

Terms and Conditions wCT

Please note that this document does not constitute nor imply a prospectus of any sort. No wording contained herein should be construed as a solicitation for investment. Accordingly, this terms and conditions do not pertain in any way to an offering of securities in any jurisdiction worldwide whatsoever. Rather, this terms and conditions constitute a technical description of the functionality of the Wrapped Car Token.Σ

1. Introduction

The Wrapped Car Token (wCT) is the first ERC20 token backed 1:1 with car tokens (“CT”). CT is wrapped into a so-called wCT. Wrapped tokens are custodian tokens. An equivalent amount of the CT as the wrapped amount are held with the Custodian. The Custodian in this case is the CurioDAO or a smart contract.

2. Key Roles

Custodian: The institution or party who holds the asset. In the case of wCT, this will be CurioDAO i.e. CurioDAO’s smart contract. Custodian holds the keys to mint tokens.

CT Holders: The party to which wrapped tokens will be minted to and burnt from. CT Holders can mint, hold, distribute and burn the wCT token.

User: The holders of the wCT.

Custodians exchange assets for wrapped tokens with CT Holders. This is either done by creating wCT (minting) and reducing supply of wCT (burning).

3. Process of minting for wCT

1. CT Holder initiates a transaction to authorize the Custodian to mint wCT to the CT Holder’s address on e.g. the Polkadot or the Ethereum chain.
2. The CT Holder sends the Custodian CT token.
3. Custodian waits for confirmations.
4. Custodian creates a transaction to mint new wCT tokens on the chain.
5. CT Holder receives wCT and the Custodian receives CT token.

4. Process for Users of receiving CT tokens

1. User requests CT token from Custodian. If User is not registered on Custodian’s platform User has to undergo required KYC procedures. This applies to Users who bought the wCT token (not for Users received wCT through the minting process).
2. Initiate token unwrapping.
3. Custodian perform burns wCT token.
4. User receives CT token.

5. Governance

The wCT token contract is governed by a multisig contract in which signatures are required from CurioDAO member community or CurioDAO.

6. Fees

Transfers of wCT between Users will have no cost apart from network fees. The Custodian may take fees at the time when Users mints or burns the wCT token.

7. Transparency

All key details of the network will be reflected in a dashboard, some of which are:

- Status of mint and burn orders (pending, processing, cancelled, complete)
- Total amount of CT tokens stored by Custodian
- Total amount of wCT in the network
- Custodian's wallet addresses
- Links to the open source token contract code / deployed contract on a block explorer

8. Acquisition of wCT

The wCT can be acquired through the following channels:

- By wrapping the CT token through the Custodian
- Forkdelta (www.forkdelta.app)
- Binance DEX (www.binance.org) (Coming soon)

9. No entitlement to exchange of wCT into CT

The wCT represents solely the ownership to the underlying asset (CT token) and is therefore not considered as a security. The wCT represents an ownership right and not a contractual claim to the underlying commodity or CT token. In order to receive the CT token, Users need to register on the Custodian's platform and undergo a KYC process. Only if User passes the KYC process, User can initiate the unwrapping process of wCT. Users acknowledge and agree that Custodian has the right to refuse to unwrap the wCT token based on an unsatisfactory outcome of User's KYC. Users also agree that Custodian is not liable to User or any other third party for any damages or consequences caused by this refusal. It is in User's responsibility to ensure that User complies with the requirements to acquire CT tokens according to the [CT Prospectus](#).

10. Disclaimer and Warranties

By purchasing wCT, User acknowledges and agrees that the access to and successful exchange to CT token is at User's own risk.

It is agreed and understood by the parties that the Smart Contract System (code) used for the creation and handling of the wCT token does not form an agreement between the parties. Rather such Smart Contract System is the execution assistance of these Terms and Conditions and is governed by them.

Neither the Custodian nor any of the subsidiaries or affiliates guarantee or warrant that User's access to CT token or use of the platform or wCT tokens will meet User's requirements and/or expectations; the access to the platform will be uninterrupted, free from error, or secure; or, that any data represented in the content, services, or features are accurate and/or free of viruses or other harmful content or components.

11. Limitation of Liability

To the fullest extent permitted by applicable law: (i) the Custodian or its auxiliary persons/subsidiaries/affiliates will in no event be liable for any indirect, direct, incidental,

consequential, punitive, enhanced or exemplary damages of any kind (including, but not limited to, where related to loss of revenue, income or profits, loss of use or data, or damages for business interruption or diminution in value) arising out of or in any way related to using its website or wCT, regardless of the form of action, whether based in contract, tort (including, but not limited to, simple negligence, whether active, passive or imputed), or any other legal theory (even if the party has been advised of the possibility of such damages and regardless of whether such damages were foreseeable); and (ii) in no event will the aggregate liability of us or any of our auxiliary persons (jointly), whether in contract, warranty, tort (including negligence, whether active, passive or imputed), or other theory, arising out of or relating to these Terms and Conditions or the use of or inability to use the website or the wCT tokens. Some jurisdictions do not allow the limitation or exclusion of liability for incidental or consequential damages. Accordingly, some of the limitations of this section may not apply to User.

12. Release

To the fullest extent permitted by applicable law, User release Custodian and our auxiliary persons/subsidiaries/affiliates from responsibility, liability, claims, demands and damages (actual and consequential) of every kind and nature, known and unknown (including, but not limited to, claims of negligence), arising out of or related to disputes between Custodian and the acts or omissions of third parties.

13. Indemnification

By using Custodian's website in any way, such as purchasing, wrapping or burning tokens, User agree to hold Custodian harmless and to indemnify and any of its auxiliary persons/subsidiaries/affiliates, from and against any claim, liability, loss, actual damage, and consequential damage of any kind or nature, including suits, judgements, litigation costs, and attorneys' fees that occur or arise due to User's breach of these Term and Conditions and/or User's violation of any applicable laws, rules, and regulations.

14. Severability

Should one or more of the provisions or any part of a provision of these Terms and Conditions be or become void, illegal or unenforceable, then the validity, legality or non-enforceability of the remaining provisions of these Terms and Conditions shall not be affected thereby and the both Custodian and User shall use reasonable efforts to agree upon a new provision which shall, as nearly as possible, have the same commercial effect, meaning and spirit as the ineffective provision and to the purpose of these Terms and Conditions. To the extent permitted by applicable law, each party waives any provision of law which renders any provision of this Terms and Conditions invalid, illegal or unenforceable in any respect. In certain jurisdictions this clause might not be applicable due to consumer protection legislation.

15. Amendments

These Terms and Conditions constitute the entire contractual relationship between User and Custodian relating to use of the website or the wCT token and related activities. Custodian reserve the right to make changes to these Terms and Conditions from time to time in our sole discretion without any prior notice. The amended Terms and Conditions will be published on the website. The amended Terms and Conditions will be effective immediately and User's continued interest, use or holding of the website or wCT tokens shall constitute User's acceptance of the modified Terms and Conditions.

16. Privacy Policy

By using Custodian's website and/or carrying out any activities such as wrapping, purchasing or burning User agrees to the collection, use, storage, and disclosure of User's data in accordance with our Privacy Policy.

17. Sale Restrictions

The sale of the wCT will be subject to several sale restrictions. On the basis of the current legal assessment, the wCT will not be offered directly or indirectly to minors, U.S. Citizens or U.S. Persons, or to citizens or persons from a country or jurisdiction where such offer would be considered unlawful or in which it would otherwise breach any applicable law or regulation or which would require to make any additional action with regards to, any governmental, regulatory or legal authority.

In order to fulfill our legal duties regarding any sale restrictions, we fully reserve the right to refuse in our sole discretion any person in acquiring, exchanging or claiming CT tokens. Furthermore, we fully reserve the right to refuse in our sole discretion any person in receiving CT token based on a negative KYC assessment.

User are solely responsible for searching legal advice in the jurisdictions relevant to User prior to purchasing wCT, in order to verify any legal issues with regard to the purchase of the wCT, which represents the ownership of a CT token and therefore follows the requirements of the purchase of the CT token. If User is subject to any sale restriction and/or any negative KYC assessment User will not be able to burn wCT and receive CT token.

18. Place of jurisdiction and Governing Law

Any dispute, controversy or claim arising out of, or in relation to these Terms and Conditions, including the validity, invalidity, breach, or termination thereof, shall be subject to the exclusive jurisdiction of the competent courts of the city of Zug, Switzerland.

These Terms and Conditions and the acquisition and loss of rights related to and interest in the wCT tokens will be governed by and construed in accordance with the laws of Switzerland, without regard to conflict of law rules or principles (whether of Switzerland or any other jurisdiction) that would cause the application of the laws of any other jurisdiction.