

Aavegotchi

Terms and Conditions of Use

Aavegotchi is a distributed application comprising a set of specially-developed smart contracts (each, a "**Smart Contract**") deployed on the Ethereum network or the Matic network, as the case may be (each, the "**relevant Blockchain Network**") which allows any user to create and control unique non-fungible collectible tokens developed on the ERC-721 standard ("**Aavegotchi**"). Users may use these Aavegotchi to participate in mini-games within the Aavegotchi universe, interact with other Aavegotchi, create and manage secondary child tokens based on the ERC-998 standard (wearables), and participate in the governance of the Aavegotchi universe. These Aavegotchi, and the Aavegotchi universe, will be visualized on a website that the user can interact with (the "**Site**"). The Smart Contracts and the Site are collectively referred to in these Terms as (the "**App**"). Using the App, users can view their Aavegotchi, any tokens held, and use the Smart Contracts to create new Aavegotchi, participate in mini-games, and interact with other users in the Aavegotchi universe.

Pixelcraft Studios Pte. Ltd. ("**Pixelcraft**", "**we**", 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 and any terms and conditions incorporated herein by reference (collectively, these "**Terms**"). **PLEASE READ THESE TERMS CAREFULLY BEFORE USING THE APP, THE SMART CONTRACTS, OR THE SITE. THESE TERMS 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 ACCEPT ALL OF THESE TERMS. 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. IF YOU ARE ACCEPTING THESE TERMS ON BEHALF OF A COMPANY OR OTHER LEGAL ENTITY, YOU REPRESENT THAT YOU HAVE THE LEGAL AUTHORITY TO ACCEPT THESE TERMS 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, 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, YOU MAY NOT ACCESS OR USE THE APP, THE SMART CONTRACTS, OR THE SITE.**

Supplemental terms and conditions or documents that may be posted on the Site, the App, and the Smart Contracts 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, 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 Site is intended for users who are at least 18 years old. People under the age of 18 are not permitted to use or register for the Site, the App, and the Smart Contracts.

1. THE APP

A. To most easily use the App, you may first install a web browser (such as the Google Chrome web browser) and an electronic wallet compatible with the Non-Fungible Token (NFT) standard on the relevant Blockchain Network, such as the MetaMask electronic wallet. MetaMask and other electronic wallets allow you to purchase, store, and engage in transactions using Ethereum or Matic cryptocurrency. You will not be able to engage in any transactions on the App other than through MetaMask, or other browsers compatible with the relevant Blockchain Network.

B. 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 will be made publicly visible whenever you engage in a transaction on the App.

C. We neither own nor control MetaMask, Google Chrome, any electronic wallet, the relevant Blockchain Network, 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.

D. You must provide accurate and complete registration information when you create an account for the App. By creating an account, you agree to provide accurate, current and complete account information about yourself, and to maintain and promptly update as necessary your account information. You are responsible for the security of your account and your MetaMask wallet (and other wallets and accounts on the relevant Blockchain Network). If you become aware of any unauthorized use of your password or of your account with us, you agree to notify us immediately at support@aavegotchi.com.

2. THE AAVEGOTCHI

A. In order to create Aavegotchi, users would need to stake their ERC-20 aTokens issued by Aave protocol (description of Aave protocol and full list of aTokens available at <https://aave.com/>) in a unique escrow Smart Contract which will be created for each user to hold these aTokens. The community may vote to allow new types of tokens to be stakes as collateral for the creation of Aavegotchi.

B. Aavegotchis possess various traits that influence their rarity, their performance in mini-games, and the wearables they can equip. Some are generated randomly upon summon, some depend on user interactions with the Aavegotchi, and some are even defined by the Aavegotchi community. Upon creation, every Aavegotchi is assigned several random trait values using the Chainlink VRF random number generator. Trait values are distributed on a bell-curve, and each trait is assigned a value of Common, Uncommon, Rare, or Mythical, depending on its rarity.

C. Aavegotchi are transferrable NFTs. "Kinship" indicates the Aavegotchi's feeling of loyalty towards the user. This value is not randomly assigned, but rather starts at a fixed value upon summon and increases or decreases based on various factors, such as how long the Aavegotchi has been with the same owner, and how often the owner interacts with it.

D. To complement the Aavegotchis created, users may also create and manage secondary child ERC-721 or ERC-1155 tokens based on the ERC-998 standard (i.e. wearables in the Aavegotchi ecosystem). These transferrable wearables can increase or decrease certain traits of an Aavegotchi.

3. OWNERSHIP; LICENSE; RESTRICTIONS

A. Definitions. For the purposes of this Section 3, the following capitalized terms will have the following meanings:

"Art" means any art, design, and drawings that may be associated with an Aavegotchi that you Own.

"Own" means, with respect to an Aavegotchi, an Aavegotchi that you have created, purchased or otherwise rightfully acquired from a legitimate source, where proof of such purchase is recorded on the relevant blockchain.

"Third Party IP" means any third party patent rights (including, without limitation, patent applications and disclosures), copyrights, trade secrets, trademarks, know-how or any other intellectual property rights recognized in any country or jurisdiction in the world.

B. Ownership

i. You Own the Aavegotchi. Each Aavegotchi is a non-fungible token on the relevant Blockchain Network. When you purchase an Aavegotchi, you own the non-fungible Aavegotchi token and all underlying staked tokens completely. This means that you have the right to trade your Aavegotchi, sell it, give it away, or unsummon it, and are fully responsible for all activities and interactions carried out in connection with the Aavegotchi. Ownership of the Aavegotchi is governed entirely by the Smart Contract and the relevant Blockchain Network.

ii. Pixelcraft owns the App and the Site. You acknowledge and agree that Pixelcraft (or, as applicable, our licensors) owns all legal right, title and interest in and to all other elements of the App, and all intellectual property rights therein (including, without limitation, all Art, designs, systems, methods, information, computer code, software, services, website design, "look and feel", organization, 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 Pixelcraft or its licensors, and all trademarks, service marks, and trade names associated with the App or otherwise contained in the Materials are proprietary to Pixelcraft or its licensors. 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: (a) that your purchase of an Aavegotchi, whether via the App or otherwise, does not give you any rights or licenses in or to the Materials (including, without limitation, our copyright in and to the associated Art) other than those expressly contained in these Terms; (b) that you do not have the right, except as otherwise set forth in these Terms, to reproduce, distribute, or otherwise commercialize any elements of the Materials (including, without limitation, any Art) without our prior written consent in each case, which consent we may withhold in our sole and absolute discretion; and (c) that

you will not apply for, register, or otherwise use or attempt to use any Pixelcraft trademarks or service marks, or any confusingly similar marks, anywhere in the world without our prior written consent in each case, which consent we may withhold at our sole and absolute discretion.

C. License to Art

i. Non-commercial Use. Subject to your continued compliance with these Terms, Pixelcraft grants you a worldwide, non-exclusive, non-transferable, royalty-free license to use, copy, and display the Art for your Aavegotchi, solely for the following purposes: (i) for your own personal, non-commercial use; (ii) as part of a marketplace that permits the purchase and sale of your Aavegotchi, provided that the marketplace cryptographically verifies each Aavegotchi owner's rights to display the Art for their Aavegotchi to ensure that only the actual owner can display the Art; or (iii) as part of a third party website or application that permits the inclusion, involvement, or participation of your Aavegotchi, provided that the website/application cryptographically verifies each Aavegotchi owner's rights to display the Art for their Aavegotchi to ensure that only the actual owner can display the Art, and provided that the Art is no longer visible once the owner of the Aavegotchi leaves the website/application.

D. Restrictions. You agree that you may not, nor permit any third party to do or attempt to do any of the foregoing without Pixelcraft's express prior written consent in each case: (i) modify the Art for your Aavegotchi in any way, including, without limitation, the shapes, designs, drawings, attributes, or colour schemes; (ii) use the Art for your Aavegotchi to advertise, market, or sell any third party product or service; (iii) use the Art for your Aavegotchi in connection with images, videos, or other forms of media that depict hatred, intolerance, violence, cruelty, or anything else that could reasonably be found to constitute hate speech or otherwise infringe upon the rights of others; (iv) use the Art for your Aavegotchi in movies, videos, or any other forms of media, except to the limited extent that such use is expressly permitted in these Terms or solely for your own personal, non-commercial use; (v) sell, distribute for commercial gain (including, without limitation, giving away in the hopes of eventual commercial gain), or otherwise commercialize merchandise that includes, contains, or consists of the Art for your Aavegotchi, except as expressly permitted in these Terms; (vi) attempt to trademark, copyright, or otherwise acquire additional intellectual property rights in or to the Art for your Aavegotchi; or (vii) otherwise utilize the Art for your Aavegotchi for your or any third party's commercial benefit. To the extent that Art associated with your Aavegotchi contains Third Party IP (e.g., licensed intellectual property from a celebrity, athlete, or other public figure), you understand and agree as follows: (w) that you will not have the right to use such Third Party IP in any way except as incorporated in the Art, and subject to the license and restrictions contained herein; (x) that, depending on the nature of the license granted from the owner of the Third Party IP, Pixelcraft may need to pass through additional restrictions on your ability to use the Art; and (y) to the extent that Pixelcraft informs you of such additional restrictions in writing (email is permissible), you will be responsible for complying with all such restrictions from the date that you receive the notice, and that failure to do so will be deemed a breach of this license. The restrictions in this Section 3D will survive the expiration or termination of these Terms.

E. Feedback. You may choose to submit comments, bug reports, ideas or other feedback about the App, including without limitation about how to improve the App (collectively, "**Feedback**"). By submitting any Feedback, you agree that we are free to use such Feedback at our discretion and without additional compensation to you, and to disclose such Feedback to third parties (whether on a non-confidential basis, or otherwise). You hereby grant us a perpetual,

irrevocable, nonexclusive, worldwide license under all rights necessary for us to incorporate and use your Feedback for any purpose.

F. User Terms.

i. 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: (i) send, upload, distribute or disseminate any unlawful, defamatory, harassing, abusive, fraudulent, obscene, or otherwise objectionable content; (ii) distribute viruses, worms, defects, Trojan horses, corrupted files, hoaxes, or any other items of a destructive or deceptive nature; (iii) impersonate another person (via the use of an email address or otherwise); (iv) upload, post, transmit or otherwise make available through the App any content that infringes the intellectual proprietary rights of any party; (v) use the App to violate the legal rights (such as rights of privacy and publicity) of others; (vi) engage in, promote, or encourage illegal activity (including, without limitation, money laundering); (vii) interfere with other users' enjoyment of the App; (viii) exploit the App for any unauthorized commercial purpose; (ix) modify, adapt, translate, decompile, disassemble or reverse engineer any portion of the App; (x) attempt to bypass any measure of the Site designed to prevent or restrict access to the Site, or any portion of the Site, the App and the Smart Contracts; (xi) harass, intimidate, or threaten any of our employees or agents engaged in providing any portion of the Site, the App, and the Smart Contracts to you; (xii) remove any copyright, trademark or other proprietary rights notices contained in or on the App or any part of it; (xiii) reformat or frame any portion of the App; (xiv) 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; (xv) 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 unauthorized purpose; (xvi) 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"); (xvii) create user accounts by automated means or under false or fraudulent pretences; (xviii) access or use the App for the purpose of creating a product or service that is competitive with any of our products or services; (xix) use the Site, the App and the Smart Contracts to advertise or offer to sell goods and services; or (xx) 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 3F, 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 user account and/or delete your Aavegotchi's images and descriptions from the App and the Site. Your images and data will still remain in the Aavegotchi smart contract.

ii. User Representations. By using the Site, the App and the Smart Contracts, you represent and warrant that: (i) you have read and understood these Terms and all documentation on the App or the Site; (ii) 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 creating or Owning Aavegotchi; (iii) you acknowledge and agree that we may impose eligibility criteria to access certain functionality in respect of Aavegotchi which may require you to incur additional time and money costs; (iv) you create and Own Aavegotchi for your own account and shall not create or Own Aavegotchi on behalf of any other entity or person; (v) your creation and/or Owning of Aavegotchi 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 creating and Owning Aavegotchi, using Aavegotchi in the Aavegotchi ecosystem, and interacting with other users within the Aavegotchi ecosystem, any foreign exchange or regulatory restrictions applicable to creating and Owning Aavegotchi, and any governmental or other consents that may need to be obtained); (vi) all registration 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 suspend or terminate your account and refuse any and all current or future use of the Site, the App and the Smart Contracts (or any portion thereof)); (vii) you will maintain the accuracy of such information and promptly update such registration information as necessary; (viii) you have the legal capacity and you agree to comply with these Terms; (ix) you are not a minor in the jurisdiction in which you reside; (x) you will not use the Site, the App and the Smart Contracts for any illegal and unauthorized purpose; (xi) you will not use the Site, the App and the Smart Contracts for any commercial purpose (save as approved by Pixelcraft in writing); (xii) your use of the Site, the App and the Smart Contracts will not violate any applicable law or regulation; and (xiii) any funds or digital assets staked to create or purchase Aavegotchi 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 Aavegotchi 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.

iii. User Registration. You may be required to register with the Site, the App, and the Smart Contracts. You agree to keep your password confidential and will be responsible for all use of your account and password. We reserve the right to remove, reclaim or change a username you select if we determine, in our sole discretion, that such username is inappropriate, obscene, or otherwise objectionable.

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

v. 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 Aavegotchi, Smart Contracts, the App 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 Aavegotchi, the smart Contracts, the App or the Site 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 Aavegotchi, Smart Contracts, the App or the Site or providing your information to any regulatory authority.

4. FEES AND PAYMENT

A. If you elect to purchase or trade Aavegotchi on the App or interact within the Aavegotchi universe (whether with other users or otherwise), any financial transactions that you engage in will be conducted solely through the relevant Blockchain Network. 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, or using the Smart Contracts, or any other transactions that you conduct via the relevant Blockchain Network.

B. The relevant Blockchain Network requires the payment of a transaction fee (a "**Gas Fee**") for every transaction that occurs on the relevant Blockchain Network. The Gas Fee funds the network of computers that run the decentralized network. This means that you will need to pay a Gas Fee for each transaction that occurs via the App.

C. In addition to the Gas Fee, each time you utilize the Aavegotchi marketplace Smart Contract to conduct a transaction with another user via the App, you authorize us to collect a trading fee of 3% of the total value of that transaction (the "**Trading Fee**"). You acknowledge and agree that the Trading Fee will be transferred directly to us through the relevant Blockchain Network as part of your payment.

D. As between us, 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 or interaction relating to your Aavegotchi). Except for income taxes levied on Pixelcraft, you: (i) will pay or reimburse us for all national, federal, state, local or other taxes and assessments of any jurisdiction, including value added taxes and taxes as required by international tax treaties, customs or other import or export taxes, and amounts levied in lieu thereof based on charges set, services performed or payments made hereunder, as are now or hereafter may be imposed under the authority of any national, state, local or any other taxing jurisdiction; and (ii) shall not be entitled to deduct the amount of any such taxes, duties or assessments from payments made to us pursuant to these Terms. You confirm that you are not

registered for Goods and Services tax or any similar sales tax in Singapore, and will inform Pixelcraft if your status changes in the future.

5. TERMINATION

You may terminate these Terms at any time by cancelling your account on the App and discontinuing your access to and use of the App. You will not receive any refunds if you cancel your account, or otherwise terminate these Terms. You agree that we, in our sole discretion and for any or no reason, may terminate these Terms and suspend and/or terminate your account(s) for the App. You agree that any suspension or termination of your access to the App may be without prior notice, and that we will not be liable to you or to any third party for any such suspension or termination. If we terminate these Terms or suspend or terminate your access to or use of the App due to your breach of these Terms or any suspected fraudulent, abusive, or illegal activity, then termination of these Terms will be in addition to any other remedies we may have at law or in equity. Upon any termination or expiration of these Terms, whether by you or us, you may no longer have access to information that you have posted on the App or that is related to your account, and you acknowledge that we will have no obligation to maintain any such information in our databases or to forward any such information to you or to any third party. Sections 1C and 3 through 14 will survive the termination or expiration of these Terms for any reason.

6. DISCLAIMERS

A. YOU EXPRESSLY UNDERSTAND AND AGREE THAT YOUR ACCESS TO AND USE OF THE APP IS AT YOUR SOLE RISK, AND THAT THE APP IS PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED. TO THE FULLEST EXTENT PERMISSIBLE PURSUANT TO APPLICABLE LAW, WE, OUR SUBSIDIARIES, AFFILIATES, AND LICENSORS MAKE NO EXPRESS WARRANTIES AND HEREBY DISCLAIM ALL IMPLIED WARRANTIES REGARDING THE APP AND ANY PART OF IT (INCLUDING, WITHOUT LIMITATION, THE SITE, ANY SMART CONTRACT, OR ANY EXTERNAL WEBSITES), INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, CORRECTNESS, ACCURACY, OR RELIABILITY. WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, WE, OUR SUBSIDIARIES, AFFILIATES, AND LICENSORS DO NOT REPRESENT OR WARRANT TO YOU THAT: (I) YOUR ACCESS TO OR USE OF THE APP WILL MEET YOUR REQUIREMENTS, (II) YOUR ACCESS TO OR USE OF THE APP WILL BE UNINTERRUPTED, TIMELY, SECURE OR FREE FROM ERROR, (III) USAGE DATA PROVIDED THROUGH THE APP WILL BE ACCURATE, (IV) THE APP OR ANY CONTENT, SERVICES, OR FEATURES MADE AVAILABLE ON OR THROUGH THE APP ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS, OR (V) THAT ANY DATA THAT YOU DISCLOSE WHEN YOU USE THE APP WILL BE SECURE. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES IN CONTRACTS WITH CONSUMERS, SO SOME OR ALL OF THE ABOVE EXCLUSIONS MAY NOT APPLY TO YOU.

B. YOU ACCEPT THE INHERENT SECURITY RISKS OF PROVIDING INFORMATION AND DEALING ONLINE OVER THE INTERNET, AND AGREE THAT WE HAVE NO LIABILITY OR RESPONSIBILITY FOR ANY BREACH OF SECURITY UNLESS IT IS DUE TO OUR GROSS NEGLIGENCE.

C. WE WILL NOT BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSSES YOU INCUR AS THE RESULT OF YOUR USE OF THE RELEVANT BLOCKCHAIN NETWORK OR THE METAMASK ELECTRONIC WALLET, INCLUDING BUT NOT LIMITED TO ANY LOSSES, DAMAGES OR CLAIMS ARISING FROM: (i) USER ERROR, SUCH AS FORGOTTEN PASSWORDS OR INCORRECTLY CONSTRUED SMART CONTRACTS OR OTHER TRANSACTIONS; (ii) SERVER FAILURE OR DATA LOSS; (iii) CORRUPTED WALLET FILES; OR (iv) UNAUTHORIZED ACCESS OR ACTIVITIES BY THIRD PARTIES, INCLUDING BUT NOT LIMITED TO THE USE OF VIRUSES, PHISHING, BRUTEFORCING OR OTHER MEANS OF ATTACK AGAINST THE APP, THE RELEVANT BLOCKCHAIN NETWORK, OR THE METAMASK ELECTRONIC WALLET.

D. AAVEGOTCHI ARE INTANGIBLE DIGITAL ASSETS THAT EXIST ONLY BY VIRTUE OF THE OWNERSHIP RECORD MAINTAINED IN THE RELEVANT BLOCKCHAIN NETWORK. ALL SMART CONTRACTS ARE CONDUCTED AND OCCUR ON THE DECENTRALIZED LEDGER WITHIN THE RELEVANT BLOCKCHAIN NETWORK. WE HAVE NO CONTROL OVER AND MAKE NO GUARANTEES OR PROMISES WITH RESPECT TO SMART CONTRACTS.

E. PIXELCRAFT IS NOT RESPONSIBLE FOR LOSSES DUE TO BLOCKCHAINS OR ANY OTHER FEATURES OF THE RELEVANT BLOCKCHAIN NETWORK OR THE METAMASK ELECTRONIC WALLET, INCLUDING BUT NOT LIMITED TO LATE REPORT BY DEVELOPERS OR REPRESENTATIVES (OR NO REPORT AT ALL) OF ANY ISSUES WITH THE BLOCKCHAIN SUPPORTING THE RELEVANT BLOCKCHAIN NETWORK, INCLUDING FORKS, TECHNICAL NODE ISSUES, OR ANY OTHER ISSUES HAVING FUND LOSSES AS A RESULT.

7. LIMITATION OF LIABILITY

A. YOU UNDERSTAND AND AGREE THAT WE, OUR SUBSIDIARIES, AFFILIATES, 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, 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.

B. YOU AGREE THAT OUR TOTAL, AGGREGATE LIABILITY 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 APP, WHETHER IN CONTRACT, TORT, STRICT LIABILITY, OR ANY OTHER LEGAL THEORY, IS LIMITED TO THE GREATER OF (A) THE AMOUNTS YOU ACTUALLY PAID US UNDER THESE TERMS IN THE 12 MONTH PERIOD PRECEDING THE DATE THE CLAIM AROSE, OR (B) \$100.

C. YOU ACKNOWLEDGE AND AGREE THAT WE HAVE MADE 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.

D. 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.

8. RISK OF SMART CONTRACTS, THE APP OR THE SITE

You accept and acknowledge each of the following:

A. 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 Aavegotchi, which may also be subject to significant price volatility. We cannot guarantee that any purchasers of Aavegotchi will not lose money.

B. You are solely responsible for determining what, if any, taxes apply to your Aavegotchi-related transactions. Pixelcraft is not responsible for determining the taxes that apply to your transactions on the App, the Site, or the Smart Contracts.

C. The App does not store, send, or receive Aavegotchi. This is because Aavegotchi exist only by virtue of the ownership record maintained on the App's supporting blockchain in the relevant Blockchain Network. Any transfer of Aavegotchi occurs within the supporting blockchain in the relevant Blockchain Network, and not on the App.

D. The publicly deployed Smart Contracts you interact with may contain security vulnerabilities, errors, failures, bugs or economic loopholes which may be exploited by third parties. Interaction with these Smart Contracts are entirely your own responsibility and liability, and Pixelcraft is not a party to the Smart Contracts.

E. In order to create Aavegotchi, users would need to stake certain ERC-20 aTokens issued by Aave protocol. The Aave protocol and the development team for Aave protocol is independent from Pixelcraft, so Pixelcraft has no control over the Aave protocol or the smart contracts underlying the Aave protocol. 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 Aavegotchi created. Pixelcraft cannot be responsible for any security vulnerabilities, errors, failures, bugs or economic loopholes in respect of the Aave protocol or the underlying smart contracts.

F. At any time, your access to Aavegotchi or your cryptocurrency assets may be suspended or terminated or there may be a delay in your access or use of your cryptocurrency assets, which may result in the cryptocurrency assets diminishing in value or you being unable to interact with a Smart Contract, the App or the Site. The App or the Site may be suspended or terminated for any or no reason, which may limit your access to your cryptocurrency assets.

G. There are risks associated with using an Internet-based currency, including, but not limited to, the risk of hardware, software and Internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your wallet. You accept and acknowledge that Pixelcraft will not be responsible for any

communication failures, disruptions, errors, distortions or delays you may experience when using the relevant Blockchain Network, however caused.

H. Because Aavegotchi is based on blockchain technology, any malfunction, breakdown or abandonment of the relevant Blockchain Network may have a material adverse effect on the Aavegotchi you own. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to Aavegotchi, the underlying staked tokens, or the relevant Blockchain Network by rendering ineffective the cryptographic consensus mechanism that underpins the relevant Blockchain Network. The future of cryptography and security innovations are highly unpredictable.

I. A private key, or a combination of private keys, is necessary to control and dispose of Aavegotchi stored in your digital wallet, vault or other storage mechanism. Accordingly, loss of requisite private key(s) associated with such digital wallet, vault or other storage mechanism storing Aavegotchi may result in loss of such Aavegotchi. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service which you use, may be able to misappropriate any Aavegotchi held by you. Pixelcraft cannot be responsible for any such losses.

J. Hackers or other malicious groups or organisations may attempt to interfere with Aavegotchi, the Smart Contracts, the App or the Site 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.

K. A lack of use or public interest in the creation and development of distributed ecosystems could negatively impact the development of the Aavegotchi ecosystem, and therefore the potential utility or value of Aavegotchi.

L. The regulatory regime governing blockchain technologies, cryptocurrencies, and tokens is uncertain, and new regulations or policies may materially adversely affect the development of the Aavegotchi ecosystem, and therefore the potential utility or value of Aavegotchi.

M. Upgrades by Ethereum to the Ethereum Network or upgrades by Matic to the Matic Network, a hard fork in the Ethereum Network or the Matic Network, or a change in how transactions are confirmed on the Ethereum Network or the Matic Network may have unintended, adverse effects on all blockchains using the ERC-20, ERC-721, ERC-1155 or ERC-998 standard, including the Aavegotchi ecosystem.

N. Cryptographic tokens such as Aavegotchi are a new and untested technology. In addition to the aforementioned risks, there may be other risks associated with your creation, holding and use of Aavegotchi, including those that Pixelcraft cannot anticipate. Such risks may further materialise as unanticipated variations or combinations of the risks discussed herein.

9. INDEMNIFICATION

You agree to hold harmless and indemnify Pixelcraft and its subsidiaries, affiliates, officers, agents, employees, advertisers, licensors, suppliers or partners from and against any claim, liability, loss, damage (actual and consequential) of any kind or nature, suit, judgment, litigation cost, and attorneys' fees arising out of or in any way related to (i) your breach of these Terms, (ii) your misuse of the App, or (iii) your violation of applicable laws, rules or regulations in

connection with your access to or use of the App. You agree that Pixelcraft will have control of the defence or settlement of any such claims.

10. EXTERNAL SITES

The App may include hyperlinks to other web sites or resources (collectively, "**External Sites**"), which are provided solely as a convenience to our users. 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.

11. CHANGES TO THE APP

We are constantly innovating the App to help provide the best possible experience. You acknowledge and agree that the form and nature of the App, and any part of it, may change from time to time without prior notice to you, and that we may add new features and change any part of the App at any time without notice.

ii. We will maintain certain data that you transmit to the Site, the App and the Smart Contracts for the purpose of managing the performance of the Site, the App and the Smart Contracts, as well as data relating to your use of the Site, the App and the Smart Contracts. Although we perform regular routine backups of data, you are solely responsible for all data that you transmit or that release to any activity you have undertaken using the Site, the App and the Smart Contracts. You agree that we shall have no liability to you for any loss or corruption of any such data, and you hereby waive any right of action against us arising from any such loss or corruption of such data.

12. DISPUTE RESOLUTION; ARBITRATION

Please read this Section 13 carefully. It requires you to arbitrate disputes with Pixelcraft, and limits the manner in which you can seek relief from us.

All disputes arising out of or in connection with these Terms (including without limitation the enforceability of this Section 13 or any question regarding its existence, validity or termination, your access or use of the App, the Site, or the Smart Contracts, or to any products sold or distributed through the App, the Site, or the Smart Contracts)

shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**") in accordance with the Arbitration Rules of the Singapore International Arbitration Centre ("**SIAC Rules**") for the time being in force, which rules are deemed to be incorporated by reference in this Section 13. The seat of the arbitration shall be Singapore. The Tribunal shall consist of 1 arbitrator. The language of the arbitration shall be English. The award of the arbitrator will be final and binding, and any judgment on the award rendered by the arbitrator may be entered in any court of competent jurisdiction. Each party will cover its own fees and costs associated with the arbitration proceedings. Notwithstanding the foregoing, Pixelcraft may seek and obtain injunctive relief in any jurisdiction in any court of competent jurisdiction, and you agree that these Terms are specifically

enforceable by Pixelcraft through injunctive relief and other equitable remedies without proof of monetary damages.

WITH RESPECT TO ANY DISPUTE ARISING OUT OF OR RELATED TO THESE TERMS, INCLUDING WITHOUT LIMITATION DISPUTES RELATED TO THE APP, THE SITE, THE SMART CONTRACTS, OR ANY PRODUCTS SOLD OR DISTRIBUTED THROUGH THE APP, THE SITE, OR THE SMART CONTRACTS: (I) YOU HEREBY EXPRESSLY GIVE UP YOUR RIGHT TO HAVE A TRIAL BY JURY; AND (II) YOU HEREBY EXPRESSLY GIVE UP YOUR RIGHT TO PARTICIPATE AS A MEMBER OF A CLASS OF CLAIMANTS IN ANY LAWSUIT, INCLUDING BUT NOT LIMITED TO CLASS ACTION LAWSUITS INVOLVING ANY SUCH DISPUTE.

13. General

A. These Terms constitute the entire legal agreement between you and Pixelcraft, govern your access to and use of the App, and completely replace any prior or contemporaneous agreements between the parties related to your access to or use of the App, whether oral or written.

B. There are no third party beneficiaries to these Terms. A person who is not a party under these Terms has no right under the Contracts (Rights of Third Parties) Act, Chapter 53B of Singapore to enforce or to enjoy the benefit of these Terms.

C. The parties are independent contractors, and nothing in these Terms create any agency, partnership, joint venture or any similar relationship, nor cause the parties to be deemed acting in concert in any respect.

D. The language in these Terms will be interpreted as to its fair meaning, and not strictly for or against any party.

E. You may not assign any or your rights or obligations under these Terms, whether by operation of law or otherwise, without our prior written consent. Notwithstanding anything contained herein, we may assign our rights and obligations under these Terms in our sole discretion (without your consent) to an affiliate for any reason, including without limitation any assignment or novation in connection with a reincorporation to change Pixelcraft's domicile.

F. Should any provision or part-provision of these Terms is or becomes invalid, illegal or unenforceable in any respect under any law of any jurisdiction, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable; if such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision pursuant to this Section shall not affect or impair the validity and enforceability of the rest of these Terms, nor the validity and enforceability of such provision or part-provision under the law of any other jurisdiction.

G. Our failure to enforce any provision of these Terms will not be deemed a waiver of such provision, nor of the right to enforce such provision.

H. These Terms will be governed by and construed in accordance with the laws of Singapore, without regard to conflict of law rules and principles (whether of Singapore or any other jurisdiction) that would cause the application of the laws of any other jurisdiction.

I. Subject to Section 13, any legal action or proceeding arising under these Terms will be brought exclusively in the courts of Singapore, and the parties irrevocably consent to the personal jurisdiction and venue there.

K. We will not be liable for any failure or delayed performance of our obligations that result from any condition beyond our reasonable control, including, but not limited to, governmental action, acts of terrorism, earthquake, fire, flood, acts of God, labour conditions, power failures, Internet disturbances, or acts or omissions of third parties.

L. You agree that we may provide you with notices (including, without limitation those regarding changes to these Terms) by email, regular mail, or postings on the App. By providing us with your email address, you consent to our using the email address to send you any notices required by law *in lieu* of communication by postal mail.

Last Updated: [14 January 2021]