

# TEC Augmented Bonding Curve Use Terms & Conditions

## ***Description of Bonding Curves:***

Bonding curves offer a new way to enable liquidity. Traditional exchanges work by matching buy and sell orders in a bid and ask model. Traditional exchanges use order books or a matching engine to fulfill trades. This system works well when there is a robust market of buyers and sellers. When a token has low volume, it becomes increasingly difficult to find buyers or sellers. Individual transactions can result in unpredictable price swings, which affect not just the user's experience, but can harm a token's adoption.

Bonding curves do not rely on matching buyers to sellers. Instead, a bonding curve uses an on-chain ability to mint and burn tokens against a collateral pool and therefore providing liquidity on-demand.

## ***Description of TEC's Augmented Bonding Curve:***

The TEC token will act as a medium to interact with the TEC ecosystem. The TEC token is accessible on the Gnosis Chain (formerly xDAI network), the minting of tokens is governed by a DAO Voting Application following the 1hive's Gardens framework. The TEC token was created in two main phases: the initial token distribution event (The Hatch Phase) and then continuously using the TEC's Augmented Bonding Curve (The Open Phase). During the initial token distribution, TEC Hatch tokens were created and locked TEC tokens were awarded to TEC Hatch token holders. All the rest of the tokens will be created and distributed with the Augmented Bonding Curve.

The Augmented Bonding Curve's issuance of TEC tokens will be liquid and have no cliff or vesting period; those can be immediately claimed, transferred, or sold back to the Augmented Bonding Curve. When tokens are bought from the Augmented Bonding Curve, new TEC tokens are issued and the minting price of the TEC token increases. When tokens are sold back to the Augmented Bonding Curve, TEC tokens are destroyed and the minting price of the TEC token decreases. The increase or decrease in the price is affected by minting new tokens. Secondary markets, if they exist, may in theory remain unaffected or even move in an opposite direction.

The Augmented Bonding Curve is based on Bancor's continuous liquidity protocol. There is no theoretical hard-cap for the number of TEC tokens that can be minted by the Augmented Bonding Curve. Rather, there's a practical limit determined by the market, a linear growth in TEC token emissions corresponds to an exponential growth in token cost (see Bancor formula in

<https://billyrennekamp.medium.com/converting-between-bancor-and-bonding-curve-price-formulas-9c11309062f5>). Liquidity for sellers on the Augmented Bonding Curve is granted by the DAO's reserve smart contracts. Changes to the operation of the Augmented Bonding Curve can only be undertaken by a vote of the DAO's community members.

The Augmented Bonding Curve allows for an entry and exit tribute. When TEC tokens are minted or burned through the Augmented Bonding Curve, a small percentage of those funds are allocated to the common pool, providing more funding for TEC's mission.

During a purchasing (minting) event, wxDai is sent to the Augmented Bonding Curve. The entry tribute is deducted and sent to the common pool while the remainder is sent to the reserve, and a corresponding amount of TEC tokens are minted to the purchaser.

During a selling (burning) event, TEC tokens are sent to the Augmented Bonding Curve. The TEC tokens are then burned for a corresponding amount of wxDai. The exit tribute amount is deducted in wxDai from this amount and sent to the common pool. The remainder is sent to the seller.

There is no minimum amount of TEC tokens to be created by the Augmented Bonding Curve. The Augmented Bonding Curve is initialized with the collateral collected from the Hatch, (minus the Commons Tribute) and the initial supply of TEC tokens minted in the Hatch. This sets the initial price for minting new TEC tokens. However, in the event that there is no interaction with the Augmented Bonding Curve, no additional TEC tokens would be minted.

The relevant Smart Contracts can be found at the following addresses:

***NOTE: Do not send ETH or ERC20 tokens to any of these addresses.***

Main Address: 0x1fc7e8d8e4bbbef77a4d035aec189373b52125a8

Installed Application Addresses:

- 
- FUNDS MANAGER: 0x1a3e758c80f7e35cbe5dd8172b3973973db0cdac
  - AGENT: 0x01d9c9ca040e90feb47c7513d9a3574f6e1317bd
  - TOKEN-MANAGER: 0x080c696b7bd6d830bf5092fe7dfcb72b42bdd8b7
  - KERNEL: 0x1fc7e8d8e4bbbef77a4d035aec189373b52125a8
  - AGENT: 0x4a3c145c35fa0daa58cb5bd93ce905b086087246
  - AUGMENTED-BONDING-CURVE:  
0x74ade20c12067e2f9457c037809a73f35694f99f

- ISSUANCE: 0x84643eab0f0a7db05e6ec0986232e24e0cce2250
- VOTING: 0x9126f1e7e3ab7414b921fb09ac2c2eb9e8e27061
- TOKEN-AGGREGATOR: 0xb084e4ccaa41a27f1032721a5171c5c51338fc06
- EVM-SCRIPT-REGISTRY: 0xc756fc040f2de2385fab1f3b7375d28a92d3987b
- CONVICTION-VOTING: 0xca164930716c611516a8c99061f3542108806dd9
- AGENT: 0xcdf8b1490c0e0bcc7b9d0b145df017ea09ec90a7
- MIGRATION-TOOLS: 0xd6050a1de5bae9ec0098afd46f44dce9837385ff
- ACL: 0xded166f3222bef8621b6cbce21b6ef95bed16442
- AGREEMENT: 0xf6d62c1e193e2aafe91f56db1f475aa2b4544f6a

The summary of parameters chosen at the initialization of the TEC:

Module 1: Token Freeze & Token Thaw

| Parameter     | Value    |
|---------------|----------|
| Token Freeze  | 26 Weeks |
| Token Thaw    | 52 Weeks |
| Opening Price | 1 wxDAI  |

Module 2: Augmented Bonding Curve

| Parameter       | Value  |
|-----------------|--------|
| Commons Tribute | 68.88% |
| Entry Tribute   | 22.00% |
| Exit Tribute    | 2.00%  |
| Reserve Ratio   | 19.82% |

Module 3: Tao Voting

| Parameter        | Value    |
|------------------|----------|
| Support Required | 85%      |
| Minimum Quorum   | 10%      |
| Vote Duration    | 5 day(s) |

|                         |            |
|-------------------------|------------|
| Delegated Voting Period | 3 day(s)   |
| Quiet Ending Period     | 3 day(s)   |
| Quiet Ending Extension  | 2 day(s)   |
| Execution Delay         | 0.5 day(s) |

#### Module 4: Conviction Voting

| Parameter          | Value    |
|--------------------|----------|
| Conviction Growth  | 7 day(s) |
| Minimum Conviction | 4.0%     |
| Spending Limit     | 11.0%    |

#### Advanced Settings\*

| Parameter                | Value                     |
|--------------------------|---------------------------|
| HNY Liquidity            | 100 wxDAI                 |
| Garden Liquidity         | 100 TEC                   |
| Virtual Supply           | 1 TEC                     |
| Virtual Balance          | 1 wxDAI                   |
| Transferable             | True                      |
| Token Name               | Token Engineering Commons |
| Token Symbol             | TEC                       |
| Proposal Deposit         | 200 wxDAI                 |
| Challenge Deposit        | 400 wxDAI                 |
| Settlement Period        | 5 days                    |
| Minimum Effective Supply | 1.0%                      |
| Hatchers Rage Quit       | 35794.77 wxDAI            |
| Initial Buy              | 265000 wxDAI              |

TEC tokens distributed at initialization will have a Token Freeze period of 26 weeks ending at July 25th, 2022 and then a Token Thaw period of 52 weeks ending at July 24th, 2023. This means that 100% of TEC tokens minted at initialization will remain locked from being sold or transferred before July 25th, 2022, but they can still be used to vote while frozen. The frozen tokens will start to become transferable at a steady rate starting at July 25th, 2022 and all TEC tokens will be fully transferable on July 24th, 2023. TEC tokens minted via the TEC's Augmented Bonding Curve after initialization are fully transferable.

### ***Terms and Conditions:***

By accessing or using the TEC's Augmented Bonding Curve (<https://convert.tecommons.org>) and any linked or directed subdomain (the "Site") and any content made available through the Site and any other front-end built utilizing the underlying smart contracts, you (the "User", "user" and collectively with others using the Site - "Users" or "users") agree to be bound by these Terms and Conditions ("Terms"). The rights in the Site are held by the TEC community. The terms "we," "us," and "our" refer to the TEC and its community members. All uses of the phrase TEC and its reservation or rights in all forms, including limitations of liability, shall include all TEC community members and/or TEC employees (if any). Please read these Terms carefully. These Terms govern your access to and use of the Site. By using the content or visiting the Site, you signify your consent to both these Terms and our other governing policies, a current version of which is available at TEC Handbook (<https://token-engineering-commons.gitbook.io/tec-handbook/>). All operable policies created by the TEC community are incorporated herein by reference and may be modified from time to time at the TEC community's sole discretion and without prior notice. Changes may be made to these Terms from time to time. These changes will apply at that instant to all then current and subsequent uses of the Site. You waive any right you may have to receive specific notice of such changes or modifications. Your continued use of this Site acts as acceptance of such changes or modifications. If you do not agree to the Terms in effect when you access or use the Site, you must stop using the Site.

**IF YOU DO NOT AGREE TO ANY OF THESE TERMS, PLEASE DO NOT USE THE SITE OR CONTENT.**

#### **1. Eligibility; Prohibition of Use**

By accessing or using the Site, you represent and warrant that you will not use the Site if the laws applicable to you due to your country of residency and/or citizenship prohibit you from doing so in accordance with these Terms.

Pursuant to applicable laws and regulations, the TEC community maintains the right to select its markets and jurisdictions to operate and may restrict or deny the use of the Site, content, or any part thereof, in certain countries at its discretion.

**US residents or those domiciled in the US are prohibited from using the Site.**

Further, residents or domiciliaries of any country embargoed or restricted by Switzerland may not use this Site, including, Belarus, Burundi, Central African Republic, Congo, DPRK (North Korea), Guinea, Guinea-Bissau, Iran, Iraq, Lebanon, Libya, Mali, Myanmar(Burma), Republic of South Sudan, Somalia, Sudan, Syria, Ukraine, Venezuela, Yemen, Zimbabwe.

## **2. Create Your Account**

Buy/Sell and approve will be the only implemented operations.

At launch, Metamask will be the only wallet to interact with the Augmented Bonding Curve, in the future others may be added

A TEC token button will be offered to add the token to the list of Metamask assets.

## **3. Create Your Electronic Wallet**

TEC does not control your Wallet. When using the Site, you can choose to use a Wallet provided by external service providers. With your Wallet, you can view and engage in transactions. Please note that your Wallet is under your sole responsibility and will always remain under your sole control. TEC has no access to your Wallet nor any control over its use, and accordingly, TEC has no liability whatsoever regarding the use of your Wallet and/or any crypto-assets held in or controlled through the Wallet. TEC will not be able to assist you in regaining access to your Wallet in case you lose access to your Wallet.

The access to your Wallet (and any cryptocurrency held in it) is available only with the access information and codes issued to you when establishing the Wallet (which commonly consist of a twelve (12) word mnemonic phrase, account Keystore JSON file, and/or private key) ("Wallet Access Information"). TEC does not see, track, save or have access to your Wallet. You acknowledge and accept that you are solely responsible for the security of your Wallet and for any use as well as for any crypto-assets held or managed by them. TEC will not be liable or accountable, nor shall be deemed to have any liability or accountability, for any loss or damage regarding your failure to keep your Wallet information secret and protected. Furthermore, TEC has no control over your actions or transactions made using the Augmented Bonding Curve. With that in mind, TEC and its members will have no liability to you or to any third party for any claims or damages that may arise as a result of any actions or transactions that you engage in while using the Site. TEC and its members shall not be liable for the acts or omissions of any third parties, nor

will they be liable for any damage that you may suffer as a result of interacting with any third parties. We reserve the right to cancel or refuse to process any digital currency transaction due to requirements of any applicable laws or regulations, and without prior notice.

We cannot guarantee that the Site will always function without disruptions, delays, or errors. A number of factors may impact the quality of your communications on the Site and use of the content and may result in the failure of your communications including, without limitation, your local network, firewall, your internet service provider, the public internet, and your power supply. For the avoidance of doubt and without derogating from the Terms hereunder, TEC takes no responsibility for any disruption, interruption, or delay.

#### **4. Fees and Payments**

The use of the Site and content is not subject to or conditioned upon any payment or fee to TEC. You confirm that you are aware and agree to the following:

- There are entry and exit tributes, see the discussion in ***Description of TEC's Augmented Bonding Curve***, *supra*.
- All transactions on the Gnosis Chain are subject to a fee (Gas), which is made in xDAI and transferred internally into the system. To facilitate transactions on the blockchain you must have a sufficient amount of xDAI.
- When using the content, you are able to construct and determine, at your own discretion, the parameters you wish to apply to your conversion of TEC tokens. The actions you wish to execute will be subject to those parameters you applied. Such terms, as may be applicable in each case individually, will be reflected and expressed in the conversion ratio and other applicable formulas, affecting the final outcome of your actions. By using the content, you confirm and accept that you are aware of the intrinsic risks regarding your use of the content, that you are capable of assessing and determining the outcomes of your actions using the content, and that you are exclusively responsible and liable for your actions and their results. TEC is not responsible for any taxes, levies, charges, and/or expenses of any kind you may incur, resulting from your use of the content and/or in connection therewith, whether such may be incurred pursuant to any applicable laws, rules, or regulations, by any third-party service provider(s), or otherwise. Any and all such taxes, levies, charges, and/or expenses of any kind shall be borne solely by you. You agree that you shall have no claim, suit, or demand of any kind, and by agreeing to these Terms, hereby irrevocably and completely waive any such claim, suit, or demand of any kind, to the extent such may exist or hereafter arise, towards us, our affiliated entities, and any of our directors, managers, employees or consultants, in connection with or related to any of the foregoing.

## 5. Rules of Use

You represent and warrant that you have full right and authority to use the content and to be bound by these Terms. You agree that you will comply fully with these Terms and all applicable domestic and international laws, regulations, statutes, ordinances that govern your use of the content. Without limiting the foregoing and in recognition of the global nature of the Internet, you agree to comply with all local and international rules regarding online conduct. You also agree to comply with all applicable laws affecting the transmission of content or the privacy of persons. When using the Site or content, you may not, nor may you assist other parties to pursuit or engage in unlawful or abusive uses, or any types of activities which contradict the purpose of the Site or content, hinder the Site's operation or content to other users, or which may be deemed to do so ("Restricted Uses"). For clarity and reference, Restricted Uses include, but are not limited to, these types of activities as detailed herein, as we may amend from time to time in our sole discretion (thus, not to be regarded as an exhaustive list):

- Unlawful Activities, such as activities which:
  - i. Not being of legal age of consent to use the Site;
  - ii. violate any applicable law, rule, or regulation; or
  - iii. publish, distribute or disseminate any unlawful material or information
  
- Undermining or Abusive Activities, such as activities which:
  - i. take any action that imposes an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;
  - ii. institute, assist or become involved in any type of attack (deliberate or other), including distribution of a virus, attacks upon the content, the TEC protocol or the TEC Site, that prevent access to or use of any of the above, other attempts to disrupt any of the above, gain unauthorized access to any of the above, or disrupt any other person's use or enjoyment of any of the above;
  - iii. enter or make an attempt to enter the Site and content (including by accessing linked platforms, networks, or systems) unauthorized, including by password mining and/or by using other users information;
  - iv. design or assist in designing cheats, exploits, automation software, bots, hacks, modes or any other unauthorized third-party software to modify or interfere with the Site or content;
  - v. attempt to disable or circumvent any security or access control mechanism of the Site or content;
  - vi. use any unauthorized third-party software that accesses, intercepts, 'mines', or otherwise collects information from or through the content or the Site, or that is in transit from or to the Site;



- vii. bypass any robot exclusion headers or other measures TEC uses to restrict access to the content or use any software, technology, or device to send content or messages, scrape, spider, or crawl the content, or harvest or manipulate data;
- viii. solicit another person's password or other personal information under false pretenses;
- ix. copy, modify, or create derivative works of the content or the Site;

- Activities Abusive to Other Users or Their Rights, such as activities which:

- i. Interfere with other Users ability to exploit or access the Site or any of the content;
- ii. attempt to, or harass, abuse, or harm of another person or entity, including any TEC community member and service providers;
- iii. collect, harvest or post anyone's private information, in any media format;
- iv. impersonate another user or otherwise misrepresent yourself;
- v. violate the legal rights of others, including defaming, abuse, stalking, or threatening users;
- vi. defraud any other Users or any other person, including TEC community members, including by providing false, inaccurate, misleading, or partial information.

- Activities Infringing Intellectual Property, such as activities which:

- i. reverse engineer, decompile, disassemble, decipher or otherwise attempt to derive the source code for any underlying software or other intellectual property used to provide the content, or to obtain any information from the content using any method or any malicious purpose, including, but not limited to, attempting to confuse people wishing to interact with the TEC community;
- ii. infringe the intellectual property rights, privacy rights, or moral rights of any third party or TEC;
- iii. In all other respects, TEC is open sourced and a deliberate fork is not considered a malicious activity infringing on TEC's intellectual property.

- Unfair or Abusive Transacting, such as activities which:

- i. Create or enter a fictitious transaction or a transaction with fictitious elements of any kind;
- ii. Exploit, disrupt or manipulate, or attempt to exploit, disrupt or manipulate the Site or the use of the content, in a manner designed to create transaction conditions which are not available to other Users;
- iii. Utilizes or applies technological abilities or foreknowledge not exploited or available to other Users, to perform (including off Site) transactions parallel to those performed by Users on the Site, and/or create unequal terms among Users regarding the use of the content on the Site, or influence the terms of

transactions on the blockchain (including activities commonly referred to as Front-Running) and/or create an unfair or abusive advantage over other Users; Violation of any of these Restricted Uses may be cause for the taking of legal actions on the part of TEC according to the law, in addition to any right and remedies set forth hereunder or under any applicable law. Without derogating from the above, by accepting these Terms, you acknowledge that TEC makes no representation or warranty regarding its ability, nor assumes any liability, to detect, limit or prevent any Restricted Use.

- Some users in various countries are specifically excluded and are not permitted to use the Augmented Bonding Curve. By accessing or using the Site, you represent and warrant that you will not use the Site if the laws applicable to you of due to your country of residency and/or citizenship prohibit you from doing so in accordance with these Terms. Token conversions are not available to US residents and/or domiciliaries. Further, by accessing and using the Site, you represent and warrant that you are not a US resident or domiciled in the US. Additionally, any country embargoed or restricted by Switzerland may not use this Site, including, Belarus, Burundi, Central African Republic, Congo, DPRK (North Korea), Guinea, Guinea-Bissau, Iran, Iraq, Lebanon, Libya, Mali, Myanmar(Burma), Republic of South Sudan, Somalia, Sudan, Syria, Ukraine, Venezuela, Yemen, Zimbabwe. At the TEC's discretion, additional countries may be added to the forgoing list, however, it is incumbent on you to not use this Site if doing so violates the law of your jurisdiction.

## **6. Limitation or Termination of Access and Services**

WE MAY, IN OUR SOLE DISCRETION, REFUSE TO MAKE THE CONTENT AVAILABLE TO ANY PERSON OR ENTITY. WE MAY, WITHOUT NOTICE AND IN OUR SOLE DISCRETION, TERMINATE YOUR RIGHT TO USE THE CONTENT OR ANY PORTION THEREOF, AND BLOCK OR PREVENT YOUR FUTURE ACCESS TO AND USE OF THE CONTENT OR ANY PORTION THEREOF. WE MAY, AT ANY TIME AND FOR ANY REASON AND IN OUR SOLE DISCRETION, DISCONTINUE THE CONTENT IN ITS ENTIRETY, OR ANY PART HEREOF, WITHOUT PRIOR NOTICE AND/OR LIABILITY OF ANY KIND. Subject to your agreement and compliance with these Terms, you are hereby granted a personal, revocable, non-transferable, and non-exclusive right to use the content. Use of the content shall be solely for your own, private purposes and for no other purpose whatsoever. You hereby acknowledge that your right to use the content is limited by these Terms, and, if you violate or if, at any point, you do not agree to any of these Terms, your right to use the content shall immediately terminate, and you shall immediately refrain from using the content. Without derogating from the generality of the foregoing, any use of the content that violates these Terms is strictly prohibited and can, at TEC's sole discretion, result in the immediate revocation of your limited rights granted by these

Terms. Without limiting any other remedy, TEC may limit, suspend, revoke, terminate, modify, or delete your Account or access to the content at its sole discretion without prior notice or liability, if you are, or if TEC suspects (in its sole discretion) that you are failing to comply with these Terms or for any actual or suspected Restricted Use of the Site and content. Any of such actions, including the termination of your rights to use the Site and content, may be applied by TEC permanently or temporarily. In such an event, TEC may terminate your account and access to the Site and content (however without affecting your Wallet, which remains exclusively yours, subject to any applicable third-party terms of use or law). Upon termination of your Account, your Account login credentials may not be reserved and it may not be possible to reinstate them. You hereby acknowledge and agree that TEC is under no obligation to compensate you for any losses of any kind whatsoever resulting from the cease of content as set forth hereinabove, whether such closure was voluntary or involuntary, and you hereby irrevocably waive any demand or claim regarding the above.

## **7. Privacy Policy**

### **PRIVACY NOTICE**

(<https://app.gitbook.com/@token-engineering-commons/s/tec-handbook/hatch-101/privacy-policy>)

Last updated July 10, 2021

## **8. Ownership, Copyrights**

a. The content and all of the content that appears in the Site, including without limitation, the use of the Site's name, software, web technologies, source code, concepts, artwork, photos, animations, sounds, methods of operation, moral rights, documentation, and virtual items, is the exclusive property of TEC or is being used with permission from its licensors. TEC (or its licensors as applicable) retain all rights, title, and interest in and to the content and all of the content that appears in the Site, and all intellectual property rights relating thereto, including without limitations all copyright, patent, trademarks, logos, design rights and any other proprietary rights connected with the content. Notwithstanding any provision to the contrary herein, you agree that you have no right or title in or to the content and/or to any content that appears in the Site. TEC's name and logo, and any other trademarks included in the content and/or appear on the Site, are trademarks of TEC.

b. All third-party product names that may legitimately appear in the Site are trademarks of their respective owners. No transfer or grant of any rights under any names, marks or logos is made or is to be implied by any provision of these Terms or by anything on the Site, and all rights in such names, marks or logos is reserved to TEC or their respective owners, as applicable.

c. You acknowledge and agree that any materials, including but not limited to questions, comments, feedback, suggestions, ideas, plans, notes, drawings, original or creative materials or other information or commentary you provide on our platform or one of our social media accounts, regarding TEC or the content (collectively, "Feedback") that are provided by you, whether by email, posting to the Site or otherwise, are non-confidential and will become the sole property of TEC. TEC will own exclusive rights, including all intellectual property rights, and will be entitled to the unrestricted use and dissemination of such Feedback for any purpose, commercial or otherwise, without acknowledgment or compensation to you.

## **9. Third Party content**

To the extent that the services contain links or any other information to third-party websites, tokens, or services, TEC does not control the availability and content of those websites, tokens, and services. Any concerns regarding any such third-party websites, tokens and/or service, or any link thereto, should be directed to such particular website and/or services provider. TEC makes no representation or warranty regarding any content, goods, tokens, and/or services provided by any third party, even if linked to through the site or the service. The linked sites and tokens are not under the control of TEC and may collect data or solicit personal information from you. TEC is not responsible for their content, business practices, or privacy policies, or for the collection, use or disclosure of any information, those sites may collect. You agree that the services may feature advertisements from third parties. TEC is not responsible for the actions of third parties who advertise on the site. Your interactions with advertisers or entities that issued the tokens are agreements between you and them with TEC having no responsibility for such interactions.

## **10. Risk Statement, Representations, and Warranties**

TEC provides an execution-only service and does not advise on the merits of any interaction with TEC tokens or its tax or legal consequences. As a general matter, Users should be aware of the following prior to utilizing our content.

A. Assumption of Risks of Cryptographic Systems and Currencies. By using the content and Site in any way, you acknowledge the inherent risks associated with cryptographic systems and ecosystems; and warrant that you have an understanding of the usage and intricacies of native cryptographic tokens, smart contract-based tokens, and blockchain-based software systems. You understand that blockchain technologies and associated currencies or tokens are highly volatile due to many factors including but not limited to adoption, speculation, technology, and security risks. You also acknowledge that the cost of transacting on such technologies (where applicable) is variable and may increase at any time causing impact to any activities taking place on the relevant blockchain. You acknowledge these risks and represent that TEC cannot be held liable for such fluctuations or increased costs. You acknowledge that you are solely responsible for the process of converting any

tokens other than TEC or wxDAI and that TEC does not offer any such service. TEC cannot be held liable for any losses or damages from cryptocurrencies resulting from the use of services of any third-party provider.

B. Assumption of Risk of Regulatory Actions in One or More Jurisdictions. The content, as well as the Site, could be impacted by one or more regulatory inquiries or regulatory action, which could impede or limit the ability of TEC to continue to develop, or which could impede or limit your ability to access or use the content, the Site or the applicable blockchain. TEC endeavors to comply with all applicable laws, i.e., all legal requests for information, and reserve the right to provide information to law enforcement personnel and other third parties to answer inquiries, to respond to legal process, to respond to the order of a court of competent jurisdiction and those exercising the court's authority and to protect TEC and its Users.

C. Understanding TEC tokens requires advanced technical knowledge. TEC tokens are often described in exceedingly technical language that requires a comprehensive understanding of applied cryptography and computer science in order to appreciate inherent risks. The existence of the TEC token does substitute for your own understanding of the risks specific to the TEC token. In using the content, you represent that you have been, are, and will be solely responsible for making your own independent appraisal and investigations into the risks relating to and concerning the TEC tokens. You represent that you have sufficient knowledge, market sophistication, professional advice, and experience to make your own evaluation of the merits and risks of any conversion or any underlying Token.

D. You accept the risk of buying or selling TEC tokens. You understand the conversion of TEC tokens may use untested code and protocols. You accept the risk of conversion failure or fault. You agree not to hold TEC accountable for any related losses. Neither you nor we can reverse, change or cancel a conversion involving TEC tokens transaction marked as complete or pending. Conversion of TEC tokens using the content is managed and confirmed via the relevant blockchain. You understand that your public address will be made publicly visible whenever you use the content.

e. You are responsible for complying with applicable law. You agree that TEC is not responsible for determining whether or which laws may apply to your conversions, including with respect to tax or money transfer regulations. You are solely responsible for reporting and paying any taxes arising from your use of the content.

f. You are aware of and accept the risk of operational challenges. The Site and the content may experience sophisticated cyber-attacks, unexpected surges in activity, or other operational or technical difficulties, which may hinder the use of the content or affect or even cause faults or failures in the conversion of Tokens. You agree not to hold TEC accountable for any related losses.

g. TEC does not advise on converting risk. If at any point TEC or its representatives do provide converting recommendations, market commentary, or any other information, the act of doing so is incidental to your relationship with us and imposes no obligation of truth or due diligence on behalf of TEC or its representatives.

h. Operation of Token Protocol. We do not own or control the underlying software protocols, which govern the operation of the wxDAI supported on our platform. You acknowledge and agree (i) that the underlying protocols may be subject to sudden changes in operating rules ('forks'), and that such forks may materially affect the value, function, and even the name of the TEC tokens you possess. In the event of a fork, you agree that we may suspend the content (with or without advance notice to you) and that we may decide whether or not to support (or cease supporting) either branch of the forked protocol entirely. You acknowledge and agree that we assume absolutely no responsibility whatsoever in respect of an unsupported branch of a forked protocol; and (ii) that we are not responsible for the operation of the underlying protocols and that we make no guarantee of their functionality, security, or availability.

## **11. Ownership of Tokens**

You hereby warrant and represent that any TEC tokens used by you in connection with the content are either owned by you or that you are validly authorized to take (or refrain from taking) any other actions which you perform while using the content, using such TEC tokens.

## **12. Indemnification**

You agree to indemnify, defend and hold TEC, its affiliates and service providers, and each of their respective community members, including, but not limited to TEC token holders (including, but without limitation, third party claims) or demand (including attorneys' fees and costs and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to (i) your breach of these Terms, (ii) your use or access of the Site and/or content, or (iii) your violation of any law, rule, or regulation, or the rights of any third party.

## **13. WARRANTY DISCLAIMER**

YOU UNDERSTAND, ACKNOWLEDGE, AND ACCEPT THAT BLOCKCHAIN APPLICATIONS AND PROTOCOLS ARE GENERALLY STILL IN AN EARLY DEVELOPMENT STAGE AND THEREFORE OF EXPERIMENTAL NATURE. YOU THEREFORE UNDERSTAND THAT THE CONTENTS ARE PROVIDED TO YOU 'AS IS' AND WITHOUT WARRANTIES OR REPRESENTATIONS OF ANY KIND EITHER EXPRESSED OR IMPLIED. TO THE FULLEST EXTENT PERMISSIBLE PURSUANT TO APPLICABLE LAW, TEC DISCLAIMS ALL WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF ANY KIND IN CONNECTION WITH THE SIT, THE CONTENT, NON-INFRINGEMENT, AND FITNESS FOR ANY PARTICULAR PURPOSE, USEFULNESS, AUTHORITY, ACCURACY, COMPLETENESS AND/OR TIMELINESS. TEC MAKES NO WARRANTIES OR REPRESENTATIONS ABOUT

THE ACCURACY OR COMPLETENESS OF THE CONTENT OF THE CONTENTS, OF THE CONTENT OF ANY SITES LINKED TO THE CONTENTS, OF ANY THIRD-PARTY MATERIALS, OR THE UNDERLYING SOFTWARE PROTOCOL (THE SOFTWARE) THAT GOVERNS THE CONTENT. WITHOUT LIMITING THE FOREGOING, TEC ITS AFFILIATES OR SUBSIDIARIES, OR ANY OF ITS OR THEIR COMMUNITY MEMBERS, HOLDERS OF TEC TOKENS, EMPLOYEES IF ANY, AGENTS IF ANY, ATTORNEYS IF ANY, THIRD-PARTY CONTENT PROVIDERS IF ANY, DISTRIBUTORS IF ANY, JOINT-VENTURES IF ANY, LICENSEES OR LICENSORS (COLLECTIVELY, "TEC") REPRESENT OR WARRANT THAT THE SITE AND THE CONTENT WILL BE UNINTERRUPTED, ERROR-FREE, BUG-FREE OR FREE FROM VIRUSES OR OTHER HARMFUL COMPONENTS. YOU AGREE THAT THE USE OF THE SITE AND THE CONTENT IS AT YOUR SOLE RISK. ADDITIONALLY, IN NO EVENT SHALL TEC BE LIABLE FOR ANY UNAUTHORIZED ACCESS TO OR USE OF THIRD-PARTY MATERIALS, SECURE SERVERS, AND/OR ANY AND ALL PERSONAL INFORMATION AND/OR FINANCIAL INFORMATION STORED THEREIN. YOU ACKNOWLEDGE AND AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS CONTAINED HEREIN SHALL APPLY TO ANY AND ALL DAMAGES OR INJURIES WHATSOEVER CAUSED BY OR RELATED TO THE USE OF, OR INABILITY TO USE, THE CONTENTS, UNDER ANY CAUSE OF ACTION WHATSOEVER OF ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT OR TORT (INCLUDING NEGLIGENCE). UNDER NO CIRCUMSTANCES WHATSOEVER WILL TEC, EVEN IF ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, BE RESPONSIBLE OR LIABLE TO YOU OR TO ANY OTHER ENTITY FOR ANY COMPENSATORY, INDIRECT, INCIDENTAL, CONSEQUENTIAL (INCLUDING FOR LOSS OF PROFITS, LOST BUSINESS OPPORTUNITIES, LOSS OF GOODWILL OR DATA DESTRUCTION OR IMPAIRMENT) SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES THAT RESULT FROM OR RELATE IN ANY MANNER WHATSOEVER TO YOUR USE OF OR INABILITY TO USE THE CONTENTS. IF YOU ARE DISSATISFIED WITH THE CONTENTS, OR WITH THESE TERMS, OR YOU HAVE ANY DISPUTE WITH TEC OR ANY TEC COMMUNITY MEMBERS, YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE USING THE CONTENTS. YOU FURTHER SPECIFICALLY ACKNOWLEDGE THAT NEITHER TEC NOR ANY TEC COMMUNITY MEMBER ARE LIABLE, AND YOU AGREE NOT TO SEEK TO HOLD TEC AND/OR TEC COMMUNITY MEMBERS LIABLE, FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER USERS OF THE CONTENTS, ISSUERS OF TOKEN AND OPERATORS OF EXTERNAL SITES, AND THAT THE RISK REGARDING THE FOREGOING RESTS ENTIRELY WITH YOU. Additionally, we shall not be deemed to be in breach of these Terms, nor shall we incur any liability or bear any responsibility due to a delay or failure in performance caused by Force Majeure. Force Majeure refers to circumstances beyond our reasonable control, including but not limited to acts of God, fire, flood, war, terrorism, embargo, accident, labor

disputes, or shortage of material, equipment or transport, any law, regulation, or any ruling of a court, tribunal or governmental agency

#### **14. LIMITATION OF LIABILITY**

WITHOUT DEROGATING FROM THE FOREGOING, IN NO EVENT UNLESS REQUIRED BY APPLICABLE LAW OR AGREED TO IN WRITING WILL TEC BE LIABLE TO YOU FOR ANY DAMAGES, INCLUDING ANY GENERAL, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES ARISING OUT OF THE USE OR INABILITY TO USE THE CONTENT AND/OR THE TEC SOFTWARE (INCLUDING BUT NOT LIMITED TO LOSS OF DATA OR DATA BEING RENDERED INACCURATE OR LOSSES SUSTAINED BY YOU OR THIRD PARTIES OR A FAILURE OF THE SOFTWARE TO OPERATE WITH ANY OTHER SOFTWARE) EVEN IF SUCH HOLDER OR OTHER PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. BECAUSE SOME JURISDICTIONS DO NOT ALLOW THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES, SOME OF THE ABOVE LIMITATIONS MAY NOT APPLY TO YOU. IN SUCH JURISDICTIONS, TEC'S LIABILITY IS LIMITED AND WARRANTIES ARE EXCLUDED TO THE GREATEST EXTENT PERMITTED BY THE CORRESPONDING APPLICABLE LAW. ADDITIONALLY, YOU ACKNOWLEDGE THAT NEITHER TEC DOES NOT ACT OR SERVE AS A BROKER, YOUR BROKER, INTERMEDIARY, AGENT, OR ADVISOR WITH RESPECT TO ANY ACTION (INCLUDING REFRAINING FROM ANY ACTION), INCLUDING WITHOUT LIMITATION, ANY TRANSACTION, YOU MAKE OR PROPOSE TO MAKE USING THE CONTENT AND OWES YOU NO FIDUCIARY DUTY.

#### **15. Computer Viruses**

You acknowledge and agree that the TEC bears any liability, for any interruptions or damage caused by any computer viruses, worms, spyware, scareware, Trojan horses, defects, corrupted files, hoaxes, or other malware that may affect your computer or other equipment, or any phishing, spoofing or another attack. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and you should use care in reviewing messages purporting to originate from us. We advise the regular use of reputable and readily available virus screening and prevention software.

#### **16. Dispute Resolution and Governing Law**

These Terms are governed by and construed in accordance with the laws of the Swiss Confederation. You hereby consent that any claim, cause of action, or dispute arising out of or relating to these Terms, the content, or the Site shall be submitted to the exclusive jurisdiction of the Cantonal Court of Zug, Switzerland, and you agree to submit to the personal jurisdiction of such courts for the purpose of litigating all such claims. All disputes shall be determined according to the laws of Switzerland.



You also agree to waive the right to bring a class action as allowed by applicable laws.

### **17. Miscellaneous**

a. The controlling language for these terms of use is English; the meaning of terms, conditions, and representations herein are subject to definitions and interpretations in the English language. Any translation is provided for your convenience and may not be deemed to accurately represent the information in the original English.

b. If any provision of these Terms is determined to be invalid or unenforceable, the provision shall be deemed to be severable from the remainder of these Terms and will not cause their invalidity or unenforceability.

c. These terms of use may be amended from time to time. It is your responsibility to check these terms of use periodically for changes. Your continued use of the content following the posting of changes will mean that you accept and agree to the changes. If you do not agree with any such modification, you should not use the content.

d. YOU AGREE THAT ANY CAUSE OF ACTION ARISING OUT OF OR RELATED TO THE CONTENT MUST COMMENCE WITHIN ONE (1) YEAR AFTER THE CAUSE OF ACTION ACCRUES. OTHERWISE, SUCH CAUSE OF ACTION IS PERMANENTLY BARRED AS ALLOWED BY APPLICABLE LAW