

XOXNO Liquid Staking

Terms of Use

Last revised: July 2024

1. Welcome to XOXNO!

PLEASE READ THE FOLLOWING TERMS CAREFULLY AS THEY GOVERN YOUR USE OF THE XOXNO LIQUID STAKING

These Terms of Use are entered into between you (hereinafter referred to as "you" or "your"), as User, and, on the other side, XOXNO NETWORK S.R.L. (hereinafter referred to as "us", "we" or "XOXNO"), as the operator of the Website and the provider of the Services.

Acceptance of Terms. By accessing our Liquid Staking feature and using our Services, you fully acknowledge that you have read, understood, and accepted to be bound by these terms and conditions, which shall form a legally binding agreement between you and XOXNO (hereinafter referred to as "**Terms**").

Additional Terms. When you decide to access, test or use specific features described or available on the Website, you may be subject to specific additional terms and conditions that will be displayed in the corresponding section and must be accepted before accessing those features.

2. Who we are and how to contact us

Who Is XOXNO. XOXNO operates the Marketplace, a peer-to-peer online service enabling its users to engage in trading activities related to NFTs, acting solely as an intermediary by providing digital infrastructure to facilitate these transactions.

Apart from the Marketplace, XOXNO provides its users access to special features, such as Launchpad, Liquid Staking, etc.

Contact Us. Should you have any queries regarding the Liquid Staking feature or our Services, please do not hesitate to contact us at contact@xoxno.com.

3. Definitions (a-z)

"Additional Terms" refers to any additional and distinct agreement entered into between XOXNO and any Users, in relation to other features available on the Website (e.g., Marketplace, launchpad, airdrops, etc).

"Applicable Law" any binding legal provision, including but not limited to laws, statutes, regulations, codes, ordinances, norms, court decisions, orders, decrees, or any other normative or administrative acts, decisions, requirements, recommendations, interpretations, or applications by a public authority in Romania, or any other public authority, regardless of whether it has a binding effect.

"Authority" means any statutory governmental, judicial, or other authority or any of them or any of their authorized representative;

"Blockchain" is a system of recording information, in a way that makes it difficult or impossible to change, hack, or cheat the registered data and the system, in general using cryptography and being duplicated and distributed across the entire network of computer connected on the blockchain; in the context of these Terms, this may refer to the Blockchains linked to the Liquid Staking feature.

“Cases of force majeure”	represents extraordinary events or circumstances which neither Party could have foreseen or prevented by reasonable means, including but not limited to natural disasters, war, revolution, uprising civil insurrection, acts of terrorism, expropriation, nationalization, nuclear explosion, radioactive or chemical contamination or ionizing radiation, except lack of funds, which will not be a Force Majeure Case;
“Crypto - asset”	means a digital asset in which transactions are verified and records maintained by a decentralized system using cryptography named Blockchain, rather than by a centralized authority, such as (i) utility tokens or (ii) other digital asset designated as means of exchange;
“Electronic Wallet”	means the technical solution that allows a user to store, send or receive Crypto - assets, NFTs or other digital assets by using Blockchain infrastructure. Each Wallet has a Public Address to which is assigned a unique Private Key.
“Gas Fee”	refers to the fees charged by the Blockchain infrastructure for performing and validating a transaction; generally, the gas fees are charged in the native Crypto - asset of each Blockchain.
“Liquid Staking”	refers to the process by which Users stake their Crypto - assets to earn rewards while receiving liquid tokens that represent the staked assets. These tokens maintain liquidity and can be used in other Blockchain activities.
“Liquid Tokens”	refer to the representative Crypto - assets issued to Users who participate in Liquid Staking. These tokens correspond to the staked assets and maintain liquidity, allowing Users to trade, transfer, or use them in various decentralized finance (DeFi) applications. Liquid Tokens provide a way for Users to access and utilize their staked assets without waiting for the staking period to end.
“Marketplace”	refers to the NFT digital marketplace available on the Website.
“NFT”	refers to a unique digital asset stored on a Blockchain, representing ownership of a specific item or piece of content.
“Private Key”	refers to a confidential alphanumeric cryptographic code, uniquely associated with an Electronic Wallet, enabling its holder to access and control the associated digital assets or perform secure transactions on a Blockchain or interact with other digital platforms.
“Public Address”	means the sequence of characters (letters and numbers) that identifies an Electronic Wallet;
“Recovery Phrase”	means the specific sequence of words generated by the Blockchain infrastructure, when initiating an Electronic Wallet allowing the user the possibility to re-access / re-configure their Electronic Wallet, with the observance of the conditions imposed by the Electronic Wallet service provider.
“Services”	refers to the intermediary services offered via the Website to facilitate the Liquid Staking process between the Users and third – party Validators;

“Staking Rewards”	pertains to the additional Crypto - assets earned by Users for participating in the Liquid Staking process. These rewards are typically distributed by the Blockchain network and are based on the amount of Crypto - assets staked, the duration of the Liquid Staking period, and the performance of the Validator.
“Users”	refers mainly to the users who access the Liquid Staking feature on the Website;
“Validation”	refers to the integral process undertaken by the Validators, to confirm and verify the accuracy, legitimacy, and consensus adherence of transactions proposed for inclusion in the MultiversX Blockchain.
“Validator”	means an entity or participant authorized to conduct the Validation activity on the MultiversX Blockchain. A Validator plays a critical role in the decentralized network, employing cryptographic algorithms and adherence to predefined rules to scrutinize and affirm the validity of transactions.
“Website”	means the website www.xoxno.com and its subdomains.
“XOXNO”	it is a reference to XOXNO NETWORK S.R.L, a Romanian limited liability company headquartered at 1 Nicolae Balcescu Blvd, Bl. L6, Entrance E, Floor 5, Ap. 23, Pitești, Arges County, registered with the Arges Trade Register Office under no. J03/902/2023, with unique registration code 46529019.

4. Pre - contractual Details. Cautionary Advice.

4.1. *Pre – contractual details*

No Involvement. These Terms do not regulate any contractual relationships that may emerge between Users and Validators. Thus, XOXNO’s involvement is solely limited to operating the Website and providing the Services.

Eligibility. All Services are available only to persons who are at least 18 years of age or are otherwise considered as having full civil capacity of their rights according to the applicable national regulations.

No Investment Advice. XOXNO does not provide investment or consulting advice of any kind and is not responsible for the use or interpretation of the information published on the Website or provided through other relevant means of communication by XOXNO or the Users.

4.2. *Good knowledge of the Blockchain technology*

Blockchain Knowledge. Accessing the Liquid Staking feature require a thorough grasp of Blockchain technologies, 'non-custodial' Electronic Wallets, and a solid understanding of the Crypto - assets market.

Decentralized Networks. Users acknowledge that Crypto-assets operate within decentralized networks without intermediaries and lack the status of legal tender, unlike currencies issued by central banks. The legal framework governing Crypto-assets varies based on the jurisdiction in which Users reside, and Crypto-assets may be prohibited or subject to regulatory frameworks that could substantially diminish or completely devalue them.

No Value Warranty. Users are further informed that Crypto-assets constitute digital assets whose value is not intrinsically assured and is contingent upon unregulated markets, where

fraudulent activities may transpire beyond conventional financial oversight. Users are exposed to substantial risks of potential depreciation in the value of Crypto-assets.

User Risk Awareness. If Users have any doubts or do not fully grasp the functioning of Blockchains, non-custodial Electronic Wallets or Crypto-assets, it is recommended that they refrain from accessing the Liquid Staking feature and using the Services.

4.3. *XOXNO as intermediary*

Role of XOXNO. The Users recognize that XOXNO only facilitates the Liquid Staking process by issuing the Liquid Tokens via dedicated smart - contracts and managing the staking process with Validators. Thus, XOXNO acts as an intermediary and does not stake assets directly.

Selection of Validators. XOXNO selects Validators based on performance, reliability, and other criteria. Users are informed of the selected Validators, but XOXNO does not guarantee their performance. XOXNO reserves the right to change Validators at its discretion.

Responsibility. XOXNO is not liable for any losses or damages arising from the actions or inactions of Validators. Users acknowledge that the selection of Validators is beyond the XOXNO's control.

5. **Access to Services**

5.1. *Services offered by XOXNO to the Users*

Services. The Services facilitate User interaction, allowing them to engage in Liquid Staking activities with third – party Validators.

Liquid Staking Prerequisites. To access the Liquid Staking feature and the Services, simply connect a compatible Electronic Wallet to our supported bridge extensions as described on the Website.

Staking Eligibility. Users must hold certain types of and a minimum amount of Crypto - assets as specified on the Website to participate in Liquid Staking. XOXNO reserves the right to set and change the eligibility criteria at any time for any types of Liquid Staking.

5.2. *Liquid Staking initiation*

Liquid Staking Mechanism. Users can initiate the Liquid Staking process through the Website's interface by selecting the type and amount of crypto - assets to stake and confirming the transaction. The Platform then stakes the assets with chosen Validators and issues the Liquid Tokens.

Liquid Tokens. Upon staking, Users receive Liquid Tokens equivalent to their staked assets. These tokens can be traded, transferred, or used in other DeFi applications. The issuance ratio and terms for these tokens are detailed on the Website.

Liquid Staking Period. The duration for which assets are staked is determined by the underlying blockchain network or Validator. The Liquid Staking period which is displayed on the Website when the User access the Liquid Staking feature may vary and can be subject to automatic renewal unless the User opts out.

Staking Rewards. Users earn rewards based on the amount of Crypto - assets staked and the duration of the Liquid Staking period. Rewards may be distributed periodically or at the end of the staking period and are subject to change based on the blockchain network's protocol, rules imposed by the Validators and other factors

Early Withdrawal. Early withdrawal of staked assets is allowed under certain conditions and may incur penalties, which may include forfeiture of rewards and additional fees. The terms for early

withdrawal are specified on the Website and depend on the Blockchain network's or Validator's rules.

5.3. *Liquid Token Redemption*

Redemption Process. At the end of the Liquid Staking period or upon early withdrawal, Users can redeem their Liquid Tokens through the Website. The redemption process involves submitting a request and undergoing verification by XOXNO.

Verification. XOXNO verifies the number of Liquid Tokens held by the User and the corresponding staked Crypto - assets. This ensures that the User is entitled to the correct amount of original assets and accrued rewards.

Transfer of Assets. Upon successful verification, XOXNO transfers the initial Crypto – assets staked and any accrued rewards back to the User's Electronic Wallet. The transfer process may take time depending on network conditions and the Validator's processing capabilities.

Deactivation of Liquid Tokens. After the original assets and rewards are transferred, the corresponding Liquid Tokens held by the User are burned or otherwise rendered inactive. This prevents any further use or trading of the redeemed Liquid Tokens, ensuring the security and integrity of the staking system.

5.4. *Fees*

Services Fees. Liquid Staking may incur fees collected by XOXNO to sustain the Website, as outlined when initiating the staking process or detailed within these Terms. Each User additionally commits to covering any other fees, encompassing Gas Fees, early withdrawal fees and hosting charges, and grants authorization for XOXNO to automatically charge such fees or deduct them directly from funds delegated to Liquid Staking and/or the Liquid Staking rewards.

Taxes. Users acknowledge and agree that they are solely responsible for complying with any taxes or duties imposed under the applicable laws of their respective countries of residence in relation to their Liquid Staking activities. XOXNO bears no responsibility for ensuring compliance with tax obligations and disclaims any liability arising from the failure of Users to fulfill their tax obligations.

6. **Assumption of Liquidity Staking Risks**

Investment Advice. The information provided on the Website regarding any Crypto – assets and Liquid Staking is for informational purposes only. It should not be construed as investment advice, and Users are encouraged to conduct their own research and due diligence before participating in the Liquid Staking.

Volatility Warning. Users acknowledge and accept the inherent risks associated with participating in the Crypto – assets markets, including but not limited to price volatility, liquidity risks, and potential loss of funds. Prices of the Crypto - assets may fluctuate significantly and may result in substantial losses.

Regulatory Compliance. Users are responsible for ensuring compliance with all Applicable Laws, regulations, and guidelines, including but not limited to anti-money laundering (AML) and know-your-customer (KYC) requirements. XOXNO does not provide legal advice, and Users should seek independent legal counsel regarding regulatory compliance.

Technical Risks. Using Internet-based assets (e.g. Crypto – assets) carries risks, such as potential hardware, software, and internet connection issues, as well as the risk of malware and unauthorized access to wallet information. You understand and agree that XOXNO is not liable for any communication failures, disruptions, errors, distortions, or delays during your use of the Services, regardless of the cause.

Validator Risk. Validators may fail to perform their duties, resulting in reduced rewards or loss of staked Crypto - assets. Risks include Validator downtime, slashing penalties, or security breaches.

Protocol Risk. Changes or bugs in blockchain protocols can impact staking operations and rewards. This includes software upgrades, forks, or network attacks.

Smart Contract Risk. Liquid Staking relies on smart contracts, which may have vulnerabilities. Users acknowledge the risk of potential exploits and the XOXNO's limited liability in such cases.

7. Prohibition of Use and Commitments

Depending on your country of residence, incorporation, or registered office, you may not be able to access or use any of the Services. It is your responsibility to follow the rules and laws in your country of residence and/or country from which you are interacting with our Services.

As a Creator or Collector, you represent and warrant that you have not been included (directly/indirectly) and have no relationship (directly/indirectly) with any person whose citizen or resident of a country which is/was included in any trade embargoes or economic sanctions list (such as the United Nations Security Council sanctions list), the list of specially designated nationals maintained by OFAC (The Office of Foreign Assets Control of the U.S. Department of the Treasury), the Financial Action Task Force (FATF), International Traffic In Arms Regulations (ITAR) or the denied persons or entity list of the U.S. Department of Commerce. The restrictions herein target the inclusion as a natural/legal person on the above-mentioned lists as well as the inclusion of the User citizenship or residency state.

We have the right to choose the markets and jurisdictions wherever it finds appropriate to conduct the business, and may restrict or refuse, in its discretion, the provision of Services in certain countries or regions.

8. Technical Partners and Providers and Third Parties

Services may occasionally be accessed through separate third-party websites, in which case those platform's own policies, limitations, and terms & conditions will fully apply to those services.

We have no control over, and assume no responsibility for, the content, privacy policies, or practices of any third-party web sites or services. You further acknowledge and agree that we are not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such content, goods or services available on or through any such websites or services.

Henceforth, under no circumstances should we be considered liable or a party to any business relationship/agreement concluded between any person and the third-party providing services in connection with the Services, even those services promoted or displayed on the Website.

9. No Access or Control Over Electronic Wallets

XOXNO at no point has access to or control over any Electronic Wallets used to connect or to access the Liquid Staking feature. This includes non-custodial Electronic Wallets that may be automatically created by XOXNO when users opt to log in using their Apple or Google accounts. Users retain full control over their Electronic Wallets and the Crypto – assets = within them, ensuring their security and privacy.

XOXNO does not have the ability to manage, modify, or intervene in any transactions or activities conducted through these wallets. In the event of lost passwords, compromised accounts, or other security issues, users are solely responsible for resolving such matters. XOXNO's role is strictly limited to facilitating the connection to the Website and/or the Liquid Staking feature, without any oversight or influence over the wallet contents or transactions.

Furthermore, XOXNO cannot access or recover any private keys associated with the Electronic Wallets, nor can it reverse or alter any transactions once they have been initiated. Users are

advised to keep their wallet credentials secure and to exercise caution when conducting transactions. This separation of control ensures that users have complete autonomy over their digital assets while using the Website.

10. Restrictions

During the use of our Services, Users firmly assert to:

- fully comply with the requirements of Applicable Laws and regulations, as well as these Terms;
- do not violate other person's rights, public interests, public morals, or the legitimate interests of others, including any actions that would interfere with, disrupt, negatively affect, or prohibit other person from using the Services;
- refrain from for any kind of market manipulation in connection with any NFTs and Crypto - assets (such as but not limited to pump and dump schemes, self-trading, wash trading, quote stuffing, front running, and spoofing or layering, regardless of whether prohibited by law);
- not try to identify any vulnerability of the Website (including the third party integrated), or violate any security or authentication measures;
- falsely claim to be or misrepresent your association with any individual or organization;
- generate or list counterfeit items;
- participate in fundraising activities for a business, protocol, or platform through the Services, including but not limited to creating, listing, or purchasing assets redeemable for financial instruments, assets conferring participation rights in securities offerings, or assets providing financial rewards, such as DeFi (decentralized finance) yield bonuses, staking bonuses, and burn discounts;
- place misleading bids or offers.

You expressly empowered us to perform any action to identify and investigate any violation of these Terms, unilaterally determine whether you have violated any provisions and take actions (without your prior consent or notice) such as, but not limited to:

- blocking and closing your ongoing activities, including the blocking the distribution of the Liquid Staking rewards;
- reporting the incident to the competent authorities;
- publishing the alleged violations and actions that have been taken;
- deleting any information you published that are found to be violations.

11. Indemnification

You agree to indemnify and hold harmless us, our affiliates, contractors, licensors, and their respective directors, officers, employees and agents from and against any claims, actions, proceedings, investigations, demands, suits, costs, expenses and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out of or related to (i) your use of, or conduct in connection with the Services, (ii) your breach of these Terms, or (iii) your violation of any applicable laws, regulation, or rights of any third party during your use of the Services.

In such cases, we will have the right, in our sole discretion, to control any actions or proceedings and to determine whether we wish to settle, and if so, on what terms.

12. Warranty and Disclaimers

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, WE, ALONG WITH OUR PARENT COMPANIES, SUBSIDIARIES, AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, CONTRACTORS, AGENTS, PARTNERS, LICENSORS AND DISTRIBUTORS DO NOT MAKE ANY REPRESENTATIONS, PROMISES, OR WARRANTIES, EXPRESS OR IMPLIED, ABOUT THE SERVICES. WE PROVIDE THE SERVICES "AS-IS," "WITH ALL FAULTS," AND "AS AVAILABLE". YOUR USE OF THE SERVICES, INCLUDING OUR CONTENT WITHIN THE SERVICES (and excluding the content posted by users), IS AT YOUR OWN RISK AND WE DO NOT REPRESENT, PROMISE, OR WARRANT THAT THE SERVICES WILL BE UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE. YOU UNDERSTAND AND AGREE THAT NO DATA TRANSMISSION OVER THE INTERNET OR INFORMATION STORAGE TECHNOLOGY CAN BE GUARANTEED TO BE SECURE, AND WE EXPRESSLY DISCLAIM ANY WARRANTIES, EXPRESS OR IMPLIED, TO THAT EFFECT. WE MAKE NO COMMITMENTS, PROMISES OR WARRANTIES ABOUT ANY CRYPTO - ASSETS OR CONTENT LINKED FROM THE SERVICES, THE SUPPORT WE PROVIDE FOR THE SERVICES, THE SPECIFIC FUNCTIONS OF THE SERVICES, THE SECURITY OF THE SERVICES, OR THE SERVICES' RELIABILITY, QUALITY, ACCURACY, AVAILABILITY, OR ABILITY TO MEET YOUR NEEDS, PROVIDE CERTAIN OUTPUTS OR ACHIEVE CERTAIN RESULTS.

TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, WE, ALONG WITH OUR PARENT COMPANIES, SUBSIDIARIES, AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, CONTRACTORS, AGENTS, PARTNERS, LICENSORS AND DISTRIBUTORS DO NOT MAKE ANY REPRESENTATIONS, PROMISES, OR WARRANTIES, EXPRESS OR IMPLIED, ABOUT ANY CRYPTO - ASSETS (INCLUDING THEIR VALUE), THE SERVICES, OR ANY OTHER AVAILABLE FEATURE OR REGARDING THEIR PROFITABILITY, ACTUALLY, ACCURACY, USABILITY ETC.

YOU UNDERSTAND AND ASSUME THAT ANY DECISION FOLLOWING OR IN CONNECTION WITH ANY CRYPTO - ASSETS, THE SERVICES, THE CONTENT AVAILABLE ON THE WEBSITE OR ANY OTHER AVAILABLE FEATURES IS BASED ON YOUR OWN RESEARCH AND RESPONSIBILITY.

SOME JURISDICTIONS PROVIDE FOR CERTAIN IMPLIED WARRANTIES, SUCH AS THE IMPLIED WARRANTY OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, WE DISCLAIM ANY AND ALL IMPLIED OR EXPRESS PROMISES OR WARRANTIES ABOUT THE SERVICES.

13. Liability

To the fullest extent permitted by Applicable Law, you agree and understand that we will not be liable for: any indirect, special, incidental, consequential, treble or other multiples of damages, exemplary or punitive damages arising from or in connection with these Terms or your use of the Services, etc.

We and our affiliated entities shall not be held liable for any loss of profits, revenues, business opportunities, diminution in value or any other losses (collectively "**Losses**") arising from or in connection with these Terms or your use of or access to the Services, including, but not limited to:

- (i) the deletion of, alteration of, mis-delivery of or failure of the any Crypto - assets to other Electronic Wallets while using the Services;
- (ii) downloading or sharing of information, including personal information, during the use of our Services;
- (iii) the unauthorized access to your Electronic Wallet/s;
- (iv) services provided by third parties in connection with the Liquid Staking process (e.g. Validators;
- (v) your dealings with or participation in promotional campaigns of third - parties found while using our Services.

The Users recognize that XOXNO operates solely as an intermediary facilitating the interaction between Users and Validators for engaging in Liquid Staking Activities.

XOXNO disclaims any responsibility and shall not be in any way liable for the actions, conduct, or performance of Users, as well as for the outcome of any transactions or engagements facilitated through the Website.

We will not be liable for damages caused by others, the wrongful or unlawful actions of third parties, or an act of God. The limitations and exclusions in these Terms will apply whether or not we have been advised of or should have been aware of the possibility of any losses arising.

Without detracting from the general nature of the aforementioned, the Users acknowledge the existence of various risks associated with Crypto – assets, their future developments and the Liquid Staking feature.

To the fullest extent permitted by law and except as otherwise stated in these Terms, we are not liable in connection with any disputes that arise out of or relate to the Services, Liquid Staking and/or any disputes between Users and Validators.

14. We may make changes our Terms

We might change, add or remove parts of these Terms at any time and in our sole discretion. Every time you wish to use our site, please check these terms to ensure you understand the terms that apply at that time.

We will notify such changes by simply updating the terms on our Website and modifying the [Last revised] date displayed on this page.

All modifications or changes to these terms will become effective upon publication on the Website or release to users.

It is your responsibility to review the amended Terms. Your continued use of the Services following the changes to the Terms, you accept and agree to the changes, and that all subsequent activity performed by you will be subject to the amended Terms.

If you have any question regarding or in connection of the information mentioned in these Terms, please do not hesitate to do directly contact us.

15. We may transfer this agreement to someone else

The transfer of rights and obligations arising from these Terms and / or the use of the Website and/or the Liquid Staking feature is subject to our prior written consent.

You expressly agree that the we may unilaterally transfer all rights and obligations that may be stemming from these Terms without your consent.

16. Which country's laws apply to any disputes?

The relationship between the Users and us and any disputes arising from the use of the Website and/or the Liquid Staking feature or the Services shall be governed by and construed in accordance with the Applicable Law, without giving effect to any principles of conflicts of law. Any legal action or proceeding related to this website shall be brought exclusively in the competent courts as per the Applicable Law.

To the maximum extent permitted by the Applicable Law, any invalid or unenforceable term or provision of these Terms shall not affect the validity or enforceability of the remaining terms and provisions thereof or the validity or enforceability of the offending term or provision in any other situation. To the maximum extent permitted by the Applicable Law, you and us, acting in good-faith, shall attest the nullity or unenforceability of the respective term or provision and shall replace it by a valid or enforceable term or provision which most accurately reflects the economic and legal purpose of the invalid or unenforceable term or provision.