

1INCH DAO Memorandum & Terms of Services

Last updated: December 24, 2020

Our greetings and welcome to 1inch DAO!

If you are reading this 1inch DAO Memorandum & Terms of Services (“**Terms**”), then our kudos flies to you. We appreciate your interest! So, if it comes to opening this Terms, do it carefully, as this Terms governs your use and access of the website accessible at <https://1inch.exchange/#/> (the “**Site**”) and any of 1inch’s associated mobile applications, web applications, decentralized applications, smart contracts, APIs as further described below (collectively, the “**Application(s)**” or “**App(s)**” and, together with the Site, the “**Services**”). Currently, the Application provides self-hosted wallet services for Ethereum-based blockchains (the “**Wallet**”). Please also note that by using or accessing the Services, you agree to be bound by these Terms as well as our [Privacy Policy](#). Also, by creating or importing a Wallet, downloading or running our Application, or visiting our Site, you are agreeing to this Terms. This Terms is a crucial document in understanding 1inch DAO, 1inch App/Site/Services, etc. If you don't agree to this Terms, do not use or access the Site/Services/App.

To make these Terms easier to read:

- 1inch Limited is referred to as “**1inch**”, “**Company**”, “**we**”, “**us**” or “**our**”.
- “**You**” and “**your**” refers to anybody who accesses or uses, in any way, the Services/Site/App. If you are accessing or using the Services/Site/App on behalf of a company (such as your employer) or other legal entity, you represent and warrant that you have the authority to bind that entity to this Terms and, in that case, “**you**” and “**your**” will refer to that entity.

IMPORTANT NOTE REGARDING ARBITRATION: WHEN YOU YOU AGREE TO THESE TERMS BY USING OR ACCESSING THE SERVICES/SITE/APP, YOU ARE AGREEING TO RESOLVE ANY DISPUTE BETWEEN YOU AND THE COMPANY THROUGH BINDING, INDIVIDUAL ARBITRATION RATHER THAN IN COURT. PLEASE REVIEW SECTION 15 BELOW FOR DETAILS REGARDING ARBITRATION.

If you come up with any further questions, please, don't be shy and feel free to contact us at info@1inch.exchange.

Also, this is the first iteration of 1inch governance. The more users that are onboarded, the more efficient and transparent the governance process will become. We value your feedback and proposals related to any governance issues. Therefore, we have created a [Github repository for 1inch improvement proposals](#). We invite you to make improvement proposals that will then be publicly discussed in the repository.

PART I.

1. Yes, 1inch is a DAO

To make it simpler, here is the all-mighty [Wiki](#) explaining what the DAO actually means (in case you are not familiar with it). Also, you are free to Google it itself in a more deep way.

So why 1inch decided to become a DAO? The reasons are:

- Decentralization: no central management, governance by code/protocol, equality, voting = decision, every vote matters;
- Easy and clear sovereignty: you enter, exit whenever and however you want;
- No borders: there are no obstacles to enter, to become a member;
- Transparency: 1inch DAO protocol is open-sourced;
- Trust & Confidentiality: autonomous smart contracts & cryptography privacy.

The DAO is here for you: to provide you with an open and global community which benefits from each of its members. Each member builds and grows 1inch DAO community.

2. 1INCH Token

No DAO is possible without a Token, a voting card if you want so. So the 1inch DAO has its voting card as well – 1INCH Token, created by an independent board of the 1inch Foundation for the community's benefit. 1inch Token has exclusively governance & utility functions. Moreover, the 1inch Foundation is doing its best to further support the adoption of the 1INCH Token via the permissionless and decentralized 1inch Network.

Note that the DeFi is a rapidly evolving space. Still, most governance models are not designed to adopt protocol changes quickly to respond to the rapidly evolving market. To remedy this, we work with “instant governance”, a feature, that allows you and the whole community to vote for specific protocol settings under the 1inch DAO model, in a transparent, user-friendly and efficient way. In other words, “instant governance” is the new black: you are able to participate, benefit and vote for specific protocol settings without any barriers to entry. Once again, you matter to us and that is why 1inch is a DAO with “instant governance”.

3. Governance modules & types

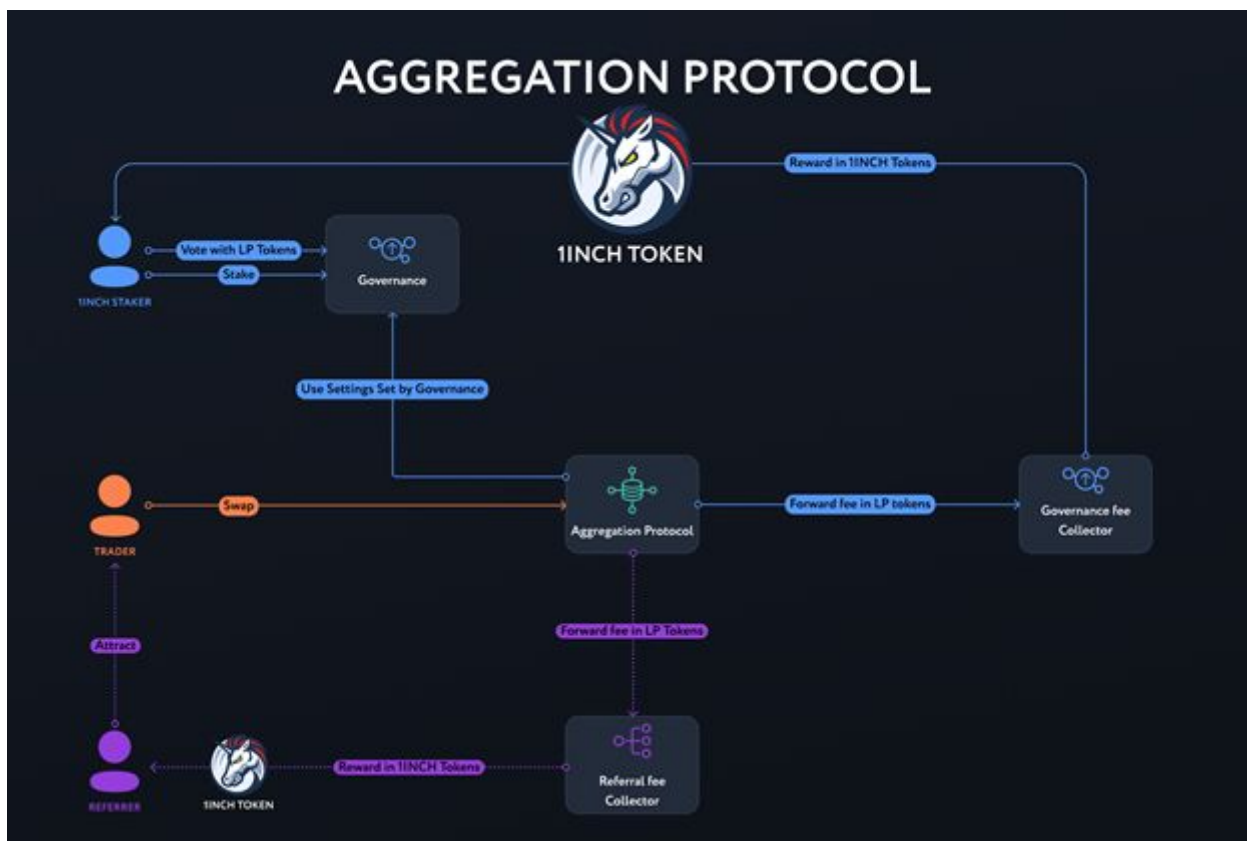
Be sure, 1INCH Token shall be used in all 1inch current and future protocols within 1inch Network. **Currently, there are:** 1inch governance Liquidity Protocol, and (b) 1inch governance Aggregation Protocol.

Speaking about the Aggregation protocol Governance. The Aggregation Governance module enables 1INCH Token stakers (you, if applicable) to vote on Spread Surplus settings in the 1inch aggregation contract.

The Spread Surplus is generated by swap transactions when the executed price is slightly better than the price quoted.

Note that the 1inch Pathfinder algorithm always provides users (you, if applicable) the most current and best possible prices on a swap. However, the swap price sometimes moves between the time of the quote and the time that the transaction is mined – resulting in a Spread Surplus.

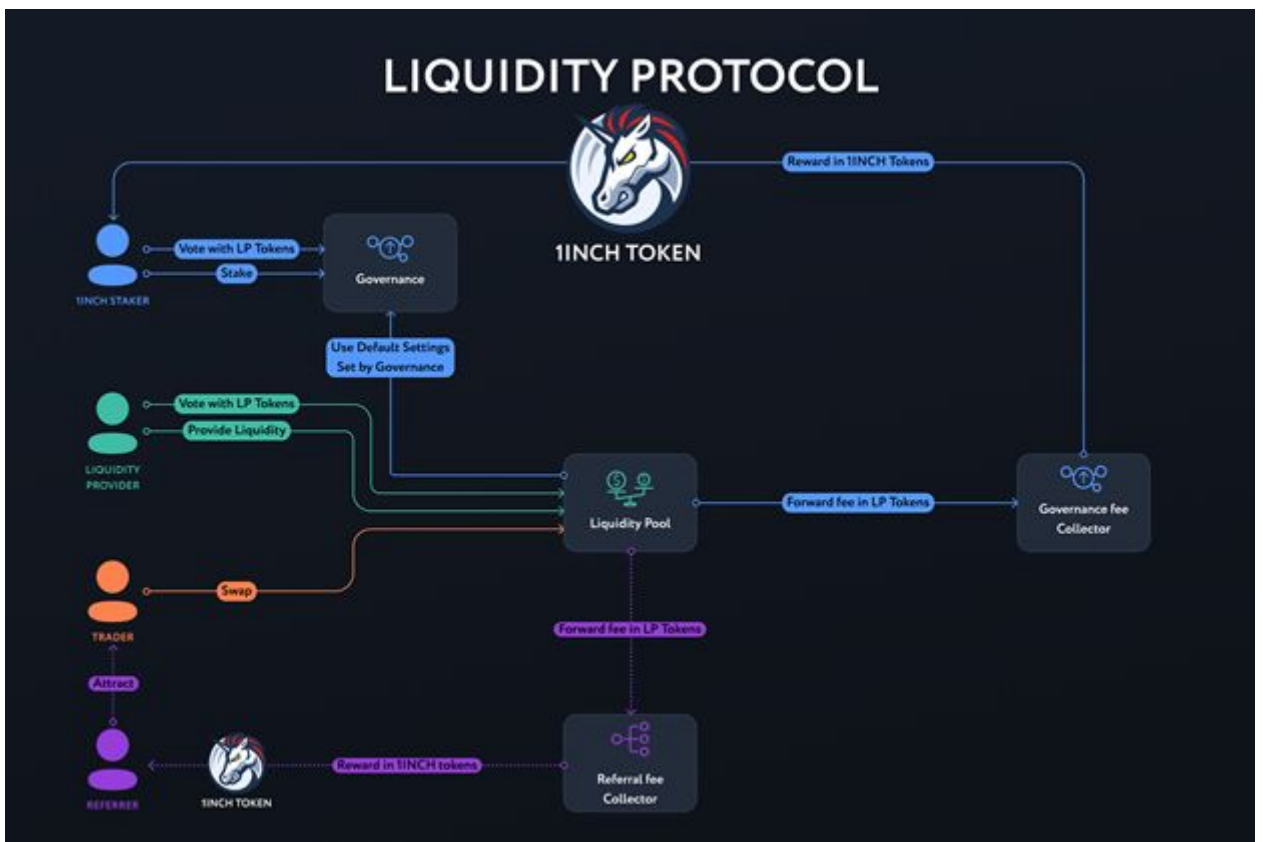
The Spread Surplus that is dedicated to 1INCH stakers (you, if applicable) will initially be set to 0%, with all Surplus going to referrers. This can be changed via 1inch governance. The Spread Surplus can be claimed by governance participants and referrers in 1INCH Token.



Speaking about the Liquidity Protocol Governance. The key feature of the 1inch Liquidity Protocol is the price impact fee. This is a fee that grows with price slippage to ensure that liquidity providers and 1INCH Token stakers (you, if applicable) earn significantly more on volatility.

If you stake yours 1INCH Tokens, as well as liquidity providers in the 1inch Liquidity Protocol, then you can vote directly on major protocol parameters: the price impact fee, the swap fee, the governance reward, the referral reward, and the decay period (all defined below).

All voting will be done with the 1INCH Token, which has no financial value. The community will determine protocol fees and the distribution of rewards.



1inch DAO has types of governance: (a) Pool governance, and (b) Factory governance.

As to the Pool governance, it will include the configuration of parameters that are specific to each pool, such as the swap fee, the price impact fee and the decay period.

As to the Factory governance, it is responsible for parameters shared by all pools, such as the default swap fee, the default price impact fee, the default decay period, the referral reward and the governance reward.

Please note, all voting is done with the 1INCH Token, which has no financial value. It is up to the community to decide protocol fees and the distribution of proceeds from fees in the form of rewards.

4. Voting procedure

Each 1INCH Token holder (including you, if applicable) can stake their 1INCH Tokens to vote for the protocol parameters described above. Liquidity providers (including you, if applicable) can participate in governance of their pool directly with their Liquidity Pool tokens. The weight of each user's vote is proportionate to the amount of tokens they have staked. The protocol uses a weighted average of all votes, applying it linearly within 24 hours. Non-voting liquidity providers automatically delegate their votes to 1INCH Token stakers.

5. Everything about fees/reward

Once again, 1INCH Token has no financial value. It is up to the community to decide protocol fees and the distribution of proceeds from fees in the form of rewards.

Swap fee. The swap fee is a fixed fee charged on each swap on the protocol.

Price impact fee. The price impact fee is a dynamic swapping fee charged on each swap and based on the price impact incurred.

Decay period. The decay period is a unique feature that protects users (you, if applicable) from front-running attacks and prevents arbitrage from easily extracting value from pools.

Governance reward. The governance reward is introduced to compensate stakers (you, if this is the case) for their participation in the 1inch Liquidity Protocol governance. The reward is sourced from the swap fee and the price impact fee. The DAO governs the size of both of these fees.

Referral reward. This reward is a part of the swap fee and the price impact fee which will be dedicated to referrers (dApps and wallets that attract users and trading volume). Referrers can subsequently claim their share of 1INCH Tokens from all pools in one gas-efficient claim transaction.

At the end, while we do not charge fees for access to the Services/Site/App, you may incur fees when you use the Services/Site/App. The following charges may be involved while using the Services:

Third Party Fees. We provide our API and other services to third-parties on the Software-as-a-Service basis. If you access the Services/Site/App through a third party platform or service, any fees charged therein are charged exclusively and solely by such third-party services or platforms and not by us.

Blockchain Charges. In connection with your use of the Services/Site/App, you agree to bear all costs necessary to conduct a transaction, such as "gas" cost on the Ethereum network, for the computational resources required to perform a transaction on the particular blockchain. We will try to provide you with the accurate estimates of these charges for your information, but this information is highly volatile and can change quickly and we cannot and do not guarantee the accuracy, stability, availability of this information. You specifically acknowledge and agree that the Company has no control over: (a) any Ethereum blockchain transactions; (b) the calculation or method of payment of any gas charges; or (c) any actual payments of gas charges. You must ensure that you have a sufficient balance of Ether stored at your Ethereum Address to complete any transaction on the Ethereum blockchain before initiating such Ethereum blockchain transaction.

PART II

6. Eligibility

TL;DR: if you use the Site, the Applications and the Services you state that you (a) are at least 18; (b) don't break any laws of your jurisdiction by using the Site, the Applications and the Services; (c) are not located, established or registered in any of the jurisdictions enlisted below titled "Prohibited Localities".

General. You may not use the Services/Site/App if you are otherwise barred from using the Services/Site/App under applicable law.

Legality. You are solely responsible for adhering to all laws and regulations applicable to you and your use or access of the Services/Site/App. If your use or access of the Services/Site/App conflicts with any applicable law, rule or regulation, you may not use the Services/Site/App.

By using or accessing the Services/Site/App, you represent to us that you are not subject to sanctions or otherwise designated on any list of prohibited or restricted parties or excluded or denied persons, including but not limited to the lists maintained by the United Nations Security Council, the European Union or its Member States, or any other government authority.

We make no representations or warranties that the information, products, or services provided through our Services/Site/App, or our Content (defined below), are appropriate for access or use in other jurisdictions. You are not permitted to access or use our Services/Site/App in any jurisdiction or country if it would be contrary to the law or regulation of that jurisdiction or if it would subject us to the laws of, or any registration requirement with, such jurisdiction. We reserve the right to limit the availability of our Services/Site/App or the provision of any of our Content to any person, geographic area, or jurisdiction, at any time and in our sole and absolute discretion.

Prohibited Localities. 1inch does not onboard corporate accounts of entities or personal accounts located in, established in, or a resident of Afghanistan, Bangladesh, Bolivia, Burundi, Central African Republic, Crimea Region, Cuba, Dem. Rep. Congo, Ecuador, Eritrea, Republic of Guinea, Guinea-Bissau, Hong Kong, Iran, Iraq, Kyrgyzstan, Lebanon, Libya, Mainland China, Mali, Burma (Myanmar), Namibia, Nepal, North Korea, Singapore, Somalia, Sudan, South Sudan, Syria, United States, Venezuela, Yemen, Zimbabwe. 1inch also does not onboard corporate accounts located in or a resident of British Virgin Islands.

Non-Circumvention. You agree not to access the Services/Site/App using any technology for the purposes of circumventing these Terms.

7. Services

TL;DR: the Services provide a user interface that displays price information on Virtual Currency and otherwise facilitates your ability to execute Virtual Currency transactions with other users. 1inch is not in any way involved in any such transactions even when the Services are used in any way to execute the transaction. All transactions related to the Services are executed outside of

1inch's direct or indirect control. 1inch does not interact with the Virtual Currency involved at any stage of the transaction. The Services are constantly changing, so you might see features come and go as we continue to improve our experience and services for users.

The Services include a user interface that enables access to an online, decentralized and autonomous protocol and environment that renders price information and autonomous smart contract mechanisms of digital tokens or digital assets ("**Virtual Currency**"), provides facilitation of liquidity pools for market making and decentralized lending via tokenization of peer to peer loans, provides API-raw execution Virtual Currency data.

1inch is primarily a developer of software. While the Services provide an interface to submit instructions to other 1inch users to effectuate Virtual Currency transactions, all the transactions performed via the Services are executed peer-to-peer directly between the users' digital wallet through a smart contract. Your use of the Services is at your own risk and solely at your sole discretion. We do not operate a virtual currency or derivatives exchange platform or offer trade execution or clearing services, and we have no oversight, involvement, or control with respect to your Virtual Currency, or related transactions including instructions made through the Services. Furthermore, we do not transfer, transmit, convert, broker, hold, escrow, mint, mine, or otherwise interact with any Virtual Currency, security, financial instrument, or other digital or physical asset and transactions are performed on the third-party platforms, subject to any associated third party terms.

1inch is also a software that (a) generates Wallet addresses and encrypted private keys that you may use to send and receive Ethereum and related cryptographically secured Virtual Currency; (b) allows users to browse third party decentralized applications ("**DApps**" or "**Content**") through the mobile application's DApp browser; and (c) facilitates the submission of Virtual Currency transaction data to Ethereum-based blockchains without requiring you to download or install the associated Ethereum-based software to your local device.

We reserve the right in our sole and absolute discretion to make changes to how we operate and provide our Services, including adding new services, modifying existing services, or suspending, discontinuing, or terminating your access to any or all portions of our Services. Some of our Services may be subject to additional terms and conditions, which are posted separately from these terms but are incorporated and form a part of these Terms if you decide to use or access those features.

8. Wallet Registration and Security

TL;DR: when setting up a Wallet within 1inch, you will be responsible for keeping your own account secrets, which may be a twelve-word seed phrase, an account file, or other locally stored secret information.

1inch encrypts the information locally with a password you provide, that we never send to our servers. Alternatively, the information could be stored in encrypted form in Apple iCloud if it was enabled. The private key is connected to the Wallet address and, together, they can be used to authorize the transfer of Virtual Currency to and from that Wallet address. You are solely responsible for maintaining the security of your private key and any mnemonic (backup) phrase associated with your Wallet. You must keep your Wallet address, mnemonic (backup) phrase, and private key access information secure. Failure to do so may result in the loss of control of Virtual Currency associated with the Wallet.

1inch stores your Wallet address but does not receive or store your Wallet password, encrypted private key, unencrypted private key, or mnemonic (backup) phrase associated with your Wallet. We cannot, therefore, assist you with Wallet password retrieval. We cannot generate a new password for your Wallet if you fail to remember your original password. If you have not safely stored a backup of any Wallet address and private key pairs maintained in your Wallet, you accept and acknowledge that any Virtual Currency you have associated with such a Wallet address will become inaccessible if you do not have your Wallet password. However, 1inch may optionally use Apple CloudKit to sync data between your Apple devices (iPhone, iPad and Apple Watch). Your data is stored in a private database, which is encrypted with an account-based key and additionally encrypted with a user-provided passphrase. Therefore, we do not have access to any data stored in your iCloud account. We also do not have access to your Apple ID.

9. Your Use of Services

TL;DR: We do not control your transactions and stop a transaction or attempt to reverse a transaction after it occurred. There are some strict rules: do not in any way harm 1inch, Site, Applications, Services or other users. And also: you're ultimately responsible for any transactions as relevant to the Services/Site/App. Please review, obtain, or otherwise seek additional information or support before transaction in Virtual Currency.

By using or accessing the Services/Site/App, you represent and warrant that you understand that there are inherent risks associated with Virtual Currency, and the underlying technologies including, without limitation, cryptography and blockchain, and you agree that the Company is not responsible for any losses or damages associated with these risks. You specifically acknowledge and agree that the Services/Site/App facilitate your interaction with decentralized networks and technology and, as such, we have no control over any blockchain or Virtual Currencies and cannot and do not ensure that any transaction details you submit or receive via our Services/Site/App will be confirmed on the relevant blockchain and do not have the ability to effectuate any cancellation or modification requests regarding your transactions.

You agree to (a) never use the same password for a Wallet that you have ever used outside of this service, (b) keep your secret information and password confidential and do not share them with anyone else and (c) immediately notify 1inch of any unauthorized use of your account or breach of security.

Without limiting the foregoing, you specifically understand and hereby represent your acknowledgement of the following:

- As software developers, we are not licensed by any federal or other regulatory agency.
- The pricing information provided through the Services/Site/App does not represent an offer, a solicitation of an offer, or any advice regarding, or recommendation to enter into, a transaction with the Company.
- 1inch does not act as an agent for any of the users.
- 1inch does not own or control any of the underlying software through which blockchain networks are formed, and therefore is not responsible for them and their operation.
- You are solely responsible for reporting and paying any taxes applicable to your use of the Services/Site/App.
- Although it is intended to provide accurate and timely information on the Site, the Application or relevant tools may not always be entirely accurate, complete or current

and may also include technical inaccuracies or typographical errors. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Site, the Applications or relevant tools are your sole responsibility.

- 1inch cannot and will not be liable for any loss or damage arising from your failure to comply with the Wallet or Section 9, and 10.

In order to allow other users to have a full and positive experience of using the Services/Site/App you agree that you will not use the Services/Site/App in a manner that:

- Infringes or violates the intellectual property rights or any other rights of anyone else (including us);
- Is illegal, harmful, fraudulent, deceptive, threatening, harassing, defamatory, obscene, or otherwise objectionable;
- Jeopardizes the security of your wallet or anyone else's (such as allowing someone else to log in to the Services/Site/App as you);
- Attempts, in any manner, to obtain the private key, password, account, or other security information from any other user, including such information about the digital wallet;
- Violates the security of any computer network, or cracks any passwords or security encryption codes; or
- Decompiles, reverse engineers, or otherwise attempt to obtain the source code or underlying ideas or information of or relating to the Services/Site/App.

As it has been already stated, we only provide you with the relevant interface and software and neither has control over your transactions, nor encourages you to perform any. Any transaction performed by you via the Services/Site/App remains your sole responsibility. However, if you, at your sole discretion, decide to perform a transaction, we would like to friendly advise you to be aware of the following:

- Before performing Virtual Currency transactions, it is worth (a) having the necessary technical expertise and ability to evaluate the secure operation of your digital wallet or any use of our Services/Site/App; (b) having the knowledge and information to solely evaluate the risks and compliance requirements under applicable laws of any use of your wallet or the Services/Site/App, as well as any risks associated with the Virtual Currencies generally.
- The transaction details you submit via the Services/Site/App may not be completed, or may be substantially delayed, by the relevant blockchain used to process the transaction. There are no warranties or guarantees that a transfer initiated on the Services/Site/App will successfully transfer title or right in any Virtual Currency. Once transaction details have been submitted to a blockchain, we cannot assist you to cancel or otherwise modify your transaction or transaction details.
- If you experience any problem with any Virtual Currency purchased from or sold to a third party through the Services/Site/App, you bear the entire risk.
- You are solely responsible for securing your private key(s). 1inch does not have access to your private key(s). If you lose your key(s), you won't be able to use your funds on the Ethereum blockchain or another network.
- Decisions to buy, sell, hold or trade in Virtual Currencies risk and are best made based on the advice of qualified financial professionals. Any trading in Virtual Currencies involves a risk of substantial losses. Before undertaking any transactions, you should consult a qualified financial professional. Please consider carefully whether such trading is suitable for you in light of your financial condition and ability to bear financial risks. Under no circumstances shall we be liable for any loss or damage you or anyone else incurs as a result of any trading or investment activity that you or anyone else engages

in based on any information or material you receive through 1inch or our Services/Site/App.

10. Disclaimers

TL;DR: This is very important (like, bold important) so please read the whole section carefully for specifics. It explains that we don't make any warranties about the Services/Site/App or Content.

You understand and agree that we are software developers and providers of software services and do not custody, control or manage user funds in any manner whatsoever. The Services enable access to an online, decentralized and autonomous protocol and environment, and associated decentralized networks, that are not controlled by the Company. We do not have access to your private key and cannot initiate a transfer of cryptocurrency or otherwise access your Virtual Currency. We are not responsible for any activities that you engage in when using your wallet, or the Services, including the Site and the Applications.

TL;DR, information displayed through the Services including "APRs" and information about prices, Liquidity and Lending Pools are provided by third parties and/or calculated for informational purposes and we do not provide any warranties such information.

1inch cannot and does not represent or guarantee that any of the information available through our Services/Site/App is accurate, reliable, current, complete or appropriate for your needs. The information displayed through the Services/Site/App including "APRs" and information about prices, Liquidity and Lending Pools are provided by third parties and/or calculated for informational purposes. Your use of any third-party scripts, indicators, ideas and other content is at your sole risk.

TL;DR: we provide no representations or warranty as to the Service and Content.

You expressly understand and agree that your use of the Services/Site/App is at your sole risk. We make and expressly disclaim all representations and warranties, express, implied or statutory, and with respect to the Services/Site/App and the code proprietary or open source, we specifically do not represent and warrant and expressly disclaim any representation or warranty, express, implied or statutory, including without limitation, any representations or warranties of title, non-infringement, merchantability, usage, security, suitability or fitness for any particular purpose, or as to the workmanship or technical coding thereof, or the absence of any defects therein, whether latent or patent. We do not represent or warrant that the Services/Site/App, code and any related information are accurate, complete, reliable, current or error-free. The Services (including the App and the Site) are provided on an "as is" and "as available" basis, without warranties of any kind, either express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose or non-infringement. You acknowledge that 1inch has no control over, and no duty to take any action regarding: which users gain access to or use the Services/Site/App; what effects the Content may have on you; how you may interpret or use the Content; or what actions you may take as a result of having been exposed to the Content. You release 1inch from all liability for you having acquired or not acquired Content through the Services/Site/App. 1inch makes no representations concerning any Content contained in or accessed through the Services/Site/App, and 1inch will not be responsible or liable for the accuracy, copyright

compliance, legality or decency of material contained in or accessed through the Services/Site/App.

TL;DR: we are not responsible for transferring, safeguarding, or maintaining your private keys.

You acknowledge that 1inch is not responsible for transferring, safeguarding, or maintaining your private keys or any Virtual Currency associated therewith. If you lose, mishandle or have stolen associated Virtual Currency private keys, you acknowledge that you may not be able to recover associated Virtual Currency, and that 1inch is not responsible for such loss. You acknowledge that 1inch is not responsible for any loss, damage or liability arising from your failure to comply with the terms hereunder.

TL;DR: blockchain applications are code subject to flaws and we do not provide any warranties on a security of such applications.

You further acknowledge that blockchain applications are code subject to flaws and acknowledge that you are solely responsible for evaluating any code provided by the Services/Site/App or Content and the trustworthiness of any third-party websites, products, smart-contracts, or Content you access or use through the Services/Site/App. You further expressly acknowledge and represent that blockchain applications can be written maliciously or negligently, that 1inch cannot be held liable for your interaction with such applications and that such applications may cause the loss of property or even identity. This warning and others later provided by 1inch in no way evidence or represent an on-going duty to alert you to all of the potential risks of utilizing the Services/Site/App or Content.

TL;DR: we are doing our best, but we don't warrant that the Services/Site/App will be uninterrupted.

To the maximum extent permitted under Applicable Law, the Site, the Applications and the Services (and any of their content or functionality) provided by or on behalf of us are provided on an "AS IS" and "AS AVAILABLE" basis, and we expressly disclaim, and you hereby waive, any representations, conditions or warranties of any kind, whether express or implied, legal, statutory or otherwise, or arising from statute, otherwise in law, course of dealing, or usage of trade, including, without limitation, the implied or legal warranties and conditions of merchantability, merchantable quality, quality or fitness for a particular purpose, title, security, availability, reliability, accuracy, quiet enjoyment and non-infringement of third party rights. Without limiting the foregoing, we do not represent or warrant that the Site, the Applications or the Services (including any related data) will be uninterrupted, available at any particular time or error-free. Further, we do not warrant that errors in the Site, the Applications or the Service are correctable or will be corrected.

11. Indemnification

TL;DR: If someone sues us because of something you did, you're responsible for it, so read the below carefully.

You agree to hold harmless, release, defend, and indemnify us and our officers, directors, employees, contractors, agents, affiliates, and subsidiaries from and against all claims, damages, obligations, losses, liabilities, costs and expenses arising from: (a) your access to and use of the Services/Site/App; (b) your violation of these Terms, the right of any third party,

or any other applicable law, rule, or regulation; and (c) any other party's access and use of the Services/Site/App with your assistance or using any device or account that you own or control.

12. Limitation of Liability

TL;DR: It's really important to highlight how our liability is limited when it comes to issues you may encounter with our service. Please read the whole section carefully.

You expressly understand and agree that 1inch and our affiliates and service providers, and their respective officers, directors, agents, joint ventures, employees, and representatives will not be liable for any indirect, incidental, special, consequential, exemplary damages, or damages for loss of profits including without limitation damages for loss of goodwill, use, data, or other intangible losses (even if 1inch has been advised of the possibility of such damages), whether based on contract, tort, negligence, strict liability, or otherwise, resulting from: (i) the access, use or the inability to access or use the Services/Site/App; (ii) the cost of procurement of substitute goods and services resulting from any goods, data, information, or services purchased or obtained or messages received or transactions entered into through or from the Services/Site/App; (iii) unauthorized access to or alteration of your transmissions or data; or (iv) any other matter relating to the Services/Site/App. In no event will 1inch's aggregate liability arising out of or in connection with the Services and/or the Site and/or the Applications exceed the amount of fees paid by you to us in the twelve (12) month period immediately preceding the event giving rise to the claim for liability.

13. Intellectual Proprietary Rights

TL;DR: our content is ours.

Our Content. The Site, the Applications and information, data, text, images, written posts and comments, software, scripts, maps, graphics, and interactive features generated, provided, or otherwise made accessible on or through the Services/Site/App, features and functionality (including but not limited to all information, software, scripts, algorithms, text, displays, images, video and audio, and the design, selection and arrangement thereof) are owned by us, our licensors or other providers of such material, and subject to copyright, trademark, patent, trade secret and other intellectual property or proprietary rights laws. 1inch Exchange and associated names, logos and all related names, logos, product and service names, designs and slogans are trademarks of the Company or its affiliates or licensors (if and as applicable). You must not use such marks without our prior written permission. All other names, logos, product and service names, designs and slogans on this Website are the trademarks of their respective owners.

Limited License. We grant you limited, non-exclusive, revocable permission to make use of the App and some of the Services (collectively, "**Access**"). This Access shall remain in effect until and unless terminated by you or us. You promise and agree that you will not redistribute or transfer the Services/Site/App. The 1inch software application, including without limitation the App/Site and some of the Services, are not sold or transferred to you, and 1inch and its licensors retain ownership of all copies of the software applications even after installation on your personal computers, mobile handsets, tablets, wearable devices, speakers and/or other devices ("**Devices**"). All trademarks, service marks, trade names, logos, domain names, and any other features of the 1inch brand are the sole property of 1inch or its licensors. The Terms

do not grant you any rights to use any 1inch brand features whether for commercial or non-commercial use. You agree to abide by our user guidelines and not to use the Services/Site/App or any part thereof in any manner not expressly permitted by the Terms. Except for the rights expressly granted to you in the Terms, 1inch grants no right, title, or interest to you in the App/Site or some of the Services. Third party software (for example, open source software libraries) included in the Services/Site/App (if applicable) are made available to you under the relevant third party software library's license terms. Notwithstanding anything herein to the contrary, nothing in the Terms entitles you to copy, modify, fork, merge, combine with another program or create a derivative work of the Services/Site, including without limitation the App.

Licence restrictions. Except as expressly set out in this Terms or as specifically permitted by any local law, you agree:

- not to copy the App except where such copying is incidental to normal use of the App, or where it is necessary for the purpose of back-up or operational security;
- not to rent, lease, sub-license, loan, translate, merge, adapt, vary or modify the App;
- not to make alterations to, or modifications of, the whole or any part of the App, or permit the App or any part of it to be combined with, or become incorporated in, any other programs;
- not to disassemble, decompile, reverse-engineer or create derivative works based on the whole or any part of the App or attempt to do any such thing except to the extent that such actions cannot be prohibited because they are essential for the purpose of achieving interoperability of the App with another software program, and provided that the information obtained by you during such activities: undefined not to provide or otherwise make available the App in whole or in part (including object and source code), in any form to any person without prior written consent from 1inch; and
- to comply with all technology control or export laws and regulations that may apply to the technology used or supported by the App or any Service.

Your Data. Please see our [Privacy Policy](#) for information on how we collect, use and share your information.

14. Arbitration and Class Action Waiver

TL;DR: A third party arbitrator will help us resolve any disputes we might have. This means that any dispute will be resolved outside of class-action litigation. Hopefully, disputes will never be an issue, but you should read this section carefully for details on how it works.

Binding Arbitration. Except for disputes in which either party seeks to bring an individual action in small claims court or seeks injunctive or other equitable relief for the alleged unlawful use of copyrights, trademarks, trade names, logos, trade secrets or patents, you and the Company: (a) waive the right to have any and all disputes or claims arising from these Terms, your use or access to the Services/Site/App or any other disputes with the Company (collectively, “Disputes”) resolved in a court; and (b) waive any right to a jury trial. Instead, you and the Company agree to arbitrate Disputes that are not resolved informally (as described below) through binding arbitration (i.e. the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it) instead of having the Dispute decided by a judge or jury in court).

No Class Arbitrations, Class Actions or Representative Actions. You and the Company agree that any dispute is personal to you and the Company and that any such dispute will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. Neither party agrees to class arbitration or to an arbitration in which an individual attempts to resolve a dispute as a representative of another individual or group of individuals. Further, you and the Company agree that a dispute cannot be brought as a class, or other types of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.

Process. You and the Company agree that each will notify the other, in writing, of any Dispute within thirty (30) days of when it arises so that the parties can attempt, in good faith, to resolve the Dispute informally. Notice to the Company shall be provided by sending an email to info@1inch.exchange. Your notice must include: (1) your name, postal address, and email address; (2) a description of the nature or basis of the Dispute; and (3) the specific action that you are seeking. If you and the Company cannot resolve the Dispute within thirty (30) days of the Company receiving the notice, either you or Company may, as appropriate pursuant to this Section 15, commence an arbitration proceeding. You and the Company agree that any arbitration or claim must be commenced or filed within one (1) year after the Dispute arose; otherwise, you and the Company agree that the claim is permanently barred (which means that you will no longer have the right to assert a claim regarding the Dispute).

Choice of Law. These Terms are governed by and will be construed under the laws of the British Virgin Islands without regard to the conflicts of law provisions of such jurisdiction. Any Dispute under this Terms shall be finally settled by Binding Arbitration (as defined below). Any unresolved Dispute arising out of or in connection with these Terms, shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration (LCIA), which rules are deemed to be incorporated by reference into this Clause 10 to the extent they are consistent with it. Any dispute arising from or relating to the subject matter of these Terms shall be finally settled in London, United Kingdom, in English, in accordance with the LCIA Arbitration Rules.

Authority of Arbitrator. As limited by these Terms and applicable arbitration rules, the arbitrator will have: (a) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute; and (b) the authority to grant any remedy that would otherwise be available in court. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.

15. Last but not Least

Changes. We may amend any portion of these Terms at any time by posting the revised version of these Terms with an updated revision date. The changes will become effective, and shall be deemed accepted by you, the first time you use or access the Services/Site/App after the initial posting of the revised Terms and shall apply on a going-forward basis with respect to your use of the Services/Site/App including any transactions initiated after the posting date. In the event that you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services/Site/App.

Third-Party Links. The Services/Site/App (if applicable) provide links to other World Wide Web or accessible sites, applications or resources provided by third parties. Because we have no control over such sites, applications and resources, you acknowledge and agree that we are

not responsible for the content and availability of such external sites, applications or resources. We do not endorse and are not responsible or liable for any content, advertising, products or other materials on or available from such sites, applications or resources.

Entire Agreement. This Terms (and any additional terms, rules and conditions of participation that may be posted on the Site and/or Applications) constitute the entire agreement with respect to the Services and Site and supersedes any prior agreements, oral or written. In the event of a conflict between this Terms and the additional terms, rules and conditions of participation, the latter will prevail over these Terms to the extent of the conflict.

Survival. Upon termination of these Terms for any reason, all rights and obligations of the parties that by their nature are continuing will survive such termination.

Captions and Summaries. The captions identifying the various sections and subsections of these Terms are for reference only and do not define, modify, expand, or limit any of the provisions of these Terms and shall not affect the interpretation of these Terms. In addition, the paragraphs and text accompanying the words “TL;DR” at the beginning of certain sections are intended to summarize the applicable section of these Terms and do not define, modify, expand, or limit any of the provisions of these Terms and shall not affect the interpretation of these Terms.

Just in case you lost our mail...

If you have any questions, claims, complaints or suggestions, please, contact us at info@1inch.exchange.