to participate in the ARFREYR (FRY) Token Sale.
- 2.7. **Company Parties** means Company and its respective past, present and future employees, officers, directors, contractors, consultants, attorneys, accountants, financial advisors, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns. **Company Party** means one of the foregoing, as the case may be.
- 2.8. **Cryptocurrency** means digital currency, represented by Bitcoin (BTC) or Ethereum (ETH) or Litecoin or Dash or any other permitted digital currency used by Users to purchase Tokens.
- 2.9. **Ethereum Smart Contract** means digital computer protocol intended to facilitate, verify and enforce the negotiation, use and purchase of Tokens by a User.
- 2.10. **Not Recommended States** means the United States of America, its territories or possessions, any state of the United States of America or the District of Columbia (hereinafter the USA).
- 2.11. **Party** refers to either the Website Owner or the User who are bound by these T&C and **Parties** refer to both of them together.
- 2.12. **Restricted States** means the People's Republic of China, the Republic of Korea.
- 2.13. **Services** means the services and other use cases which Company Parties provide to the Users of the Tokens via the ARFREYR Platforms and which are more specifically described in the Whitepaper.
- 2.14. **ARFREYR Team** means the creators of the ARFREYR ecosystem and FRY idea, platforms and initiators of the FRY Token Sale as presented on the main page of the Website, who are experts in their respective fields and involved in the development of the ARFREYR platforms and infrastructure.
- 2.15. **FRY or Tokens** means digital cryptographic tokens, to be used on the platforms within the ARFREYR ecosystem, granting its user limited rights as specified in this document or Accompanying Documents. The Tokens have been/ will be released by the Company in the Token Sale or through other methods. The mentioned Tokens would be released in compliance of the laws of the country where they will be released. Tokens, are not intended to be commodity or any other kind of financial instrument, do not represent any share, stake or security or equivalent rights, including, but not limited to, any right to receive future revenue shares and intellectual property rights, and do not represent any ownership right except as specially provided in the Whitepaper and/ or other Accompanying Documents.
- 2.16. **FRY Token Sale** means an offering of Tokens to eligible Users to purchase Tokens which can be used on the ARFREYR ecosystem. The Tokens are available in the Token Sale for a limited period of time, and will be available in the future through public sale and other processes as described on the Website and the Whitepaper.

2.17. ARFREYR ecosystem means a family of software products defined as ecosystem of marketplace platforms (the ARFREYR platforms) and other ventures of the ARFREYR Group.

2.18. Use means use of the Website in any manner and/or use of the Token(s) in any manner including but not limited to sale, purchase, trading and transfer.

2.19. User (also referred to as You or Your as required) means any person who is at least 18 years old and, who uses the Website and/or Token, with prior registration and authorisation using the Account. The Website Owner reserves its right to set forth at any time upon its own discretion special eligibility or other requirements to certain Users to participate in a certain phase of Token Sale (i.e. Accredited participants, etc.) as shall be mentioned on the Website and White-paper.

2.20. Website Owner (also referred to as Company, We, Us, Our) means the M/s Sudesh Web Services PVT LTD, a company that is incorporated under the laws of India for the purpose of developing, running and implementation of the FRY Token Sale. The Company is not a financial entity, investment entity, investment advisor, financial consultant or a partner, employer, agent or adviser for any User.

2.21. Website means the website <https://www.arfreyr.com/> which is maintained and owned by the Website Owner.

2.22. Whitepaper means one of the Accompanying Documents published by the Website Owner on the Website, describing technical and marketing details of the FRY Sale, the idea and purpose of FRY, as well as respective pricing and tokens distribution periods.

3. GENERAL PROVISIONS AND NOTES

3.1. Hereby User accepts explicitly and agrees that:

- a) it is the responsibility of solely User to determine if User can legally purchase the Tokens in his jurisdiction and whether User can then resell the Tokens to another purchaser in any given jurisdiction; and
- b) he is not acquiring the Tokens for any other uses or purposes, except for as specified in Article 5.1.; and
- c) none of the Company Parties has other obligations, except as expressly stated in this T&C.

3.2. Important Note for Residents of the Restricted States: The citizens, people domiciled in the Restricted States and residents of the Restricted States are not eligible and not allowed to participate in the Token Sale owing to regulatory issues. The restrictions on Use of the Website and Tokens remain at all stages and they are not eligible to obtain the Tokens through any manner or any transaction. The above mentioned restrictions also extend to companies or other legal entities created and/or owned by citizens and residents of the Restricted States. Your continued Use of the Website and/or the Tokens means that you are not domiciled resident or a citizen of a Restricted State or own a company or other legal entity based in the Restricted States.

3.3. Important Note for Residents of the Not Recommended States: This is particularly 4 relevant for residents of the USA where legislative limitations have already been imposed. We strongly recommend these residents previously to get relevant advice at the lawyer, finance and tax consultants in your country, or not to participate in Token Sale.

3.3. These T&C are effective at the time the User begins using the Website. The Users may withdraw from their obligation under the T&C at any time by discontinuing the use of the Website and surrendering the Tokens held by them without any compensation or any other claims of any form against the Website Owner, ARFREYR Team or company of the ARFREYR Group.

3.4. The User acknowledges and accepts that these T&C are subject to change, modifications, amendments, alterations or supplements at any time without prior written notice, at Website Owner's sole discretion. The User's continued use of the Website after any amendments or alterations of these Terms and/or the Website shall constitute the User's consent hereto and

acceptance hereof. At any case, the date of the most recent amendments and alterations will be indicated at the top of these Terms.

3.5. The User acknowledges and accepts that the Website Owner reserves the right, at its own and complete discretion and at any time to modify or to temporarily or permanently suspend or eliminate the Website, and/or disable any access to the Website for any reason.

3.6. By using this Website each User covenants, represents, and warrants that (under the Applicable Law and law of the country of User's residence and citizenship):

- a) he (she) is of an age of majority to enter into these Agreements (at least 18 years of age);
- b) meets all other eligibility and residency requirements, and is fully able and legally competent;
- c) to use the Website, enter into agreement with the Website Owner and in doing so will not violate any other agreement to which he (she) is a party;
- d) he (she) has necessary and relevant experience and knowledge to deal with cryptographic tokens, cryptocurrencies and Blockchain-based systems, as well as full understanding of their framework, and is aware of all the merits, risks and any restrictions associated with cryptographic tokens (their purchase and use), cryptocurrencies and Blockchain-based systems, as well as knows how to manage them, and is solely responsible for any evaluations based on such knowledge;
- e) if he (she) is a corporation, governmental organisation or other legal entity, You have the right, power and authority to enter into this agreement on behalf of the corporation, governmental organisation or other legal entity and bind them to these terms;
- f) he (she) will not be using the Website for any illegal activity, including but not limited to money laundering and the financing of terrorism;
- g) he (she) is not a resident or citizen of the Restricted States as specified in Article 3.2. hereof.

3.7. A User shall not use the Website if under the Applicable Law and/or law of the country of User's residence he (she) is prohibited from using it. Any User that is in any manner limited or prohibited from the purchase, possession, transfer, use or other transaction involving any amount of Tokens under the mentioned law should not access this Website and is prohibited from accessing, referencing, engaging, or otherwise using this Website.

3.8. Before using the Website and/or making any offer for purchase or purchasing any Tokens, a User is obliged to read carefully any other Accompanying Documents that follow these Terms and regulate the Website usage and Token Sale procedure. The mentioned Accompanying Documents shall be regarded as an inalienable part hereof and their terms of use shall be the same as of these T&C. By using the Website each and any User confirms that he (she) has fully read and understood not only these T&C, but any Accompanying Documents and fully accepts their terms.

3.9. The pages of the Website may contain links to third-party websites and services. Such links are provided for Your convenience, but their presence does not mean that they are recommended by the Website Owner. The Website Owner does not guarantee their safety and conformity with any User expectations. Furthermore, we are not responsible for maintaining any materials referenced from another site, and make no warranties for that site or respective service. The Website Owner assumes no obligations in the event of any damage or loss, or any other impact, directly or indirectly resulting from the use of any content, goods or services available on or through any such third-party websites and resources.

4. NO PARTNER RELATIONSHIP

4.1. Company and User are independent contractors, and neither party hereto, nor any of their respective affiliates, is an agent of the other for any purpose somehow related to this T&C or has the authority to bind the other.

4.2. Purchasing of the Tokens from Company does not create any form of partnership, joint venture or any other similar relationship between User and a Company Party.

5. LEGAL STATUS OF TOKENS

5.1. Restricted Use of Tokens. The Tokens are intended to be used only:

- a) to enable usage of and interaction with the ARFREYR platforms and to support its development, testing, deployment, and operation as it is strictly described in the Whitepaper;
 - b) as a means to obtain the Services as it is strictly described in the Whitepaper.
- Important additional details regarding the Tokens, the Services, and the ARFREYR platforms are provided in the Whitepaper.

5.2. No rights created by Tokens.

5.2.1. Ownership of the Tokens carries no rights, express or implied, other than the right to use the Tokens as specified in Article 5.1. In particular, the Tokens:

- a) do not provide User with rights of any form with respect to any of the Company Parties or its revenues or assets, including any voting, distribution, redemption, liquidation, proprietary (including all forms of Intellectual Property), or other financial or legal rights;
- b) do not represent a loan to any of the Company Parties; and
- c) do not provide User with any ownership or other interest in any of Company Parties.

5.2.2. Acquisition of the Tokens from Company does not present an exchange of payment (Cryptocurrencies or money) for any form of shares in any of Company Parties or the Intellectual Property. For the avoidance of doubt and irrespective of the provisions of the Whitepaper, User is not entitled to any guaranteed form of dividends, revenue distributions, and voting rights.

5.2.3. For the purpose of this Agreement, the Tokens shall be viewed as software with cryptographic elements that is sold out as a utility appliance for the ARFREYR platforms. Company may from time to time launch various incentive programs, including the one specified in Article 5.1, for the holders of the Tokens to encourage and promote their attention to the ARFREYR platforms.

5.3. Not for Investment Purposes.

5.3.1. Although the Tokens may be tradable, they are not an investment, currency, security, commodity, a swap on a currency, security or commodity or any other kind of financial instrument. The Tokens are not intended to be marketed, offered for sale, purchased, sold, or traded in any jurisdiction where they are prohibited by applicable laws or require further registration with any applicable governmental authorities.

5.3.2. The Tokens may be exchangeable on cryptographic token exchanges. However, none of Company Parties give warranties or representations that the Tokens will be exchangeable on such exchanges.

5.3.3. This T&C does not constitute a prospectus of any sort, is not a solicitation for investment and does not pertain in any way to an initial public offering or a share/equity offering and does not pertain in any way to an offering of securities in any jurisdiction. It is a description of the functionality of a Token Smart Contract.

5.4. Funds Collected through Token Sale will be utilised by Company and other Company Parties in their sole discretion which might be according to the plan specified in the Whitepaper.

6. REGISTRATION OF ACCOUNTS FOR PURCHASE OF TOKENS AND USE OF TOKENS

6.1. In case you fill in the requisite forms and/or complete additional procedures prescribed under these T&C and Accompanying Documents, an Account will be created by the Website Owner for the purpose of participation in the Token Sale and Use of the Tokens in the future. This creation of an Account on the Website is being made at your sole request and with your chosen login details and password. You warrant that any and all information provided for the purpose of Your Account creation is valid, current, complete and accurate. Registration data and other information

submitted by You and used for the creation of the Account is used subject to the accompanying Privacy Policy and other Accompanying Documents available on the Website.

6.2. You hereby expressly consent that you are solely responsible for the use of Your login and password for the Account, for any registration data provided for Account creation, and for any actions done during any use of Your Account. You agree to keep Your login details and password private and to immediately notify the Website Owner of any unauthorised Account activity You may be aware of and modify Your login information respectively. You are solely responsible for any loss or damage You or We may face as a result of Your failure to do so and we may undertake legal proceedings to recover any such losses.

6.3. You may request to deactivate or terminate your Account on the Website, at any time and for any reason by sending a request for the same in the contact form on the Website. We may recover any dues which resulted from the use of your Account at the time of termination of the Account and/or even after the termination of the Account through all possible means if they are discovered after the termination of the Account.

6.4. We may terminate Your use of and registration with the Website at any time if You violate these T&C or any other Accompanying Documents of the Website Owner, at our sole discretion and without prior notice and/or without any liability or further obligation of any kind whatsoever to You or any other Party, when we find such measures reasonable and/or necessary in a particular situation.

7. INDEMNITY

7.1. To the extent allowable under Applicable Law, the User shall indemnify, defend, and hold the Website Owner and/or its subsidiaries, Affiliated Parties, directors, officers, employees, agents, successors, and permitted assignees harmless from and against any and all claims, damages, losses, suits, actions, demands, proceedings, expenses, and/or liabilities (including but not limited to reasonable attorneys' fees incurred and/or those necessary to successfully establish the right to indemnification) filed/incurred by any third party against the Website Owner arising out of a breach of any warranty, representation, or obligation hereunder.

7.2. You shall not have any claim of any nature whatsoever against Us for any failure by Us to carry out any of our obligations under these Terms as a result of causes beyond our control, including but not limited to any strike, lockout, shortage of labor or materials, delays in transport, hacker attacks on the Website or any resources which have any relation to the Token Sale, accidents of any kind, any default or delay by any sub-contractor or supplier of ours, riot, political or civil disturbances, the elements, by an act of state or government including regulatory action imposed, any delay in securing any permit, consent or approval required by Us, for the supply of products under these T&C or any other authority or any other cause whatsoever beyond our absolute and direct control.

8. EXCLUSION OF WARRANTIES AND LIMITATION OF LIABILITY

8.1. Any and all purchases of Tokens through the Sale or any other future sales are final and non-refundable. By purchasing the Tokens, the User acknowledges that neither Website Owner nor any other of its Affiliated Parties are required to provide a refund for any reason, and that the User will not receive or demand money or other compensation for any Tokens that is not used or remains unused for any reason.

8.2. This Website and the Tokens are provided on an as is basis and without any warranties of any kind, either expressed or implied. You assume all responsibility and risk with respect to Your use of the Website and buying of any amount of Tokens and their use.

8.3. You hereby expressly agree that, to the maximum extent permitted by the Applicable Law, the Website Owner or its Affiliated Parties do not accept any liability for any damage or loss, including loss of any savings, business, revenue, or profits, or future profits or loss of or damage to data, equipment, or software (direct, indirect, punitive, actual, consequential, incidental, special, exemplary or otherwise), resulting from any use of, or inability to use, this Website or the material,

information, software, facilities, services or content on this website, from buying of the Tokens or their use by the User, regardless of the basis, upon which the liability is claimed.

8.4. You understand and agree that the Website Owner and any of its Affiliated Parties shall not be held liable to and shall not accept any liability, obligation or responsibility whatsoever for any change of the value (if it is ever attributed to it) of the Tokens or cryptocurrency or Fiat currency. The Website Owner shall not provide to the User any refund possibility (payout liquidity) for the purchased Tokens. The User understands and expressly agrees that the Website Owner shall not guarantee in any way that Tokens might be sold or transferred during or after the Token Sale.

8.5. You understand and agree that it is Your sole obligation to ensure compliance with any legislation relevant to Your country of citizenship, residency or domicile concerning use of this Website and Use and buying of the Tokens, and that the Website Owner should not accept any liability for any illegal or unauthorised use of this Website and use and buying of the Tokens. In case of any change in legislation in Your country of citizenship, residency or domicile which makes the Use of the Website and/or Tokens illegal, you agree to cease use of the Website and/or Tokens immediately and absorb any possible losses arising out of the same. You agree to be solely responsible for any applicable taxes imposed on Tokens that you propose to purchase and/or purchase hereunder.

8.6. The Website Owner does not warrant or represent that any information on the Website is accurate or reliable or that the Website will be free of errors or viruses, that defects will be corrected, or that the service or the server that makes it available is free of viruses or other harmful components. The Website Owner shall not be liable for uninterrupted availability of the Website at all times, in all countries and/or all geographic locations, or at any given time.

8.7. Acquisition of Tokens does not present an exchange of cryptocurrencies for any form of ordinary shares, and holder of any Tokens, issued by Website Owner or Mined or acquired through any other manner is not entitled to any guaranteed form of interest, dividend or other revenue right unless specifically mentioned in the White Paper or the other Accompanying Documents. Holders of the Tokens are only entitled to a limited right of the use of the Tokens in the ARFREYR ecosystem in accordance with the terms set out herein.

8.8. If Applicable Law does not allow all or any part of the above limitation of liability to apply to You, the limitations will apply to You only to the extent permitted by Applicable Law. You understand and agree that it is Your obligation to ensure compliance with any legislation relevant to Your country of domicile concerning use of the Website, and that You should not accept any liability for any illegal or unauthorised use of the Website. You agree to be solely responsible for any applicable taxes imposed on Tokens that you propose to purchase and/or purchase or the services provided by the Website hereunder.

8.9. Some jurisdictions do not allow the exclusion of certain warranties or disclaimer of implied terms in contracts with Users, so some or all of the exclusions of warranties and disclaimers in this section may not apply to you. In case of those situations, the T&C and Accompanying Documents will govern you to the maximum permissible limits.

8.10. ARFREYR does not guarantee any level of performance or the continued, uninterrupted availability of our Services. We do not guarantee the accuracy of any information provided on the Site. We hereby disclaim all warranties and guarantees that are not expressly made in these Terms.

9. DISCLAIMERS

9.1. Any cryptographic tokens that possess value in public markets, such as Bitcoins or Ether, have demonstrated extreme fluctuations in price over short periods of time on a regular basis. A Purchaser of Tokens should be prepared to expect similar fluctuations, both down and up, in the price of Tokens denominated in respective cryptocurrency (BTC or ETH) or Fiat currencies (USD or EUR or any other fiat currency). Such fluctuations are due to market forces and represent changes in the balance of supply and demand. The Website Owner cannot and does not

guarantee market liquidity for Tokens. By purchasing Tokens, You expressly acknowledge and represent that You fully understand that they may not be able to sell the Tokens in any markets and experience volatility in pricing and will not seek to hold the Website Owner liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected to, the sale of Tokens.

9.2. The purchase of Tokens carries with it a number of risks. Prior to purchasing Tokens, You should carefully consider the risks listed herein and, to the extent necessary, consult an appropriate lawyer, accountant, or tax professional. If any of the risks are unacceptable to You, You should not purchase Tokens. By purchasing Tokens, and to the extent permitted by Applicable Law, You are agreeing not to hold the Website Owner or any Affiliated entity liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of Tokens, including losses associated with the risks set forth herein.

9.3. Should You proceed to purchase any Tokens and the product fails to be suitable for the special or particular purpose as intended by You, we will not be liable to You for such unsuitability (including but not limited to accepting the return of, or refunding to You the purchase price of the respective Tokens).

9.4. We make no representations or warranties, whether express or implied, and assume no liability or responsibility for the proper performance of any services, online cryptocurrency services, assets or platforms and/or the information, images or audio contained or related to the Website. You use all of the mentioned at your own risk.

9.5. It is possible that the ARFREYR platforms will not be used by a large number of individuals, and other entities and that there will be limited public interest in the mentioned project. Such a lack of interest could impact the development of the and potential use of it. Therefore, the success of the mentioned project cannot be predicted.

9.6. The User recognises that the ARFREYR platforms are under continuous modifications even and may undergo significant changes continuously. The User acknowledges that any expectations regarding the form and functionality of the ARFREYR platforms may not be met upon continuous functioning of the mentioned project, for any number of reasons including continuous change in the design and implementation plans and execution of the implementation of plans by the ARFREYR

9.7. The Website Owner and the respective ARFREYR team do not support any unfair or fraudulent practices and confirm their intention to continue to develop and improve the ARFREYR ecosystem. However, due to the risks, associated with cryptocurrency and digital tokens market (including those described in this Section), the User understands and accepts that while the ARFREYR development team will make reasonable efforts to complete each platform of the ARFREYR ecosystem, it is possible that an official completed version of a ARFREYR platform may not be released and there may never be a respective operational platform.

9.8. We will take reasonable steps to exclude any viruses from the Website, but cannot guarantee or warrant that any material available for downloading from the Website will be free from infection, viruses and/or other code that has contaminating or destructive properties and accordingly no liability is accepted for viruses.

9.9. We are not responsible for the proper and/or complete transmission of the information contained in any electronic communication or of the electronic communication itself, nor for any delay in its delivery or receipt.

9.10. Security measures have been implemented to ensure the safety and integrity of any of the services related to the Token Sale. However, despite this, information that is transmitted over the internet or Blockchain may be susceptible to unlawful access and monitoring.

9.11. The Tokens are unregulated. The Website Owner and the ARFREYR development team are closely following changes to legislation in the most relevant jurisdictions in the world and undertakes to act accordingly, if changes impact operations of Tokens. The Website Owner and/or

ARFREYR Team or any of its Affiliated Parties is not a financial institution and is currently not under supervision of any financial supervisory authority. We do not provide any licensed financial services, such as investment services, financial advisory, money changing, banking, fund management or investment advice. This Token Sale is not a public offering of equity or debt and consequently does not fall under the securities or any prospectus regulation.

9.12. This document or any other document, produced and signed by Us, as well as the Website, and any of their content does not constitute an offer or solicitation to sell shares or securities.

9.13. None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended, and the Website is not and does not offer and shall not be construed as investment or financial product.

9.14. There are no warranties and/or guarantees given that Tokens will be listed or made available for exchange for other cryptographic tokens and/or fiat money, and no guarantees are given whatsoever with the capacity (volume) of such potential exchange. It shall be explicitly cautioned, that such exchange, if any, might be subject to poorly-understood regulatory oversight, and We do not give any warranties in regard to any exchange services providers. In any case We will not enable exchange Tokens for fiat currency. User may not at any given time be able to acquire or dispose of its Tokens due to potential lack of liquidity.

9.15. It is possible that even if the Token and the ARFREYR platforms are fully functional, Users may not be able to participate in any intended or implied projects and use their Tokens. By holding Tokens, the User acknowledges that he (she) understands that while every effort will be made to keep the ARFREYR platforms functioning, they may have to be closed down or not perform as expected and the Token holders accept complete sole responsibility for any such situation.

10. INTELLECTUAL PROPERTY RIGHTS

10.1. The Website Owner has valid, unrestricted and exclusive ownership of rights to use the patents, trademarks, trademark registrations, trade names, copyrights, know-how, technology and other intellectual property necessary to the conduct of selling of the Tokens and his activities generally.

10.2. In no way shall these T&C entitle any User for any intellectual property of the Website Owner, including the intellectual property rights for the Website and all text, graphics, user interface, visual interface, photographs, trademarks, logos, artwork, and computer code, design, structure, selection, coordination, expression and other content connected to the Website. Arrangement of such content is owned by the Website Owner and is protected by national and international intellectual property rights protection laws.

10.3. There are no implied licenses under the Agreement, and any rights not expressly granted to the User hereunder are reserved by the Website Owner.

10.4. If for the purpose of any intellectual property right registration of the Website Owner, any documentary submission or any other action is required from the User, the User must provide the Website Owner with the respective assistance without any remuneration for the same.

11. Terms of Tokens Sale

Before making a purchase the User must read and understand terms of sale provided by an ICO initiator. In case the User does not agree to any provision of the Terms of sale, he or she must cancel the purchase.

By purchasing tokens the User confirms that he or she has read and understood all the related documentation (the White paper, Terms of sale, Road map, the waiver and other relevant documents) and has obtained qualified advice from seasoned professionals in the field of ICO investments and also represents and guarantees legality of his or her purchase and of other relevant acts to ARFREYR.

All changes in the Terms of sale must be monitored by the Users.

The User bears all the risks of unfavorable consequences of disregarding the rules of the purchase of ARFREYR.

ARFREYR is not responsible for arrangements made outside the Platform. Responsibility for fulfilment of such arrangements as well as liability for non-fulfillment of such arrangements are borne by the parties to such arrangements.

12. KYC Verification

Tokens can only be purchased after completion of the KYC procedure to verify the identity and address of the buyer and other required information. The form for the KYC procedure is made available only once the application for purchase of tokens is submitted on the Site. The list of required documents and information is determined by ARFREYR and in accordance with applicable legislation and the rules of a relevant ICO.

All the documents which the User submits within the KYC procedure must be drawn up in English.

The User represents and warrants that all the information provided in the KYC verification procedure is truthful, current, complete and accurate. ARFREYR does not bear any liability for provision of untruthful, obsolete, incomplete or inaccurate information by the User. The User admits that KYC verification procedure may take time, up to several hours. The exact time of verification depends on free capacity of the system as of the moment of verification.

ARFREYR is entitled to involve third parties, in particular specialised services, for the purposes of data verification and processing. The User agrees to the transfer of information provided for the purpose of verification, including personal data of the User, to such third parties.

In case the User does not fully complete the verification procedure, the KYC procedure is not considered completed.

If the User purchases tokens without completion of the verification procedure, ARFREYR is entitled to cancel the purchase, including without possibility to restore the purchase. In this case the purchaser also risks being rejected by an ICO initiator, including without possibility to restore the tokens' purchase.

13. Transfer of Digital Assets to and from the Platform

You should bear in mind that ARFREYR never provides payment details by email, messengers or other means of communication. The User receives an individual address only in the personal Account on the Site. The User themselves bears the risk of transferring funds using payment details received by other means other than independently in his or her personal account on the Site.

Before transferring funds to the Account the User must correctly enter the payment information provided by ARFREYR. The User must ensure that the address entered and the address provided match and that there are no computer viruses changing the receiving address on the User's device. ARFREYR incurs no liability for the loss of digital assets and other unfavourable consequences due to incorrectness of address information or substitution of addresses caused by any computer virus on the User's device.

The User can transfer BTC, ETH to our Platform to purchase tokens listed on the Site. The minimum amount accepted in ETH is 0.1. Bonus tier will be the bonus tier active at the time of arrival of the payment. This might involve a manual step by a member of the ARFREYR team and doesn't happen automatically. However, the mere transfer of funds to your account does not represent the purchase of tokens. Tokens can only be purchased during the official token sale by accepting the respective Terms of Token Sale and after completion of the KYC procedure. Subject to verification requirements provided herein, you can withdraw the funds by logging into your own ARFREYR Account Dashboard (less transaction fees for BTC and ETH and other

cryptocurrencies) at any time. ARFREYR may also return all or a portion of your money transferred by you to your Account, at any time and at its own discretion. Any such refund will be made in the same form as a payment received from you.

You are fully responsible for implementing reasonable measures for securing your wallet, vault, or other storage mechanism you decide to use to receive and hold purchased tokens outside of your account, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to the purchased tokens. ARFREYR is not responsible for any such losses.

Tokens purchased by the User will be issued according to the respective Terms of Token Sale. ARFREYR is not liable for delays with distribution of tokens caused by the ICO initiator or any third party. Once issued by the seller of the tokens, ARFREYR will distribute them to your Account. Tokens will be available in your Account until you transfer them outside of the Platform. When tokens are distributed outside of the platform, transaction fees may apply. In case of erroneous transfer of digital assets by ARFREYR to the User, the User is obligated to return immediately erroneously transferred digital assets back to ARFREYR.

ARFREYR does not provide advice on technical aspects of the transfer of digital assets.

Before sending purchased and received tokens outside your account you must ensure that the receiving platform will be able to recognize tokens, support the format of tokens and accept them. The User agrees to obtain professional advice of experts in digital assets regarding all the details of the transfer of tokens to the User's account to ensure that the transfer will be carried out successfully if he or she lacks the required knowledge and expertise. ARFREYR is not responsible for any errors made by the User during the process of transfer of digital assets and any losses caused by the transfer of tokens to wrong addresses or non-supporting platforms. ARFREYR does not restore or compensate tokens or funds lost due to the User's error or other reasons beyond our control.

In particular, ARFREYR is not liable for the cases when the User sends a particular cryptocurrency to a cryptocurrency account specified for another type of cryptocurrency. An example of such error can be sending the BTC cryptocurrency to the BCH account or other similar cases. ARFREYR is not obliged to restore or search for funds and does not provide compensation in the event of such errors and losses.

The User understands and accepts that Platform's accounts are only capable of receiving regular transactions. Any difficulties and losses of any digital asset due to the violation of this provision shall be borne by the User.

The User understands and accepts that in the case of cancellation of purchase of tokens by the User for one reason or another, as well as in the case of credit or withdrawal of cryptocurrency or tokens to and from the User's personal account, the User must pay a blockchain commission proportionate to the amount of the Services provided to the User by ARFREYR. The amount of commission in this case is calculated on the basis of relevance and traffic of the blockchain network as of the time of cancellation of the purchase or withdrawal of cryptocurrency from the User's personal account.

ARFREYR incurs no liability for blockchain network failures and delays, time taken for crediting funds to the User's Account, or for unfavourable consequences caused by delayed crediting of funds.

14. Bonuses

Bonuses (including bounty and airdrop), as well as referral payments and other rewards in ICOs conducted on the Platform are calculated in accordance with the rules established by ARFREYR. In case the User does not meet requirements or conditions related to the calculation of bonuses, referral payments and other types of rewards, according to the rules established by ARFREYR,

bonuses can be denied without the possibility of extending the deadline for fulfilling the specified requirements and conditions.

In case any violation of the terms of bonus or referral programs is exposed, ARFREYR is entitled to terminate accrual of bonuses or referral payments at its own discretion unilaterally. Bonuses shall not be considered as the User's income, or as any interest for the purchase of tokens or as any other similar financial benefit. Accrued bonuses are deemed to be gifts. In case the purchase of tokens is cancelled, the accrued bonuses are also terminated.

15. Termination

We may terminate or suspend your License to our Services without prior notice or liability for any reason whatsoever at our sole and absolute discretion, including (but not limited to) if you breach the Terms. Nothing in these terms or in any other communication or action by ARFREYR or our employees, agents or representatives should be taken as a waiver of any legal remedies available for any event causing termination.

You acknowledge and agree that if ARFREYR disables access to your account, you may be prevented from accessing the Services, your tokens or any other assets which is contained in your account.

All provisions of the Terms which by their nature should survive termination shall survive termination, including (but not limited to) ownership provisions, disclaimers or limitations of obligations or liability, and indemnity.

16. Links to Other Web Sites

ARFREYR or other users may provide links to third-party web sites or services that are not owned or controlled by ARFREYR. ARFREYR has no control over, and assumes no responsibility for, the content, privacy policies, or practices of any third party web sites or services. You further acknowledge and agree that ARFREYR 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 detrimental reliance on any information, content, goods or services available on or through any such web sites or services. ARFREYR is not liable for any loss or damage incurred as a result of interacting with any third party content on our Site.

17. Privacy and your personal information

For information about ARFREYR's data protection practices, please read ARFREYR Privacy Policy at https://www.arfreyr.com/docs/ARFREYR_Privacy_Policy.pdf This policy explains how ARFREYR treats your personal information, and protects your privacy, when you use the Services. You agree to the use of your data in accordance with ARFREYR's Privacy Policies.

18. Act of God

ARFREYR's performance under these Terms shall be excused if the failure of such performance is caused by forces beyond its reasonable control. This includes (but is not limited to) acts of God, acts of any government, war or civil unrest, severe weather, fire, natural disasters, political or economic embargos and sanctions, terrorism, power or equipment failure, industrial or labor disputes or controversies, acts of any third party, blocking of Blockchain related websites by domestic governments, hackers' attacks, Internet or blockchain failures.

19. Limitation of Liability

Subject to the above disclaimers, you expressly understand and agree that ARFREYR shall not be liable to you for:

1. any direct, indirect, incidental, special consequential or exemplary damages which may be incurred by you, however caused and under any theory of liability. This shall include, but not

be limited to, any loss of profit (whether incurred directly or indirectly), any loss of goodwill or business reputation, any loss of data suffered, cost of procurement of substitute goods or services, or other intangible loss;

2. any loss or damage which may be incurred by you, including but not limited to loss or damage as a result of:
 1. any reliance placed by you on the completeness, accuracy or existence of any ARFREYR documentation, or as a result of any relationship or transaction between you and ARFREYR;
 2. any changes which ARFREYR may make to the Services, or for any permanent or temporary cessation in the provision of the Services (or any features within the Services);
 3. the loss, deletion of, corruption of, or failure to store, receive or send any tokens, cryptocurrencies and other digital assets, fiat currency kept or transmitted by or through your use of the Services;
 4. your failure to provide ARFREYR with accurate account information;
 5. your failure to keep your password or account details secure and confidential.

The limitations on ARFREYR's liability to you in the text above shall apply whether or not ARFREYR has been advised of or should have been aware of the possibility of any such losses arising.

20. APPLICABLE LAW AND DISPUTE RESOLUTION

20.1. All questions concerning the construction, validity, enforcement and interpretation of the Agreements shall be governed by and construed and enforced in accordance with the laws of India (Applicable Law).

20.2. To resolve any dispute, controversy or claim between them arising out of or relating to any of the Agreements, or the breach thereof, the Parties agree first to negotiate in good faith for a period of not less than ninety (90) days following written notification of such controversy or claim to the other Party. Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to Company shall be sent by e-mail to Company at support@arfreyr.com . Notice to you shall be either posted on our website or, if available, will be sent by email to any email address you provided in connection with your purchase of Tokens or use of the Website or Services. Your notice to Us must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. In case the dispute could not be solved through negotiation, the parties will move for binding arbitration.

20.3. Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, Disputes) in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, You and Company (i) waive your and Company's respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and Company's respective rights to a jury trial. Instead, you and Company will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).

20.4. The parties waive all their rights to claim Class Arbitrations, Class Actions or Representative Actions. Any Dispute arising out of or related to these Terms is personal to you and Company and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempts to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

20.5. Any arbitration will occur in Andhra Pradesh, India. The arbitration will be conducted confidentially by a single arbitrator appointed. The courts located at Vijayawada in India, will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.

20.6. Under these T&C, the applicable International Chamber of Commerce Rules of Arbitration and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute is arbitrable, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

20.7. If any term, clause or provision of this Clause 20 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this Clause 20 will remain valid and enforceable. Further, the waivers set forth in Clause 20.4 above are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

20.8 Any disputes, arbitrations as applicable under International Chamber of Commerce Rules of Arbitration will be undertaken by a single arbitrator at Vijayawada, India only. Only the courts at Vijayawada, India has legal jurisdiction over any disputes/ arbitrations / legal cases on Sudesh Web Services Private Limited (referred also as ARFREYR, us or we)

21. ADDITIONAL PROVISIONS

21.1. Complete Agreement: These T&C together with the Accompanying Documents set forth the entire understanding between each User and the Company and the ARFREYR Team with respect to the purchase and sale of Tokens. For facts relating to the sale and purchase, the User agrees to rely only on the Agreements in determining purchase decisions and understands that these documents govern the sale of Tokens and supersede any public statements about the Token Sale made by third parties or by the ARFREYR Team or Company or individuals associated with ARFREYR Team or Company, past and present and during the Token Sale.

21.2. Severability: If any term, clause or provision of these T&C is held unlawful, void or unenforceable, then that term, clause or provision will be severable from these T&C and will not affect the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these T&C.

21.3. No Waiver: The failure of the Website Owner to require or enforce strict performance by the Purchaser of any provision of these Agreements or failure to exercise any right under these Agreements shall not be construed as a waiver or relinquishment of the Company's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by the Company of any provision, condition, or requirement of these T&C shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in this these T&C, no representations, statements, consents, waivers, or other acts or omissions by the Company shall be deemed a modification of these T&C nor be legally binding, unless documented in physical writing, and executed by the User and a duly appointed officer, employee, or agent of the Company.

21.4. Force Majeure: The Company is not liable for failure to perform solely caused by: unavoidable casualty, delays in delivery of materials, embargoes, government orders, acts of civil or military authorities, acts by common carriers, emergency conditions (including weather conditions) incompatible with safety or good quality workmanship, or any similar unforeseen event that renders performance commercially implausible. If an event of force majeure occurs, the Party injured by the other's inability to perform may elect to suspend the Agreements, in whole or part, for the duration of the force majeure circumstances. The Party experiencing the force majeure

circumstances shall cooperate with and assist the injured Party in all reasonable ways to minimise the impact of force majeure on the injured Party.

21.5. Cooperation with Legal Authorities: The Company and ARFREYR Team will cooperate with all law enforcement enquiries, subpoenas, or requests provided they are fully supported and documented by the law in the relevant jurisdictions.

21.6. State Policies: The Website Owner and its Affiliated Parties strictly follow anti-money laundering (AML), know your customer (KYC) and other banking or government regulations in respective jurisdictions. Each and any User fully agrees to assist the Website Owner in complying with all of the mentioned regulations and provide any necessary information if such is required from the User by the competent authority.

21.7. Updates: The Agreements may be updated with or without notice from time to time and the version available at the Website on a given date will be considered as the governing document for any incidents arising on that date. An update of the Agreements on the Website will be considered as valid notice to everyone and all users and interested parties are requested to visit the Website regularly to update themselves about the latest updates to the Agreements.

21.8. The Agreements will not be interpreted against one Party merely as it was drafted by the Party.

21.9. Construction: For purposes of Agreements, whenever the context requires:

- a) the singular number shall include the plural, and vice versa;
- b) the masculine gender shall include the feminine and neuter genders, the feminine gender shall include the masculine and neuter genders, the neuter gender shall include the masculine and feminine genders; and
- c) the words include and including, and variations thereof, shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words without limitation.

21.10. Assignment: The User shall not assign any of the Agreements, either in whole or in part, without the express prior written consent of the Website Owner. Any such attempted assignment shall be void.

Contact: support@arfreyr.com