



Spheroid Universe Terms and Conditions

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Introduction

Spheroid Universe is a functioning Extended Reality (XR) platform that superimposes a continuous layer of Augmented Reality (AR) onto the Earth surface, which is split up into Spaces - plots with precise geographic coordinates. AR objects can be published within Spaces for aesthetic, entertaining and advertising purposes. These objects can be observed through smartphones, and in the very close future on AR/XR glasses, with the Spheroid Universe mobile apps such as XR Hub and Pixel Voxel.

The platform's main user product is the Augmented Reality social network and Metaverse. Spaces are the underlying foundation of this new world. Spheroid Universe users can express themselves, create and publish virtual objects in real locations, interact with them, evaluate them, communicate with each other in new ways, leave messages and traces of their presence in this new world. Third-party developers can build applications and AR/XR experiences using Spheroid Universe developers' tools such as Spheroid Script and Spheroid XR Cloud tailor built for ease of use, compatibility, and high efficiency in mind.

Spheroid Universe, its Partners and third-party developers and artists are creating apps and AR experiences, continuously expanding the space's set of AR functions for the platform audience, creating AR games, holding AR exhibits, filling up AR stores and offering their projects to the project audience, earning money on it.

Spaces will not only be explorable, bought and sold, but will also be deeply customizable by its owner. In other words, an environment that aspires to be the virtual counterpart of our physical reality, looking for a freedom that can find full expression - first of all, in terms of experiences and content - only in Spheroid Universe.

These Terms and Conditions are made up of three parts:

Part A – which applies to all Users of the Spheroid Universe Platform, regardless of the activity carried out within and to all registered users of the platform, and furthermore regulates the publishing of user content. Part A of the Terms and Conditions is divided in 3 sub-parts:

- **A.1** Platform
- **A.2** XR Posts
- **A.3** General Terms

Part B – which applies to users of the Spheroid Universe Marketplace that buy or sell Spheroid Universe Digital Assets (SPH Tokens, SPH Credits, Spaces, Space NFTs). Part B of the Terms and Conditions is divided in 5 sub-parts:

- **B.1** SPH Token
- **B.2** SPH Credits
- **B.3** Spaces
- **B.4** Space NFTs
- **B.5** Digital Assets General Terms

Part C – which comprise the Final Provisions and Definitions applicable to both Part A and Part B.

Separately, the [Privacy Policy](#) sets out the limits of collection and use of personal information of the Users and the [Spheroid Earth Additional Terms](#) set out the additional conditions that apply to the use of the Spheroid Earth application and functionalities.

Part A – Use of the Spheroid Universe Platform

The Spheroid Universe Platform (hereinafter also referred to as “**Platform**”) comprises:

- the websites and web applications published on <https://spheroiduniverse.io/>, <https://spaces.spheroiduniverse.io/>, <https://demiurge.spheroid.io/>, <https://pixelvoxel.io/> (including any new or modified URL, but excluding the Spheroid Universe Marketplace <https://ecosystem.spheroid.io/>), and
- the mobile applications XR Hub and PixelVoxel published on AppStore for iOS and on Play Store for Android (including any new or modified apps by Spheroid Universe).

The Platform is operated by Glen Falls LLC (hereinafter also referred to as “**Spheroid Universe**”), based in Warsaw, Poland, with company number 0000687187.

If you use the Platform, you are agreeing to be bound by the Terms and Conditions listed below and any other applicable laws or regulations which apply to the Platform and your use of it. You may accept the Terms and Conditions, otherwise you are not allowed to use the Platform.

We reserve the right to edit the Terms and Conditions from time to time.

Amendments will be effective immediately upon notification on the Platform or through other means accessible on the applications (web apps, mobile apps) or websites. If you do not agree to any change to the Terms and Conditions, you may stop using the Platform. Your continued use of Platform following such notification will be intended as a consent on your part to be bound by the Terms and Conditions as amended.

A.1 Platform

Access to the Platform

To access the Platform, you should first install a web browser (such as Google Chrome or Brave) and install the Spheroid Universe mobile applications (such as XR Hub and PixelVoxel) available on AppStore for iOS and on Play Store for Android.

Intellectual Property Rights

All Intellectual Property Rights (hereinafter also referred to as “**IPRs**”) in the Platform, including design, text, graphics, systems, methods, information, services, "look and feel", trademarks, service marks, trade names, logos, icons, videos, sound recordings and all software, computer code and data relating to the Platform belong to or are licensed by Spheroid Universe. These IPRs are protected under EU, and international laws.

You may not in any form or by any means copy, adapt, reproduce, store, modify, distribute, print, upload, display, perform, remove any credit, post frame within another website/application or create derivative works from any part of the Platform or commercialize any information obtained from any part of the Platform without our prior written permission or, in the case of third-party material, from the owner of the IPRs in such material.

Linked websites

This website may contain links to other websites. Links are provided for convenience only and may not be updated or maintained. We are not responsible for the content or privacy practices associated with the linked websites.

Secure data

We take personal data security seriously and use industry standard measures to protect the data on our website (including your data) from cybersecurity threats. We regularly test for weaknesses in our code and re-evaluate our cybersecurity posture. We also use the industry standard Secure Sockets Layering (SSL) to transmit data from our website. Unfortunately, despite these measures, no data transmission over the Internet can be guaranteed to be totally secure. We do not guarantee and cannot absolutely promise the security of any information you transmit to us. Accordingly, any information you transmit to the Platform is transmitted at your own risk. If you become aware of any problem with the security of your data or the Platform, please contact us immediately, providing whatever details you are able.

Warnings

You must ensure that access to the Platform is not illegal or prohibited by the laws that apply to you.

Except as expressly set out in the Terms and Conditions, we do not warrant the accuracy, adequacy, or completeness of the information on the Platform, nor do we undertake to keep it up to date.

Except as expressly set out in the Terms and Conditions or to the extent required by law which cannot be excluded, we do not accept liability for losses incurred as a result of your reliance on the accuracy or up-to-datedness of the information on the Platform.

Membership

A key element of the Platform, as Spheroid Universe develops, will be the interactions between Users. We encourage these rich interactions, but of course you are expected to behave in a lawful and respectful manner.

To perform certain actions within the Platform or the Marketplace such as to buy and sell Spaces, to post information on the Platform, or to otherwise interact with other users on the Platform, you must become a Member. To become a member, you must create an Account in the manner described on the website. Membership is free but non-transferable.

When creating an account, you must give correct and full registration details. By verifying your account, you promise to give accurate, up-to-date, and full information, as well as to update your account's data as needed. We have the right to revoke usernames at any time and without notice to you.

To access certain functionalities of the Platform or the Marketplace you also need to connect a supported electronic wallet to your account, such as MetaMask.

You are allowed to use your account to conduct business, and any transactions will be deemed yours and legally binding. You realize that every time you participate in a transaction within the Platform or the Marketplace through your electronic wallet, your public address and activity within the Blockchain Network will be available and visible to the other users.

Registration or use of your account by another person without obtaining our prior express permission will result in immediate suspension of your account. Any attempt to do so or to assist others (users or otherwise), or the distribution of instructions, software, or tools for such purpose, will result in the termination of such users' accounts. Creation of user accounts under false or fraudulent pretenses or by automated means or by impersonating another person will also result in the termination of such Users' accounts.

If we reasonably believe that you are employing, using, or operating a software or an app simulating a human behavior ("Bots") or other similar automated forms to engage in any activity or transaction on the Platform or the Marketplace, in addition to the right to immediately suspend or terminate your account we also can, upon our discretion, and without notification and liability, deem void *ab initio* any transaction taken via or as the result of such activities.

You acknowledge and agree that you are responsible for maintaining the confidentiality of your account information, including your password, and all activity associated with your account. If there is suspicious activity related to your account, we may, but are not obligated to, request additional information from you, including authentication documents, and freeze any transactions pending our review.

Your non-compliance with any request we make in relation to your account will result in suspension or termination of your account. You are required to notify us immediately of any unauthorized use of your account or password, or any other breach of security.

For the avoidance of doubt, any User who violates these rules may be terminated immediately, and thereafter held liable for losses incurred by Spheroid Universe and any of its Affiliates or any affected user.

Member's Obligations

By registering as a Member of our website, you agree to abide by the terms set forth below:

- You acknowledge that any information or material submitted to the Platform is and will be treated by Spheroid Universe as non-confidential and non-proprietary and we may use such material without restriction.
- When you submit material to the Platform, you grant to us a royalty-free, perpetual, irrevocable, nonexclusive, worldwide license to use the material for promotional, marketing and demonstration purposes.
- You are responsible for protecting the confidentiality of your membership details and password. You are responsible for all activities that occur under your membership profile.
- You acknowledge that we cannot confirm the identity of other Members or prevent them from acting under false pretenses.
- You will not post or transmit any material or information (nor will you conduct any business, publish any content, or otherwise deal with Spaces) that is or may be offensive, defamatory, obscene, unlawful, misleading, deceptive, vulgar, harmful, threatening, abusive, harassing or ethnically or religiously objectionable.

- You agree not to use the Platform to violate or restrict the legal rights of others; like engaging in, encouraging, and/or promoting illegal activity (money laundering, etc.)
- You agree not to act in any manner that negatively affects other Members.
- You agree not to use speech/actions to abuse, harass or threaten other Users of the Platform or any of our representatives, customer service personnel, chat board moderators, or volunteers.
- You agree not to use any defamatory, abusive, ethnically, or racially offensive, harmful, harassing, hateful, offensive, obscene, sexually explicit, vulgar, or threatening, language when communicating with another user of the Platform or any of our authorized representatives, chat board moderators, customer service personnel or volunteers.
- You will not post or transmit any material whose copyright is owned by another person or entity, and you warrant that all material posted is your original work and not from any third party.
- You will not post any material that contains viruses or other computer code, files or programs designed to limit or destroy the functionality of any other software or hardware.
- You agree that any material or information you provide may be posted on the Platform for other Members, Users, or guests to read.

User Feedback

You may choose to submit comments, bug reports, ideas, or other feedback regarding the Platform, including without limitation suggestions for how to improve it (hereinafter also referred to as "**Feedback**"). By sending any Feedback, you authorize us to use it at our discretion and without any compensation to you, and to disclose it and distribute it to third parties. 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.

Children

By logging into your account, you affirm that you are an Adult. You are an Adult if you have 18 or more years and are not considered to be a Minor. You will be a Minor if you have not reached the age of 18. The Platform is not intended for Minors. If you are a Minor, you may not use the Platform.

We do not intentionally collect information from children or target any of our material to them. We will have to cancel your account if we discover or have cause to suspect that you are a Minor.

In some jurisdictions different minimum age requirements might be applicable for obtaining consent for data gathering, and if you are under that age in your country, you may not use the Platform.

If the nation you live in enables persons under the age of 18 to act as if they are not Minors in certain ways, you are permitted to use the Platform under that legislation. Spheroid Universe can still prevent you from using the Platform unless you can show that the legislation that allows you to use it applies to your situation.

The Platform is not intended for minors under the age of 13 if the law of the minor's jurisdiction allows him/her to be a party to a contract.

If there is any reason, why you are unable to legally function as an Adult you should discuss these conditions with your parent(s) or guardian(s) to ensure that you and your parent or guardian are both aware of and agree to them. You acknowledge and accept that your

parent(s) or guardian(s) will examine and accept these conditions on your behalf. If you accept the conditions for the benefit of your kid, you accept and assume full responsibility for your child's use of the application, including all financial expenses and legal liability that he or she may incur.

Termination of Access

Access to the Platform or the services provided by us may be terminated at any time by us without notice. The Terms and Conditions will survive such withdrawal.

If we terminate your account, we will have no further obligation or liability to you. If you hold any Digital Assets at the time that your account is terminated, the Terms and Conditions will govern the handling of those digital assets.

Any exclusions of liability or other provisions contained in the Terms and Conditions which by their nature survive termination of the Terms and Conditions will survive such termination.

Termination Policy

User's account may be immediately terminated or suspended:

1. If the User transmits any information or engage in any behavior on the website that violates any applicable law; contains viruses or other harmful programs; contains defamatory, obscene or offensive material; intends to incite religious or racial tensions or engage in any conduct or behavior aimed at inciting religious or racial tensions; promotes violence or discrimination; infringes another person's IPRs; violates any legal obligation towards a third party (such as an obligation of confidentiality); promotes illegal activities or breach the privacy of any other person; threaten, abuse or invade another person's privacy or may harass, upset, embarrass or annoy any other person; gives the impression that the user behavior originates from us or is approved by us; impersonates another person or to misrepresent your affiliation with another person; or contains any unauthorized advertising, promotional materials, or other forms of unauthorized solicitation, including without limitation, junk mail, spam, chain letters or any unsolicited mass distribution of email.
2. If the User attempts to transfer, novate, or sell their account or otherwise takes any action that seeks to circumvent the normal operation of the Platform and/or the Marketplace for any reason.
3. For a breach of any requirement or provision of these Terms and Conditions, as determined in Spheroid Universe's sole discretion.

If the User's account is terminated for cause, the User agrees to indemnify the liquidated damages to Spheroid Universe, Spheroid Foundation and/or their Affiliates equal to the original price of any Digital Assets then held by the User in his account. The User agrees that this clause does not constitutes a penalty and is reasonably necessary for the protection of Spheroid Universe's commercial interests.

A.2 XR Posts

XR Posts

Users will have possibility to publish content (hereinafter also referred to as "**XR Posts**") over the Spaces they own or the Spaces they Rent. In these Terms and Conditions "**Rent**" refers to the temporary use granted to a User for a Space owned by other Users or by the Platform, in exchange for a daily payment to be paid to the owner of said Space. Through renting it is not possible for a User to acquire a Space, the original owner of the Space retains the ownership of the Space. To this regard all Spaces that are not owned by users are considered

owned by us, and the rental of such Spaces will be provided by us on the Marketplace in compliance with part B of the Terms and Conditions.

The price for the Rent of a Space will be determined by the owner of the Space. For the Spaces that are not owned by other users the Rent price will be determined by us in our sole discretion.

On the launch of the XR Post service a default rent price will be set for all Spaces determined by us and based on various factors including the price of Spaces in the local area, its positioning and desirability. The Users that own one or more Spaces will then have the possibility to alter the pre-set price and set the price they desire. By default, all Spaces will be set available for Rent, the Users that own Spaces could then manually change this policy and instead post their own content on their Spaces.

On each Space its owner will be able to set different policies (hereinafter also referred to as “**Space Policy**”) to regulate the XR Posts on each Space, for example specifying if the Space is available for renting, limiting the maximum XR Post days duration, or limiting specific content or users.

The Rent of a Space is only possible within the Platform. Arrangements made by Users in this regard outside the Platform will not be considered valid by us. Transactions related to XR Posts are allowed to be performed only within the Platform and with payments performed in the Platform and Marketplace internal currency as defined in part B of the Terms. All transactions related to XR Posts are managed by us on the Marketplace. Therefore, if you lease or Rent a Space, you acknowledge and agree to be bound also by part B of the Terms and Conditions.

The Rent is defined on a fixed period of a day, that is counted as 24 hours starting from the moment when the XR Post is processed in the Platform. The User could select also the XR Post to happen at a later scheduled time in which case the 24 hours will be counted from the time scheduled by the User.

The duration of the XR Post can last any number of days specified by the User on checkout, unless the owner of Space specifies otherwise in its Space Policy. The total price will be reserved at checkout and transferred to the Space owner after each successful day of posting.

A User could specify a duration for an XR Post as “unlimited” in which case at the beginning of each day the daily price would be locked in the User's Payment Account for the payment to be performed at the end of the day and the XR Post would be terminated automatically when the User's Payment Account would have no sufficient balance to continue.

The owner of Space will have the possibility to stop in any moment the XR Post in its own Space under its own discretion. In such case, the price locked on the User's Payment Account for the payment of the remaining days of the XR Post not yet used will be unlocked.

Tax

Transactions involving XR Posts between Member, may be subject to tax. Any Member is responsible for all the taxation consequences of its use of the Platform.

Refund Policy

The Purchases of XR Posts are instantaneous and final upon completion of the payment. Spheroid Universe does not offer refunds for the purchase for XR Posts for customer reconsideration.

Liability

To the fullest extent permitted by law, we are not liable for any loss or damage (including without limitation any Consequential Loss), however caused (including by negligence), suffered in connection with XR Posts (including delays in transaction processing or content posting, failed transactions, disputes or transactions not recorded on our database).

A.3 General Terms

Our role

We do not warrant that any material submitted to the Platform will be protected from loss, misuse, or alteration by any third party. We do not guarantee that we will post your information or materials on the Platform and, in case we decide to post it, we do not guarantee that the material or information you submit will be posted within a certain period of time or in full. If you download any material from the Platform, you acknowledge that we are not liable to you for any loss or damage, however caused, resulting from the download or subsequent use of the downloaded material. You may not adapt, reproduce, store, distribute, transmit, display, publish, or create derivative works from any downloaded material. In addition, you may not market any information, products, or services from the downloaded material.

You indemnify Spheroid Universe and its related entities, subsidiaries, parent, sister companies, affiliates, partners, as well as its directors, officers, and employees, from any third-party Claim arising out of a breach of the Terms and Conditions by you or any person using your password or ID, whether or not you have authorized such person to use your password or ID.

Promotions

Occasionally, we may make certain offers, or run promotions or contests. Additional terms may apply to such offers, promotions or contests and you must agree to such additional terms in order to participate in such promotions.

In the event of any inconsistency between the Terms and Conditions and the terms of any offer, promotion or campaign, the terms of the offer, promotion or campaign shall prevail over the Terms and Conditions to the extent of any inconsistency.

Limitation of liability

Except as expressly set out in the Terms and Conditions or to the extent required by law which cannot be excluded, we are not liable for any loss or damage, however caused (including, but not limited to, by our negligence) suffered by you in connection with the Terms and Conditions of use or your use of the Platform (including as a registered Member).

If there is a warranty by law in relation to goods or services provided, and our liability for breach of such warranty may not be excluded but may be limited, our liability for such breach shall be limited, in the case of a supply of goods, to the replacement of the goods or the supply of equivalent goods or the repair of the goods, or in the case of a supply of services, to the supply of new services or the payment of the cost of a new supply of the services.

Spheroid Universe is not responsible for any user-generated content posted on, or available through the Platform. We have the right to monitor and moderate any user-generated content, however we are not required to do so at all, or with any particular frequency, or in any particular way. Any moderation decision is at our sole discretion. The User is aware that Spheroid Universe makes the Platform available exclusively as a virtual environment. Spheroid Universe cannot be in any way responsible for the graphic, conceptual, symbolic, commercial, or other interaction that is created between the objects created by the User or

placed by the User in the virtual environment and the real environment below. Any initiatives likely to have commercial repercussions, determined by the activity carried out by the User on the Platform are the sole responsibility of the User, and the latter indemnifies Spheroid Universe for the prejudicial consequences deriving from any Claim made to Spheroid Universe by third parties in relation to objects created or placed by the User or for activities related to the latter. Spheroid Universe is in no way responsible for any Claims that third parties may make to the User for activities carried out by the latter on the Platform. In no way does Spheroid Universe have the ability to control the association, the visual effects, the consequences, the meanings that can be created between the objects placed by the User and the underlying reality or other elements of the Platform.

Indemnity

User agrees to indemnify us for all damages, losses, penalties, fines, expenses, and costs (including attorneys' fees) arising out of or relating to your use of the Platform, your violation of these Terms, any information you provide to us through the Platform or any damage you may cause to the Platform. This indemnification includes, without limitation, liability relating to copyright infringement, defamation, invasion of privacy, trademark infringement, and violations of any relevant legislation.

The User shall indemnify Spheroid Universe for any harmful consequences that may arise from the limitations of use of the Platform, or from actions and/or restrictions of use that are imposed by technical limitations, changes in legislation in certain jurisdictions, or other factors not currently foreseeable, which are outside the sphere of control of Spheroid Universe, or which, although falling within the sphere of control of Spheroid Universe, require the latter to make extraordinary interventions of a technological nature on the Platform or changes to the functionality of the latter in order to be eliminated.

Part B - Use of the Spheroid Universe Marketplace

Users can buy, rent, and sell Spaces, purchase XR Posts and perform transactions with SPH Tokens & Credits on the Spheroid Universe Marketplace (hereinafter also referred to as “**Marketplace**”) available at: <https://ecosystem.spheroid.io>

The Marketplace is operated by Stichting Spheroid (hereinafter also referred to as “**Spheroid Foundation**”), based in Rotterdam, Netherlands, with company number 87051877.

If you use the Marketplace, you are agreeing to be bound by the Terms and Conditions listed below and any other applicable laws or regulations which apply to the Marketplace and your use of it. You may accept the Terms and Conditions, otherwise you are not allowed to use the Marketplace.

We reserve the right to edit the Terms and Conditions from time to time.

Amendments will be effective immediately upon notification on the Marketplace or through other means accessible on the Platform applications (web apps, mobile apps) or websites. If you do not agree to any change to the Terms and Conditions, you may stop using the Marketplace. Your continued use of Marketplace following such notification will be intended as a consent on your part to be bound by the Terms and Conditions as amended.

B.1 SPH Token

SPH Token

All prices within the Marketplace are denominated in SPH that is the native token of the Spheroid Universe project. SPH is a utility token that represents a medium of exchange for Spaces and for goods and services in the Platform. SPH is a fungible token based on the ERC-20 standard on the Ethereum blockchain. SPH token smart contract can be found at:

<https://etherscan.io/token/0xa0cf46eb152656c7090e769916eb44a138aaa406>

SPH token is available on other blockchains such as Polygon. SPH Tokens are transferable. SPH Tokens can be traded on decentralized and centralized cryptocurrency exchanges.

Live updated information about price, circulating supply, current volumes, and markets where it is possible to trade SPH is available on:

- CoinMarketCap: <https://coinmarketcap.com/currencies/spheroid-universe/>
- Coin Gecko: <https://www.coingecko.com/en/coins/spheroid-universe>

The issuer of SPH token is Spheroid XR B.V. (hereinafter also referred to as “**Issuer**”), based in Rotterdam, Netherlands, with company number 85500992.

The Issuer is not a regulated business under the Dutch Central Bank (De Nederlandsche Bank, DNB) nor the Netherlands Authority for the Financial Markets (AFM).

Disclaimers about SPH Token:

- SPH tokens are intangible digital assets that exist only by virtue of the ownership record maintained in the Blockchain Network. All smart contracts are conducted and occur on the decentralized ledger within the Blockchain Network. We have no control over and make no guarantees or promises with respect to smart contracts.
- Spheroid Universe is not responsible for losses due to blockchains or any other features of the Blockchain Network, or any electronic wallet, late reports by developers or representatives (or no report at all) of any issues with the Blockchain Network.
- Any transaction of SPH token is a transaction on the Blockchain Network and therefore requires a fee (hereinafter also referred to as “**Network Fee**”) to be paid for its processing. The Network Fees are necessary to support financially the computers’ network creating and running the Blockchain Network. The Network Fee is not determined, nor processed by Spheroid Universe. The amount of the Network Fee is determined by the current conditions of the Blockchain Network and can vary both in time and from one blockchain to another.
- Like for all other cryptocurrencies and blockchain tokens, any transaction of SPH token is recorded in a public distributed ledger, meaning your public address and activity within the Blockchain Network will be available and visible to other users online when you make or receive a transaction in SPH Token.
- SPH Tokens are non-redeemable. Once you have purchased and received the SPH Tokens, you will not have any rights to obtain or receive any other cryptocurrencies or euro / dollar / any other national currencies amounts back.
- SPH Tokens do not relate to and are not backed by any asset or collateral.
- SPH Tokens can be used only to purchase Spaces and other goods and services in the Spheroid Universe Platform.
- SPH tokens are not securities, nor financial instruments within the meaning of the Financial Supervision Act (Wet op het financieel toezicht – Wft).

- SPH Tokens cannot be converted into shares or other securities and/or financial instruments.
- SPH Tokens do not give rights to interest or dividend or similar rights or any other amounts related to the profits or financial performance of Spheroid Universe or any related entity, parent, subsidiary, sister company or affiliate.
- Spheroid Universe, Spheroid Foundation and our other related entities do not offer services for the provision of custodian wallets for SPH Token.
- Please carefully read the chapter “ASSUMPTION OF RISK” for additional disclaimers of the specific risks inherent to blockchain assets such as the SPH token.

B.2 SPH Credits

SPH Credits

Users of the Marketplace have the possibility of converting their SPH Tokens into SPH Credits and back for increased ease of use and cheaper transactions between Users on the Marketplace. The SPH Credits are designed for convenience for example in the cases when a User wishes to rent multiple Spaces from multiple owners. Through the use of SPH Credits the User can perform such operation with a single payment within the Platform without transaction fees, instead of several separate payments on the Blockchain Network each associated with its Network Fees. Additionally, each Space owner lending you its Space could have different preferences over the Blockchain Network where to receive the rent payment. The internal payment system in SPH Credits allows the receipt and execution of payments from and to multiple beneficiaries with different Blockchain Network preferences without associated fees and additional complications.

The SPH Credit is an internal virtual in-game currency. The SPH Credits can be spent only inside the Marketplace, and it is not possible to transfer, use or trade them outside the Marketplace.

SPH Credits that were obtained from the exchange of SPH Tokens, can be exchanged back to SPH Tokens through the dedicated interface on the Marketplace, which interacts with the withdrawal smart contract on the Blockchain Network. The operation of converting SPH Token into SPH Credit and back are labelled on the interface of the Marketplace respectively as “Deposit” and “Withdrawal”. However, when you perform the Deposit operation, your SPH Token are not held (with private keys) by the Spheroid Foundation, but they are converted to SPH credits. SPH credits are not tokens, nor cryptocurrencies. Spheroid Foundation is not a custodian wallet service provider.

The conversion of SPH Tokens to SPH Credits and vice versa is performed with the exchange rate of 1:1 and does not incur in any exchange fees charged by the Spheroid Foundation. However, the conversion is performed through the interaction with a smart contract and is subject to blockchain fees charged by the Blockchain Network that are not controlled or determined by us.

It is also possible to purchase SPH Credits with fiat currency namely in United States Dollars (USD) through credit card payments. Such payments are processed by Stripe (<https://stripe.com/>) and are subject to the specific terms and conditions of the third-party service provider and may be subject to additional fees, not controlled or determined by us. The accounts behind the third-party payment service provider are not managed by us and we are not responsible for their operation, balances, or accuracy.

SPH Credits sales are performed by Spheroid XR B.V. (hereinafter also referred to as “**Supplier**”), based in Rotterdam, Netherlands, with company number 85500992. Purchased SPH Credits are subject to the following limitations: they cannot be converted to SPH Tokens and cannot be withdrawn on the blockchain. Purchased SPH Credits can only be used to obtain products or services within the Marketplace namely XR Posts, Spaces or other products and services that might be offered from time to time.

SPH Bonus

Spheroid Universe or Spheroid Foundation might from time to time distribute for free certain internal credits called SPH Bonus for promotional campaigns, referral programs and other marketing initiatives. The SPH Bonus is an internal virtual in-game currency with comparable characteristics to SPH Credit, but it is subject to the following limitations:

- SPH Bonus can be used on the purchase of a limited selection of Spaces that is determined and controlled by us in our sole discretion. The type of products on which SPH Bonus can be used will be properly identified and updated from time to time on the Marketplace.
- SPH Bonus is applied on the checkout as a discount on the price of the applicable products and can be used also as the sole mean of purchase in case the User has a balance of SPH Bonus equal or greater than the price of the product.
- SPH Bonus can be only spent in the Marketplace for certain well identified Spaces offered by us. It cannot be used to acquire Spaces from other Users, nor to engage in transactions with other Users. SPH Bonus cannot be transferred to other Users.
- SPH Bonus cannot be withdrawn or converted to SPH Credit or SPH Token, unless as from time to time permitted under specific conditions defined by us in our sole discretion.
- The conditions of use of SPH Bonus can be changed at any time by us including the possibility to revoke it.
- We reserve the right to convert SPH Bonus into any internal virtual in-game currency or bonus that we may create in the future. Any conversion would be made according to a conversion rate reasonably determined by us.

B.3 Spaces

Spaces

Spaces are a key component of the Spheroid Universe Platform. Spaces are definite areas within the virtual world / Metaverse of Spheroid Universe, that determine the ownership, control and earning possibilities over content publishing in such locations. Registered users can buy and sell Spaces in the Marketplace.

In order to buy and sell Spaces, you must first register as a Member of the Platform as outlined in Part A (Membership) of the Terms and Conditions above.

Each Space is a virtual equivalent of a real-world size of approximately 50x50m (roughly equivalent to 54.7x54.7 yards), and an area of approximately 2500 sqm (roughly equivalent to 2990 square yards), although they may not all be exactly of the same size. The size and placement of the Spaces are determined and controlled by us in our sole discretion. Spaces are identified by the GPS coordinates (longitude, latitude) of the lower left corner point.

Spaces do not confer any rights on land of any kind, nor any alienable property rights. Spaces are usable only within the Spheroid Universe Platform.

The first sale of each of the Spaces will be based on a value we assign to it in SPH. Future sales between registered users will be made at a price agreed upon by such users.

All subsequent sales of Spaces between Members can be conducted through the Marketplace that we make available on the Platform for this purpose. We do not promise that the Marketplace will always be available, or that there will be an uninterrupted connection between the Marketplace and any Payment Account.

Sale and Purchase of Spaces

On the Marketplace the User can find two types of Spaces for sale:

- Spaces that are free and that have been never sold before (hereinafter also referred to as “**Primary Market Sales**”)
- Spaces owned by other Members currently on listing for resale (hereinafter also referred to as “**Secondary Market Sales**”)

altogether primary and secondary market sales are referred to as “**Space Trade**”.

Space Trades are conducted on the Marketplace, and payments are processed with:

- SPH Token, SPH Credits or USD for Primary Market Sales
- SPH Tokens for Secondary Market Sales

Primary Market Sales for USD and other fiat currencies are performed directly by the Supplier.

Primary Market Sales for SPH Token and SPH Credits are performed by the Spheroid Foundation acting as distributor of the Supplier. All the proceeds thereof will go towards the support of the Spheroid ecosystem and community in the form of SPH token burning, community grants, reward & loyalty programs, and other initiatives that might be available from time to time.

Secondary Market Sales are performed directly between Members through a Smart Contract on the Blockchain Network without any intervention of the Supplier.

Purchase of Spaces by SPH

Each registered User must maintain a valid Payment Account, a linked and supported electronic wallet such as MetaMask (or other approved method from time to time) through which payments may be made for SPH-based transactions and must ensure that the details of such account are kept up to date within the Marketplace.

If the User has no or insufficient SPH Tokens or SPH Credits, the Marketplace offers Users the possibility to automatically acquire the amount of SPH Tokens required for the transaction instantaneously during checkout. User can therefore use other supported alternative means of payment to conclude the transaction thanks to automatic exchange offered by third-party payment service providers. User acknowledges that the service of automatic exchange at checkout is subject to the specific terms and conditions of the third-party service providers and may be subject to additional fees, not controlled or determined by us. The accounts behind the third-party payment service providers are not managed by us and we are not responsible for their operation, balances, or accuracy.

Currently it is supported the automatic cryptocurrency exchange performed by decentralized exchange Uniswap (<https://uniswap.org/>) for certain tokens from the Ethereum and Polygon Network. The list of supported tokens and/or payment networks accepted as alternative payment methods are determined by the third-party payment service providers providing the integration. The list of supported alternative payment methods may be updated from time to

time to include or exclude cryptocurrencies/tokens, Blockchain Networks, or traditional payment methods. Transactions conducted using the above listed alternative payment methods other than SPH Token or SPH credits are ultimately settled through payments of SPH Token amounts as converted by the payment service providers.

A Space Trade will fail if User has insufficient SPH Tokens or SPH Credits and/or no linked Payment Account with sufficient funds to acquire SPH Tokens to complete the Space Trade.

In case SPH Credits are used as payment method, for each Space Trade, Spheroid Universe will update the User's account as required to reflect the purchase or sale of a Space by adjusting the SPH Credit balance associated with the User's account.

Purchase of Spaces by Fiat

Primary Market Sales can be performed also in fiat currency namely in United States Dollars (USD) through credit card payments. Such payments are processed by Stripe (<https://stripe.com/>) and are subject to the specific terms and conditions of the third-party service provider and may be subject to additional fees, not controlled or determined by us. The accounts behind the third-party payment service provider are not managed by us and we are not responsible for their operation, balances, or accuracy.

The list of supported alternative payment methods may be updated from time to time to include or exclude supported currencies, credit card networks and/or countries.

Conditions on Sale and Purchase of Spaces

Spheroid Universe reserves the right to cancel or reverse any Space Trade where an error occurred in relation to the price of the Space or in presence of a malfunction or misuse of the Marketplace.

If the registered User who holds the rights in any Space ("**Seller**") wishes to sell that Space, he or she may place it for sale on the Marketplace by defining a listing price. Other registered users may accept the listing price (or in future may for example bid) for that Space, and the successful buyer (as determined by the Seller in case of bidding) will become eligible to take title to the Space ("**Buyer**"), subject to payment of the agreed price to the Seller for the relevant Space.

You must not purchase Spaces for the purpose of inciting religious or racial tensions and/or unlawful or violent behaviors, nor engage in any conduct or behavior in connection with the Spaces that is designed or likely to incite religious or racial tensions and/or unlawful or violent behaviors.

Nature of rights in Spaces

The value of Spaces not yet allocated in Ownership by a particular User is determined by us in our discretion, including using algorithms that respond to various factors including the apparent supply and demand and desirability of particular lots.

There is no intrinsic value in any Space and Spaces may fluctuate in value from time to time due to various factors, including user demand and our algorithmic determination of land values.

Your rights in any Space are enforceable only within the Platform and consist only of the powers listed in the Terms and Conditions. In this sense, Ownership of any Space means the right to exercise such Space-related powers. In addition, they are conferred by contract only for purposes of transactions within the Marketplace as a registered User. These rights are expressly subject to all terms that apply to your use of the Platform and require that you remain a registered user of the Platform. Rights in Spaces are not assignable from your

account to any other account (except for Sale or Rent as provided in the Terms and Conditions).

Tax

Transactions involving Spaces, between us and any Member, and between Members, may be subject to tax. Any Member is responsible for all the taxation consequences of its use of the Platform.

VAT/GST

A) Taxable supply

Transactions involving Spaces may be a taxable supply and subject to VAT/GST. If a supply involving Spaces is a taxable supply, then:

- the recipient must pay the Supplier the amount equal to the total VAT/GST for the supply in addition to the consideration otherwise due for the supply; and
- the Supplier must give the recipient a tax invoice for the supply.

B) Warranty that tax invoice is issued regarding a taxable supply

Where a tax invoice is given by the Supplier, the Supplier warrants that the supply to which the tax invoice relates is a taxable supply and that it will remit the VAT/GST (as stated on the Tax Invoice) to the competent Taxation Office. Where a tax invoice is provided by the Supplier, the Supplier guarantees that the Supply to which the Tax Invoice relates is a taxable supply and that it will refer the VAT/GST (as indicated on the tax invoice) to the competent Taxation Office.

C) Later VAT/GST change

The payable VAT/GST referred to subclause A is correspondingly increased or decreased by any subsequent adjustment of the VAT/GST amount for the supply for which the Supplier is responsible, however caused.

D) Reimbursement or indemnity

If either party has the right under this document to be reimbursed or indemnified by another party for a cost incurred in connection with this document, such reimbursement or indemnity excludes any VAT/GST component of that cost for which an input tax credit may be claimed by the party being reimbursed or indemnified, or by its representative member, joint venture operator or other similar person entitled to the input tax credit (if any).

Refund Policy

The Purchases of Spaces in the Marketplace are instantaneous and final upon completion of the payment. Spheroid Universe does not offer refunds for the purchase for Spaces for customer reconsideration. Spaces within Spheroid Universe will only be refunded in presence of a technical issue from our payment gateways.

Liability

To the fullest extent permitted by law, and without prejudice to the rest of this 'Liability' section, we are not liable for any loss or damage (including without limitation any Consequential Loss), however caused (including by negligence), suffered in connection with Spaces (including sales, purported sales, failed transactions, disputes, transactions not recorded on our block chain or any forfeited Spaces).

If any relevant legislation states that a warranty exists with respect to any goods or services provided, and our liability for the breach of that warranty may not be excluded but may be limited, our liability for such breach is limited, in the event of a supply of goods, to the

replacement of the goods or to the supply of equivalent goods or to the repair of the goods, or in the event of supply of services, to the supply of the services or to pay the cost of having the services supplied again.

Spheroid Universe can ensure that the purchasing party appears on the Platform as the owner of the Space but can in no way guarantee that this ownership meets the requirements of the User's local law in order to be considered a form of ownership or that of other institutions that the User considers relevant to his or her business. Spheroid Universe operates in order to ensure the full usability of the Spaces on the Platform by the User and their use in an IT context such that the functionalities of the Platform can be exploited correctly. Spheroid Universe cannot guarantee that these modes of use are those required by the type of activity that the User intends to carry out.

B.4 Space NFT

Space NFT

Bought Spaces can be minted by the User as non-fungible tokens (NFT) on the Ethereum Blockchain Network, through the space withdrawal function present on the Platform. The minted spaces are referred to in the following as "Space NFT". The decision to transform a Space to an NFT is at the discretion of the User. Spheroid Universe however reserves the right to mint at any point in time all sold Spaces that are not yet transformed into Space NFT and thus require the User to link an electronic wallet to the Account to store the Space NFT.

Spaces can be used on the Platform without the need to withdraw them as NFT with the only exception of resale of the Space. It is only possible to sell a Space NFT on the Marketplace. A User that wishes to sell a Space will need to withdraw it to the Blockchain Network first and thus transform it into a Space NFT, before being able to list it for sale on the Marketplace.

Space NFT is a non-fungible token based on the ERC-721 standard on the Ethereum blockchain.

Space NFT smart contract can be found at:

<https://etherscan.io/token/0x7B00aE36C7485B678Fe945c2DD9349Eb5Baf7b6B>

Space NFT are transferable. Space NFT can be traded on the Marketplace and through external third-party marketplaces where the Spaces are listed such as on OpenSea: <https://opensea.io/collection/spheroid-space> and other marketplaces that might be available in the future.

Each Space NFT is indivisible. Users are forbidden to fractionalize Space NFT for example by deploying a smart contract to generate fungible tokens (such as ERC-20 or similar) linked to a Space NFT or by other methods available at present or in the future.

The issuer of Space NFT is Spheroid XR B.V. (hereinafter also referred to as "**Issuer**"), based in Rotterdam, Netherlands, with company number 85500992.

The Issuer is not a regulated business under the Dutch Central Bank (De Nederlandsche Bank, DNB) nor the Netherlands Authority for the Financial Markets (AFM).

Disclaimers about Space NFT:

- Space NFT are intangible digital assets that exist only by virtue of the ownership record maintained in the Blockchain Network. All smart contracts are conducted and occur on the decentralized ledger within the Blockchain Network. We have no control over and make no guarantees or promises with respect to smart contracts.

- Spheroid Universe is not responsible for losses due to blockchains or any other features of the Blockchain Network, or any electronic wallet, late reports by developers or representatives (or no report at all) of any issues with the Blockchain Network.
- Any transaction of Space NFT is a transaction on the Blockchain Network and therefore requires a fee (hereinafter also referred to as "**Network Fee**") to be paid for its processing. The Network Fees are necessary to support financially the computers' network creating and running the Blockchain Network. The Network Fee is not determined, nor processed by Spheroid Universe. The amount of the Network Fee is determined by the current conditions of the Blockchain Network and can vary both in time and from one blockchain to another.
- Like for all other cryptocurrencies and blockchain tokens, any transaction of Space NFT is recorded in a public distributed ledger, meaning your public address and activity within the Blockchain Network will be available and visible to other users online when you make a transaction with Space NFT.
- Space NFT are non-redeemable. Once you have purchased and received the Space NFT, you will not have any rights to obtain or receive any other cryptocurrencies or euro / dollar / any other national currencies amounts back.
- Space NFT do not relate to and are not backed by any asset or collateral.
- Space NFT can be used only in the Spheroid Universe Platform.
- Space NFT are not securities, nor financial instruments within the meaning of the Financial Supervision Act (Wet op het financieel toezicht - Wft).
- Space NFT cannot be converted into shares or other securities and/or financial instruments.
- Space NFT do not give rights to interest or dividend or similar rights or any other amounts related to the profits or financial performance of Spheroid Universe or any related entity, parent, subsidiary, sister company or affiliate.
- Spheroid Universe, Spheroid Foundation and our other related entities do not offer services for the provision of custodian wallets for Space NFT.
- Please carefully read the chapter "ASSUMPTION OF RISK" for additional disclaimers of the specific risks inherent to blockchain assets such as the Space NFT.

B.5 Digital Asset General Terms

Below are the conditions that apply generally to SPH Token, SPH Credits, Space, Space NFT, collectively the "Digital Assets". By being present on the blockchain, SPH Token and Space NFT are also referred to collectively as "Blockchain Assets".

Deposits and withdrawal requirements

To deposit or withdraw Digital Assets (for example converting SPH Tokens to SPH Credits and vice versa, or converting a Space into a Space NFT), you must provide us with complete and accurate information. Such information may include, without limitation, details such as your first and last name, country of origin and email address, copies of an identification document, as well as your home address, telephone number and information about your bank account and/or credit/debit card ("Personal Information"). You agree that you are responsible for updating your Personal Information, when necessary, so that our records are always correct. We reserve the right to close your account and/or refuse a deposit or withdrawal if you provide false, incomplete, or misleading personal information.

You acknowledge that we may refuse, discontinue, or cancel a withdrawal and/or ask you to verify your identity as a condition of withdrawal if:

- we are unable to verify or authenticate one or more of the self-registered information provided; or
- you have not provided us with the complete and comprehensive information necessary to complete a withdrawal; or
- we are required by law or regulation to do so; or
- we suspect that the withdrawal may involve fraudulent and/or other illegal activities.

Acknowledgements

The User acknowledges and accepts that:

- The User undertakes to purchase and sell Digital Assets on the Marketplace, including any transactions contemplated by these Terms and Conditions (altogether “Trades”), solely on a proprietary basis for its own account and if the User enters into a Trade, it does so exclusively on a bilateral basis.
- Spheroid Foundation, the Issuer and their Affiliates do not offer, arrange for, or provide a financial product or financial advice to the User.
- Spheroid Foundation, the Issuer and their Affiliates do not and will not provide any fiduciary, advisory, brokerage, exchange, or other similar services to the User, or in connection with any Trade.
- It is solely responsible for any decision to enter into a Trade subject to these Terms and Conditions, including the assessment of all risks associated to such Trade.
- Speculation in respect of Digital Assets is extremely risky and that Digital Assets may have extreme price volatility, and Users have no guarantee that any Digital Asset they purchase will be of value in the future.
- Users have no alienable property rights on any Digital Assets offered on the Marketplace, and Digital Assets cannot be used outside the Platform.
- Spheroid Foundation and/or its Affiliates are not a custodian acting on behalf of the User and all transfers of assets to accounts nominated by Spheroid Universe are ledger entries only.
- Spheroid Foundation, the Issuer and their Affiliates rely on the information and documents provided by the User to provide Trades.
- Spheroid Universe, Spheroid Foundation, the Issuer, and their Affiliates are not responsible for any losses caused by the failure of the User to act in accordance with Spheroid Universe’s policies, procedures, or reasonable directions.
- Users engages in Trades (and obtains and transmits data in connection with them) entirely at the User’s own risk, that Trades are provided on an ‘as is’ basis and that Spheroid Foundation, the Issuer and their Affiliates make no representations or warranties regarding security or availability of Trades of Digital Asset or that the User’s access or use of Trades will be uninterrupted, timely or secure at all times.
- Spheroid Foundation, the Issuer and their Affiliates do not guarantee any offers or particular price will be available for the purchase or sale of any Digital Asset offered.
- Spheroid Universe, Spheroid Foundation, the Issuer, and their Affiliates do not guarantee any outcomes, or any financial return from the Trades.
- The functioning of the Marketplace and/or Platform and / or the functioning of certain functionalities for example related to the transfer of ownership / transfer and registration of the transfer of ownership of Digital Assets also depends on the decentralized Blockchain Networks and/or other IT systems not necessarily in the sphere of control of Spheroid Universe and/or Spheroid Foundation, which for technical reasons cannot be controlled by us. Spheroid Universe and/or Spheroid Foundation cannot be held responsible for the failure, downtimes, unavailability,

security breaches of decentralized Blockchain Networks that may be used to run the apps within the Platform and/or the Marketplace.

Warranties

The User warrants and assures Spheroid Foundation, the Issuer, and their Affiliates that:

- it is sufficiently experienced and educated to make decisions regarding the Trades.
- It has all necessary experience, resources, certificates, licenses, permits and approvals to apply for Trades, and to fulfil all other obligations under and in accordance with this agreement and all applicable laws.
- To the best of the User's knowledge, there are no facts, circumstances or other information that the User has not fully and fairly disclosed to Spheroid Foundation in a manner and to the extent that would allow Spheroid Foundation to make a reasonable assessment of those facts, matters and circumstances prior to execution of this agreement or the provision of Trades; and is of such nature and materiality that a reasonable person, had it been informed, could not reasonably be expected to execute the Trades.
- User is not involved in any capacity in any Claim, legal action, proceeding, suit, litigation, prosecution, investigation, enquiry, mediation, or arbitration (nor which are pending or threatened).
- If requested by Spheroid Foundation, the Issuer or its Affiliates, the User will identify and demonstrate the source of all funds the User uses to engage in Trades.
- The User: does not bear a name that appears on the List of Specially Designated Nationals and Blocked Persons maintained by OFAC from time to time; is not a Foreign Shell Bank; or does not reside in and will not transfer funds from or through an account in a Non-Cooperative Jurisdiction.
- None of the funds or Digital Assets transferred to Spheroid Foundation, the Issuer or their Affiliates have been derived from any illegal or unlawful activity.
- It has had the opportunity to obtain independent legal advice in relation to the Terms and Conditions and effects of these Terms and Conditions.

Limitation of Liability

In the absence of a material breach of the Terms and Conditions by Spheroid Foundation, the Issuer and/or its Affiliates or the gross negligence, fraud or willful misconduct by Spheroid Foundation, the Issuer and/or its Affiliates when conducting Trades under the Terms and Conditions, Spheroid Foundation, the Issuer and/or its Affiliates will not be liable to the User on account of anything done, omitted or suffered by Spheroid Foundation, the Issuer and/or its Affiliates in good faith when conducting the Trades pursuant to these Terms and Conditions.

The liability of Spheroid Foundation, the Issuer and/or its Affiliates to any User will be limited at the maximum amount received by Spheroid Foundation, the Issuer and/or its Affiliates from that User in the 6 months prior to the submission of any Claim.

ASSUMPTION OF RISK

VALUE AND VOLATILITY.

DIGITAL ASSETS HAVE NO NATURAL OR SPECIFIC VALUE; HENCE THEIR PRICES ARE SUBJECTIVE AND EXTREMELY VOLATILE. PRICE FLUCTUATIONS IN OTHER DIGITAL ASSETS COULD HAVE A LARGE AND NEGATIVE IMPACT ON THE VALUE OF YOUR DIGITAL ASSET, WHICH ARE ALSO SUBJECT TO SIGNIFICANT PRICE VOLATILITY. WE CANNOT PROMISE THAT ANY DIGITAL ASSET WILL PRESERVE ITS

INITIAL WORTH, AS COLLECTIBLE VALUE IS FUNDAMENTALLY SUBJECTIVE, AND VARIABLES OUTSIDE OF THE SPHEROID UNIVERSE PLATFORM MAY HAVE A SIGNIFICANT IMPACT ON THE VALUE AND POPULARITY OF ANY DIGITAL ASSET.

TAX CALCULATIONS.

YOU ARE SOLELY RESPONSIBLE FOR DETERMINING WHICH TAXES IF ANY, APPLY TO YOUR DIGITAL ASSETS TRANSACTIONS. WE ARE NOT RESPONSIBLE FOR DETERMINING WHAT TAXES APPLY TO YOUR TRANSACTIONS.

USE OF BLOCKCHAIN.

THE BLOCKCHAIN ASSET IS NOT STORED, SENT, OR RECEIVED BY THE PLATFORM OR THE MARKETPLACE. THE BLOCKCHAIN ASSET ONLY EXISTS DUE TO THE OWNERSHIP RECORD KEPT ON THE BLOCKCHAIN NETWORKS SUPPORTING THE PLATFORM AND THE MARKETPLACE. ANY TRANSFER OF BLOCKCHAIN ASSETS TAKES PLACE ON THE SUPPORTING BLOCKCHAIN NETWORK, NOT ON THE PLATFORM OR THE MARKETPLACE.

EXPECTED RISKS ATTACHED WITH INTERNET CURRENCY.

THERE ARE HAZARDS CONNECTED WITH USING AN INTERNET-BASED CURRENCY, INCLUDING THE RISK OF IT INFRASTRUCTURE (SOFTWARE, HARDWARE, AND CONNECTIVITY) FAILING, THE RISK OF MALICIOUS SOFTWARE BEING INSTALLED, AND THE RISK OF THIRD PARTIES GAINING UNAUTHORIZED ACCESS TO INFORMATION KEPT IN YOUR ELECTRONIC WALLET. YOU ACCEPT AND UNDERSTAND THAT WE ARE NOT LIABLE FOR ANY COMMUNICATION FAILURES, DISRUPTIONS, MISTAKES, DISTORTIONS, OR DELAYS YOU MAY ENCOUNTER WHILE USING THE BLOCKCHAIN NETWORK, REGARDLESS OF HOW THEY OCCUR.

REGULATORY UNCERTAINTY.

THE LEGAL ENVIRONMENT FOR TECHNOLOGIES RELATED TO BLOCKCHAIN, CRYPTOCURRENCIES, AND TOKENS IS UNPREDICTABLE, AND NEW LEGISLATION OR POLICIES MIGHT HAVE A SIGNIFICANT IMPACT ON THE GROWTH OF THE SPHEROID UNIVERSE PLATFORM, AND HENCE THE POTENTIAL UTILITY OR VALUE OF YOUR BLOCKCHAIN ASSETS.

SOFTWARE RISKS.

UPGRADES TO THE BLOCKCHAIN NETWORK, A HARD FORK IN THE BLOCKCHAIN NETWORK, OR A CHANGE IN HOW TRANSACTIONS ARE CONFIRMED ON THE BLOCKCHAIN NETWORK, INCLUDING THE PLATFORM AND THE MARKETPLACE, MAY HAVE UNANTICIPATED, NEGATIVE CONSEQUENCES FOR ALL PROJECTS THAT USE THE RESPECTIVE BLOCKCHAIN NETWORK'S APPLICABLE TOKEN STANDARD, INCLUDING THE PLATFORM AND THE MARKETPLACE.

Part C – Final Provisions

Definitions

In these Terms and Conditions:

- “**Affiliate**” means a third party with whom we have entered into an agreement to assist our provision of the Platform, the Marketplace, the Digital Assets, or our Services, and

to or from which you hereby instruct us to obtain or send data, including payment instructions.

- **“Blockchain Network”** refers to Ethereum and Polygon Blockchain, which are distributed ledger technology (DLT) peer-to-peer networks that securely execute and verifies application code, called smart contracts. Smart contracts allow participants to transact with each other without a trusted central authority. Transaction records are immutable, verifiable, and securely distributed across the network, giving participants full ownership and visibility into transaction data.
- **“Claim”** includes a claim, notice, demand, action, proceeding, litigation, investigation, however arising whether present, unascertained, immediate, future or contingent, whether based in contract, tort or statute and whether involving a third party or a party to this agreement and where and to the extent the context permits, includes all associated Loss.
- **“Consequential Loss”** means loss of revenues; loss of reputation; loss of profits; consequential loss; loss of actual or anticipated savings; loss of business; indirect loss; missed opportunities (including opportunities to enter into arrangements with third parties); and loss or damage in connection with any third-party Claims against the User.
- **“Loss”** includes and loss, damage, cost, charge, liability, or expense (including legal costs and expenses).
- **“Member”** means the User that creates an Account on Platform in the manner described on the website.
- **“Non-Cooperative Jurisdiction”** means any country or territory that has been designated as non-cooperative with international anti-money laundering principles or procedures by an intergovernmental group or organization, such as the Financial Action Task Force.
- **“OFAC”** means the United States Office of Foreign Assets Control, or such other entity which maintains the lists of OFAC prohibited countries, territories, persons, and entities.
- **“Payment Account”** means the account linked to each User’s profile which will make and receive payments which may include an integration with a third-party payment provider.
- **“Personnel”** means any employee, contractor, subcontractor, agent, partner, shareholder, ultimate beneficial owner, director, or officer of a party.
- **“Terms and Conditions”** means these Terms and Conditions.
- **“User”** or **“you”** means any individual accessing the Platform whether that individual has an account or not and whether that individual engages any of the services or not.
- **“We”, “us”** and **“our”**, are a reference to Spheroid Universe, Spheroid Foundation and related entities where expressly cited in connection with services offered.

Additional legal terms

The rights and obligations of the parties under the Terms and Conditions do not merge upon the completion of any transaction contemplated by the Terms and Conditions. Termination of the Terms and Conditions will not affect any vested rights or remedies of the parties.

You must not (nor expect to) assign, in whole or in part, or renew your rights and obligations under or in connection with the Terms and Conditions without our prior written consent. Digital Asset rights can only be transferred in accordance with these Terms and Conditions.

We may subcontract our obligations under the Terms and Conditions and assign or renew our rights or obligations under the Terms and Conditions.

A clause or part of a clause of these Terms and Conditions that is illegal or unenforceable may be severed from these Terms and Conditions and the remaining clauses or parts of the clause of these Terms and Conditions continue to be in effect.

In these Terms and Conditions:

- the meaning of any general language is not limited by any accompanying example, and the words 'includes', 'including', 'such as' or 'for example' (or similar phrases) do not limit what else might be included;
- no construction rule applies in the interpretation of these Terms and Conditions to the detriment of the party who prepares the Terms and Conditions on the basis that it has advanced this agreement or any part of it; and
- a reference to a party is a reference to that party, and a reference to the parties is a reference to both parties.

Indemnity

The User agrees to indemnify Spheroid Universe, Spheroid Foundation, the Issuer, and their parents, subsidiaries, affiliates, officers, distributors, agents, employees, advertisers, licensors, suppliers, partners (altogether in the following "Spheroid + Affiliates & Personnel") and keep Spheroid + Affiliates & Personnel indemnified at all times to the fullest extent permitted by law in respect of any Loss or Claim which Spheroid + Affiliates & Personnel may suffer, sustain or incur arising from, or connected with, a breach of these Terms and Conditions.

In addition, the User must indemnify Spheroid + Affiliates & Personnel and keep Spheroid + Affiliates & Personnel indemnified at all times to the fullest extent permitted by law in respect of any Claim which Spheroid + Affiliates & Personnel may suffer, sustain or incur arising from, or connected with, any violation of any applicable laws by a User, reduced to the extent the Loss in respect of the Claim was caused by the negligent act or omission Spheroid + Affiliates & Personnel.

Governing law and jurisdiction

If a dispute arises regarding the Platform, the Marketplace or these Terms and Conditions, the laws of the Netherlands will apply.

It is the intention of Spheroid Universe, Spheroid Foundation, and you that disputes will as much as possible be solved amicably through constructive and friendly negotiations.

Spheroid Universe and Spheroid Foundation will do all possible to ensure that all parties have equal access to the courts. As a result, Spheroid Universe, Spheroid Foundation, and the client choose the Rechtbank Den Haag, sector Kanton Civiel, Prins Clauslaan 60, 2595 AJ Den Haag as the only and exclusive competent court in this matter. This decision is because legal counsel can be provided in person in proceedings in sector Kanton, and there is no requirement that an advocate is present at the hearing. You have the option of hiring an advocate or representing yourself.

Spheroid Universe is at any time of the dispute, if you ask for it, willing to solve the dispute by means of mediation.

According to Dutch consumer rights Spheroid Universe cannot withhold You from opting for dispute resolution via the standard procedures in Dutch law. Spheroid Universe will inform you about that in the last document before serving the summons. According to Dutch law this dispute resolution clause is only binding if You have been given within a month after Spheroid

Universe had called in the clause the possibility to opt for the standard procedures in Dutch law. This period of one month starts to run the day after the summons is served. By all means the opting is timely done by You if it is done in the first conclusion after the summons.

If you access the Platform or Marketplace in a jurisdiction other than the Netherlands, you are responsible for compliance with the laws of that jurisdiction.

Entire Agreement

The Terms and Conditions constitute the entire legal agreement between you and Spheroid Universe and Spheroid Foundation, govern your access to and use of the Platform and the Marketplace, and completely replace any prior or contemporaneous agreements between the parties related to your access to or use of the Platform and the Marketplace, whether oral or written.