

TERMS OF USE – AIR SERVICES

LAST UPDATED: [DATE] 2025

These terms of use (these “**Terms**” or this “**Agreement**”) govern your access to and use of the AIR Services (each as defined below) and constitutes a legally binding agreement between us and you, any entity you represent, or any individual accessing or using the Services (each “**you**” or “**your**”). Each of Crowd Education Limited (“**Mocaverse**”, “**we**” or “**us**”) and you is a “**Party**” and collectively the “**Parties**”.

If you access or use <https://www.mocaverse.xyz>, your access or use will be governed by our General Terms of Use, which can be accessed at <https://www.mocaverse.xyz/terms-of-use>.

1. AGREEMENT TO THESE TERMS

1.1. Please read these Terms carefully before accessing and using any of the AIR Services. By accessing and using any of the AIR Services in any manner, you:

- (a) accept and agree to these Terms and any amendment to these Terms that may be made by us from time to time;
- (b) consent to the collection, use, disclosure and other handling of information as set forth in our Privacy Policy – AIR Account and Credentials Issuance, which can be accessed at [●] (the “**AIR Privacy Policy**”); and
- (c) accept and agree to any Anti-Money Laundering and Counter-Terrorist Financing and Know-Your-Client Policy (“**AML/KYC Policy**”) and any other mandatory policies made available from time to time (the Privacy Policy, AML/KYC Policy and any other mandatory policies are each a “**Policy**”) and any amendment thereto that may be made by us from time to time.

1.2. IF YOU DO NOT AGREE TO THESE TERMS, DO NOT ACCESS OR USE ANY OF THE AIR SERVICES.

1.3. When you access and use any of the AIR Services, you may also be using the services of one or more third parties. Your use of any third-party services will be subject to the privacy policies, terms of use and similar policies and terms, and fees (if any) of the relevant third party service providers.

2. INTERPRETATION

2.1. The following terms shall have, for the purposes of this Agreement, the following meaning:

“**AA**” shall have the meaning as set out in Section 7.5 of these Terms;

“**Account Credentials**” shall have the meaning as set out in Section 5.4 of these Terms;

“**Additional Terms**” shall have the meaning as set out in Section 5.3 of these Terms;

“**Affiliates**” means, in respect of Mocaverse, any entity which controls, is controlled by or is under common control with Mocaverse, and the term “control” means the power to direct the management or policies of an entity, whether through the ownership of more than fifty per cent (50%) of voting power, the power to appoint a majority of the members of the board of directors, contractual arrangements or otherwise.

“AIR Account” means an account created in connection with a third party decentralised application and maintained on a blockchain, and which is used in connection with, among others, certain identity and reputation features of the AIR Services, including the issuance, holding and verification of Verifiable Credentials;

“AIR Privacy Policy” shall have the meaning as set out in Section 1.1(b) of these Terms;

“AIR Services” means the services made available by us to you in relation to the AIR Account and all related services made available by us from time to time, including the issuance and verification of Verifiable Credentials and the Moca Wallet UI;

“AML” means anti-money laundering, which refers to the laws, regulations and procedures intended to prevent individuals from disguising illegally obtained funds as legitimate income;

“AML/KYC Policy” shall have the meaning as set out in Section 1.1(c) of these Terms;

“API” shall have the meaning as set out in Section 5.4(a) of these Terms;

“Approved Issuer” means an issuer of a Verified Credential that has been approved by us;

“Approved Third Party” means a third party which has been approved by us to conduct certain verification activities in respect of a Verified Credential;

“Claims” shall have the meaning as set out in Section 13.1 of these Terms;

“Content” shall have the meaning as set out in Section 10.1 of these Terms;

“Credentials” means your identity, qualifications, attributes, statuses and/or other information relating to you;

“Expired VC” shall have the meaning as set out in Section 6.2.6 of these Terms;

“HKIAC” shall have the meaning as set out in Section 14.5 of these Terms;

“Indemnified Parties” shall have the meaning as set out in Section 13.1 of these Terms;

“Intellectual Property Rights” mean any copyrights, designs, patents, rights to inventions, rights in confidential information, know-how, trade secrets, trademarks, trade names, database rights, chip topography rights, mask works, utility models, domain names, source codes, rights in designs, rights in computer software, rights in the websites or mobile applications and all similar rights of whatever nature and in whatever form and, in such case (a) whether registered or not, (b) including any applications to protect or register such rights, (c) including all renewals and extensions of such rights or applications, (d) whether vested, contingent or future and wherever existing;

“KYC” means know-your-customer standards, which are designed to protect including, but not limited to, financial institutions against fraud, corruption, money laundering and terrorist financing, as institutions have the obligations to verify customer’s identity;

“KYC/AML Regulations” shall have the meaning as set out in Section 8.1 of these Terms;

“Master Account” means the account that (i) is created for you the first time that you create an AIR Account and (ii) will be linked to all AIR Accounts that you subsequently create;

“Moca Wallet UI” has the meaning as set out in Section 6.1 of these Terms;

“**Mocaverse**”, “**we**” or “**us**” shall have the meaning as set out in the first paragraph of these Terms;

“**MPC**” shall have the meaning as set out in Section 7.5 of these Terms;

“**Party**” or “**Parties**” shall have the meaning as set out in the first paragraph of these Terms;

“**Policy**” shall have the meaning as set out in Section 1.1(c) of these Terms;

“**Terms**” or this “**Agreement**” shall have the meaning as set out in the first paragraph of these Terms;

“**Third Party Account**” shall have the meaning as set out in Section 5.1 of these Terms;

“**Third Party Services**” has the meaning as set out in Section 6.7 of these Terms;

“**Verifiable Credentials**” means any digital, cryptographically-secured attestations following the W3C standard that evidences your Credentials in an encrypted manner which is tamper-proof and independently verifiable by an authorised person;

“**Wallet**” has the meaning as set out in Section 6.1 of these Terms;

“**Wallet Credentials**”) has the meaning as set out in Section 6.2 of these Terms; and

“**you**” or “**your**” shall have the meaning as set out in the first paragraph of these Terms.

- 2.2. Any capitalized terms or expressions not defined in this Section 2 shall have the meanings otherwise ascribed to them in these Terms.
- 2.3. Wherever a singular expression is used in these Terms, that expression is considered as including the plural or the body corporate where required by the context.

3. ELIGIBILITY TO ACCESS OR USE OF THE AIR SERVICES

By accessing or using any of the AIR Services, you further represent and warrant to us that:

- (a) you are at least 18 years old or have attained such age of majority and contractual capacity in your jurisdiction of residence;
- (b) you have read carefully in full these Terms and our Policies (to the extent applicable) to which you consent;
- (c) if you are entering into this Agreement on behalf of any entity, you have the legal authority to do so and bind such entity to these Terms; and
- (d) you, your entity or financial institution, or any party that owns or controls you, your entity or financial institutions, are (i) not subject to any embargo, sanctions or otherwise included on any list of designated prohibited or restricted parties, including but not limited to the lists maintained by the United Nations Security Council, the United States Government (i.e., the Specially Designated Nationals List, Foreign Sanctions Evaders List of the United States Department of Treasury, Entity List, Denied Persons List and Unverified List of the United States Department of Commerce), the United Kingdom Government (i.e., HM Treasury’s financial sanctions regime), the European Union or any of its Member States, or other applicable government authority; and (ii) not located in any country subject to any comprehensive sanctions program implemented by the United States Government.

You undertake to us that you will do all things reasonably necessary to ensure continuing compliance with this Section 3, such that each of the representations and warranties made shall continue to be true.

If at any time Mocaverse becomes aware that you misrepresented, or breached any warranty or undertaking, given in this Agreement, Mocaverse may in its sole discretion deny you access to all or part of the AIR Services.

4. AMENDMENT TO THESE TERMS

We reserve the right to amend or modify these Terms or any Policy at our sole discretion at any time by publishing such amended or modified Terms or Policy. Any and all modifications or changes will become effective upon publication and you agree and acknowledge that we will not explicitly notify you about any possible amendments and modifications and it is your responsibility to check these Terms and any Policy periodically for changes. Your continued use of the AIR Services following the publication of any changes to these Terms and any Policy will mean that you accept and agree to such changes.

5. CREATION OF AIR ACCOUNT

- 5.1. Creation of AIR Account. In order to enjoy full access to the AIR Services, you are required to have or create an AIR Account. We may at our discretion refuse to allow anyone to establish an AIR Account. When creating an AIR Account, you may be asked to use your credentials from other services (a “**Third Party Account**”), including without limitation those offered by Google and other platforms as we may decide in our sole discretion from time to time. By using a Third Party Account to create the AIR Account, you permit us to access certain information from such Third Party Account for use by the AIR Services. You are in control of how much information is accessible by us and may exercise this control by adjusting your privacy settings in your Third Party Account.
- 5.2. Existing AIR Account. You may create more than one AIR Account. If you create more than one AIR Account, all of your AIR Accounts will be associated with your Master Account.
- 5.3. Additional Terms. You may use your AIR Account to enjoy a variety of AIR Services, for which the use of or access to may be subject to additional terms of use that we may make available from time to time (“**Additional Terms**”). If you do not agree to any of the terms and conditions stipulated in any Additional Terms, you must not access or utilise any such AIR Services.
- 5.4. Account security.
 - (a) You are solely responsible for maintaining adequate security and control of any and all passwords, passkeys, hints, personal identification numbers, application programming interface (“**API**”) keys, signatures or any other credentials which can grant access to your AIR Account (collectively, your “**Account Credentials**”). Any loss or compromise of the Account Credentials and/or your personal information may result in unauthorized access to your AIR Account by third parties and any associated accounts. You are therefore recommended to adopt information and cyber security practices when safeguarding your Account Credentials.
 - (b) By creating an AIR Account, you agree that you will not disclose your Account Credentials to anyone and will notify us immediately of any unauthorized use of your AIR Account. Neither Mocaverse nor any of its Affiliates shall be responsible for any unauthorized access to your AIR Account, including any access that occurred as a result of fraud, phishing, or other criminal activity perpetrated by third parties. Neither Mocaverse nor any of its Affiliates may be capable of assisting you in retrieving any lost

or compromised Account Credentials or any assets or information that is accessible via an AIR Account, and we do not accept any liability or responsibility to do so.

- (c) In the event that any log-in credentials or API authentication is generated by us, such log-in credentials and API authentication are for your use only and you agree that you will not sell, transfer or sublicense them to any third party, except that you may disclose your password or private key to your agents and subcontractors.
- 5.5. AIR Account activities. You are responsible for all activities that occur under your AIR Account, regardless of whether such activities have been authorized by you or undertaken by you.
- 5.6. Keeping your information up to date. To the extent that you are requested to provide your contact information, you are responsible for keeping your contact details up to date in your AIR Account profile in order to receive any notices or alerts that we may send you. We assume no responsibility for any loss that you may sustain due to your sensitive information being compromised or failure to follow or act on any notices or alerts that we may send to you.
- 5.7. Verification of your AIR Account. Due to any applicable statutory and regulatory requirements, the creation and use of your AIR Account can be subject to verification. You agree to provide us, and any third-party service provider designated by us (if applicable), with the information we may from time to time request for the purposes of identity verification, compliance with KYC/AML Regulations, as well as detection of money laundering, terrorism financing, fraud or any financial or other crime. The requested information may include Personal Data (please refer to our Privacy Policy). By providing us or such third-party service providers with the information we request, you confirm that such information is true and accurate and agree to inform us in case of change concerning such information.
- 5.8. Additional information. You agree to provide such additional information and documents at the request of any competent authority or in case of application of any applicable law or regulation, including laws related to anti-laundering (legalization) of income obtained by criminal means, or for counteracting financing of terrorism as we may request from time to time. You agree and undertake to provide any such additional information and documents that we may from time to time require for the purpose of or otherwise facilitate compliance with any applicable laws and regulations.
- 5.9. Suspension or termination of AIR Account. We reserve the right to suspend or terminate your AIR Account or Master Account if any information provided by you under these Terms is inaccurate, untrue, or incomplete, or if you fail to comply with any registration requirements for your AIR Account or these Terms. We may suspend or terminate your access to and use of the AIR Services at any time, for any reason, in our sole and absolute discretion, without incurring liability of any kind to you as a result of such suspension or termination.

6. WALLET FEATURES

- 6.1. Wallet. At your request, we may create a multi-party computation digital asset wallet associated with your AIR Account and/or a Third Party Account (your “**Wallet**”) Through a user interface made available by us (“**Moca Wallet UI**”), you will be able to carry out the following actions in respect of the Wallet:
 - 6.1.1. send, store and receive digital assets (both fungible and non-fungible);
 - 6.1.2. view the balances of your digital assets;
 - 6.1.3. view the transaction history of your Wallet;
 - 6.1.4. use the Third Party Services (as defined below);

- 6.1.5. interact with websites, platforms and applications developed and made available by third-parties; and
- 6.1.6. any other features, functionalities or services that we may make available through your Moca Wallet UI from time to time,

provided always that all features and functionalities of the Moca Wallet UI are being provided on an “as-is” basis and we make no warranties of any kind (whether that the features and functionalities of Moca Wallet UI are fit for purpose, will work as intended, or otherwise). We reserve the right to add, remove, modify or suspend any feature or functionality made available through the Moca Wallet UI from time to time and in our sole discretion, without any prior notice to you. Certain features and functionalities may not be available in certain jurisdictions or may be limited by asset or technical limitations.

- 6.2. Self-Custodial Wallet. Your Wallet is a self-custodial wallet utilising multi-party computation technology. We do not exercise control of your Wallet and therefore assume no liabilities, obligations or responsibilities to you for any financial or other loss suffered by you in the course of the operation of your Wallet. As a self-custodial wallet, you are solely responsible for all aspects of your Wallet, including ensuring that the digital assets that you send are sent to the correct wallet address and the security of your Wallet and any credentials which permit access to your Wallet. These credentials include, without limitation, the password of any accounts with which you bind your Wallet, private key and seed phrase (collectively, “**Wallet Credentials**”). To access your Wallet, you will need to use your Wallet Credentials. If you lose your Wallet Credentials in any way, you will be unable to access your Wallet and the assets contained in the Wallet. Similarly, if a third party has access to your Wallet Credentials, such third party will be able to access your Wallet and control the digital assets contained in your Wallet.
- 6.3. Account Recovery. You have the option to set up an account recovery mechanism via the methods described in the Moca Wallet. By setting up an account recovery mechanism, you will be provided with a method to recover access to your Wallet in case the Wallet Credentials are unavailable to you. We may add, remove, discontinue or modify the account recovery mechanisms made available through the Moca Wallet UI from time to time. Setting up an account recovery mechanism is entirely optional and you will be able to use your Wallet without an account recovery mechanism. However, it is strongly recommended that an account recovery mechanism, as failure to do so could result in the permanent loss of your digital assets in case of the loss of your Wallet Credentials.
- 6.4. Wallet Export. You are not required to access your Wallet through the Moca Wallet UI. You may, from time to time, elect to export the private key associated with your Wallet by following the relevant prompts in the Moca Wallet UI and import such private key into another blockchain wallet interface of your choice.
- 6.5. Blockchain Transactions. When you use the Moca Wallet UI to conduct blockchain-based transactions, you understand that such transactions are irreversible. Therefore, it is your responsibility to verify that all transaction details, including destination/contract address, digital asset types and amounts and blockchain network are accurate and complete. In addition, the initiation of blockchain transactions require the payment of a network fee (or “gas”), which may be spent regardless of whether a transaction is successful. Network fees are not paid to us and will be variable based on a number of factors, including the number of concurrent transactions being sent by other users of the relevant blockchain network and the complexity of the transaction that you are seeking to conduct.

- 6.6. Supported Assets and Networks. The Moca Wallet UI supports certain digital assets and blockchain networks. You should not use your Wallet to receive or otherwise transact in digital assets or on any blockchain network which are not supported, as doing so may result in the irretrievable loss of your digital assets. We assume no liability to you if you lose access to your digital assets in such manner. We may, in our discretion, assist you with recovering any unsupported digital assets but we may charge you a fee for doing so.
- 6.7. Third Party Services. The Moca Wallet UI may make available certain third party services (“**Third Party Services**”) for your convenience, including a swap function and an on-ramp / off-ramp function. You may choose not to use the Third Party Services and instead use the services of an alternative provider. You agree and accept that all Third Party Services are not provided by us, and any use of the Third Party Services by you will be subject to the terms and conditions set forth by the relevant third party. Certain third parties may require you to complete an onboarding process (including passing any “Know Your Customer” due diligence) prior to utilising any Third Party Services. In addition, you may be required to pay certain fees (which we will endeavour to procure the relevant third parties to disclose to you at the time of your access) for using the Third Party Services, some of which may be shared with us. While we will endeavour to cooperate with reputable providers, we have no control or participation in the operations of third parties. Accordingly, under no circumstances will we be liable or responsible for any losses, delays, inaccuracies, failed transactions or disruptions to the Third Party Services.
- 6.8. Disassociation. You may, from time to time, request for your Wallet Credentials to be disassociated with your Wallet. The effect of such disassociation will be that you will no longer be able to use your Wallet Credentials to access your Wallet and the digital assets contained in your Wallet. This process, once completed, is irreversible. Unless the private key to your Wallet has been saved, no one will be able to access your Wallet once the disassociation has been completed. You should only request for your Wallet Credentials to be disassociated with your Wallet after careful consideration of the consequences and the risk. We assume no liabilities or obligations to you should you decide to request a disassociation.

7. ISSUANCE AND VERIFICATION OF VERIFIABLE CREDENTIALS

- 7.1. Issuance of Verifiable Credentials. From time to time, you may request for the creation of a Verifiable Credential in respect of any of your Credentials. Upon receipt of your request, we may authenticate such Credentials using any methods that we may determine in our sole discretion, including but not limited to the use of third-party service providers. Where you request for the creation of a Verifiable Credential, you consent to us contacting all relevant third-parties that are reasonably necessary to authenticate the relevant Credentials. Upon authentication, we will post your Credential to one or more blockchain networks and the Approved Issuer will issue a Verifiable Credential for that Credential. Afterwards, the Verifiable Credential will be delivered to your Master Account and accessible by all of your AIR Accounts. Once delivered, the Verifiable Credential is owned exclusively by you, save that we and our partners may use such Verifiable Credential in accordance with these Terms, the AIR Privacy Policy and the terms of use of the relevant third parties to which you agree.
- 7.2. Your representations. In requesting the creation of a Verifiable Credential, you make the following representations and warranties to us:
 - 7.2.1. any Credentials that you supply in relation to the creation of a Verifiable Credential are factual information that is true, accurate and not misleading information about you. In particular, you represent and warrant that the Credentials supplied are legitimate, not fraudulent and relate to your individual profile;

- 7.2.2. you will not seek to create any Verifiable Credential in respect of Credentials that (i) that are in progress or have otherwise not yet been realised; (ii) do not relate to your individual profile; or (iii) would otherwise conflict with another Verifiable Credential that you own;
 - 7.2.3. you will not seek to create any Verifiable Credential that is obscene, offensive or otherwise objectionable;
 - 7.2.4. you will not use share or otherwise allow any person other than you to use your Verifiable Credentials;
 - 7.2.5. you will not allow another person to use or otherwise share your Verifiable Credentials, whether temporarily or permanently; and
 - 7.2.6. you will, at any time when a Verifiable Credential becomes false, inaccurate or otherwise not representative of your individual profile ("**Expired VC**"), immediately cease any use of such Expired VC and promptly revoke such Expired VC in accordance with the instructions made available to you from time to time.
- 7.3. Use of Verifiable Credentials. From time to time, you may present your Verified Credential to an Approved Third Party for verification purposes. Upon doing so, the Approved Third Party will undertake a validation process, pursuant to which the Approved Third Party will verify that the Verifiable Credential has been validly issued and has not been revoked. Following successful verification, you may be able to, for example, access a third party's products and services or acquire certain status or other benefits. We make no guarantees that the Verified Credentials will be accepted by any third party, that a Verified Credential will be recognised or considered valid in each jurisdiction or that a third party will not seek additional information or documents to authenticate a Credential.
- 7.4. Revocation of Verifiable Credentials. Revocation is an irreversible process where your Verified Credentials will no longer be considered valid and the private keys for decrypting a Verified Credential will be irretrievably destroyed. Your Verifiable Credentials may be revoked in a number of circumstances, such that the Verifiable Credentials will no longer be valid and will be rejected when being verified by an Approved Third Party:
- 7.4.1. your Verifiable Credential may contain an expiration date and will be automatically revoked once that expiration date has passed;
 - 7.4.2. the Approved Issuer of your Verified Credential includes the unique identifier of your Verified Credential on a revocation list; or
 - 7.4.3. upon your request to revoke a Verified Credential,
- provided that, in each case, the revocation of a Verified Credential shall not prohibit you from requesting the re-issuance of such Verified Credential if such re-issuance would not violate these Terms. You further acknowledge that the revocation of Verified Credentials may not be updated in real time and there may be delays in changes to the validity of a Verified Credential.

8. DISCLAIMER

There are certain limitations and risks associated with the AIR Services, some of which are described below. You acknowledge that accessing and using the AIR Services will be subject to such limitations and risks, all of which you understand and accept. We do not warrant or guarantee that the limitations and risks set out below are exhaustive.

- 8.1. Information Security Risk. Hackers or other malicious groups or organizations may attempt to interfere with the AIR Services in a range of ways including without limitation malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. In addition, as blockchains rest on open source software, the software underlying the AIR Services may contain intentional or unintentional bugs or weaknesses which may negatively affect the AIR Services. If there are any such software bugs or weaknesses, there may be no remedy and Users are not guaranteed any remedy, refund or compensation. If a third party gains unauthorised access to your AIR Account, such third party can misuse your Verified Credentials
- 8.2. Availability of the AIR Services. We do not guarantee that the AIR Services will be available without interruption. The AIR Services may be temporarily unavailable from time to time for maintenance or other reasons. We assume no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, user communications. We are not responsible for any problems or technical malfunctions of any telephone network or lines, computer systems, servers or providers, computer equipment, software, email or any other related systems due to technical problems or traffic congestion on the Internet or in the AIR Services or combination thereof, including injury or damage to your or to any other person's computer related to or resulting from participating or downloading materials in connection with the AIR Services. In particular, the proper functioning of all AIR Services is dependent on the proper functioning blockchain networks, which themselves may be subject to delays, downtime or interferences. If a blockchain network is congested or gas fees are otherwise too high, we, the Approved Issuers and/or the Approved Third Parties may not process a blockchain transaction until congestion of the network and/or the relevant gas fees reduces. Likewise, the AIR Services rely on cross-chain messaging, which is supported by third party services. Delays or interruptions in such cross-chain messaging services may also result in delays or interruptions to the AIR Services.
- 8.3. Risk of Weaknesses or Exploits in Cryptography. You acknowledge and understand that cryptography is a progressing field. Advances in code cracking or technical advances such as the development of quantum computers may present risks to cryptocurrencies and the AIR Services. To the extent possible, Mocaverse intends to update the protocol underlying the AIR Services to account for any advances in cryptography and to incorporate additional security measures but does not guarantee or otherwise represent full security of the system. By using the AIR Services, you acknowledge these inherent risks. By utilizing the AIR Services, you represent that you understand the inherent risks associated with cryptographic systems and warrant that you have an understanding of the usage and intricacies of native cryptographic tokens and blockchain-based software systems.
- 8.4. Application Security. You acknowledge that decentralized applications are subject to flaws and acknowledge that you are solely responsible for evaluating any code provided by the AIR Services and the trustworthiness of any third-party websites, products, smart-contracts, decentralized applications or content you access or use through the AIR Services. You further expressly acknowledge and represent that Ethereum applications can be written maliciously or negligently, that Mocaverse and its Affiliates 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 Mocaverse in no way evidence or represent an on-going duty to alert you to all of the potential risks of utilizing the AIR Services.
- 8.5. New Technology. The software and the technology used for the AIR Services is still relatively new and could have bugs or security vulnerabilities. Further, the software used in the AIR Services is still under development and may undergo significant changes over time that may not meet your expectations. In particular, the AIR Account utilises multiparty computation ("MPC") and account abstraction ("AA"). MPC involves splitting up sensitive data (such as a private key) into multiple key shares, each held by a different party (i.e., devices). The

security of MPC is contingent upon the computational hardness of underlying cryptographic primitives (e.g., discrete logarithms, elliptic curve cryptography) and there may be risks relating to MPC participant collusion and loss of key shares. MPC computations may fail due to network outages, participant dropouts, or protocol deadlocks. AA technology involves utilising smart contracts to manage a blockchain-based account through relying on certain rules and logic that are coded into the smart contract. Accordingly, utilising AA technology involves assuming smart contract risk (e.g., the smart contract code may contain undiscovered vulnerabilities, including reentrancy, front-running, logic errors or bugs). In addition, user-defined account logic (e.g., multisig rules, gas sponsorship) of the relevant smart contract may interact unpredictably with external protocols or network upgrades.

9. AML AND KYC COMPLIANCE

- 9.1. Compliance with KYC/AML Regulations. Pursuant to the economic sanctions' programs administered in the jurisdictions where we conduct business, we may be prohibited from providing access to the AIR Services or entering into relationships with certain individuals and entities. We may be required to comply with applicable KYC requirements and AML laws and regulations (together, "**KYC/AML Regulations**") in respect of you. You may not be able to use our AIR Services unless you comply with all our established KYC and AML procedures, requirements and Policies to our satisfaction.

10. ACCURACY, THIRD PARTY MATERIALS AND USE OF THE AIR SERVICES

- 10.1. Accuracy. In the course of receiving the AIR Services, you may be in receipt of certain information from us. Although we intend to provide accurate and timely information, such information may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our Policies, the AIR Services and other products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the AIR Services are your sole responsibility and we shall have no liability for such decisions. You especially acknowledge, understand and agree that we do not assume any liability and shall not be liable for any loss or damage arising out of or in connection with any trading or transfer decision made based on any information available in relation to the AIR Services.
- 10.2. Prohibited use. Without prejudice to any other provision in these Terms, in connection with your use of the AIR Services, and third parties you agree and represent, you will not violate any law, contract, intellectual property or other third-party right and will not engage in any illegal, unauthorized, or improper activity. You agree that you will abide by these Terms and prohibition to not use the AIR Services for including, but not limited to, the production or dissemination of any pornographic or inappropriate material, racist content or financing of illicit activities, or any other use that would contradict or violate our Policies. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, legal process or governmental request. We reserve the right to cancel and/or suspend your AIR Account immediately and without notice if we determine, in our sole discretion after consideration of the situation as a whole, that your AIR Account is associated with prohibited use and/or a prohibited business.
- 10.3. You shall not:
- (a) use the AIR Services to conduct any fraudulent, immoral or illegal activities or unauthorized purpose, or engage in, encourage or promote any activity that violates these Terms or applicable laws and regulations, including but not limited to money laundering, terrorist financing or deliberately engaging in activities designed to adversely affect the performance of the AIR Services;

- (b) reproduce, copy, transmit, distribute, display, or otherwise use any materials or contents relating to the AIR Services without prior written consent from Mocaverse or the relevant owner of the relevant Intellectual Property Right;
 - (c) use the AIR Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying the AIR Services, or interfere, disrupt or reverse-engineer any aspects or features of the AIR Services that could modify, damage, disable, overburden or impair the functioning of the AIR Services in any manner;
 - (d) take any action to gain or attempt to gain unauthorized access to any AIR Account that does not belong to you.;
 - (e) attempt to exploit vulnerability of any system or network of ours or breach any security or authentication measures implemented by us;
 - (f) attempt to decipher, decompile, disassemble or reverse engineer any of the software used to provide the AIR Services;
 - (g) interfere with, or attempt to interfere with, the access of any user, host or network, including, without limitation, sending a virus, overloading, flooding, spamming, or mail-bombing the AIR Services;
 - (h) use any robot, spider, crawler, scraper, script, browser extension, offline reader or other automated means, program or interface not authorized by us to access the AIR Services, extract data or otherwise interfere with or modify the rendering of website pages or functionality, or to incorporate the AIR Services into any other program, website or application;
 - (i) use data collected from the AIR Services to contact individuals, companies, or other persons or entities;
 - (j) use data collected from the AIR Services for any direct marketing activity;
 - (k) use the AIR Services to conduct electronic spamming or otherwise distribute any unsolicited or unauthorized advertising, promotional or marketing material, junk or chain messages;
 - (l) bypass or ignore instructions that control all automated access to the AIR Services; and
 - (m) use the AIR Services to carry out any financial activities subject to registration or licensing, including but not limited to creating, listing, or buying securities, commodities, options, real estate, or debt instruments.
- 10.4. Suspension, termination and cancellation of AIR Services. We may, at our sole discretion and without any prior notification, temporarily or permanently (i) suspend, restrict, or terminate your access to any or all of the AIR Services; and/or (ii) invalidate, deactivate or cancel your AIR Account or Master Account if:
- (a) if you violates any Terms, the AIR Privacy Policy, any Policies or any other policies, rules, regulations, user agreements or programs of Mocaverse;
 - (b) we reasonably suspect you of using your AIR Account in connection with illegal, unauthorized, or improper activity;

- (c) for security reasons, or other necessary circumstances, in order to protect your AIR Account from unauthorized access, among other things, as determined in our sole discretion;
 - (d) if you violate applicable laws and regulations;
 - (e) the proper functioning of the AIR Services is in jeopardy;
 - (f) we are so required by an enforceable subpoena, court order, or binding order of the court or government authority;
 - (g) use of your AIR Account is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your AIR Account activity;
 - (h) we are required to do so in order to comply with any AML/KYC Regulations; or
 - (i) you take any action that we deem as circumventing our controls, including, but not limited to abusing promotions which we may offer from time to time.
- 10.5. Temporary suspension. In the event that a technical problem causes a system outage or AIR Account errors, we may temporarily suspend access to your AIR Account until the problem is resolved.
- 10.6. Termination by you. You may terminate this Agreement at any time without giving us any prior notice by discontinuing use of the AIR Services for a period of at least two (2) weeks.
- 10.7. We may change the AIR Services and/or may also interrupt, suspend or terminate the AIR Services at any time with or without prior notice.

11. INTELLECTUAL PROPERTY RIGHTS

- 11.1. Ownership. Unless otherwise indicated in writing by us, the AIR Services, and all content, design element, and other materials contained therein, including, without limitation, our logo and all designs, text, graphics, pictures, information, data, software, sound files, other files and the selection and arrangement thereof (collectively, "**Content**") are our proprietary property or that of our Affiliates, licensors or users, as applicable. All underlying Intellectual Property Rights to the AIR Services, including, but not limited to copyrights, patents, service marks, any registered trademarks, domain names and other proprietary rights, are the proprietary property of Mocaverse or its licensors (if any), and are protected by copyright, patent, trade secret and other applicable intellectual property laws. We retain any and all rights, title and interest in and to the AIR Services, the Content (including, without limitation, all Intellectual Property Rights), including all copies, modifications, extensions and derivative works thereof. Your right to use the AIR Services and/or the Content is limited to the rights expressly granted in these Terms. No licenses to use any of our trademarks or brands are to be inferred or assumed pursuant to the use of any of our AIR Services. All rights not expressly granted to you are reserved and retained by us or our licensors, as the case may be.
- 11.2. Unauthorized use of Intellectual Property Rights. You expressly agree not to duplicate, copy, transmit, distribute, license, reverse engineer, modify, publish, display, reuse or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of our Intellectual Property Rights or knowingly or recklessly encourage or assist any third parties to infringe our Intellectual Property Rights without our express prior written consent.

- 11.3. Reliability of Content. We do not represent or warrant that the AIR Services or the Content are current, error-free or free of viruses or other harmful components.
- 11.4. Third party materials.
- (a) In the course of receiving the AIR Services, you may receive or come into contact with material that may be subject to copyright owned by third parties. You shall not copy, imitate or use any such materials, in whole or in part, without prior consent from their respective owner. You acknowledge that all the names and/or logos used in the AIR Services are for identification purposes only. Use or display of these names and/or logos does not constitute or imply endorsement.
 - (b) The websites on which the AIR Services are delivered may contain links and pointers to other websites, resources, and advertisers of the AIR Services which are not controlled by us and provided as a convenience to you. Links to other materials, mobile applications, decentralized applications or websites maintained by third parties, do not constitute an endorsement by us or any affiliation with any third-party site, services or content. We are not responsible for the availability of these third-party resources, services or their contents. We have not reviewed any or all of the third party materials, mobile applications, decentralized applications or sites and are not responsible for the content of any third-party pages or any other materials, mobile applications, decentralized applications or websites. your usage of links to other third-party sites is at their own risk. By clicking on any such link, you acknowledge that we have no control over and makes no representations of any kind with respect to, such other materials, mobile applications, decentralized applications, websites, or any content contained within such other materials, mobile applications, decentralized applications or websites, and you hereby revoke any claim against us with respect to such other materials, mobile applications, decentralized applications or websites. You further acknowledge and agree that Mocaverse shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with use of or reliance on any such materials, mobile applications, decentralized applications, websites or any content contained within such other materials, mobile applications, decentralized applications or websites. You should direct any concerns regarding any external link to its mobile application, decentralized application or site administrator or webmaster.

12. LIMITATION OF LIABILITY

- 12.1. To the maximum extent permitted by the applicable laws, we shall not be liable for any error, delay, improper functioning or malfunction of the AIR Services, the blockchain technologies required to support the proper functioning of the AIR Services and/or any other technologies or services which are necessary to enable use of and access to the AIR Services.
- 12.2. You assume all risks when using the AIR Services. Our role and responsibilities are limited to providing the AIR Services contemplated under these Terms and we do not under any circumstances assume any obligation or liability towards you for the use of your AIR Account, Master Account or Verifiable Credentials by you or any third party. In particular, the use of your AIR Account, Master Account and/o any Verified Credentials on third party websites is governed by your agreements and arrangements with the owners of such third party websites. We exercise no control over any third parties with which you use your AIR Account, Master Account and/or any Verified Credentials and how such third parties may use your information and/or data. You agree to release is from any and all liability that may arise in connection with or arising from the use of your AIR Account, Master Account, Verified Credentials and/or any other information and data by any third party. The integration of the AIR Services by a third party does not indicate or represent our endorsement or approval of such third parties.

- 12.3. From time to time, we may integrate, interact with or rely on the products and/or services of a third party service provider into the AIR Services. Where a product and/or service is not provided by us, we will make such indication. We do not own, control or operate such third party products and/or services and therefore we disclaim any liability or responsibility for their performance, availability or security. While we will endeavour to ensure that such third party products and/or services, there may be issues with the accuracy, reliability, functionality, or suitability of such third party products and/or services which may cause loss to you arising from a number of risks, including smart contract risk and cybersecurity risk. If you use such third party products and/or services, you accept all such risks and agree that we shall under no circumstances have any liability or responsibility to you for any such losses that you may suffer. The inclusion of third party products and/or services does not indicate or represent our endorsement or approval of such products and/or services.
- 12.4. We, our directors, officers, employees, agents, licensors, attorneys, independent contractors, providers and Affiliates shall in no event be liable, directly or indirectly, for any losses, claims, damages or liabilities, general, special, compensatory, consequential and/or incidental, incurred by you arising out of or relating to or in connection with any reliance of or acceptance of these Terms or with the use of or access to the AIR Services, any performance or non-performance of the AIR Services, or other service provided by us or on our behalf and that of our Affiliates, including but not limited to loss of profits, loss of value, loss of goodwill, loss of data and any other damages.
- 12.5. We shall have no responsibility for and shall not be liable for losses incurred by you caused by or resulting from any of the following:
- (a) fraud or willful misconduct by you or any other user of the AIR Services; or
 - (b) any damage or interruptions caused by any computer malware, spyware, or scareware that may affect your computer or other equipment, or any phishing, spoofing or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software.
- 12.6. In providing the AIR Services to you, we assume no duty or any other type of special relationship to you of any kind (whether as a fiduciary or otherwise).
- 12.7. We do not represent, warrant or undertake that: (a) any of the AIR Services are fit for your purposes; (b) the AIR Services are compatible with your mobile devices or computers; and (c) the platforms on which you will receive the AIR Services are free of bugs, errors, defects, malware and viruses; and any electronic files available on the platform on which you will receive the AIR Services will be free of any computer virus, trojan, worm or other computer code that, directly or indirectly, is harmful or disabling or which assists in or enables unauthorized access to or corruption of data.
- 12.8. To the fullest extent permissible pursuant to applicable law, we disclaim all warranties, express or implied, including, but not limited to, implied warranties of merchantability and fitness for a particular purpose, non-infringement, copyright compliance, legality, title, custom, trade, quiet enjoyment, system integration and freedom from computer virus. We make no representations or warranties or endorsements of any kind whatsoever, express and implied, as to the AIR Services or the Content. You use the AIR Services at your own risk. We assume no liability for any action regarding transmissions, communications, publication, or content provided by you or third party.
- 12.9. If you have a dispute with other users of our AIR Services, to the extent permitted by law, you release us, our Affiliates and service providers, and each of their respective officers, directors, agents, joint venturers, employees and representatives from any and all claims,

demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. In addition, to the extent permitted by law, in entering into this release you expressly waive any protections that would otherwise limit the coverage of this release to include only those claims which you may know or suspect to exist in your favor at the time of agreeing to this release.

- 12.10. THE AIR SERVICES AND THE CONTENT ARE PROVIDED “AS IS” AND “AS AVAILABLE” BASIS WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED, OR STATUTORY. WE SPECIFICALLY DISCLAIM (I) ANY IMPLIED OR EXPRESS WARRANTIES ARISING OUT OF ANY COURSE OF DEALING, USAGE OR TRADE; AND (II) THAT ANY CONTENT OR ASSETS WILL BE SECURE OR NOT OTHERWISE LOST OR ALTERED. WE DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES THAT ACCESS TO ANY PART OF THE AIR SERVICES, OR ANY OF THE MATERIALS CONTAINED THEREIN WILL BE CONTINUOUS, UNINTERRUPTED, TIMELY, ERROR-FREE OR SECURE. OPERATION OF THE AIR SERVICES MAY BE INTERFERED WITH BY NUMEROUS FACTORS OUTSIDE OF OUR CONTROL. WE DO NOT AND WILL NOT ACT AS A CUSTODIAN OF ACCOUNT CREDENTIALS UNDER ANY CIRCUMSTANCES. USERS ARE SOLELY IN CONTROL AND RESPONSIBLE FOR STORING AND SECURING THEIR ACCOUNT CREDENTIALS. WE ALSO SPECIFICALLY DISCLAIM ANY REPRESENTATION, WARRANTY OR UNDERTAKING IN ANY FORM WHATSOEVER TO ANY ENTITY OR PERSON, INCLUDING ANY REPRESENTATION, WARRANTY OR UNDERTAKING IN RELATION TO THE TRUTH, ACCURACY AND COMPLETENESS OF ANY OF THE INFORMATION SET OUT IN THESE TERMS.
- 12.11. WE, OUR AFFILIATES AND SERVICE PROVIDERS, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, SHAREHOLDERS, PARENTS, SUBSIDIARIES, EMPLOYEES OR REPRESENTATIVES DO NOT VERIFY, CONFIRM OR IN ANY WAY WHATSOEVER TAKE RESPONSIBILITY FOR (A) YOUR INABILITY TO USE, OR ANY DELAY IN THE USE OF, THE AIR SERVICES, INCLUDING AS A RESULT OF ANY (I) TERMINATION OF THESE TERMS OR YOUR USE OF OR ACCESS TO THE AIR SERVICES, (II) OUR SUSPENSION OR DISCONTINUATION OF ANY OR ALL OF THE AIR SERVICES, OR, (III) ANY UNANTICIPATED OR UNSCHEDULED DOWNTIME OF ALL OR A PORTION OF THE AIR SERVICES FOR ANY REASON; (B) THE COST OF PROCUREMENT OF SUBSTITUTE AIR SERVICES; (C) ANY INVESTMENTS, EXPENDITURES, OR COMMITMENTS BY YOU IN CONNECTION WITH THESE TERMS OR YOUR USE OF OR ACCESS TO THE SERVICES OR THE AIR SERVICES; OR (D) ANY UNAUTHORIZED ACCESS TO, ALTERATION OF, OR THE DELETION, DESTRUCTION, DAMAGE, LOSS OR FAILURE TO STORE ANY OF YOUR DATA.
- 12.12. IN NO EVENT SHALL THE AGGREGATE LIABILITY OF MOCVERSE TOGETHER WITH ALL OF ITS AFFILIATES ARISING OUT OF OR RELATED TO THIS AGREEMENT EXCEED US\$100. THE FOREGOING LIMITATION WILL APPLY WHETHER AN ACTION IS IN CONTRACT OR TORT AND REGARDLESS OF THE THEORY OF LIABILITY.

13. FORCE MAJEURE

We shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labor dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, hacking attacks, major market disturbances, other major event or catastrophe, pandemic, or any other occurrence (each, a “**Force Majeure Event**”) which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

14. INDEMNIFICATION

- 14.1. Indemnification. You shall indemnify, defend, and hold harmless Mocaverse and its Affiliates, their respective directors, officers, employees, agents, licensors, attorneys, independent contractors, providers, and Affiliates (the “**Indemnified Parties**”) from and against any and all actual or alleged claims, actions, proceedings, investigations, demands, suits, losses, damages, demand of liability, costs, including attorneys’, investigators’, and experts’ (or similar) fees, disbursements and all expenses incurred, whether known or unknown, foreseen or unforeseen, matured or unmatured, or suspected or unsuspected, in law or equity, whether in tort, contract or otherwise (the “**Claims**”), arising out of or in connection with:
- (a) any negligent acts, omissions, or willful misconduct by you;
 - (b) User’s access to and uses or misuses of the AIR Services;
 - (c) any dispute between you and other users of the AIR Services;
 - (d) your violation of these Terms, the AIR Privacy Policy or any Policy;
 - (e) your violation or infringement of any rights of any third party, including but not limited to the Intellectual Property Rights;
 - (f) your violation or infringement of any laws or regulations; and/or
 - (g) any action taken or omitted to be taken by Mocaverse hereunder or pursuant to any instructions or requests from you.
- 14.2. Notification and control of Claims. You agree to promptly notify us of any Claims and cooperate with us in defending such Claims. You further agree that the Indemnified Parties shall have control of the defense or settlement of any third-party Claims. This indemnity is in addition to, and not in lieu of, any other claims or indemnities that we may have against you.

15. MISCELLANEOUS

- 15.1. These Terms embody all the terms and conditions agreed upon between the Parties as to the subject matter of these Terms and supersedes and cancels in all respects all previous correspondence, understandings, and agreements between the Parties with respect to the subject matter hereof, whether such be written or oral.
- 15.2. Mocaverse may in its sole discretion amend these Terms without any prior notice to you. While Mocaverse will carry out reasonable efforts to notify you of any changes, your continued access to and use of the AIR Services constitutes your acceptance of any amendment to these Terms.
- 15.3. Our failure to, at any time, require performance or observance by you of any provision of these Terms shall in no way affect our right to require performance of this provision and any waiver by us of any breach of any provision of these Terms shall not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver of the provision itself or a waiver of any right under these Terms.
- 15.4. If any of the provisions in these Terms are deemed invalid, illegal, prohibited, void, or for any reason is unenforceable, that provision will be ineffective and deemed severable and will not affect the validity and enforceability of the remaining provisions of these Terms.
- 15.5. These Terms are governed by and shall be construed in all respects in accordance with the laws of Hong Kong. Any dispute, controversy, or claim arising out of or relating to these Terms, or the interpretation, breach, termination, validity, or invalidity thereof, shall be referred to and finally resolved by arbitration in Hong Kong by the Hong Kong International Arbitration Centre (“**HKIAC**”) in accordance with the HKIAC Administered Arbitration Rules in force at the time when the notice of arbitration is submitted. The law of this arbitration clause shall be construed and enforced in accordance with Hong Kong law. The seat of arbitration shall be in Hong Kong. The number of the arbitrator shall be one (1). The arbitral proceedings shall be

conducted in English, and the arbitral award shall be final and binding on the parties to such proceedings.