KERNEL - Terms of Service

Preface

KERNEL is a distributed set of specially-developed infrastructure-level smart contracts (each, a "Smart Contract") deployed on the BNB Chain Network or such other relevant Blockchain Network, as the case may be (each, a "**Relevant Blockchain Network**") which comprises a set of modular tools allowing users (delegators) to participate in and manage their digital assets restaked with various third-party Restaking Protocols on the BNB Chain (each, the "**relevant Restaking Protocol**"), accessible via a user-friendly platform ("**KERNEL**"). All interactions between restakers and protocols operate in a peer-to-peer manner.

The restaking arrangements may be visualised on a user interface that the user can interact with, or accessed by interacting with our smart contracts through APIs, including but not limited to the website at https://kerneldao.com/ and each of their subdomains, or our mobile or web applications (the "**Site**"). The collection of vaults which are smart contracts that automate airdrop and reward farming opportunities and strategies are collectively referred to in these Terms as (the "**Kelp Gain**"). The Smart Contracts, Kernel, Kelp, Gain and the Site are collectively referred to in these Terms as (the "**App**"). Using the App, users can interact with the underlying Smart Contracts to manage their restaking with third party protocols. The Smart Contracts are designed to be modular and open, and interoperable across KERNEL Protocol , so users may also leverage these components to build their own restaking solutions and decentralised applications. As part of the Kelp liquid restaking services, the Company acts as the issuer of 'rsETH', a liquid restaking token (LRT) designed to provide users with liquidity and utility for their restaked asset positions.

Evercrest Technologies Inc. (the "**Company**", "**we**", "**our**" or "**us**") is making the App available to you. Before you use the App, the Smart Contracts, or the Site, however, you will need to agree to these Terms of Use, any terms and conditions incorporated herein by reference (collectively, these "**Terms**") and the privacy notice available at Privacy Policy ("**Notice**"). **PLEASE READ THESE TERMS AND THE NOTICE CAREFULLY BEFORE USING THE APP, THE SMART CONTRACTS, OR THE SITE. THESE TERMS AND THE NOTICE GOVERN YOUR USE OF THE APP, THE

SMART CONTRACTS, AND THE SITE, UNLESS WE HAVE EXECUTED A SEPARATE WRITTEN AGREEMENT WITH YOU FOR THAT PURPOSE. WE ARE ONLY WILLING TO MAKE THE APP, THE SMART CONTRACTS, AND THE SITE AVAILABLE TO YOU IF YOU AGREE TO BE BOUND BY ALL OF THESE TERMS AND THE NOTICE. BY USING THE APP, THE SMART CONTRACTS, THE SITE, OR ANY PART OF THEM, OR BY CLICKING "I ACCEPT" BELOW OR INDICATING YOUR ACCEPTANCE IN AN ADJOINING BOX, YOU ARE CONFIRMING THAT YOU UNDERSTAND AND AGREE TO BE BOUND BY ALL OF THESE TERMS AND THE NOTICE. IF YOU ARE ACCEPTING THESE TERMS AND THE NOTICE ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, YOU REPRESENT THAT YOU HAVE THE LEGAL AUTHORITY TO ACCEPT THESE TERMS AND THE NOTICE ON THAT ENTITY'S BEHALF, IN WHICH CASE "YOU" WILL MEAN THAT ENTITY. IF YOU DO NOT HAVE SUCH AUTHORITY, OR IF YOU DO NOT ACCEPT ALL OF THESE TERMS AND THE NOTICE, THEN WE ARE UNWILLING TO MAKE THE APP, THE SMART CONTRACTS, OR THE SITE AVAILABLE TO YOU. IF YOU DO NOT AGREE TO THESE TERMS AND THE NOTICE, YOU MAY NOT ACCESS OR USE THE APP, THE SMART CONTRACTS, OR THE SITE.** By clicking "I Accept" or otherwise indicating your Acceptance, you agree to be bound by these Terms and affirm that you are of legal age to enter into these Terms where you live and have the legal capacity to enter into these Terms. Without limiting the foregoing, by using the App, you acknowledge and understand that laws regarding digital assets, financial instruments, or investment products which may include digital assets, may vary from jurisdiction to jurisdiction, and it is your sole obligation to ensure that you fully comply with any law, regulation or directive, relevant to your jurisdiction with regard to the use of the App. For the avoidance of doubt, the ability to access the App does not necessarily mean that the App, or your activities through it, are legal under the laws, regulations or directives relevant to your jurisdiction. All of the App or the services made available through the App may not be available to all users, and we reserve the right to assess or reassess at any time your eligibility to use all or part of the App. The App does not constitute, and may not be used for the purposes of, an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not authorised, or to any person to whom it is unlawful to make such an offer or solicitation.

Supplemental terms and conditions or documents that may be posted on the App from time to time are hereby expressly incorporated herein by reference. We reserve the right, in our sole discretion, to make changes to the Terms from time to time. We will alert you of any changes by updating the "Last Updated" date of

these Terms (on the last page hereof), and you waive any right to receive specific notice of each such change. It is your responsibility to periodically review these Terms to stay informed of updates. You will be subject to and will be deemed to have been made aware of and to have accepted, the changes in any revised Terms by your continued use of the Site, the App, and the Smart Contracts after the date such revised Terms are posted.

The App

1. To access the App, you must be at least eighteen (18) years old or of legal age to enter into an agreement as determined by the laws of the country/ territory where you live.
2. To conveniently access the App, you may first install a web browser (such as the Google Chrome web browser) and an electronic wallet (the **User's Wallet App**) compatible with the BNB Chain and relevant Restaking Protocol, such as the User's Wallet App. The User's Wallet App allows you to purchase, store, and engage in transactions using the BNB Chain and the relevant Restaking Protocol or other digital assets. You will not be able to engage in any transactions on the App other than through the User's Wallet App, or other browsers not compatible with the BNB Chain and relevant Restaking Protocols.
3. All transactions (including restaking transactions) that take place on the App are managed and confirmed via the relevant Blockchain Network. You understand that your public address on the relevant Blockchain Network and the relevant Restaking Protocol will be made publicly visible whenever you engage in a transaction on the App.
4. KERNEL is a non-custodial protocol, therefore the App does not hold or control your digital assets. Any digital assets which you may restake with Smart Contracts, or which you acquire through the usage of the App will be held and administered solely by you through your selected electronic wallet, and we shall have no access to or responsibility in regard to such electronic wallet or digital asset held therein. It is solely your responsibility to select the wallet service provider to use in connection with the App, and your use of such electronic wallet will be subject to the governing terms of use or privacy policy of the provider of such wallet. We neither own nor control the User's Wallet App, browsers such as Google Chrome, any electronic wallet, relevant Blockchain Network, the relevant Restaking

Protocol, or any other third party site, product, or service that you might access, visit, or use for the purpose of enabling you to use the various features of the App. We will not be liable for the acts or omissions of any such third parties, nor will we be liable for any damage that you may suffer as a result of your transactions or any other interaction with any such third parties.

5. The Company will not create any hosted wallet for you or otherwise custody digital assets on your behalf, and it is your sole responsibility to maintain the security of your selected electronic wallet. In the event that you lose access to your electronic wallet, private key(s), password(s), or other method(s) of securing your Wallet, all digital assets held in such a wallet may be irretrievable, and the Company will be unable to assist you in any way. You hereby irrevocably waive, release and discharge all claims, whether known or unknown to you, against the Company, its affiliates and their respective shareholders, members, directors, officers, employees, agents and representatives related to your use of any wallet software, associated loss of digital assets, transaction failures, or any other defects that arise in the course of your use of your electronic wallet, including any losses that may obtain as a result of any failure of any Smart Contracts, the Site or the App.
6. The Company reserves the right to modify, suspend or discontinue, temporarily or permanently, all or any part of the Site or the App with or without notice. You agree that the Company will not be liable to you or to any third party for any modification, suspension or discontinuance of all or any part of the Site or the App.
7. The publicly deployed Smart Contracts you interact with are experimental in nature and you should not utilise the Smart Contracts or App for deployment of any substantial amount of digital assets.

Testnet Tokens

1. The Testnet is implemented to showcase the functionalities and features of the App (or any component thereof) and to enhance participant experiences in advance of the App's official release. YOUR ENGAGEMENT IN THE TESTNET IS WHOLLY VOLUNTARY; HOWEVER, SHOULD YOU CHOOSE TO PARTICIPATE IN THE TESTNET, YOU ARE BOUND TO STRICTLY COMPLY WITH THESE TERMS. We do not warrant or represent that the Testnet will precisely or fully emulate, reproduce, or mirror the App. The tokens utilized within the

Testnet environment are solely for testing purposes and hold no intrinsic value.

2. The Testnet's operational period shall commence on a date specified by the Company and continue until such time as the Company, in its sole discretion, determines to terminate it. Notwithstanding any other communications or information provided by the Company regarding the Testnet, the Company reserves the unilateral right to modify, discontinue, or terminate, whether on a temporary or permanent basis, any or all components of the Testnet, at any time and without prior notice, at its sole discretion (including, but not limited to, termination prior to the provision of any incentives or rewards). The Company may retain control or maintain upgradeability over certain aspects of the Testnet which it will not retain in the Mainnet environment.
3. Your engagement in the Testnet (or any component thereof) may be contingent upon eligibility criteria determined by the Company at its sole discretion (including, but not limited to, geographical distribution and applicant reputation). Submission of an application or registration does not constitute a guarantee or assurance of your participation in the Testnet. Notwithstanding any other information disseminated by the Company concerning the Testnet, the Company retains the right to alter or modify, at any time, the number of eligible participants in the Testnet or the Testnet requirements, and to terminate any participant's involvement in the Testnet at its discretion. The Testnet may be conducted in distinct phases. Selection or participation in any single phase of the Testnet does not imply or guarantee selection for subsequent phases. The Company reserves the unilateral right to restrict your access to the Testnet at any juncture, at its sole discretion.
4. In your use of the Testnet, you may interact with or transfer certain cryptocurrencies or other digital assets on the Testnet ("Testnet Tokens"), such as Testnet Tokens obtained through a faucet. Testnet Tokens are not, and shall never convert to or accrue to become any other tokens or virtual assets. Testnet Tokens are virtual items with no monetary value. Testnet Tokens do not constitute any currency or property of any type and are not redeemable, refundable, or eligible for any fiat or digital currency or anything else of value. Testnet Tokens are not transferable between users outside of the Testnet, and you may not attempt to sell, trade, or transfer

any Testnet Tokens outside of the Testnet, or obtain any manner of credit using any Testnet Tokens. Any attempt to sell, trade, or transfer any Testnet Tokens outside of the Testnet will be null and void. Testnet Tokens will not be converted into any future rewards offered by the Company.

Services

1. The App is a client-side, non-custodial technical smart-contract based data processing solution which allows users to manage their direct interactions with a variety of third party restaking protocols, Actively Validated Services (AVS), and validators (computing/storage resource providers), deposit digital assets with these third party restaking protocols and parties, withdraw assets from such protocols, all without assets being held by any intermediaries and remaining at all times in control of their digital assets. For Kelp Gain, the App includes smart contracts, built by August, that automate asset deployments according to prescribed reward farming strategies. These strategies are managed by a strategy manager (** Strategy Manager **) who determines the yield strategies to be included, allocates vault deposits across these strategies, and periodically readjusts these allocations.
2. The App provides a front-end interface that display data that facilitates users interfacing with a set of decentralized smart contracts referred to as "KERNEL Protocol " that allow for the restaking of digital assets, such as BNB. The KERNEL Protocol is not part of the Apps, and your use of the KERNEL Protocol is entirely at your own risk. The Services may also reference or provide an App or APIs related to smart contracts that provide a data availability service built on top of BNB Chain. Additionally, the third party technologies required to be used or interacted with in order to interact with the KERNEL Restaking Protocol, including but not limited to a Wallet , are not part of the Services, and your use of such Third-Party Tools are entirely at your own risk. The App is separate and distinct from KERNEL Restaking Protocol and any Third-Party Tools.
3. When you access certain features of the services, the user interface will allow you to access KERNEL Protocol to perform a variety of transactions. However, you remain in full control of your private keys and digital assets, and your digital assets, tokens and coins are not held or controlled in any way by KERNEL. KERNEL does not collect or hold your keys or information -

accordingly KERNEL cannot access your digital assets; recover keys, passwords, or other information; reset passwords; or reverse transactions. You are solely responsible for the safety of your digital assets and your use of the services, including without limitation for storing, backing-up, and maintaining the confidentiality of your private keys, passwords, and information, and for the security of any transactions you perform using the App. You expressly relieve and release KERNEL from any and all liability and/or loss arising from your use of the services. The Notice provides details regarding our collection and processing of your information.

4. When you access Kelp Gain, digital assets that you deposit are into one or more vaults through August (for a description, see https://institutional-docs.fractalprotocol.org/o6pxRk8iuJtUnSajR9d6) (**August**). You acknowledge and agree that we make no representations with respect to August's services, including its vaults, and your use thereof, including through Gain is entirely at your own risk. You agree that your use of August's services, including its vaults via Gain, is governed by the terms and conditions of August available at https://institutional-docs.fractalprotocol.org/o6pxRk8iuJtUnSajR9d6/smart-contracts/risks-and-audits .
5. KERNEL provides the interface connecting users directly with various supported third party protocols, Actively Validated Services, Validators and KERNEL Restaking Protocol on the BNB Blockchain Network, allowing users to potentially earn fees and token rewards from these third party protocols and Actively Validated Services. These interactions may include participating in the network consensus mechanism, or providing liquidity for said third party protocols. Users will be providing their own digital assets directly to these third party protocols. The level of fees, and token rewards are independently determined by these third party protocols and Actively Validated Services, and KERNEL does not provide any representation or guarantee in connection with the same. KERNEL may add or remove support for supported Blockchain Networks, third party restaking protocols, Actively Validated Services, Validators from time to time by revising these Terms and updating the Website.
6. The App will also allow Actively Validated Services (i.e. Any system that requires its own distributed validation semantics for verification, such as sidechains, data availability layers, new virtual machines, keeper networks,

oracle networks, bridges, threshold cryptography schemes, and trusted execution environments etc.) or pools of such AVSs (“each a **Actively Validated Service**”) to use utilise the decentralised security provided by the delegation of the users’ assets, and individual validators and node operators (i.e. users which provide computing/storage resources for utilisation by others without such resources) or pools of such validators ("each a **Validator Service Provider**") to offer their resources and services to users on the App which require these resources in order to participate in restaking on third party restaking protocols. The App allows these Validator Service Providers and Actively Validated Services to share their historical performance/uptime/service standards and Rewards/Fees structure respectively. Users may select the Validator Service Provider and Actively Validated Services they wish to utilise and enter into direct contractual arrangements with these Validator Service Providers and Actively Validated Services for resources in exchange for a fee.

7. The Company does not endorse any particular Validator Service Provider and Actively Validated Services or otherwise advise you with respect to a particular Validator Service Provider and Actively Validated Services, and cannot be responsible for any content or other services provided by such Validator Service Providers and Actively Validated Services. Such obligations shall be the exclusive liability of the relevant user, Validator Service Provider and Actively Validated Service under their direct contractual relationship. In particular, the App's proprietary screening system and report are provided to users for informational purposes only, and users should refrain from taking any action in reliance on any information contained in these Terms or provided by or on behalf of the Company. You acknowledge, agree, and understand that you are solely responsible for assessing whether to interact with any third party restaking protocol, Validator Service Provider or Actively Validated Service. Before you decide to make any financial, legal, or other decisions relating to any third party restaking protocol, Validator Service Provider Actively Validated Service, you shall conduct all appropriate due diligence and seek all appropriate legal, tax or financial advice from independent professionals in connection with the same. You acknowledge and agree that the Company does not, in any way, supervise, direct, control, or evaluate any third party restaking protocol, Validator Service Provider or Actively Validated Service

and accordingly cannot be responsible for the same. The Company assumes no liability or obligations under or related to any user, Validator Service Provider, Actively Validated Service or any acts or omissions by any such parties.

8. The third party Restaking Protocols, Each Validator Service Provider and Actively Validated Service are free to set their overall rewards/fee structure and scope of resources/serviced provided or required, all of which will be notified to the user prior to any delegation arrangement being set up. The contractual relationship between the user, the Validator Service Provider and the Actively Validated Service will be governed by the separate terms notified directly between the parties, and the Validator Service Provider and Actively Validated Service wholly individually assume all responsibility towards the user for whom they are providing services. The Company shall in no circumstances be construed as a party to said contract, is not liable for performance of obligations thereunder, nor does it bear any financial or commercial risk in connection with the same.
9. Blockchain Networks, Restaking Platforms, Validator Service Providers and Actively Validated Services shall indemnify and hold harmless the Company from and against any and all financial losses, liabilities, direct and indirect damages, claims, costs and expenses (including attorney's fees and expenses and third party claims) which the Company or any of its directors/personnel may incur or suffer as a result of non-availability or failure of their services or due to any breach of its obligations under the relevant agreements.
10. Neither the Company, the Site nor the App provides any portfolio/fund management services in connection with the services. You should carefully review all claims and representations made by third party restaking protocols, Validator Service Providers and Actively Validated Service before making any decision to interact with those third party staking protocols, Validator Service Providers and Actively Validated Service. If you choose to engage in transactions based on information provided to you by these third parties, other users, any content on the Site or the App, then such decisions and transactions and any consequences flowing therefrom are your sole responsibility. In no event shall the Company, its affiliates or their respective directors or employees be responsible or liable to you or anyone else, directly or indirectly, for any damage or loss arising from or relating to any interaction or continued interaction with any third party staking

protocols, Validator Service Providers or Actively Validated Services, or reliance on any information provided on the Site or the App (including, without limitation, directly or indirectly resulting from errors in, omissions of or alterations to any such information).

11. THE APP AND UNDERLYING SMART CONTRACTS FUNCTION SOLELY AS AN ADMINISTRATIVE PLATFORM WHICH CONNECTS USERS WITH VARIOUS THIRD PARTY RESTAKING PROTOCOLS, VALIDATOR SERVICE PROVIDERS AND ACTIVELY VALIDATED SERVICES. IN NO CIRCUMSTANCES SHALL THE COMPANY, THE SMART CONTRACTS, THE SITE OR THE APP BE CONSTRUED AS A BANK, BROKER, DEALER, FUND MANAGER, FINANCIAL INSTITUTION, EXCHANGE, CUSTODIAN, ROBO-ADVISOR, INTERMEDIARY, OR CREDITOR. THE SITE DOES NOT FACILITATE TRANSACTIONS BETWEEN BUYERS AND SELLERS, INCLUDING WITH RESPECT TO ANY RESTAKING TRANSACTIONS, WHICH TRANSACTIONS OCCUR ON THE BNB NETWORK, KERNEL PROTOCOL AND THE RELEVANT RESTAKING PROTOCOL AND/OR THIRD-PARTY, UNAFFILIATED PLATFORMS. THE COMPANY IS NOT A COUNTERPARTY TO ANY TRANSACTION RELATING TO THE SMART CONTRACTS, THE SITE OR THE APP OR FOR ANY USER OF THE SITE. NEITHER THE SMART CONTRACTS, THE SITE OR THE APP PROVIDES FINANCIAL ADVISORY, LEGAL, REGULATORY, OR TAX SERVICES DIRECTLY, INDIRECTLY, IMPLICITLY, OR IN ANY OTHER MANNER, AND YOU SHOULD NOT CONSIDER ANY CONTENT CONTAINED IN THESE TERMS OR OTHERWISE POSTED ON THE SITE TO BE A SUBSTITUTE FOR PROFESSIONAL FINANCIAL, LEGAL, REGULATORY, TAX OR OTHER ADVICE. THE COMPANY DOES NOT SUPPORT OR ENDORSE ANY THIRD PARTY RESTAKING PROTOCOL, ACTIVELY VALIDATED SERVICE OR VALIDATOR SERVICE PROVIDER, AND EACH THIRD PARTY RESTAKING PROTOCOL, VALIDATOR SERVICE PROVIDER AND ACTIVELY VALIDATED SERVICE IS AN INDEPENDENT AGENT WITH NO EMPLOYMENT OR OTHER CONTRACTUAL RELATIONSHIP WITH THE COMPANY.
12. The Company reserves the right to suspend or terminate access to the Site or the App by any user, Validator Service Provider or Actively Validated Service for any reason whatsoever. You agree that the Company will not be liable to you or to any third party for any such suspension or termination.

Fees and Payment

1. If you elect to interact with third party restaking protocols, Validator Service Providers or Actively Validated Service, all digital asset transactions will be conducted solely through the BNB Chain . We will have no insight into or

control over these payments or transactions, nor do we have the ability to reverse any transactions. With that in mind, we will have no liability to you or to any third party for any claims or damages that may arise as a result of any transactions that you engage in via the App, using the Smart Contracts, with any other user, Validator Service Provider or Actively Validated Service, or any other transactions that you conduct via the relevant Blockchain Network.

2. The BNB Chain Protocol typically requires the payment of a transaction fee (a "**Gas Fee**") for every transaction that occurs on the BNB Chain . The Gas Fee funds the network of computers that run the decentralised network. This means that you will need to pay a Gas Fee for each transaction that occurs via the App.
3. You may be subject to certain additional fees and commissions, including fees for Kelp Gain, fees imposed by Validator Service Providers and the relevant Restaking Protocol for provision of resources or services, as notified to you by such parties. The Company also reserves the right to levy additional fees for access via the Smart Contracts, the Site or the App in the future. You agree to promptly pay all aforementioned fees and commissions.
4. Notwithstanding anything in these Terms to the contrary, you will be solely responsible to pay any and all sales, use, value-added and other taxes, duties, and assessments (except taxes on our net income) now or hereafter claimed or imposed by any governmental authority (collectively, "**Taxes**") associated with your use of the App (including, without limitation, any Taxes that may become payable as the result of your ownership or transfer of digital assets or interaction with any third party staking protocol or Validator Service Provider, or relating to KERNEL).
5. The Company does not have any control over the funds, the strategies implemented within Kelp Gain, or the management of Kelp Gain. The Company does not have any control over the airdrops granted by L2 Providers while interacting with Kelp Gain.
6. The yield generated by Kelp Gain represents the annualised rate of returns earned by Users through their deposits. The returns are subject to change and depend on various factors, including but not limited to the strategies employed by Strategy Manager, market conditions, and the performance of the underlying assets. As a result, the Annualised Percentage Rate (APR)

and Annualised Percentage Yield (APY)can fluctuate over time without prior notice.

Intellectual Property and Content

1. The Company owns the site and the App. You acknowledge and agree that the Company (or, as applicable, its affiliates) owns all legal right, title and interest in and to all other elements of the site and the App, and all intellectual property rights therein (including, without limitation, all designs, systems, methods, information, computer code, software, services, website design, "look and feel", organisation, compilation of the content, code, data and database, functionality, audio, video, text, photograph, graphics, and all other elements of the App (collectively, the "**Materials**"). You acknowledge that the Materials are protected by copyright, trade dress, patent, and trademark laws, international conventions, other relevant intellectual property and proprietary rights, and applicable laws. All Materials are the copyrighted property of The Company or its licensors, and all trademarks, service marks, and trade names associated with the App or otherwise contained in the Materials are proprietary to The Company or its licensors. Additionally, you acknowledge and agree that the smart contracts and all intellectual property related to Kelp Gain are owned by August. August retains all rights, title, and interest in and to the smart contracts and Kelp Gain intellectual property, including all related copyrights, patents, trademarks, and other proprietary rights. Except as expressly set forth herein, your use of the App does not grant you ownership of or any other rights with respect to any content, code, data, or other Materials that you may access on or through the App. We reserve all rights in and to the Materials that are not expressly granted to you in these Terms. For the sake of clarity, you understand and agree: that
    1. your interaction with any third party restaking protocol, Validator Service Provider or KERNEL Protocol or Actively Validated Service or usage of the Smart Contracts, the Site or the App does not give you any rights or licenses in or to the Materials other than those expressly contained in these Terms;
    2. you do not have the right to license, sell, rent, lease, transfer, assign, distribute, host, reproduce, distribute, or otherwise commercialise

any elements of the Materials without our prior written consent in each case, which consent we may withhold in our sole and absolute discretion;

3. you shall not modify, make derivative works of, disassemble, reverse compile or reverse engineer any part of the Materials; and
4. you will not apply for, register, or otherwise use or attempt to use any of the Company's trademarks or service marks, or any confusingly similar marks, anywhere in the world.

2. By interacting with the App, you are granted a limited, non-exclusive, non-transferable, revocable license to use the site and the App for your personal use. Neither these Terms nor your access to the Smart Contracts, the site and the App transfers to you or any third party any rights, title or interest in or to intellectual property rights in the Materials, except for the limited access rights expressly set forth in these Terms. The Company expressly reserves all rights not granted in these Terms. There are no implied licenses granted under these Terms.
3. By acceptance of these Terms, you agree and acknowledge that all information and content provided by you, including your username, your contact list, any third party restaking protocol, Validator Service Provider or Actively Validated Service interacted with, any messages, posts, comments or user generated content (the "**UGC**") shall be considered non-confidential and non-proprietary information and may be publicly shown on the App. By providing such UGC, you specifically grant the Company a non-exclusive, irrevocable, transferable, sub-licensable, royalty-free, worldwide license to use, copy, duplicate store, present and publish all or any part of the UGC, and the Company shall be free to use such UGC in any manner or media whatsoever, on an unrestricted basis and without any attribution or royalties or other compensation to you, including, without limitation, within or outside the Site or the App, and in any digital or printed media.
4. You acknowledge that you shall be responsible for any UGC that you submit or transmit through the Site or the App, including your responsibility as to the legality, reliability, appropriateness, originality and copyright of any such information or material. Additionally, you represent and warrant that: (a) you own all right title and interest in any UGC provided by you, (b) such UGC does not violate any applicable laws, and (c) the posting of your

UGC by us (in any manner or media whatsoever, on an unrestricted basis) does not (and will not) violate the privacy rights, publicity rights, copyright, contract rights or any other rights of any individual or make derogatory remarks regarding, defame or otherwise criticise any person or entity. You shall be solely liable for any damage resulting from any infringement or other violation of the copyright, trademarks or other proprietary rights of any individual or entity, and for any other harm or losses resulting from any UGC.

5. You acknowledge and agree that any questions, comments, suggestions, ideas, feedback or other information regarding the Smart Contracts, the Site and the App ("**Feedback**") provided by you to us are non-confidential and should become our sole property. We would own exclusive rights, including all intellectual property rights, and should be entitled to the unrestricted use and dissemination of these Feedback to any lawful purpose, commercial, or otherwise, without acknowledgment or compensation for you. You hereby waive any moral rights to any such Feedback, and you hereby warrant that any such Feedback are original with you or that you have the right to submit such Feedback. You agree there should be no recourse against us for any alleged or actual infringement or misappropriation of any proprietary right in your Feedback.

Limitation of liability

1. YOU UNDERSTAND AND AGREE THAT WE, OUR SUBSIDIARIES, AFFILIATES, SERVICES PROVIDERS, CONTRACTUAL COUNTERPARTIES AND LICENSORS WILL NOT BE LIABLE TO YOU OR TO ANY THIRD PARTY FOR ANY INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR EXEMPLARY DAMAGES WHICH YOU MAY INCUR IN CONNECTION WITH THE SMART CONTRACTS, THE SITE, THE APP, KERNEL PROTOCOL, ANY THIRD PARTY RESTAKING PROTOCOL, VALIDATOR SERVICE PROVIDER OR ACTIVELY VALIDATED SERVICE, HOWSOEVER CAUSED AND UNDER ANY THEORY OF LIABILITY, INCLUDING, WITHOUT LIMITATION, ANY LOSS OF PROFITS (WHETHER INCURRED DIRECTLY OR INDIRECTLY), LOSS OF GOODWILL OR BUSINESS REPUTATION, LOSS OF DATA, COST OF PROCUREMENT OF SUBSTITUTE GOODS OR SERVICES, OR ANY OTHER INTANGIBLE LOSS, EVEN IF WE HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES.
2. YOU AGREE THAT OUR TOTAL, AGGREGATE LIABILITY, OR THAT OF OUR SUBSIDIARIES, AFFILIATES, SERVICES PROVIDERS, CONTRACTUAL

COUNTERPARTIES AND LICENSORS, TO YOU FOR ANY AND ALL CLAIMS ARISING OUT OF OR RELATING TO THESE TERMS OR YOUR ACCESS TO OR USE OF (OR YOUR INABILITY TO ACCESS OR USE) ANY PORTION OF THE SMART CONTRACTS, THE SITE, THE APP, KERNEL PROTOCOL, ANY THIRD PARTY RESTAKING PROTOCOL, VALIDATOR SERVICE PROVIDER OR ACTIVELY VALIDATED SERVICE, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR ANY OTHER LEGAL THEORY, IS LIMITED TO THE LESSER OF (A) THE AMOUNTS YOU ACTUALLY PAID US UNDER THESE TERMS IN THE 12 MONTH PERIOD PRECEDING THE DATE THE CLAIM AROSE, OR (B) US$200.

3. YOU ACKNOWLEDGE AND AGREE THAT WE HAVE MADE THE EXPERIMENTAL SMART CONTRACTS, THE SITE AND THE APP AVAILABLE TO YOU AND ENTERED INTO THESE TERMS IN RELIANCE UPON THE WARRANTY DISCLAIMERS AND LIMITATIONS OF LIABILITY SET FORTH HEREIN, WHICH REFLECT A REASONABLE AND FAIR ALLOCATION OF RISK BETWEEN THE PARTIES AND FORM AN ESSENTIAL BASIS OF THE BARGAIN BETWEEN US. WE WOULD NOT BE ABLE TO PROVIDE THE APP TO YOU WITHOUT THESE LIMITATIONS.
4. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, AND SOME JURISDICTIONS ALSO LIMIT DISCLAIMERS OR LIMITATIONS OF LIABILITY FOR PERSONAL INJURY FROM CONSUMER PRODUCTS, SO THE ABOVE LIMITATIONS MAY NOT APPLY TO PERSONAL INJURY CLAIMS.

User Terms

1. User Obligations. You agree that you are responsible for your own conduct while accessing or using the App, and for any consequences thereof. You agree to use the App only for purposes that are legal, proper and in accordance with these Terms and any applicable laws or regulations. By way of example, and not as a limitation, you may not, and may not allow any third party to:
    1. send, upload, distribute or disseminate any unlawful, defamatory, harassing, abusive, fraudulent, obscene, or otherwise objectionable content;
    2. distribute viruses, worms, defects, Trojan horses, corrupted files, hoaxes, or any other items of a destructive or deceptive nature;
    3. impersonate another person (via the use of an email address or otherwise);

4. upload, post, transmit or otherwise make available through the App any content that infringes the intellectual proprietary rights of any party;
5. use the App to violate the legal rights (such as rights of privacy and publicity) of others;
6. engage in, promote, or encourage illegal activity (including, without limitation, money laundering);
7. interfere with other users' enjoyment of the App;
8. exploit the App for any unauthorised commercial purpose;
9. modify, adapt, translate, decompile, disassemble or reverse engineer any portion of the App;
10. attempt to bypass any measure of the Site designed to prevent or restrict access to the Site, or any portion of the Site or the App;
11. harass, intimidate, or threaten any of our employees or agents engaged in providing any portion of the Site or the App to you;
12. Remove any copyright, trademark or other proprietary rights notices contained in or on the App, the Contents or any part of it;
13. reformat or frame any portion of the App;
14. display any content on the App that contains any hate-related or violent content or contains any other material, products or services that violate or encourage conduct that would violate any criminal laws, any other applicable laws, or any third party rights;
15. use any robot, spider, site search/retrieval application, or other device to retrieve or index any portion of the App or the content posted on the App, or to collect information about its users for any unauthorised purpose;
16. upload or transmit (or attempt to upload or to transmit) any material that acts as a passive or active information collection or transmission mechanism, including without limitation, clear graphics interchange formats (“gifs”), 1×1 pixels, web bugs, cookies, or other similar devices (sometimes referred to as “spyware” or “passive collection mechanisms” or “pcms”);
17. access or use the App by automated means or under false or fraudulent pretences;
18. access or use the App for the purpose of creating a product or service that is competitive with any of our products or services;

19. use the Site, the App and the Smart Contracts to advertise or offer to sell goods and services; or
20. disparage, tarnish, or otherwise harm, in our opinion, us and/or the Site, the App, and the Smart Contracts. If you engage in any of the activities prohibited by this Section 5, we may, at our sole and absolute discretion, without notice to you, and without limiting any of our other rights or remedies at law or in equity, immediately suspend or terminate your access to the Site or the App and delete your UGC from the Site.***

2. In addition to the above, you are not permitted to host, display, upload, send, modify, publish, transmit, update or share any information, that

- belongs to another person and to which the user does not have any right;
- is obscene, pornographic, paedophilic, invasive of another's privacy including bodily privacy, insulting or harassing on the basis of gender, racially or ethnically objectionable, relating or encouraging money laundering or gambling, or an online game that causes user harm, or promoting enmity between different groups on the grounds of religion or caste with the intent to incite violence;
- is harmful to child;
- infringes any patent, trademark, copyright or other proprietary rights;
- deceives or misleads the addressee about the origin of the message or knowingly and intentionally communicates any misinformation or information which is patently false and untrue or misleading in nature or is identified as fake or false or misleading;
- threatens the unity, integrity, defence, security or sovereignty of any state, its friendly relations with foreign states, or public order, or causes incitement to the commission of any cognisable offence, or prevents investigation of any offence, or is insulting other nation;
- contains software virus or any other computer code, file or program designed to interrupt, destroy or limit the functionality of any computer resource;
- violates any law for the time being in force.

3. User Representations. By using the Site, the App and the Smart Contracts, you represent and warrant that: (a) you have read and understood these

Terms and all documentation on the App or the Site; (b) you have good and sufficient experience and understanding of the functionality, usage, storage, transmission mechanisms and other material characteristics of cryptographic tokens, token storage mechanisms (such as token wallets), blockchain technology, blockchain-like technology and blockchain-based software systems to understand these Terms and to appreciate the risks and implications of interacting with KERNEL Protocol or any third party restaking protocol, Validator Service Provider or Actively Validated Service; (c) you acknowledge and agree that we may impose eligibility criteria to access certain functionality in respect of KERNEL which may require you to incur additional time and money costs; (d) you interact with KERNEL Protocol, any third party restaking protocol, Actively Validated Service or Validator Service Provider for your own account and shall not interact with KERNEL Protocol, any third party restaking protocol, Actively Validated Service or Validator Service Provider on behalf of any other entity or person; (e) your interaction with KERNEL Protocol, any third party restaking protocol, Actively Validated Service or Validator Service Provider complies with applicable law and regulation in your jurisdiction, and the law and regulation of any jurisdiction to which you may be subject (including, but not limited to legal capacity and any other threshold requirements for interacting with KERNEL Protocol, any third party restaking protocol, Actively Validated Service or Validator Service Provider, and interacting with other users of KERNEL, any foreign exchange or regulatory restrictions applicable to interacting with any third party restaking protocol, Actively Validated Service or Validator Service Provider, and any governmental or other consents that may need to be obtained); (f) all information you submit will be true, accurate, current, and complete (if you provide any information that is untrue, inaccurate, not current, or incomplete, we have the right to refuse or terminate your current or future use of the Site and the App (or any portion thereof)); (g) you will maintain the accuracy of such information and promptly update such information as necessary; (h) you have the legal capacity and you agree to comply with these Terms; (i) you are not a minor in the jurisdiction in which you reside; (j) you will not use the Site, the App and the Smart Contracts for any illegal and unauthorised purpose; (k) you will not use the Site, the App and the Smart Contracts for any commercial purpose (save as approved by The Company in writing);

(l) your use of the Site, the App and the Smart Contracts will not violate any applicable law or regulation; (m) you are not (i) the subject of any sanctions administered or enforced by any country or government or international authority, including the US Department of the Treasury's Office of Foreign Assets Control ("**OFAC**"), the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or the Monetary Authority of Singapore (collectively, "**Sanctions**"); (ii) located, organised, citizen or resident in a country or territory that is, or whose government is, the subject of Sanctions; (iii) listed in any list of sanctioned persons including those maintained under the Sanctions including the List of Specially Designated Nationals and Blocked Persons or the Foreign Sanctions Evaders List maintained by OFAC; or (iv) directly or indirectly owned or controlled by any person subject to sub-clauses (m)(i), (m)(ii) and (m)(iii) above; and (n) any funds or digital assets staked, restaked or deposited in any third party restaking protocol, Actively Validated Service or Validator Service Provider are not derived from or related to any unlawful activities, including but not limited to money laundering or terrorist financing and all applicable statutes of all jurisdictions in which you are located, resident, organised or operating, and/or to which it may otherwise be subject and the rules and regulations thereunder (collectively, the "**Compliance Regulations**"), and you will not use the Smart Contracts, the Site or the App to finance, engage in, or otherwise support any unlawful activities or in a manner which aids or facilitates another party in the same. To the extent required by applicable laws and regulations, you shall fully comply with all Compliance Regulations

4. Know Your Customer and Anti-Money Laundering. We reserve the right to conduct "Know Your Customer" and "Anti-Money Laundering" checks on you if deemed necessary by us (at our sole discretion) or such checks become required under applicable laws in any jurisdiction. Upon our request, you shall immediately provide us with information and documents that we, in our sole discretion, deem necessary or appropriate to conduct "Know Your Customer" and "Anti-Money Laundering" checks. Such documents may include, but are not limited to, passports, driver's licenses, utility bills, photographs of associated individuals, government identification cards or sworn statements before notaries or other equivalent professionals.

Notwithstanding anything herein, we may, in its sole discretion, refuse to provide access to the Site or the Site to you until such requested information is provided, or in the event that, based on information available to us, you are suspected of using the Smart Contracts, the Site or the App in connection with any money laundering, terrorism financing, or any other illegal activity. In addition, we shall be entitled to use any possible efforts for preventing money laundering, terrorism financing or any other illegal activity, including without limitation blocking of your access to the Smart Contracts, the App or the Site or providing your information to any regulatory authority.

5. You are responsible for complying with applicable laws (including tax laws) in connection with usage of the Smart Contracts, the Site, the App or interactions with KERNEL Protocol or any third party restaking protocol, Actively Validated Service or Validator Service Provider. You agree that we are not responsible for determining whether or which laws may apply to said interactions. You are advised to consult your own lawyers regarding the legality and implications of any such activities. You are solely responsible for reporting and paying any taxes arising from your usage of the Smart Contracts, the Site, the App or interactions with KERNEL Protocol or any third party restaking protocol, Actively Validated Service or Validator Service Provider.

Risks borne by users

1. Use of the App and interaction with KERNEL Protocol or third party restaking protocols, Actively Validated Services or Validator Service Providers carry financial risk. You acknowledge and agree that you are aware of such risks, including the following: (a) transactions relating to digital assets are very risky, (b) such digital assets are, by their nature, highly experimental, risky, volatile and generally irreversible and (c) the information provided by these third party restaking protocol, KERNEL Protocol or Actively Validated Service or Validator Service Providers may be misleading, untrue or incomplete in material aspects. You should not make any transactional decision without first conducting your own research. You are solely and exclusively responsible for determining whether any third party restaking protocol, Actively Validated Service or Validator Service Provider is appropriate or suitable for you based on your own objectives and personal

and financial situation. You acknowledge and agree that you will access and use the Smart Contracts, the Site and the App and interact with the KERNEL restaking protocols, Actively Validated Services and Validator Service Providers at your own risk.

2. Smart contracts are designed to execute automatically when predefined conditions are met. Due to their typically irreversible nature, vulnerabilities in their programming, design, or other weaknesses that may arise from hacking or security breaches can potentially lead to adverse effects on restaked assets. These effects may include, but are not limited to, significant volatility and risk of loss.
3. Certain protocols and networks implement a slashing mechanism for staked assets under specific conditions. These conditions may include, but are not limited to, instances where a validator or operator engages in harmful or malicious behavior, fails to adequately perform their designated role, or incorrectly validates a transaction. We explicitly deny and disclaim any liability to you and reject any obligation to indemnify or hold you harmless for any losses you may incur as a consequence of slashing.
4. Certain protocols and networks mandate that a specified amount of staked assets be locked for a predetermined period during the staking process, which may result in delayed withdrawals of staked assets. We do not provide any guarantees regarding the security or functionality of any third-party protocols, software, or technologies purported to be compatible with restaked assets.
5. 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 interaction with KERNEL restaking protocols, Actively Validated Services or Validator Service Providers, and the underlying digital assets. You accept all consequences of participating in such interactions, including the risk that you may lose access to your digital assets indefinitely. All decisions to interact with any third party restaking protocol, Actively Validated Service or Validator Service Provider are made solely by you. Notwithstanding anything in these Terms, the Company accepts no responsibility whatsoever for and will in no circumstances be liable to you in connection with any interaction with any third party restaking protocol, Actively Validated Service or Validator Service Provider and the underlying digital assets. Under no circumstances will the operation of all or any

portion of the Smart Contracts, the Site or the App be deemed to create a relationship that includes any management of any assets, or the provision or tendering of investment advice.

6. The prices of blockchain assets are extremely volatile. Fluctuations in the price of other digital assets could materially and adversely affect the value of your digital assets held with third party restaking protocols, Actively Validated Services or Validator Service Providers, which may also be subject to significant price volatility. We cannot guarantee or assume any liability for any losses to any users interacting with third party restaking protocols, Actively Validated Services or Validator Service Providers.
7. Neither the KERNEL Protocol, Smart Contracts, Site, or the App hold in custody, store, send, or receive any of your digital assets. This is because your digital assets exist only by virtue of the ownership record maintained on the BNB Chain . Any transfer of digital assets occurs within the BNB Chain , and not on the Smart Contracts, Site, or the App.
8. The Smart Contracts may contain security vulnerabilities, errors, failures, bugs or economic loopholes which may be exploited by third parties. Interaction with these Smart Contracts are entirely at your own responsibility and liability, and the Company is not a party to the Smart Contracts. Further, when you interact with any third party restaking protocol, Actively Validated Service or Validator Service Provider and place digital assets therein, these digital assets may be re-deployed with various third party DeFi or smart contract protocols. The development team for these third party protocols is independent from the Company, so the Company has no control over these third party protocols or the underlying smart contracts. These smart contracts may contain security vulnerabilities, errors, failures, bugs or economic loopholes which may be exploited by third parties, causing you to suffer losses in connection with any re-deployed digital assets. The Company cannot be held responsible for any security vulnerabilities, errors, failures, bugs or economic loopholes in respect of these third party protocols or the underlying smart contracts.
9. No third party restaking protocol, Actively Validated Service or Validator Service Provider will be able to guarantee the future performance of digital assets held with any third party restaking protocol, Actively Validated Service or Validator Service Provider, any specific level of performance, the success of any strategy or your overall results from interacting with the

same. When reviewing the information, portfolio, performance, opinions of these parties, do not assume that the user is unbiased, independent or qualified to provide financial information or opinions. Past performance and risk scores have many inherent limitations and are not indicative of future results. No representation or guarantee is being made that any third party restaking protocol, Actively Validated Service or Validator Service Provider is likely to achieve gains or losses similar to the past performance. The actual percentage gains or losses experienced by investors will vary depending on many factors.

10. Hackers or other malicious groups or organisations may attempt to interfere with the Smart Contracts, the Site, the App or third party staking protocols in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing, which may result in losses incurred by you.
11. Users acknowledge that rsETH is a digital asset issued by the Company, and the Company maintains specific technical safeguards to ensure the integrity of the rsETH token and the broader Kelp ecosystem. While the Company does not assume custody, ownership, or general control over your digital assets, you acknowledge and agree that, strictly as a protective security measure to safeguard the ecosystem against malicious actors, the Company maintains a technical smart-contract safeguard for rsETH. This safeguard permits the Company, in its sole and absolute discretion, to freeze, lock, burn, or otherwise restrict the transfer or interaction of rsETH tokens within any electronic wallet. The Company may exercise this right immediately and without prior notice solely if it suspects, in its reasonable judgment, that the associated wallet has been involved in a hack, smart contract exploit, security breach, unauthorized access, or other illicit activity. If you believe your wallet has been restricted in error, you may submit a formal appeal, accompanied by verifiable supporting evidence, to our Grievance Officer at Legal@kelpdao.xyz. The Company will review such submissions; however, the decision to maintain or lift any restriction remains entirely at the Company's sole and absolute discretion. YOU HEREBY IRREVOCABLY WAIVE, RELEASE, AND DISCHARGE ALL CLAIMS, WHETHER KNOWN OR UNKNOWN TO YOU, AGAINST THE COMPANY, ITS AFFILIATES, AND THEIR RESPECTIVE SHAREHOLDERS, DIRECTORS, AND EMPLOYEES ARISING FROM

OR RELATING TO THE COMPANY'S EXERCISE OF THIS RIGHT, INCLUDING ANY LOSS OF PROFITS, LOSS OF DATA, OR OTHER INTANGIBLE LOSSES.

12. The regulatory regime governing blockchain technologies, cryptocurrencies, and tokens is uncertain, and new regulations or policies may materially adversely affect the development of KERNEL ecosystem, and therefore the potential utility, value of or services provided by KERNEL..
13. Upgrades to the BNB Chain and the KERNEL Restaking Protocol, a hard fork in BNB Chain or KERNEL Restaking Protocol, or a change in how transactions are confirmed on the BNB Chain , or the KERNEL Restaking Protocol may have unintended, adverse effects on the smart contracts built thereon, including KERNEL ecosystem.

External Sites

1. The Site or the App may include hyperlinks to other web sites or resources (collectively, "**External Sites**"), which are provided solely for your convenience. We have no control over any External Sites. You acknowledge and agree that we are not responsible for the availability of any External Sites, and that we do not endorse any advertising, products or other materials on or made available from any External Sites. Furthermore, you acknowledge and agree that we are not liable for any loss or damage which may be incurred as a result of the availability or unavailability of the External Sites, or as a result of any reliance placed by you upon the completeness, accuracy or existence of any advertising, products or other materials on, or made available from, any External Sites.

Grievance Redressal

1. For any concerns or grievances related to the use of our services or any violation of these Terms of Use, you can contact our Grievance Officer:

   Name - Rushabh Gurav
   Email - Legal@kelpdao.xyz

2. If you have any complaints, feedback, or grievances, please reach out to our Grievance Redressal Officer using the provided contact details. Our

officer will review your concerns and take appropriate action within a reasonable time frame.

3. We strive to provide a satisfactory resolution to any issues raised by our users and maintain a transparent and accountable approach to addressing grievances.
4. Please note that we encourage users to first attempt to resolve any disputes or concerns by contacting our Grievance Redressal Officer. However, if you believe that your concerns have not been adequately addressed, you have the right to escalate the matter to the relevant supervisory authority or regulatory body.
5. We are committed to ensuring a positive user experience and appreciate your cooperation in bringing any issues to our attention.
6. KERNEL reserves the right to modify or update this Grievance Redressal Officer Clause as necessary. Any changes will be communicated through our website or other appropriate channels.

Last Updated on: 15th April 2026