

## CLIENT AGREEMENT

Of the Credit Default Swap Token project

In the version of June 16, 2021

This client agreement, permanently posted on the Internet at the address: <http://cdst.io/>, is an offer of the company KaunaTechnologies OÜ - the owner of the Credit Default Swap Token project to conclude an agreement with any interested person.

The Client Agreement is considered to be properly accepted by the interested party by conducting any of the following actions:

- . Acquaintance with the terms of the Client Agreement by the Client;
- . Expression by the interested party of consent to the terms of the Client Agreement by accepting the terms of the Client Agreement and consent to the processing of personal data by the Company;
- . The click of the interested party on the following button on the Website: "I accept the terms of the Client Agreement and consent to the processing of my personal data."

Date of acceptance of the terms of the Client Agreement by the interested party (the date of the conclusion of the Agreement) is the date when the concerned person takes the above actions.

### 1. Definitions

Terms of the Client Agreement, written in first capital letter (in uppercase) are used with the meanings below, unless otherwise specified in the context of the Client Agreement:

(The) Agreement is this Client Agreement of the Credit Default Swap Token project.

(The) Company is the copyright holder of the Credit Default Swap Token project.

(The) Client is an individual or a legal entity that purchases CDST for any purposes.

(The) Site is a set of programs for electronic computers and other information contained in the information system, access to which is provided through the information and telecommunication network "Internet" at the address: <http://cdst.io/>, which allows you to identify the sites of the Credit Default Swap Token project in the Internet.

CDST - Credit Default Swap Token - is a functional token of the platform, which gives the right to receive the Services provided by the Company.

(The) Services are the services that the Company provides to clients - CDST holders and which are available and described on the Company's Website, including of risky operations insurance.

(The) Exchange is a platform for buying and selling Tokens, available at the address: <https://waves.exchange/>

## **2. Subject Matter**

2.1. Under the Agreement, the Company provides the client with the Services that are available on the Site, including, but not limited to:

2.1.1. Insurance for risky financial transactions, including:

- 2.1.1.1. Insurance for deposits or transactions on exchanges from bankruptcy of brokers and investment companies;
- 2.1.1.2. Venture investments insurance;
- 2.1.1.3. Insurance of investments in startups;
- 2.1.1.4. Business investments insurance;
- 2.1.1.5. Insurance of investments in Internet projects;
- 2.1.1.6. Insurance of investments in financial pyramids.

2.1.2. Possibility of purchasing or selling CDST on the Exchange.

2.1.3. Ability to store CDST on electronic wallets in order to:

- 2.1.3.1. Receiving bonus interest from transactions on the Exchange
- 2.1.3.2. Use CDST as a means of payment for transactions on the Exchange.

2.1.4. Replenishment or withdrawal funds into or from trading, investment or exchange deposits by converting CDST at the rate to USD.

## **3. Client's Assurances**

3.1. The Client is fully and directly responsible for the performance of any of his actions with CDST on the Exchange or the Site and gives the Company the following assurances:

3.1.1. The Client has carefully and completely studied the Agreement and shall not purchase CDST if any of the risks provided in the Agreement is unacceptable to him or if the Client does not agree with any terms of the Agreement or any risks.

3.1.2. The Client is subject to and bound by the terms of the Agreement by virtue of either accepting the terms of the Agreement or purchasing CDST.

3.1.3. The Company is not obligated to collect or demand any CDST from anyone..

3.1.4. All purchases of CDST are non-refundable and the Client may lose all amounts paid.

3.1.5. The Client undertakes not to make any claims against the Company in respect of any losses or any special, incidental or consequential damage arising from or in any way related to the use of CDST, including damage associated with the risks set forth in the Agreement.

3.1.6. Ownership of CDST does not confer any rights, explicit or implied, other than the right to use CDST as a means to use the Company's Services.

- 3.1.7. CDST presents no property rights, shares, securities or equivalent rights or any rights to future revenues, stocks, dividends or participation in the management, intellectual property rights, or any other form of participation in relation to the Company.
- 3.1.8. The Company is not responsible for the loss of CDST or other cryptocurrency as a result of the actions or inaction taken by the Client.
- 3.1.9. By purchasing CDST, the Client has full authority to carry out his obligations under the Agreement, to conduct payments and to purchase of CDST.
- 3.1.10. The Client is of legal age and legal capacity and has the right to use the Company's Services and purchase CDST.
- 3.1.11. The Client shall follow all applicable tax obligations in his jurisdiction in relation to the sale or purchase of CDST.
- 3.1.12. The Client shall comply with all applicable anti-money laundering and anti-terrorist financing requirements.
- 3.1.13. The execution of the Agreement does not require approval or other actions from any government agency or other party other than the Client..
- 3.1.14. There are no actions or investigations initiated, pending, or pledged by any state body against the Client in respect of which there are reasonable grounds to believe that they will have a material adverse effect on the Client's ability to fulfill his obligations under the Agreement.
- 3.1.15. There are no unsatisfied judgments or any open injunctions that are mandatory for the Client and that can reasonably be expected to have a material adverse effect on the Client's ability to fulfill his obligations under the Agreement.
- 3.1.16. The Client has a sufficient understanding of the functionality, use, storage, transaction mechanisms and other tangible characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology, and blockchain-based software systems to understand the Agreement and assess the risks and consequences of purchasing CDST.
- 3.1.17. The Client has received enough information about CDST to make an informed decision to purchase CDST.
- 3.1.18. The Client understands that the cost of CDST can greatly fluctuate or completely depreciate over time.
- 3.1.19. The Client purchases CDST for his own use in order to receive the Company's Services.
- 3.1.20. Funds, including any digital assets, fiat currency, virtual currency or cryptocurrency that the Client uses to purchase CDST, are not received and are not associated with any illegal activity, including but not limited to money laundering or terrorism

financing, and the Client will not use CDST to fund, carry out, or otherwise support illegal activities.

3.1.21. The Client agrees that if the Client's country of residence or other circumstances change in such a way that any statements and guarantees specified in the Agreement are no longer accurate, the Client will immediately stop using the Company's Services.

3.1.22. When making a purchase of Insurance services or CDST, the Client assumes all risks and rules associated with the use and implementation of the specified Insurances and Tokens.

#### **4. Terms of purchasing CDST**

4.1. Substantial information on the procedures and essential characteristics of a CDST sale is provided on the Site, including the details of time, CDST sale price, amount of CDSTs purchased, and wallet addresses. By making a payment with CDST, the Client confirms that he is familiar with the information and is not against the procedures of purchasing CDST stated in the Site.

4.2. The Client can register an electronic crypto-wallet for CDST transfers. The crypto-wallet is replenished by purchasing cryptocurrency. The list of cryptocurrency pairs with buying CDST is available is following:

4.2.1. CDST / WAVES - Waves

4.2.2. CDST / USDN - Neutrino Dollar (USDN) - Neutrino Dollar stablecoin

4.2.3. CDST / USDT - Tether (USDT) - Tether Dollar stablecoin of ERC20 Standard

4.2.4. CDST / LTC - Litecoin

4.2.5. CDST / BTC - Bitcoin

4.2.6. CDST / ETH - Ethereum

4.3. When withdrawing and depositing funds from trading and investment accounts, CDST is a serves as a means of payment and, therefore, the Client can also redeem CDSTs listed for sale on the Exchange.

4.4. All purchases of CDST from the Company during the CDST sale period are final and cannot be refunded or canceled.

4.5. The Company reserves the right to reject offers to purchase CDST at any time at its sole discretion, including cases where the information provided by the Client upon any Company request is insufficient; the information is inaccurate or misleading, or when the Client has failed to comply with the Company's requirements.

4.6. The Company reserves the right to conduct due diligence on the Client if it considers it necessary or if it is required by applicable law. At the request of the Company, the Client is obliged to provide the Company with the information and documents that the Company, at its sole discretion, considers necessary to carry out the checks.

4.7. At any time prior to the end of the sale of CDST, Company may, at its sole discretion, either temporarily suspend or permanently discontinue the sale of CDST for security reasons. Any suspension or interruption of sales CDST considered started with the publication by the Company of the corresponding notice on the Site.

## **5. Terms of insurance for risky operations**

5.1. With the help of CDST, the Client can insure his funds prior to using them in risky operations.

5.2. The object insured with CDST may be:

5.2.1. Funds used as an investment account in exchange activities and as a trading deposit in the forex market.

5.2.2. Funds used as venture investments, business investments, or investments in start-ups, Internet projects, financial pyramid schemes, etc.

5.3. The Insurance period is from 1 (One) to 12 (Twelve) months.

5.4. If the Object Insured is funds used as an investment account in exchange activities and as a trading deposit in the forex market, then the Insurance Compensation is paid in the amount of the initial deposit that was lost during operations.

5.5. The Client's investments are insured as follows:

5.5.1. The Client submits an application on the Site providing the following information in it:

- Full name (including Middle Name or Patronymic if present);
- Email address;
- Insured Object;
- Insured Amount (equivalent to the US dollar);
- Information about the company that deposits the funds for providing the service or other operator of a platform at which risky operations are carried out;
- Additional information on the Company's request.

5.5.2. The Company considers the Client's application and requests a list of documents that the Client must provide in order to obtain Insurance.

5.6. On submitting the requested documents by the Client, the Company agrees or refuses to provide the Insurance.

5.6.1. In case of approval, the Client must additionally provide the following documents:

- The statement from the company that carries out the operations, confirming that the Client has an account, indicating the amount of funds in the account (or another document confirming the amount planned to use in the risky operation). The statement must contain the seal and signature of an authorized employee of the company that carries out the risky operation.

- A personal photo of the Client with the first page of the passport, confirming the identity of the Client (the document is provided only if requested by the Company).
- Bank account statement on withdrawal of funds and confirmation of replenishment of the trading account (the document is provided only if requested by the Company).

5.7. The Insurance premium varies from 13% (Thirteen) to 35% (Thirty five) percent of the Amount Insured (in the amount equivalent to the US dollar exchange rate in relation to the currency of the insurance amount).

5.8. Insurance is provided by transferring CDSTs to the Client's Account with crypto-balance on the website [cdst.io](https://cdst.io) and they are not active until the Client enters the protection code. The protection code is provided after the Company approves the Client's application for the occurrence of the Insured Event.

5.9. Upon the occurrence of the insured event during the term of the insurance the Client must notify the Company of the insured event and provide supporting documents. The company has the right to refuse approving the application for the occurrence of the insured event if it considers that:

- The Insured Event did not occur;
- The documents provided are not sufficient to confirm the occurrence of the Insured Event;
- The client conducts suspicious or fraudulent transactions.

5.9.1. In case of disapproval of the application for the occurrence of the insured event, the insurance premium paid is not refundable.

5.9.1.1. In case of approval, the Client receives a protection code that activates access to the Insurance Compensation in the Client's crypto-wallet.

5.9.2. From the moment when the protection code is activated, the Client obtains access to the Insurance Compensation in CDST; he can bid the entire amount of the Insurance Compensation on the Exchange aiming to sell CDSTs to the rest of the Exchange participants, or keep the CDSTs in his crypto-wallet and use CDSTs for accumulation and other purposes.

5.10. In case if the insurance period has expired or if the insured event has not occurred, the unused Insurance Compensation is debited from the Client's Account in the web-site [CDST.io](https://cdst.io) which is linked to the Client's crypto-wallet account.

## **6. Company liability limitation**

- 6.1. The Company is not responsible for the loss of CDST which comes as a result of the actions or inaction taken by the Client.
- 6.2. The Company is not responsible for any delay or failure to fulfill any obligations under the Agreement if the delay or failure is reasoned by the factors the Company cannot control.
- 6.3. The Company is not responsible for fluctuations in the cryptocurrency rate.
- 6.4. The client understands and agrees that the Company is not responsible for any force majeure circumstances.

## **7. Privacy and protection of personal data**

- 7.1. The Client is obliged to provide the Company with the information and documents that the Company, in its sole discretion, deems necessary or appropriate to comply with any laws, regulations, rules or agreements.
- 7.2. The Company may refuse to issue a CDST to the Client until the requested information is provided.
- 7.3. The Client confirms that he grants the Company the right to store and process the Client's personal data provided to the Company.
- 7.4. The Company will not publish identifying information about the User, unless the disclosure of information is required in accordance with the law or in connection with the decision of state authorities.

## **8. Other conditions**

- 8.1. In case of disagreement, the Client has the right to send a claim to the Company. In case of non-settlement of disputes between the Client and the Company, they must be settled in the country of legal location of the Company.
- 8.2. All agreements, notices and other messages that one Party gives to the other Party in accordance with the terms of the Agreement or in relation to the purchase of CDST by the Client may be provided by the Party in electronic form.
  - 8.2.1. The legislation of the Client's country of permanent or temporal residence does not apply to the relationship between the Client and the Company. The Parties are guided exclusively by the rules and conditions established by the Agreement, regardless of the country of residence of the Client.