

## TOKEN SALE TERMS AND CONDITIONS

Please read this document carefully,

By offering to purchase Radix Tokens (as hereinafter described), You agree acknowledge and accept the various disclosures the term and conditions, limitation and conditions set out herein

### 1. WARRANTY

Without limitation You warrant and acknowledge that RADIX TOKENS are not subject to capital market regulations or regulatory protection.

you are responsible for accounting to the relevant tax authorities in relation to any dealings in Radix Tokens.

You have read and agree to the terms of the Privacy Notice at <https://radixdlt.com/privacy-notice/>.

### 2. DISCLOSURE STATEMENT

**RADIX TOKENS (JERSEY) LIMITED** ("RTJL") is a company incorporated in Jersey (registration number: 132555), whose registered office is at: First Floor La Chasse Chambers Ten La Chasse Jersey. RADIX TOKENS (JERSEY) LIMITED will sell **RADIX TOKENS** and initiate the delivery of these tokens to a wallet designated by You.

RTJL is neither the author or publisher of the technology underpinning RADIX LEDGER which may not support RADIX TOKENS as intended.

The **RADIX (XRD) TOKEN** is an unregulated cryptographic artefact which designed to enable the holder of the tokens to pay **RADIX TRANSACTION FEES** on the **RADIX LEDGER** and execute **RADIX TRANSACTIONS**.

Those who hold XRD RADIX TOKENS may STAKE their tokens to NODE RUNNERS to secure the RADIX LEDGER.

**YOU WARRANT THAT YOU ARE NOT ACQUIRING RADIX TOKENS FOR THE PURPOSE OF SPECULATIVE INVESTMENT AND WILL NOT USE OR PROCURE OR ASSIST OTHERS TO USE RADIX TOKENS TO FACILITATE ANY UNLAWFUL ACTIVITY.**

**As a RADIX TOKEN HOLDER, You must take great care to write down, or otherwise securely store Your PRIVATE KEY to ensure access to Your wallet.**

Loss of Your PRIVATE KEY will CAUSE PERMANENT LOSS of access to Your RADIX TOKENS.

Neither the sale, purchase, use nor operation of the RADIX TOKEN are regulated by any central bank or other regulatory authority in any jurisdiction or territory.

No warranty is given that any action has been or will be taken by RADIX TOKENS (JERSEY) LIMITED or its AFFILIATES to seek regulatory approval for the sale, use or transfer RADIX TOKENS under the laws, regulatory requirements, or rules of any jurisdiction.

**You acknowledge, warrant and represent** that You have undertaken all prudent inquiries, secured all appropriate advice, as regard to acquisition, use, holding, disposal and taxation of RADIX TOKENS and that have significant relevant knowledge and experience in the holding acquisition trading in and use of cryptographic tokens digital assets, distributed/digital ledger technology/software systems to be able to make informed decision and to evaluate the risks and merits of the purchase of RADIX TOKENS, including but not limited to the matters set forth in the RADIX TOKENS (JERSEY) LIMITED TERMS AND CONDITIONS OF PURCHASE.

**ACTIVATION OF FUNCTIONALITY:** It is expected that the use of RADIX TOKENS will facilitate the activation of certain functions within the RADIX LEDGER one of which will be to act as a value exchange mechanism and another for the payment of RADIX TRANSACTION FEES.

**VALUE OF TOKENS:** RADIX TOKENS (JERSEY) LIMITED makes no comment, representation or provides any assurance as to the value of any tokens which are acquired, used, or transmitted across the RADIX LEDGER by You or on Your behalf or by any person who acquires possession of such tokens from You.

**ECONOMIC VALUE OF TOKENS:** RADIX TOKENS (JERSEY) LIMITED expresses no view, makes no representation and does not provide any assurance as to the present or future economic value of RADIX TOKENS. It is possible that such tokens will have no economic value at all.

**NO SPECULATIVE INVESTMENT:** You are not acquiring RADIX TOKENS with a view to holding RADIX TOKENS as a speculative investment. You warrant that You are acquiring RADIX TOKENS and entering into this AGREEMENT to facilitate the development of the RADIX LEDGER through participation in the consensus validation protocol and operations on the RADIX LEDGER.

**PASSIVE PARTICIPATION:** You acknowledge that as more RADIX TOKENS come into existence because of network emission, network subsidy payments, staking rewards or future creation or sales of RADIX TOKENS You may see Your holdings of RADIX TOKENS decline as a percentage of the entire population of RADIX TOKENS over time, this may result in the substantial dilution of a passive participant's token holdings.

**SECONDARY MARKET:** the nature and extent of any secondary market for RADIX TOKENS cannot be predicted.

**LIQUIDITY:** You acknowledge that when acquiring RADIX TOKENS, you have considered that lack of liquidity in markets for RADIX TOKENS is a risk.

**PERFORMANCE OF THE RADIX LEDGER:** the decentralised nature of the operation of the RADIX LEDGER means that the greater the level of participation in the RADIX LEDGER by holders of RADIX TOKENS, the better the RADIX LEDGER will perform in terms of stability, security, and robustness of the RADIX PROTOCOL.

### 3. FINANCIAL CONSEQUENCES

#### 3.1. YOU WARRANT AND ACKNOWLEDGE THAT

- (a) the assets You use to purchase or acquire RADIX TOKENS do not constitute a significant percentage of Your overall assets or income
- (b) any loss of the RADIX TOKENS or their value will not prejudice Your welfare and
- (c) you can bear without financial hardship any, and all risks relating to the purchase, use and holding of the RADIX TOKENS.

#### 3.2. You understand that that accept and acquire tokens of the premise that;

- (a) there may be no market for the sale and purchase of RADIX TOKENS,
- (b) any price or value of such tokens may be volatile (whether in private sales or on EXCHANGES and other markets).
- (c) there are significant risks associated with the acquisition, holding and use of cryptographic tokens which may include:
- (d) the loss of any private keys or the hardware on which these are stored will result in a complete loss of control over and use or transmission of the RADIX TOKENS.
- (e) any market for RADIX TOKENS may experience extreme fluctuations in price over short periods of time on a regular basis.

- (f) a PURCHASER of RADIX TOKENS should be prepared to expect fluctuations both down and up, in the price of RADIX TOKENS denominated in Bitcoin ("BTC") or United States dollars ("USD") or other fiat money of other jurisdictions, due to market forces including, inter alia, the available supply and demand.
- (g) changes may occur in legal or regulatory requirements and limitations on the rights of citizens of certain countries to open accounts at exchanges or to hold, exchange or use cryptographic tokens.
- (h) There may be variation in the volume of market transaction (liquidity) of RADIX TOKENS from time to time and from one jurisdiction to another.
- (i) action by regulatory bodies, governments, and law-enforcement agencies in diverse territories may affect the use, sale, and purchase of RADIX TOKENS (or other cryptographic tokens).
- (j) diverse events which might discourage, impede, or limit the use or exchange of RADIX TOKENS and/or the development of the RADIX LEDGER; and
- (k) the ledger may be replaced or rendered uneconomic by "forked" or alternative unofficial versions of the code which could utilise the same base open-source code and open-source protocol underlying the RADIX LEDGER.
- (l) The legal status of cryptographic tokens is uncertain, differs by territory and may change over time. Regulatory authorities may criminalise the holding, transfer, use or sale of cryptographic tokens. It is Your responsibility to ensure that You are lawfully entitled to purchase, hold, use, and transfer RADIX TOKENS.
- (m) **you are acquiring RADIX TOKENS** for the purpose of **facilitate transactions on the RADIX LEDGER** and/or to obtain access to the functionality that will be provided by the **RADIX LEDGER** and/or to facilitate staking on the RADIX LEDGER.
- (n) you have read You have understood and accepted the content of all up-to-date versions of:

#### 4. TERMS AND CONDITIONS;

- 4.1. White Paper and the Legal Considerations, Risks and Disclaimer that can be found on the following link:  
[https://www.radixdlt.com/#white\\_papers](https://www.radixdlt.com/#white_papers)
- 4.2. RADIX PRIVACY NOTICE which is set out at <https://radixdlt.com/privacy-policy/>
- 4.3. You have undertaken all relevant due diligence, made such enquiries as to the use function, possible value, law and taxation of cryptographic tokens and taken independent legal advice before entering into any agreement to purchase RADIX TOKENS.

#### 5. INTERPRETATION

A reference to a statute or statutory provision is a reference to it as amended, extended, or re-enacted from time to time.

A reference to a statute or statutory provision shall include all subordinate legislation made from time to time under that statute or statutory provision.

A reference to writing or written includes fax and email.

Any words following the terms: including for example, or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase, or term preceding those terms.

The following definitions and rules of interpretation shall apply to these Terms and Conditions and to the use holding and transmission of **RADIX TOKENS**.

The paragraph headings in these Terms and Conditions are for convenience only and shall not affect the interpretation of these Terms and Conditions.

**AFFILIATES/AFFILIATED COMPANY** any person or business directly or indirectly in control of, or controlled by, or is under common control of any of the PARTIES or which can direct or cause the direction of the management and policies of a PARTY, whether by contract or otherwise.

**AML** means anti-money laundering, including all laws applicable to the PARTIES prohibiting money laundering or any acts or attempted acts to conceal or disguise the identity or origin of; change the form of; or move, transfer, or transport, illicit proceeds, property, funds, fiat, or tokens, including, but not limited to, the promotion of any unlawful activity such as fraud, tax evasion, embezzlement, insider trading, financial crime, bribery, cyber theft or hack, narcotics trafficking, weapons proliferation, terrorism, or ECONOMIC SANCTIONS violations, which may also require internal controls to detect, prevent, report, and maintain records of suspected money laundering or terrorist financing.

**AVAILABLE INFORMATION** the INFORMATION MEMORANDUM, THE DEFI WHITE PAPER, THE CONSENSUS WHITE PAPER, THE ECONOMICS WHITE PAPER, together with all information, technical specifications, economic projections, performance data published by RADIX TOKENS (JERSEY) LIMITED, RADIX PUBLISHING LIMITED, the RADIX FOUNDATION or RDX WORKS relating to any aspect of the possible value, use, function, or operation of the RADIX LEDGER, and/or the RADIX TOKENS.

**BUSINESS DAY** 09:00 GMT through 17:00 GMT Monday to Friday inclusive when the major retail banks are open for business in London excluding bank and national holidays.

**CONSIDERATION** tokens or other assets to be exchanged for RADIX TOKENS.

**PURCHASER/YOU** a legal person who makes, acquires or contracts to acquire RADIX TOKENS or where the context requires undertakes a RADIX TRANSACTION.

**DIGITAL TOKENS ADDRESS** an alphanumeric identifier that represents a potential destination for a tokens transfer, which typically is associated with a PERSON's wallet.

**ECONOMIC SANCTIONS** financial sanctions, trade embargoes, export or import controls, anti-boycott, and restrictive trade measures enacted, administered, enforced, or penalized by any laws applicable to the PARTIES or applicable to any centralised or decentralised exchange, reseller, liquidity pool other sale platform.

**ERC20 RADIX TOKEN** a digital artefact generated using the ETHEREUM BLOCKCHAIN in ERC20 format (ERC20 RADIX TOKEN) and which is represented by the current state of a distributed ledger as validated by the then current validation protocol in use on the ETHEREUM BLOCKCHAIN ahead of the launch of the RADIX LEDGER with the purpose of ensuring broad adoption and distribution of tokens which are exchangeable for a RADIX (XRD) TOKEN (which uses a proof of stake validation mechanism).

**EXCHANGE** a third-party undertaking, whether centralised or decentralised, regulated, or unregulated,

that facilitates the trading/exchange of cryptocurrencies or digital assets for other assets, such as conventional fiat money or other digital currencies.

**EXCHANGE TOKEN:** cryptographic token which may be used on a distributed ledger as a medium of exchange.

**GOVERNMENT:** any national, federal, state, municipal, local, or foreign branch of government, including, but not limited to, any department, agency, subdivision, bureau, commission, court, tribunal, arbitral body, or other governmental, government appointed, or quasi-governmental authority or component exercising executive, legislative, juridical, regulatory, or administrative powers, authority, or functions of or pertaining to a government instrumentality, including, but not limited to, any parasternal company, or state-owned (majority or greater) or controlled business enterprise.

**GOVERNMENT APPROVAL:** any authorization, license, permit, consent, approval, franchise, concession, lease, ruling, certification, exemption, exception, or waiver by or with any GOVERNMENT necessary to conduct the business of either Party or the use of any Sales Platform as contemplated by this AGREEMENT, or any transaction entered into under this AGREEMENT.

**GOVERNMENT OFFICIAL:** an officer or employee of any Government, a director, officer, or employee of any instrumentality of any Government, a candidate for public office, a political party or political party official, an officer or employee of a public international organization, and any PERSON who is acting in an official capacity for any of the foregoing, even if such PERSON is acting in that capacity temporarily and without compensation.

**INTELLECTUAL PROPERTY:** patents, utility models, rights to inventions, supplementary protection certificates, copyright and neighbouring and related rights, moral rights, trademarks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), semiconductor topography rights, and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**NOTICE** (where the context requires), a notification given to the other PARTY in accordance with of these Terms and Conditions (Clause 22).

**PARTIES** RADIX TOKENS (JERSEY) LIMITED and You/the PURCHASER individually or collectively as the context requires.

**PERSON** a natural person, corporate or unincorporated body (whether having separate legal personality).

**RADIX TRADEMARKS:** all registered and unregistered marks and devices which are owned by or licensed to RADIX TOKENS (JERSEY) LIMITED including the word RADIX in all jurisdictions and for all uses and variations, including the use in relation to the RADIX LEDGER, the ERC20 RADIX TOKEN, RADIX XRD TOKEN, RADIX TOKEN and in relation to cryptographic tokens, decentralised finance and all services and product relating thereto.

**RADIX TOKEN(S)** RADIX (XRD) TOKEN and/or the ERC20 RADIX TOKEN collectively or individually as the context requires as generated by RADIX TOKENS (JERSEY) LIMITED for use in relation to the RADIX LEDGER.

**RADIX TOKENS (JERSEY) LIMITED:** a limited liability company incorporated in Jersey with registration number

132555 and whose registered office is at: First Floor La Chasse Chambers Ten La Chasse Jersey JE2 4UE.

**RADIX LEDGER:** a trust-less peer-to-peer network capable of determining the order of events within a distributed system, agnostic to its operating environment based on a structured, sharded architecture which is instantiated by RADIX TOKENS (JERSEY) LIMITED consistent with standards established or approved by RADIX TOKENS (JERSEY) LIMITED.

**RADIX PROTOCOL:** the core code that forms the underlying layer of software used by the RADIX LEDGER establishing the rules that allow entities to communicate, transmit and record information and data across the RADIX LEDGER and perform transactions.

**RADIX TOKEN HOLDER/USER:** a PERSON having de-facto control of a RADIX WALLET also referred to as a USER.

**RADIX TRANSACTION FEES:** the fees in RADIX TOKENS payable by USERS which will be required by the RADIX PROTOCOL to perform transactions on the RADIX LEDGER.

**RADIX TRANSACTION:** the transmission by a RADIX TOKEN HOLDER using the RADIX LEDGER, including the transmission or receipt by You of RADIX TOKENS to any RADIX WALLET and including future trading of the RADIX TOKENS on any exchange or market (regulated, unregulated, primary, or secondary).

**RADIX WALLET:** any software or code which is configured to hold, receive, or transmit RADIX TOKEN

**RADIX WALLET ADDRESS:** a publicly available on-ledger unique alphanumeric string that identifies the control, location, and amount of RADIX TOKENS on a public RADIX LEDGER.

**RADIX (XRD) TOKEN;** a unique digital artefact which is represented by the current state of a distributed ledger as validated by the then current RADIX PROTOCOL and which is generated by publication dispersal and adoption of the software which will implement the RADIX LEDGER, and which may be used as notional payment of RADIX TRANSACTION FEES and STAKING and/or as an EXCHANGE TOKEN.

**RELEASED PARTIES; RADIX TOKENS JERSEY LIMITED** and its AFFILIATES, and its and their employees, officers, directors, contractors, consultants, shareholders, suppliers, vendors, service providers, parent companies, subsidiaries, agents, representatives, predecessors, successors, and assignees.

**RESTRICTED PERSON** any Person, firm, company, partnership, trust, corporation, entity, Government, Government Official, or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality): who is restricted by law or regulation from receiving the AVAILABLE INFORMATION; or acquiring holding buying or selling the RADIX TOKENS.

**RISK WARNINGS** all notices information and material provided by RADIX TOKENS (JERSEY) LIMITED as part of this AGREEMENT or the AVAILABLE INFORMATION upon which an informed purchase may reasonably be informed about the risks, limitations and uncertainty surrounding the purchase, holding, use and/or transmission of cryptographic tokens generally and the RADIX TOKENS specifically.

**SANCTIONS LIST:** the "Specially Designated Nationals and Blocked Persons" (SDN) List and the Non-SDN List, including the "Sectoral Sanctions Identifications List", published by the Office of Foreign Assets Control of the U.S. Department of the Treasury (OFAC); the Section 311 Special Measures for Jurisdictions, Financial Institutions, or International Transactions of Primary Money Laundering Concern published by the Financial Crimes



Enforcement Network of the U.S. Department of the Treasury (**FinCEN**); and, any other foreign terrorist organization or other sanctioned, restricted, or debarred party list published by the Financial Investigation Authority of the British Virgin Islands (**FIA**), or under ECONOMIC SANCTIONS, AML, or counter-terrorist financing (**CTF**) laws of or by GOVERNMENTS of the United States, the British Virgin Islands (including any sanctioned, restricted, or debarred party list under the Laws of the United Kingdom and applicable in the British Virgin Islands), or the United Nations

**SANCTIONED PERSON:** refers to any PERSON or DIGITAL TOKENS ADDRESS that is: (i) specifically listed in any SANCTIONS LIST; (ii) directly or indirectly owned 50 percent or more by any PERSON or group of PERSON in the aggregate, or a wallet associated with such PERSON or PERSONS, referred to in any SANCTIONS LIST, or GOVERNMENT or GOVERNMENT OFFICIAL of any RESTRICTED JURISDICTION; or (iii) that is subject to any GOVERNMENT APPROVAL or otherwise sanctioned, restricted, or penalized under applicable laws

**STAGING ACCOUNT:** an account or wallet held by RADIX TOKENS JERSEY LIMITED which shall hold the TOKENS that have been submitted to RTJL as security for the proposed acquisition of the RADIX TOKENS

**STAKING NODE/NODE RUNNER:** the Radix Public Network will be effectuated by the engagement of a network of Nodes (computers running RADIX LEDGER client software). Those that choose to run Nodes are called Node Runners. Anyone may become a Node Runner by downloading and running the Node Runner client. Any Node Runner that has RADIX locked to it is called a Staking Node.

**STAKE/STAKING** The RADIX LEDGER is to be secured against attack by a Proof of Stake sybil prevention mechanism. Token holders can choose to Stake a portion of the RADIX TOKEN to a NODE RUNNER to engage in the Proof of Stake network. Alternatively, token holders may delegate a portion of the RADIX TOKENS they control to a NODE RUNNER run by someone else. Staking is designed to cause the cost of attacking the RADIX LEDGER to rise in proportion to the total value of RADIX TOKENS Staked.

**STAKER** a PERSON who stakes all or part of their holding of RADIX TOKENS for the time being to participate in the proof of stake consensus validation process and in relation to which fees may be received in RADIX TOKENS.

**WHITE PAPERS** the DeFi White Paper, the Technical White Paper and the Economics White paper published at [https://www.radixdlt.com/#white\\_papers](https://www.radixdlt.com/#white_papers)

**VAT** value added tax or equivalent purchase tax in any relevant country or jurisdiction.

## 6. BACKGROUND

RADIX TOKENS (JERSEY) LIMITED is not the author or publisher of the software underpinning the RADIX LEDGER or the RADIX PROTOCOL and is not responsible for the performance functioning use or reliability of that software.

The Radix Ledger is an open-source software project which is implemented by being adopted by third parties each token holder. User or the RADIX LEDGER may download test and validate the software functionality as it pertains to the RADIX LEDGER.

RADIX TOKENS (JERSEY) LIMITED has not created and does not publish or take any responsibility for the adoption use or dissemination of the software underpinning the RADIX LEDGER and does not direct or control the use, adoption, or operation of the software that underpins the RADIX LEDGER, RADIX PROTOCOL or the NODE RUNNER client software.

The state of the RADIX LEDGER is defined by those who choose to adopt and use the software and to perform the function of a STAKING NODE.

RADIX TOKENS (JERSEY) LIMITED gives no warranty as to the use, value, function, or legal nature of the RADIX TOKENS nor to the security function or operation of the RADIX LEDGER.

By downloading a RADIX WALLET, acquiring RADIX TOKENS, entering, or instigating a RADIX TRANSACTION You accept and agree act lawfully and to abide by these terms of purchase and use.

RADIX TOKENS (JERSEY) LIMITED may offer the RADIX TOKENS for sale via third-party platforms, exchanges or intermediaries.

RADIX TOKENS are not redeemable.

## 7. INDEMNITY

7.1. You hereby indemnify and hold safe

RADIX TOKENS (JERSEY) LIMITED and its AFFILIATES, and its and their employees, officers, directors, contractors, consultants, shareholders, suppliers, vendors, service providers, parent companies, subsidiaries, agents, representatives, predecessors, successors and assignees collectively, the RELEASED PARTIES, against and in respect of any damage, loss, loss of opportunity, loss of profit, anticipated savings or any special, incidental, or consequential damages arising from any use and misuse of the ERC20 RADIX TOKEN and/or the RADIX (XRD) TOKEN in any way connected to the possession, purchase, acquisition, loan, offer as security, staking, sale, use, exchange or transmission of RADIX TOKENS by You or any successor in title and any third party to whom You transfer the RADIX TOKENS (by sale disposition or transfer or otherwise). The RELEASED PARTIES are each an intended third-party beneficiary of this indemnity and shall be entitled to enforce this indemnity as if in direct privity under these Token Sale Terms and Conditions with You.

## 8. SALE AND PURCHASE OF TOKENS

These Terms and Conditions relate to the sale by RADIX TOKENS (JERSEY) LIMITED and the acquisition by You of RADIX TOKENS.

**PLEASE READ THESE TERMS CAREFULLY THROUGH TO THE END**

**IF YOU DO NOT AGREE TO THESE TERMS OF SALE, DO NOT PURCHASE RADIX TOKENS.**

## 9. PURCHASE AND SALE AGREEMENT

**You agree to be bound by these Terms and Conditions and acknowledge that.**

9.1. these terms incorporate the AVAILABLE INFORMATION, the INFORMATION MEMORANDUM and the PRIVACY/DATA PROTECTION POLICY, and any reference herein to this Agreement or Agreement shall mean an agreement formed in accordance with this clause.

9.2. You have read, understood, and agreed with all AVAILABLE INFORMATION and agree to acquire RADIX TOKENS.

9.3. You have fully and honestly complied with all requests for information and disclosure including source of funds/wealth; and

9.4. You will pay/transfer all Consideration as required to purchase as agreed with RADIX (TOKENS) JERSEY LIMITED.

9.5. It is a condition precedent to this AGREEMENT coming into effect that You have:

satisfactorily complied with all due diligence requirements, including provision of evidence of Your identity and source of funds which is acceptable to RADIX TOKENS (JERSEY) LIMITED which may include on or off chain enquiries investigation and analysis of any tokens You use or propose to use to acquire RADIX TOKENS; and

## **10. PURCHASE OF TOKENS**

10.1. You agree to transfer or pay the CONSIDERATION on the dates and times agreed in writing by the parties for the number of tokens that You are purchasing on the dates and times agreed.

We may require you in advance of receiving the RADIX TOKENS to send the CONSIDERATION to a STAGING ACCOUNT which will be held by us subject to a general and specific lien (security interest) whilst compliance inquiries and analytics are conducted in relation to the CONSIDERATION you wish to use to acquire the RADIX TOKENS. These investigations may include on and off chain analytics.

We shall not be obliged to complete any transaction until you have satisfied all KYC/AML requirements and We are satisfied that CONSIDERATION (Tokens or Fiat) you provide has not previously been used to facilitate any unlawful activity and does not constitute the proceeds of crime.

Your right to possession and all legal and beneficial right title to and risk in the RADIX TOKENS will pass when we initiate a transfer of the RADIX TOKENS to you.

Until all CONSIDERATION is received by Us in tokens or cleared funds (as may be agreed) You will hold all RADIX TOKENS received by You on trust and to the order of RADIX TOKENS (JERSEY) Limited.

Upon initiation of the transfer of the RADIX TOKENS to you we shall be entitled to remove the tokens/fiat forming the CONSIDERATION to a RTJL account and all legal and beneficial title therein shall pass to RTJL with full title guarantee free from encumbrance.

## **11. COMPLIANCE**

Upon receipt by RTJL of the CONSIDERATION into the STAGING ACCOUNT, we shall conduct all such inquiries and investigations as it deems appropriate as to the source and provenance of tokens which are to constitute the CONSIDERATION, and Your identity and bona fides as We deem appropriate. This action is required to comply with all actual or prospective regulatory and legal requirements.

You shall promptly and in good faith assist and co-operate with all requests for information as to the source of funds/ Consideration, and your business activities and identity and make available all information and documents on demand and or provide such assurances as we may at our discretion require in accordance with our anti-money laundering policies/anti-corruption/sanctions compliance and other due diligence procedures.

## **12. DELAYED COMPLETION**

12.1. If We are not in our absolute discretion satisfied:

- (a) with the outcome of any inquiry or investigation; or
- (b) that any inquiry is conclusive as to Your bona fides as purchaser
- (c) that the source status of any token You tender is not bona fide and without limit not been used as an instrument of or the proceeds of crime fraud money laundering or other criminal or suspicious use of; or

12.2. that the intended purchase and sale of RADIX TOKENS will not adversely affect third party rights, securities or equitable interests or be used for unlawful purpose; or

12.3. that the proposed transaction will not assist or procure money laundering, tax evasion, breach of sanctions, or other unlawful activity in any territory,

We may

- (a) terminate any agreement formed with You and release Our security interest/lien and return to You all tokens comprising the Consideration which is held in the STAGING ACCOUNT; or
- (b) without liability hold and retain all tokens comprising the Consideration in a/the STAGING ACCOUNT and block the transfer of and access to such TOKENS and may require before any release of tokens comprising the Consideration that You do all or some of the actions listed in Clause (c)
- (c) In the event of exercising Our rights pursuant to Clause 12.1 We may require You to:
  - c(i) provide further evidence, including but not limited to evidence of the release of any potential third-party rights.
  - c(ii) resolve to Our satisfaction any perceived limitations on Your legal or beneficial right, title, or interest in or relating to the CONSIDERATION.
  - c(iii) obtain letter(s) or confirmation from the appropriate regulatory authority of “no-action” in respect of any potential breach of regulations in any relevant territory relating to the tokens and/or
  - c(iv) secure final unappealable determination of a court (made or approved by the Courts of England) as to provenance, legal status, ownership, source, or purpose for which tokens comprising the Consideration have been submitted.

## **13. NO LIABILITY FOR BROKERS OR AGENTS.**

13.1. RADIX TOKENS (JERSEY) LIMITED is not liable for the action misconduct or failure of any third-party platform, exchange, broker or intermediary to perform its obligations or to do so in accordance with the laws and regulations applicable to its operation.

13.2. Nothing in this AGREEMENT renders RADIX TOKENS (JERSEY) LIMITED the agent or partner or otherwise liable (whether jointly, severally or vicariously) for the actions of any third parties or intermediaries and vice versa.

13.3. No third-party including without limitation exchanges, brokers or intermediaries have any authority to bind RADIX TOKENS (JERSEY) LIMITED or to vary this AGREEMENT or make any representation or give any warranties on behalf of RADIX TOKENS (JERSEY) LIMITED.

## **14. RISK; RELEASE**

14.1. None of RADIX TOKENS (JERSEY) LIMITED or any of the RELEASED PARTIES shall be liable for any loss suffered by You, or anyone claiming through You, including any successor in title for any damages, legal or business costs, costs or losses, loss of savings or additional costs, loss of opportunity including loss of anticipated profit, direct or indirect loss, caused by or related to:

- (a) failure, to receive complete or validate any transaction cause in whole or in part by any delay or error in any telecommunications network or computer system including without

limitation any algorithm, logic, or code errors, whether human or otherwise.

- (b) hacking, destruction or unlawful interference with any computer system, network, (or part thereof) or failure of any security protocol, including the unlawful introduction of malware, ransomware, malicious code of any kind into any system or process operated by or on behalf of RADIX TOKENS (JERSEY) LIMITED or a third party providing services to either or both entities, including without limit the theft destruction or interference with hardware, physical security devices, codes, or passwords;
- (c) misconduct, error, omission, system failure, failure or neglect including any failure in transmission, misappropriation of tokens, hacking; or
- (d) any physical or legal loss of ownership or control of tokens, systems, wallets, cryptographic keys, or for the failure or impairment of any business, transaction or process attributable to adverse action by a regulatory authority or enforcement agencies including but not limited to changes in law regulation, court or regulatory orders, decision or directives, the seizure of tokens, wallets, or freezing of accounts or other restrictions injunctions or legal action.

14.2. The PURCHASER on behalf of itself, and its successors, heirs, assigns and anyone else who may obtain possession custody or control of the RADIX TOKENS purchased or acquired by you hereby irrevocably and unconditionally:

- (a) fully and forever releases, discharges, and indemnifies the RELEASED PARTIES from any and all liability for any loss, harm, damages, cost or expense relating to the acquisition use, function, value, disposition or disposal of the RADIX TOKENS which are the subject of this agreement.
- (b) agree not to initiate any lawsuit, court action or other legal proceeding against any of the RELEASED PARTIES, nor join or assist in the prosecution of any claim for money damages, which the PURCHASER or its/his/she may have, on account of loss, damage out of or in connection to the possession use or transfer of tokens.
- (c) To the extent the foregoing is not effective in law and the PURCHASER commences or pursues any lawsuit, court action or other legal proceeding against one or more of the RELEASED PARTIES arising out of or in connection with this AGREEMENT, the RELEASED PARTIES' aggregate liability to the PURCHASER arising out of or in connection with this AGREEMENT shall not in any event exceed the value of the CONSIDERATION paid to RADIX TOKENS JERSEY LIMITED by you in relation to the relevant tokens.

## **15. USE OF RADIX TOKEN**

15.1. You warrant that You are:

- (a) not acquiring RADIX TOKENS with a view to holding these as a speculative investment or with any expectation of profit, dividend, capital gain, financial yield or any other return, payment, or income of any kind; and
- (b) acquiring the RADIX TOKENS and entering into this AGREEMENT to facilitate the development of the RADIX LEDGER through participation in

consensus, staking, validation, and/or conducting transactions on the RADIX LEDGER.

15.2. Possession of a RADIX WALLET or RADIX TOKENS does not entitle You or any successor in title, transferee, or person in possession to:

- (a) any right, title or interest, dividend, distribution, benefit, or control of RADIX TOKENS (JERSEY) LIMITED or any AFFILIATE of RADIX TOKENS (JERSEY) LIMITED or any aspect of the RADIX LEDGER, or the protocol, technology or intellectual property underlying the RADIX TOKENS.
- (b) receive any profits, bonuses, additional tokens (of any kind) or further allocation of tokens.
- (c) participate in the management, control or direction of any enterprise including without limitation: RADIX TOKENS (JERSEY) LIMITED or any AFFILIATE of RADIX TOKENS (JERSEY) LIMITED.
- (d) any legal or beneficial claim, right, title, or interest in RADIX TOKENS (JERSEY) LIMITED or claim upon the assets of either of RADIX TOKENS (JERSEY) LIMITED or any AFFILIATE of RADIX TOKENS (JERSEY) LIMITED.
- (e) be paid or remunerated or compensated in any way in money or money's worth in respect of any participation in or contribution made to RADIX TOKENS (JERSEY) LIMITED, their AFFILIATES or the RADIX LEDGER; and/or
- (f) receive any distribution, interest, right or benefit from the winding up, insolvency, reconstruction, or cessation of business by RADIX TOKENS (JERSEY) LIMITED or any AFFILIATE of RADIX TOKENS (JERSEY) LIMITED.

15.3. The distribution sale, allocation, or possession of RADIX TOKENS shall not be construed, interpreted, classified, or treated as conferring on the RADIX TOKEN HOLDER any rights or benefits compatible with any form of:

- (a) legal or beneficial right, title, interest, or ownership in or to the underlying code, software or intellectual property, intangible property or know how comprising the RADIX LEDGER, the RADIX (XRD) TOKEN (as represented by the RADIX LEDGER) or the ERC20 RADIX TOKEN as represented on the ETHEREUM BLOCKCHAIN.
- (b) Permitting or allocating any right to participate in any voting governance or control of any asset process or entity.
- (c) currency or commodity.
- (d) debenture, stock, or shares.
- (e) rights, options, or derivatives in respect of such debentures, stocks, or shares.
- (f) rights under a contract for differences or under any other contract, the purpose or pretended purpose of which is to secure a profit or avoid a loss.
- (g) units in a collective investment scheme.
- (h) units in a business trust.
- (i) derivatives of units in a business trust; or
- (j) any other security or class of securities.

15.4. RADIX TOKENS are non-refundable and cannot be cancelled or redeemed.

RADIX TOKENS have no intrinsic value and may have no market value.

You agree not sell, re-sell, exchange, deliver, assign, or transfer any right, title, interest, or possession in or to RADIX TOKENS to any RESTRICTED PERSON nor will You sell, promote or offer for sale nor procure others to sell, offer for sale, deal in or promote the sale transfer, pass possession, purchase or use of RADIX TOKENS in any RESTRICTED TERRITORIES.

## 16. PERSONAL DATA

16.1. You/the PURCHASER agree to the processing of Your personal data received by RADIX TOKENS (JERSEY) LIMITED in accordance with the RADIX PRIVACY AND DATA PROCESSING POLICY which can be found at <https://radixdlt.com/privacy-policy/>.

16.2. You/the PURCHASER acknowledge that You are purchasing RADIX TOKENS in accordance with Clause 9 and that You consent to the personal data provided to RADIX TOKENS (JERSEY) LIMITED being shared with the operators of any third party exchange (centralised or decentralised), platform, portal or brokerage in accordance with the RADIX PRIVACY AND DATA PROCESSING POLICY

## 17. WARRANTIES BY YOU

17.1. You/the PURCHASER WARRANT THAT You are:

(a) Duly incorporated and are lawfully entitled and authorised to enter into an agreement to purchase RADIX TOKENS

or

(b) a natural legal person over 18 (eighteen) years of age.

and

(c) You are not a RESTRICTED PERSON.

17.2. You warrant that You have obtained independent legal advice that you are:

(a) entitlement to lawfully acquire possess and sell or resell the RADIX TOKENS which are the subject of this AGREEMENT

(b) acquiring holding using or disposing of any RADIX TOKENS does not cause you to breach the laws of any territory of which You are a national or resident or located.

(c) do not know of any lawful reason why You should not enter into any agreement with RADIX TOKENS (JERSEY) LIMITED for the purchase, use, transfer, or possession of RADIX TOKENS.

17.3. You warrant represent and undertake that:

(a) You have the necessary license permission authority and legal capacity to enter into this AGREEMENT to give all undertakings and warranties in this AGREEMENT

(b) entry into a binding agreement with RADIX TOKENS (JERSEY) LIMITED shall not result in

b(i) any breach of or conflict with any restriction judgment, decree or order imposed on You by any court or governmental or regulatory authority; or

b(ii) constitute a breach of any agreement, obligation, duty, or commitment to which You are a party or by which You are bound.

(c) You will comply with all laws, regulatory requirements, and rules as are applicable to the acquisition, exchange, ownership, possession, use, sale, purchase, taxation, and/or transmission of RADIX TOKENS.

(d) the AVAILABLE INFORMATION, and/or completion of the purchase of RADIX TOKENS, or trading of the RADIX TOKENS on any EXCHANGE or market (regulated, unregulated, primary, secondary, or otherwise), shall not be construed, interpreted, or deemed by You as an indication of the merits, values or qualities of the RADIX TOKENS, or the AVAILABLE INFORMATION.

(e) You are not acting in any representative or fiduciary capacity nor as nominee agent trustee or otherwise on behalf of a RESTRICTED PERSON or other PERSON.

(f) You are in receipt of the AVAILABLE INFORMATION and acknowledge that the acquisition, possession, or use of RADIX TOKENS may be prohibited or restricted by applicable laws, regulations, or rules in diverse jurisdiction or may become so prohibited.

(g) that You are responsible for compliance with any restrictions which apply to the purchase, receipt, possession, exchange transmission, or use of RADIX TOKENS in any jurisdiction, where you are resident, domiciled, carry on business purchase sell, or possess the RADIX TOKENS.

(h) You will observe and comply, and continue to observe and comply, with all laws, regulations and restrictions at Your own expense.

(i) You will fully effectively indemnify release and hold safe RADIX TOKENS (JERSEY) LIMITED and each AFFILIATE of RADIX TOKENS (JERSEY) LIMITED and each of the RELEASED PARTIES in relation to any losses demands or claim resulting from any failure on you part to comply with local laws regulations, judgments, orders or restriction and to pay all taxes levies fines duties or charges relating to the acquisition possession or use by you and your successors in title of the RADIX TOKENS.

(j) no tokens, comprising any part of the CONSIDERATION or value whatsoever provided by You for the RADIX TOKENS is derived from or related to any unlawful activities or constitutes the proceeds of crime (in any territory) and has not been used in relation to facilitating money laundering, terrorist financing or as consideration for any ransomware attack, bribery, or other unlawful activity.

(k) all tokens' assets and fiat comprising the CONSIDERATION provided by are owned by You have good and lawful right to transfer legal and beneficial title to RTJL of the same with full title guarantee free from encumbrances and any third-party claims.

(l) You will not use, or permit procure or encourage others to use the RADIX TOKENS to promote, finance, engage in, or otherwise support unlawful activities in any territory, and

(m) all payments or transfer of tokens will be made by You only, in Your name, lawfully authorised by You, from a digital wallet or bank account owned and controlled by you and only you in compliance with all applicable local laws, regulations, rules and restrictions as may apply to such payments transfers or exchanges from time to time.

(n) You are not nor have ever been, subject to any investigation nor have You received a request for information or subject to any form of subpoena or compulsion to give evidence by any prosecuting authority or subject to or



participated in any investigation from any relating to dishonesty, money laundering corruption, bribery, ransomware proceeds of crime, money laundering, fraud, or other criminal activity in any territory.

- (o) You have not been charged or convicted of being involved in any activity associated with money laundering, terrorist financing, or any other similar anti-corruption offence.
- (p) You have a sound understanding of the functionality, risks, usage, storage, transmission mechanisms and intricacies associated with digital tokens (like Bitcoin and ETH), token storage facilities (including digital token wallets), blockchain technology and blockchain-based software systems.
- (q) the PURCHASER'S WALLET, is lawfully held by You and registered in Your name and You have all lawful power, rights, and authority to transfer the CONSIDERATION to the PURCHASE WALLET.
- (r) all information, documents, or other materials You submit to RADIX TOKENS (JERSEY) LIMITED in connection with this AGREEMENT shall not, contain any untrue, incorrect statement of a fact and are not misleading by virtue of omitting pertinent information or fact; and
- (s) You shall promptly and in good faith collaborate with all requests made by RADIX TOKENS (JERSEY) LIMITED, and all regulatory authorities in connection with, "Know Your Customer" (KYC) and Anti-Money Laundering (AML) policies/Anti-Corruption, prevention of terrorism financing and or compliance procedures and make available all information and documents in good faith on demand when required to do so by RADIX TOKENS (JERSEY) LIMITED.
- (t) You hereby authorise RADIX TOKENS (JERSEY) LIMITED to conduct any enquiries, using both public and private sources, third party service providers, police, enforcement agencies, regulators, and government bodies, concerning your financial history relating the source of funds, token or representation of monies used to acquire RADIX TOKENS.
- (u) You hereby consent and waive any rights to privacy, privilege or otherwise which would prevent RADIX TOKENS (JERSEY) LIMITED from undertaking such enquiries receiving or processing such information.
- (v) You acknowledge and agree that any breach or suspected breach of the Warranties and representations made by You pursuant to this Clause 17 will entitle RADIX TOKENS (JERSEY) LIMITED to refuse to process any request to purchase and/or to terminate this agreement and any collateral agreements and obligations with immediate effect and without liability or obligation.
- (w) The right of termination pursuant to this Clause 17 shall be in addition to any other remedy RADIX TOKENS (JERSEY) LIMITED which shall include terminating the right to possession use or transfer of RADIX TOKENS and the right demand the return of and or delivery up of any RADIX TOKENS or any keys passwords or wallets by which the same are stored or secured and which are in Your possession custody or control.

17.4. In the event of any question as regards the source, provenance or legal status of any tokens or monies or representations of money received from you RADIX TOKENS (JERSEY) LIMITED may

- (a) retain and withhold restitution of any such tokens, payment, or repayment (in whatever form) and
- (b) hold the same without liability until the provenance, legal status or ownership of the same has been established to the satisfaction of RADIX TOKENS (JERSEY) LIMITED, which may include at Our discretion a final determination by a court of competent jurisdiction and/or a judgment or arbitration award which is recognised by the courts of the England and Wales in accordance with the terms hereof.

## **18. LIMITATION OF LIABILITY**

18.1. RADIX TOKENS (JERSEY) LIMITED and the RELEASED PARTIES do not make or purport to make any warranty make any representation nor give any assurance that

- (a) the RADIX TOKENS will function as intended or as You may anticipate, or
- (b) will perform any particular purpose required by You.

18.2. You acknowledge that the RADIX LEDGER is an experimental technology.

18.3. RADIX TOKENS (JERSEY) LIMITED and each of the RELEASED PARTIES hereby exclude liability for all and any representation, misrepresentation, including non-disclosure of information, warranty or undertaking in any form express or implied whatsoever, whether express or implied.

18.4. You confirm and warrant that You have not relied on any representation, misrepresentation failure to provide information, or assurance and that you have made all enquiries and undertaken all such research and obtained all such advice as is prudent.

18.5. Neither RADIX TOKENS (JERSEY) LIMITED nor its AFFILIATES, nor any current or former employees, officers, directors, partners, trustees, representatives, agents, advisors, contractors or volunteers of the RELEASED PARTIES shall in any event be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, or loss of use or data, or loss of reputation, or loss of any economic or other opportunity of whatsoever nature or howsoever arising), arising out of or in connection with (without limitation):

- (a) any acceptance of, or reliance on the AVAILABLE INFORMATION or any part thereof including (but not limited to) mistakes or errors in code, text, or images included in any of the AVAILABLE INFORMATION.
- (b) the use, misuse, or unavailability of the RADIX LEDGER, its functionality or any performance or operation of any code or protocol or validation methodology caused by bugs or programming or logic errors or otherwise.
- (c) Any opinion, report, projection, debate, publicity, or promotional material as to prospective or actual operation or the RADIX LEDGER or any explanation manual or document published as to the functionality of the RADIX LEDGER.
- (d) the offering, purchase, holding, use, sale, or transmission of RADIX TOKENS.



- (e) any failure in a transmission or loss of any RADIX TOKEN due to communication errors, bugs, hacks, or fault in the ETHEREUM BLOCKCHAIN, RADIX LEDGER or any RADIX WALLET or any communication system, software, logic or systems, or apparatus including but not limited to losses caused by errors in holding or transmitting RADIX TOKENS by the RADIX TOKEN HOLDER.
- (f) breaches of security including but not limited to; malicious hacks, or interference with the use or operation of or access to any systems, ledgers, software, encryption or security protocols, loss or disclosure of password, loss of private keys, unauthorised use or misuse of passwords access tokens, or cryptographic keys.
- (g) losses attributable to any failure or error in any computer network, telecommunications system, or the receipt by RADIX TOKENS (JERSEY) LIMITED or You of inaccurate wallet information or other information resulting in the misdirection or loss of tokens.
- (h) information contained in the AVAILABLE INFORMATION or the INFORMATION MEMORANDUM or any expectation, promise, representation, or warranty arising (or purportedly arising) therefrom.
- (i) losses including loss of any profit, opportunity, anticipated savings or other benefits resulting from changes in the pricing of RADIX TOKENS or alterations in the underlying logic software or SMART CONTRACT comprising any part of the RADIX LEDGER (howsoever implemented);
- (j) the pricing of the RADIX TOKENS on any EXCHANGE in any jurisdiction or market (regulated, unregulated, primary, secondary, or otherwise);
- (k) the loss of access to any wallet storage device or the loss or inoperability of a private key other secure device by the TOKEN HOLDER.

## 19. THE BENEFIT OF RELEASE

19.1. Each of the other RELEASED PARTIES is a third-party beneficiary of the disclaimers, representations, warranties, indemnities, and protections provided to RADIX TOKENS (JERSEY) LIMITED or to the RELEASED PARTIES hereunder and shall be entitled to enforce such disclaimers, representations, warranties, and receive the benefit of all indemnities, and protections as if in direct privity under these Terms and Conditions with You.

19.2. Each of the RELEASED PARTIES shall be entitled to enforce and receive the benefit of such disclaimers, representations, warranties, indemnities, and protections on behalf of itself or other RELEASED PARTIES and shall be entitled to directly enforce and to have full unqualified protection and benefit of such limitations, disclaimers, representations, warranties, and indemnities.

## 20. MISCELLANEOUS

20.1. RADIX TOKENS (JERSEY) LIMITED reserves the right to refuse any requests to purchase RADIX TOKENS or to terminate any contract of purchase at any time in its sole discretion.

20.2. RADIX TOKENS may be sold under different terms, for less CONSIDERATION or for different CONSIDERATION.

20.3. You acknowledge a new version of the RADIX LEDGER may be published at any time and that RADIX TOKENS (JERSEY) LIMITED is not responsible for the testing, use or adoption of the

RADIX LEDGER or the adoption or use of any variation or version thereof.

## 21. VARIATION/WAIVER

These Terms and Conditions may not be varied nor any rights accruing to either PARTY waived except where such variation or waiver is contained in a single physical document in writing signed by all PARTIES affected.

Writing in this context shall not include e-mail but may include documents completed using electronic signatures.

## 22. GIVING OF NOTICE

22.1. A notice, or communication, given to a party under or in connection with this AGREEMENT shall be in writing and sent to the party at the postal address or both email addresses given in this AGREEMENT with copy to [info@radixtokens.com](mailto:info@radixtokens.com) or as otherwise notified in writing to the other party.

22.2. This Clause 22 sets out the delivery methods for sending a NOTICE to a party under this AGREEMENT and, for each delivery methods, the date and time when the NOTICE is deemed to have been received or given (provided that all other requirements of this clause have been satisfied):

- (a) if delivered by hand, on signature of a delivery receipt or at the time the NOTICE is left at the address.
- (b) if sent by pre-paid first-class post at the time recorded by the delivery service.
- (c) if sent by email, at the time of transmission (provided that no non-delivery notification is received by the sender);

22.3. If deemed receipt under Clause 22.2 should occur outside business hours in the place of receipt, it shall be deferred until business hours resume which means 9.00 am to 5.00 pm Monday to Friday on a day that is not a public holiday in the place of receipt.

22.4. This clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

## 23. TAX

23.1. You acknowledge, understand, and agree that

- (a) You are solely responsible for compliance with all taxation obligations arising out of or related to the purchase, receipt, sale transmission holding or use of RADIX TOKENS and
- (b) RADIX TOKENS (JERSEY) LIMITED bears no liability or responsibility with respect of any tax consequences relating thereto.
- (c) You fully and effectively indemnify and hold safe RADIX TOKENS (JERSEY) LIMITED and its AFFILIATES and each RELEASED PARTY in relation to all such liability.

23.2. The CONSIDERATION payable by You in respect of Your acquisition of RADIX TOKENS is exclusive of amounts in respect of VAT and all forms of purchase tax if payable

23.3. If the sale or disposition of the RADIX TOKENS is subject to GST/VAT/Purchase Tax (or other equivalent taxes in Jersey or elsewhere) RADIX TOKENS (JERSEY) LIMITED shall be entitled to deliver a valid VAT (or similar tax invoice) invoice to You and You will be obliged to pay additional amounts in respect of such tax as shall be payable

23.4. You will be responsible for the payment of all levies, import duties, capital and all other taxes

charges and fees arising out of Your acquisition, possession, use sale, or disposal of the RADIX TOKENS.

#### **24. THIRD PARTY RIGHTS**

24.1. You acknowledge that the RELEASED PARTIES shall be deemed to have adopted all RISK WARNINGS, NOTICES, DISCLAIMERS, representations, warranties, indemnities, and protections comprised in this AGREEMENT including as further described above in this AGREEMENT and be entitled to rely on the same as described above in this AGREEMENT.

24.2. Save as provided by Clause 24.1 this AGREEMENT does not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this AGREEMENT.

24.3. The rights of the parties to rescind or vary this AGREEMENT are not subject to the consent of any other person.

#### **25. INDEMNITY AND RELEASE**

25.1. You hereby agree to indemnify and hold harmless and release RADIX TOKENS (JERSEY) LIMITED and its AFFILIATES and each of the RELEASED PARTIES against

- (a) all losses, claims, costs, demands, and awards by You and/or any third-party in relation to the acquisition, use or transfer to You or by You of any RADIX TOKENS and/or to

25.2. all and any obligations arising from the receipt possession ownership of RADIX TOKENS

25.3. liability arising from any question regarding the legal status, source, use or title to tokens or representations of money received by RADIX TOKENS (JERSEY) LIMITED from you.

25.4. all legal costs and expenses (on a full indemnity basis) of bringing or defending any civil or criminal proceedings relating to any of the matters set out in this Clause 25.

#### **26. ASSIGNMENT**

26.1. Neither this AGREEMENT nor the right to receive any benefit in relation here to shall be assigned, charged, or disposed of by You save with the express written consent of RADIX TOKENS(JERSEY) Limited (in its absolute discretion).

#### **27. ENTIRE AGREEMENT**

27.1. Save that all documents referred to herein shall be deemed to be incorporated by reference, this AGREEMENT constitutes the entire agreement between the PARTIES and supersede and extinguishes all previous agreements, promises, assurances, warranties, representations, and understandings between the PARTIES, whether written or oral, relating to its subject matter.

27.2. Each PARTY agrees that

- (a) it shall have no remedy in respect of any statement, representation, assurance, or warranty (whether made innocently or negligently) where such statement, representation, assurance, or warranty is not set out in this AGREEMENT.
- (b) it shall have no claim for innocent or negligent misrepresentation or negligent misstatement.

27.3. Nothing in this Clause shall operate to limit or exclude any liability for fraud (including fraudulent misrepresentation).

#### **28. LAW AND JURISDICTION**

28.1. The situs of debts, and the deemed situs of all property wallets, tokens, obligations and causes of action arising out of the use, transmission, sale, exchange, possession, use or misuse of RADIX TOKENS shall be deemed to be Jersey.

28.2. All legal and beneficial rights, title and interest therein shall be deemed to be situated in Jersey irrespective of; the location of any wallet, the location of any server, or storage medium or where copies of any the current state of any distributed ledger, shard, components, or representation of the token are located, irrespective of

- (a) the temporary or permanent location, residence, citizenship or domicile of You or any TOKEN HOLDERS.
- (b) location of any public or private key or security device server, node, or computer.
- (c) place where any transaction is commenced or performed or where the benefit or loss occurs
- (d) where the receiving or sending wallet is located or deemed to be located or from where a transaction is initiated.

28.3. Each PARTY (which shall include successors in title) irrevocably agrees on behalf of itself and its successors in title that this AGREEMENT shall be governed and construed in accordance with laws of ENGLAND AND WALES.

28.4. Any dispute or difference arising out of or in connection with this AGREEMENT, including the formation of this AGREEMENT whether in tort or in contract and any difference or dispute arising from or relating to any claim to a right to possession, use, transfer, ownership, (without limitation) of any RADIX TOKEN, transaction or exchange conducted using or any RADIX TOKENS or relating to the operation of the RADIX LEDGER shall be resolved by arbitration in London, England before a single arbitrator in English in accordance with the rules of the London International Court of Arbitration.

No party may seek recognition, registration or enforcement of any judgment order injunction or award against RADIX TOKENS (Jersey) Limited in Jersey or against any of its assets, tangible or intangible in any jurisdiction save where such injunction award judgment or order has been obtained in accordance with these terms and conditions.

All operation of conflict of laws is excluded.