

## USER AGREEMENT

VERSION 1.0

1st JUNE, 2024

This user agreement (this "Agreement") along with the Know Your Client (KYC)- Anti Money Laundering (AML) T&C sets forth the legally binding terms and conditions your access to and use of any websites, mobile sites, mobile applications, desktop applications, products or services (the "Services") offered by **Infliv Technology Pvt. Ltd.**

**INFLIV.IN** (the "Services" Virtual Digital Asset Exchange) Platform or "**Infliv Exchange**" (as defined hereafter) is owned, operated and managed by **INFLIV TECHNOLOGY PRIVATE LIMITED (CIN: U62099CT2024PTC015961)** having its registered office at **8/8 - 2nd Floor, Dakshin Gangotri, Supela BHILAI, Durg Chattisgarh, INDIA 490023**, (hereinafter referred to as 'Company' or 'Us' or 'We' or 'Our', which terms shall mean and include our affiliates, group entities, related parties and service providers).

Any reference to "**Infliv Exchange**", "**us**", "**our**", and "**we**" in this Agreement shall be construed to be a reference to either **Infliv Technology Pvt. Ltd.** depending on the relevant part of the Service in question. For instance, Clauses 4 (Prohibited Activities) and 7 (Fees and Taxes). The "**User**", "**you**", "**your**" shall refer to any natural person or entity and its authorized users that subscribes or uses the Services. Certain features of the Site may be subject to additional guidelines, terms, or rules, which will be posted on the Site in connection with such features. All such additional terms, guidelines, and rules are incorporated by reference into this Agreement.

By accessing, downloading, using the Infliv Exchange, you agree to be bound by these Terms. We reserve the right to modify any Terms, at any point in the future, without prior notice to you. Your continued usage of the Online Platforms will serve as your acceptance of the revised Terms. YOU ACKNOWLEDGE AND AGREE THAT: (1) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH TRANSACTIONS OF VIRTUAL DIGITAL ASSETS AND THEIR DERIVATIVES; (2) YOU SHALL ASSUME ALL RISKS RELATED TO TRANSACTIONS RELATED TO THE SAME; AND (3) COMPANY SHALL NOT BE LIABLE FOR ANY SUCH RISKS OR ADVERSE OUTCOMES.

BY ACCESSING OR USING THE SERVICES, YOU ARE ACCEPTING THIS AGREEMENT AS WELL AS THE KNOW YOUR CLIENT (KYC)- ANTI MONEY LAUNDERING (AML) T&C (ON BEHALF OF YOURSELF OR THE ENTITY THAT YOU REPRESENT), AND YOU REPRESENT AND WARRANT THAT YOU HAVE THE RIGHT, AUTHORITY, AND CAPACITY TO ENTER INTO THIS AGREEMENT (ON BEHALF OF YOURSELF OR THE ENTITY THAT YOU REPRESENT). YOU MAY NOT ACCESS OR USE THE SERVICES OR ACCEPT THIS AGREEMENT IF YOU ARE NOT AT LEAST 18 YEARS OLD. IF YOU DO NOT AGREE WITH ALL OF THE PROVISIONS OF THIS AGREEMENT, DO NOT ACCESS AND/OR USE THE SITE. THESE TERMS REQUIRE THE USE OF ARBITRATION (CLAUSE 16.1) ON AN INDIVIDUAL BASIS TO RESOLVE DISPUTES AND ALSO LIMIT THE REMEDIES AVAILABLE TO YOU IN THE EVENT OF A DISPUTE. A REFERENCE TO THIS AGREEMENT SHALL ALWAYS INCLUDE REFERENCE TO THE KNOW YOUR CLIENT (KYC)- ANTI MONEY LAUNDERING (AML) T&C. SUCH KNOW YOUR CLIENT (KYC)- ANTI MONEY LAUNDERING (AML) T&C SHALL ALWAYS BE CONSIDERED AS A PART AND PARCEL OF AND IS TO BE READ WITH THIS AGREEMENT. IN THE EVENT OF ANY CONFLICT OR INCONSISTENCY BETWEEN THE PROVISIONS OF THIS AGREEMENT AND THE KNOW YOUR CLIENT (KYC)- ANTI MONEY LAUNDERING (AML) T&C, THE PROVISIONS OF THIS AGREEMENT SHALL PREVAIL TO THE EXTENT OF SUCH CONFLICT OR INCONSISTENCY.

**We may amend this Agreement related to the Services from time to time. Amendments will be effective upon our posting of such updated Agreement at this location or the amended policies or supplemental terms on the applicable Service. Your continued access or use of the Services after such posting constitutes your consent to be bound by the Agreement, as amended.**

YOU ACKNOWLEDGE THAT TRADING IN CRYPTOCURRENCIES (ALSO REFERRED TO AS VIRTUAL DIGITAL ASSETS, CRYPTO-ASSETS, ETC.) INVOLVES A HIGH DEGREE OF RISK. CRYPTOCURRENCIES ARE SUBJECT TO CONSTANT AND FREQUENT FLUCTUATIONS IN VALUE AND EXCHANGE RATES, AND THE VALUE OF YOUR CRYPTOCURRENCY ASSETS MAY INCREASE OR DECREASE AT ANY TIME. ACCORDINGLY, YOU MAY SUFFER A COMPLETE LOSS OF THE FUNDS HELD IN YOUR ACCOUNT. YOU ACKNOWLEDGE THAT YOU ARE SOLELY RESPONSIBLE FOR DETERMINING THE NATURE, SUITABILITY, AND APPROPRIATENESS OF THESE TRADING RISKS FOR YOU. YOU ACKNOWLEDGE AND AGREE THAT INFLIV EXCHANGE BEARS NO RESPONSIBILITY OR LIABILITY TO YOU OR ANY OTHER PERSON WHATSOEVER FOR ANY LOSSES OR GAINS INCURRED IN CONNECTION WITH YOUR USE OF THE SERVICES. YOU ALSO ACKNOWLEDGE AND AGREE THAT INFLIV EXCHANGE DOES NOT GIVE ADVICE OR RECOMMENDATIONS REGARDING THE TRADING OF

CRYPTOCURRENCIES, INCLUDING THE SUITABILITY AND APPROPRIATENESS OF, AND INVESTMENT STRATEGIES FOR, CRYPTOCURRENCIES. YOU ALSO DECLARE THAT YOU ARE NOT IN THE BINDING OF REFERRING NEW USERS TO US. THE REFERRALS MADE BY YOU TO US ARE IN YOUR INDIVIDUAL CAPACITY. YOU ARE UNDERTAKING SUCH REFERRALS, IN SUCH A CASE, WE WILL BE ENTITLED TO DEDUCT / COLLECT ADDITIONAL WITHHOLDING TAXES AS MAY BE REQUIRED BY APPLICABLE LAW.

YOU ALSO ACKNOWLEDGE AND AGREE THAT INFLIV EXCHANGE AND YOUR ABILITY TO USE THE SERVICES MAY BE DETRIMENTALLY IMPACTED BY REGULATORY ACTION OR CHANGES IN REGULATIONS APPLICABLE TO CRYPTOCURRENCY. YOU AGREE THAT WE MAY DISCLOSE YOUR PERSONAL AND ACCOUNT INFORMATION IF WE BELIEVE THAT IT IS REASONABLY NECESSARY TO COMPLY WITH A LAW, REGULATION, LEGAL PROCESS, OR GOVERNMENTAL REQUEST.

YOU HEREBY ACKNOWLEDGE AND AGREE THAT INFLIV EXCHANGE IS NOT A FINANCIAL INSTITUTION, BANK, CREDIT UNION, TRUST, HEDGE FUND, BROKER OR INVESTMENT OR FINANCIAL ADVISOR, AND IS NOT SUBJECT TO THE SAME LAWS, REGULATIONS, DIRECTIVES OR REQUIREMENTS APPLICABLE TO SUCH PERSONS. YOU ACKNOWLEDGE AND AGREE THAT NO ORAL OR WRITTEN INFORMATION OR ADVICE PROVIDED BY INFLIV EXCHANGE, ITS OFFICERS, DIRECTORS, EMPLOYEES, OR AGENTS, OR ANY INFORMATION OBTAINED THROUGH THE SERVICES, WILL OR SHALL CONSTITUTE INVESTMENT, OR FINANCIAL ADVICE. YOU ARE SOLELY AND EXCLUSIVELY RESPONSIBLE FOR ALL TRADING DECISIONS MADE BY YOU WHILE USING THE SERVICES.

**INFLIV EXCHANGE IS MERELY A TECHNOLOGY PLATFORM AND YOU ARE SOLELY AND ENTIRELY RESPONSIBLE FOR THE LEGAL, REGULATORY AND TAX COMPLIANCE OF ALL TRANSACTIONS CARRIED OUT BY YOU USING THE SERVICES, SUBJECT TO THE TERMS OF THIS AGREEMENT.**

#### **CLAUSE 1. DEFINITIONS**

**“User”** is any natural or juristic person who uses the Online Platforms “www.infliv.in” and avails the Services. Users may also be referred to as “you” or “your”.

**“KYC”** stands for “Know Your Customer” and is a process to verify the identity of new customers. The KYC process is performed to prevent illegal activities such as money laundering or fraud, in return protecting both company and user.

**“Wallet”** means an online address accessible through the Online Platforms and controlled and operated by a User for storage of their Fiat Currency and Virtual Digital Assets holdings.

**“Content”** means any information, text, graphics, or other materials uploaded by the Company or the Users, which is accessible on the Online Platforms.

**“Digital Assets”** refers to cryptocurrencies including but not limited to USDT, Bitcoin, Litecoin, Ethereum, Ripple, etc., as well as proprietary coins and tokens (including Non-Fungible Tokens).

**“Funds”** refers to both virtual digital assets and fiat currency, as the case may be.

**“Linked Bank Account”** refers to any bank account owned and operated by the User and held with a Scheduled Commercial Bank, whose details were provided by the User during the activation process as mentioned herein.

**“Swap”** is the process of exchanging cryptocurrency to fiat currency.

**“Liquidity”** refers to the ability to quickly and easily convert cryptocurrencies into other assets or fiat currencies without significantly affecting their prices.

**“Farm”** A Farm in the infliv(dot in) online platform is a virtual/digital product or strategy or space that involves staking LP tokens to earn rewards. This strategy is called yield farming, and it allows users to earn rewards by Providing Liquidity to infliv(dot in) web protocols.

**“Referral”** is a marketing strategy that allows existing customers to recommend a company's products or services to their friends, family, and colleagues on individual capacity without binding.

**“LP Token”** Liquidity Provider (LP) tokens, also known as “pool tokens” or “liquidity tokens,” are a key part of the infliv(dot in). They represent a depositor's share of an infliv(dot in) liquidity pool, and are generated automatically when pair amounts are deposited into the pool.

**“IFV Token”** The Infliv Token (IFV) is a utility cryptocurrency for Infliv dApp and ecosystem that is binance blockchain based BEP20 token.

**“APR”** Stands for Annual Percentage Rate, refer to the early interest that is calculated on a current collected fee and distribution basis by infliv(dot in) and by no means represent guaranteed returns.

**“Harvest”** When you start trade or engage in other services in Infliv such as holding or farming or involving in referral ecosystem on the infliv(dot in), you earn(reward) additionally. and the process of harvesting rewards entails claiming these earned rewards from the specific pool to INR wallet. Here this action is called harvesting(Harvest).

**“Impermanent Loss”** is the difference between the trader's new portfolio balance and what they would have had if they had just held on to their old balance. When you remove liquidity from a pool where one of the two assets (in a 50:50 ratio) has been completely sold out, you will receive the remaining asset.

**“Licensee, Partner or Operator”** refers to any and all parties that are authorized by the Company, including but not limited to legal persons, corporate organizations and/or third party service providers to provide Services and are responsible for such services. IN CASE OF A DISPUTE, YOU SHALL BE REQUIRED TO DETERMINE THE ENTITIES BY WHICH THESE TERMS ARE PERFORMED.

**“Nominee”** is a person or firm that an account holder is designated to receive their deposits or investments after they pass away.

**“The Fee Or Price”** A fee is a fixed price paid for a service or the use of something, usually in the form of money. It can be charged on a good or service.

**“The Goods and Services Tax (GST)”** is a value-added tax (VAT) levied on most goods and services. The GST is paid by consumers, but it is remitted to the government by the businesses selling the goods and services.

**“Tax Deducted at Source (TDS)”** It is the amount of tax that is deducted by the employer or deductor from the taxpayer and is deposited to the Income Tax Department on behalf of him/her.

**“Non-refundable”** A non-refundable price/fee is a farm booking/purchase/activation fee that you pay that you cannot get back. here you are not entitled to a refund after farm booking/purchase/activation.

## CLAUSE 2. ACCOUNTS

**2.1 Account Creation.** In order to use certain features of the Site, you must register for an account (“Account”) and provide certain information about yourself as prompted by the account registration form. You represent and warrant that: (a) all required registration information you submit is truthful and accurate; (b) you will maintain the accuracy of such information; (c) your use of the Services is and shall be in accordance with applicable law. You may temporarily suspend your Account at any time, for any reason, by following the instructions on the Site. Infliv Exchange may suspend or terminate your Account in accordance with clause 13.

**2.2 Identity Verification.** You agree to provide us with the information we request for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime and permit us to keep a record of such information, consistent with our Know Your Client (KYC)- Anti Money Laundering (AML) T&C. You will need to complete certain verification procedures before you are permitted to use the Services and your access to the Services may be altered as a result of information collected on an ongoing basis. The information we request may include certain personal information, including, but not limited to, your name, address, telephone number, e-mail address, date of birth, taxpayer identification number, government identification number, and information regarding your bank account (such as the name of the bank, the account type, routing number, and account number). In providing us with this or any other information that may be required, you confirm that the information is accurate and authentic. You agree to update this information and keep it current at all times. You authorize us to make the inquiries, whether directly or through third parties, that we consider appropriate, in our sole discretion, to verify your identity or protect you and/or us against fraud or other financial crimes, and to take action we reasonably deem necessary based on the results of such inquiries.

**2.3 Certain Restrictions.** By using the Services, you represent and warrant that: (i) neither you nor any of your directors, officers, employees, agents, affiliates or representatives is an individual or an entity that is, or is owned or controlled by an individual or entity that is (a) currently the subject of any Sanctions, or (b) located, organized or resident in a Designated Jurisdiction; (ii) you have complied in all material respects with all applicable laws relating to Sanctions, anti-terrorism, anti-corruption and anti-money laundering; and (iii) you have instituted and maintained policies and procedures designed to promote and achieve compliance with such laws. For the purpose of this Agreement, “Designated Jurisdiction” means any country or territory to the extent that such country or territory itself is the subject of any Sanction; “Sanction(s)” means any international economic sanction administered or enforced by the United States Government (including OFAC), the United Nations Security Council, the European Union or other relevant sanctions authority.

**2.4 Account Responsibilities.** You are responsible for maintaining the confidentiality of your Account login information and are fully responsible for all activities that occur under your Account including all consequences under applicable laws. You agree to immediately notify Infliv Exchange of any unauthorized use, or suspected unauthorized use of your Account or any other breach of security. Infliv Exchange cannot and will not be liable for any loss or damage arising from your failure to comply with the above requirements. Infliv Exchange will not be liable or responsible for compromise, unauthorized use or suspected unauthorized use of your Account or any claims or actions in any manner related thereto.

**2.5 Compliance.** You are solely responsible for ensuring that your use of the Services is in compliance with all laws, rules and regulations applicable to you and the right to access the Services is automatically revoked where use of the Services is

prohibited or to the extent that the offering, sale or provision of the Services conflicts with any law, rule or regulation applicable to you.

**2.6 Available Only Where Permitted by Law.** The Services are only available in jurisdictions where they may be legally offered for sale. The Services are not available to “U.S. Persons”, as such term is defined under Regulation S promulgated under the Securities Act of 1933. By accessing or using the Site, you represent and warrant that you are not a U.S. Person.

### **CLAUSE 3. ACCESS TO THE SERVICES**

**3.1 License.** Subject to this Agreement, Infliv Exchange grants you a non-transferable, non-exclusive, revocable, limited license to use and access the Services solely for your own personal or internal business purposes, in accordance with the Account type you are currently subscribing to.

**3.2 Modification.** Infliv Exchange reserves the right, at any time, to modify, suspend, or discontinue the Services (in whole or in part) with or without notice to you. You agree that Infliv Exchange will not be liable to you or to any third party for any modification, suspension, or discontinuation of the Services or any part thereof.

**3.3 No Support or Maintenance.** You acknowledge and agree that Infliv Exchange will have no obligation to provide you with any support or maintenance in connection with the Services.

**3.4 Ownership.** You acknowledge that all the intellectual property rights, including copyrights, patents, trademarks, and trade secrets, in the Services and its content are owned by Infliv Exchange or its suppliers. Neither this Agreement (nor your access to the Services) transfers to you or any third party any rights, title or interest in or to such intellectual property rights, except for the limited access rights expressly set forth in Clause 3.1. Infliv Exchange and its suppliers reserve all rights not granted in this Agreement. There are no implied licenses granted under this Agreement.

**3.5 Feedback.** If you provide Infliv Exchange with any feedback or suggestions regarding the Site (“Feedback”), you hereby assign to Infliv Exchange all rights in such Feedback and agree that Infliv Exchange shall have the right to use and fully exploit such Feedback and related information in any manner it deems appropriate. Infliv Exchange will treat any Feedback you provide to Infliv Exchange as non-confidential and non-proprietary. You agree that you will not submit to Infliv Exchange any information or ideas that you consider to be confidential or proprietary.

### **CLAUSE 4. PROHIBITED ACTIVITIES**

**4.1 Prohibited Activities.** In connection with your use of Services, you hereby agree that you will Not:

- (a) violate (or assist any other party in violating) any applicable law, statute, ordinance, or regulation;
- (b) intentionally try to defraud (or assist in the defrauding of) Infliv Exchange or any other User;
- (c) provide false, inaccurate, temptation or misleading information to invite referral;
- (d) trade taking advantage of any technical glitch, malfunction, failure, delay, default, or security breach;
- (e) take any action that interferes with, intercepts, or expropriates any system, data, or information;
- (f) partake in any transaction involving the proceeds of illegal activity;
- (g) attempt to gain unauthorized access to other Infliv Exchange Accounts, the Services, or any related networks or systems;
- (h) use the Services on behalf of any third party or otherwise act as an intermediary between Infliv Exchange and any third parties, unless Infliv Exchange and the User have specifically entered into a written agreement enabling such use or action;
- (i) use the Services to engage in conduct that is detrimental to Infliv Exchange or to any other User or any other third party;
- (j) collect any user information from other Users, including, without limitation, email addresses;
- (k) defame, harass, or violate the privacy or intellectual property rights of Infliv Exchange or any other User; or
- (l) upload, display or transmit any messages, photos, videos or other media that contain illegal goods, pornographic, violent, obscene or copyrighted images or materials for use as an avatar, in connection with a payment or payment request, or otherwise.
- (m) In addition, you agree not to: (i) upload, transmit, or distribute to or through the Services any computer viruses, worms, or any software intended to damage or alter a computer system or data; (ii) interfere with, disrupt, or create an undue burden on servers or networks connected to the Services, or violate the regulations, policies or procedures of such networks; (iii) attempt to reverse engineer, de-compile, disable, interfere with, disassemble, copy, or disrupt the integrity or the performance of the Services, any third-party use of the Services, or any third-party data contained therein (except to the extent such restrictions are prohibited by applicable law; or (iv) access the Services in order to build a competitive product or service or copy any ideas, features, functions, or graphics of the Services.

**4.2 Enforcement.** We reserve the right (but have no obligation) to investigate and/or take appropriate action against you in our sole discretion if you engage in Prohibited Activities or violate any other provision of this Agreement or otherwise create liability for us or any other person. Such action may include, in our sole and absolute discretion, terminating your Account in

accordance with clause 13, reporting you to law enforcement authorities without providing any notice of you about any such report and confiscating any balance remaining in an Account which has been terminated.

#### **CLAUSE 5. THIRD-PARTY PRODUCTS AND SERVICES; OTHER USERS**

**5.1 Third-Party Services.** You acknowledge that the Service will enable or assist you to access, interact with, and/or purchase services from several supported platforms and other third parties via third-party websites or applications (collectively, "Third-Party Services"). Such Third-Party Services are not under the control of Infliv Exchange, Infliv Exchange does not review, approve, monitor, endorse, warrant, or make any representations with respect to Third-Party Services and is not responsible for any Third-Party Services. You use all Third-Party Services at your own risk, and should apply a suitable level of caution and discretion in doing so. Any use of Third-Party Services is governed solely by the terms and conditions of such Third-Party Services and any contract entered into, or any transaction completed via any Third-Party Services, is between you and the relevant third party, and not with Infliv Exchange. You shall comply in all respects with all applicable terms of the Third-Party Services that you access or subscribe to in connection with the Services. If at any time any Third-Party Services cease to make their programs available to us on reasonable terms, we may cease to provide such features to you without entitling you to refund, credit, or other compensation.

**5.2 Other Users.** We do not guarantee the identity of any User or other party or ensure that a buyer or seller is authorized to complete a transaction or will complete a transaction. Your interactions with other Users are solely between you and such Users. You agree that Infliv Exchange will not be responsible for any loss or damage incurred as the result of any such interactions. If there is a dispute between you and any User, we are under no obligation to become involved.

**5.3 Release.** You hereby release and forever discharge Infliv Exchange (and our officers, employees, agents, successors, and assigns) from, and hereby waive and relinquish, each and every past, present and future dispute, claim, controversy, demand, right, obligation, liability, action and cause of action of every kind and nature (including personal injuries, death, and property damage), that has arisen or arises directly or indirectly out of, or that relates directly or indirectly to, the Services (including any interactions with, or act or omission of, other Users or any Third-Party Products and Services).

#### **CLAUSE 6. SERVICES OFFERED AND OPERATED BY INFLIV EXCHANGE**

The Service operated by Company[INFLIV TECHNOLOGY PRIVATE LIMITED] in the name of "Infliv Exchange" allows buyers ("Buyers") and sellers ("Sellers"), to BUY and SELL Virtual Digital Assets. Infliv Exchange enables Users to trade with each other in trading pairs involving Indian Rupees (INR) on the one hand, and Supported Cryptocurrency on the other hand e.g., INR-USDT, INR-BTC, INR-ETH, INR-IFV.

The Infliv Exchange is merely a technology platform allowing users to carry out transactions in accordance with his/her choice, and any interactions with any third-party websites.

The Infliv Exchange allow following service to all verified users:

##### **6.1 SWAP/EXCHANGE/WALLET:**

- (i) Swapping between INR and Virtual Digital Assets.
- (ii) Spot trading of your virtual digital assets by the use of fiat currency or any virtual digital asset.
- (iii) Enabling transaction of Funds which include deposit and/or withdrawals.
- (iv) online storage and custody of your Virtual Digital Assets.

##### **6.2 LIQUIDITY:**

- (i) Liquidity services are essential in Infliv Exchange, ensuring that assets can be bought and sold easily without causing large price changes.
- (ii) These liquidity are provided by verify and agreed users who commit their capital in pairs(fiat and virtual digital asset) to create orderly trading environments.

##### **Necessity of Liquidity & Service**

- a. In digital asset exchanges, liquidity services facilitate rapid trades by maintaining sufficient volume in trading pairs, enhancing user experience.
- b. Company often integrate liquidity services to manage cash flow efficiently, enabling better short-term asset management.
- c. Effective liquidity services contribute to market stability and confidence by ensuring that financial systems operate smoothly and efficiently.
- d. Participants earn LP tokens, which represent their share of the liquidity pool and can be staked or farmed to earn further rewards,

##### **6.3 LP TOKEN "FARMING":**

- (i) LP token farming service incentivizes liquidity providers by offering additional earning in the form of exchange fee reward for depositing assets into a liquidity pool.

- (ii) Farm participants earn rewards by their staked LP token ratio which represent their share of the Farm pool and earn their further potential returns.
- (iii) The Farming of LP tokens can vary greatly in terms of reward structures, risk levels, validity and lock-up periods, requiring providers to assess the best opportunities.
- (iv) Before staking LP tokens in the Farm, you will have to purchase(buying) the farm, which may have different prices and which involves risk and non-guaranteed reward.

**Necessity of Farm & Service**

a. This service not only enhances liquidity in Infliv exchanges but also helps distribute governance and stake within the platform's ecosystem.

**6.4 REFERRAL SYSTEM:**

- (i) Infliv exchanges implement referral services as a strategy to expand their user base, offering rewards to existing users who bring in new customers without binding and own capacity.
- (ii) Through these programs, the referrer for new users typically receive bonuses, such as discounted trading fees or a share of the new user's transaction fees.
- (iii) The referral rewards can be issued in various forms, including direct crypto deposits, liquidity, farm and trading fee, or even special access to new features.
- (iv) Infliv Exchange ensures referral reward opportunities up to 21 level, any referral rewards will be distributed to all active users based on their level percentage.

**Necessity of Referral & Service**

a. Referral programs are an effective marketing tool for exchanges, leveraging the networks of their users to reach a broader audience while enhancing loyalty and engagement.

**In all these services major things that:**

\*All other functions specific terms and guidelines mentioned under the question icon which you are required to read and accept on the website, conjunction with these Terms, as available.

\*On the Infliv Exchange, Any and all transactions are solely initiated upon the command of the user themselves.

\*Any paid fees on the above services are not refundable, you use these services at your own risk, discretion and understanding.

\*You agreed that INR or virtual digital asset withdrawal/ and/or reward amounts harvesting will be paid after deducting Admin Fees, and/or Network Fees, and/or Service Tax and/or TDS, and that the percentage/amount of all these deductions is subject to change from time to time.

**Terms applicable to Indian Resident**

Users resident in India (as defined under the Foreign Exchange Management Act, 1999) add to their INR balance by depositing Indian Rupees from their registered bank account / payment instrument to Infliv Technology Pvt. Ltd.'s or its partners' bank account using regulated banking and payment channels, and can redeem their INR balance to their bank accounts / payment instrument by placing a withdrawal request to Infliv Technology Pvt. Ltd., upon which request Infliv Technology Pvt. Ltd. will transfer the INR balance amount to the Users' registered bank account / payment instrument, using regulated banking and payment channels, subject to Know Your Customer and other safeguards carried out in Infliv Technology Pvt. Ltd.'s sole discretion, and subject to withdrawal limits published on the website / mobile application from time to time. In this model, Infliv Technology Pvt. Ltd. merely acts as a duly appointed agent of the User to whom the payment is due, and does not operate a payment system. You hereby duly appointed Infliv Technology Pvt. Ltd. as your agent for this purpose.

**Terms applicable to Non-Indian Resident Users**

In all circumstances, Users not resident in India (as defined under the Foreign Exchange Management Act, 1999) shall not use Infliv Technology Pvt. Ltd.'s Services to trade between Indian Rupee (INR) and Supported Cryptocurrencies.

**CLAUSE 7. FEES AND TAXES.**

**7.1 General.** You agree to pay Infliv Exchange the fees set forth at Infliv Exchange docs which may be updated from time to time in our sole discretion. Any such updated fees will apply prospectively to any trades or other transactions that take place following the effective date of such updated fees. You authorize Infliv Exchange to remove any amounts from your Account for any applicable fees owed by you under this Agreement

**7.2 Withdrawal / Send fees.** You may be charged a fee to send or withdraw a Supported Cryptocurrency from your Infliv Exchange wallet. We currently do not charge fees to deposit or receive Supported Cryptocurrency into your Infliv Exchange wallet.

**7.3 Service fees.** Infliv Exchange applies a Maker / Taker fee structure for customers who trade Supported Cryptocurrency using the Services. Please visit the project docs page for further information on applicable Maker and Taker fees. Infliv Exchange will, at the time of any transaction on the Infliv Exchange Exchange, notify you of any fees that will apply to the

transaction. By proceeding with any transaction, you accept and agree to the applicable fees. Such fees will also be displayed in your transaction history upon completion of the transaction.

**7.4 Taxes.** All fees paid by you shall be made free and clear of, and without reduction for, any and all taxes, except any required withholding of taxes pursuant to applicable law or on account of any Goods and Services Tax to the extent applicable. In case where you withhold taxes pursuant to applicable law, you shall furnish to us a statement detailing such withholding and deposit of withheld taxes.

**7.5 Withholding taxes.** You hereby authorize Infliv Exchange to withhold tax and deposit on your behalf in accordance with this Clause. Unless otherwise specified in this Agreement, Infliv Exchange will withhold tax at rate of 1% (or at such rate(s) as specified under law) of the total order value as per transactions undertaken by you in Supported Cryptocurrencies. For the purpose of this Clause, you will be presumed to be an Indian resident if you have provided an Indian address at time of Account creation, unless such information is updated subsequently in accordance with Clause 2.2. In case where Infliv Exchange withholds tax, Infliv Exchange shall provide you with evidence of such withholding as per the statutory requirements. You would be solely responsible for ascertaining the total volume of relevant transactions carried out by you and claim exemption(s), if any, from tax authorities. Infliv Exchange shall not be responsible in any manner whatsoever for the same.

#### **CLAUSE 8. ABOUT IFV(INFLIV) CRYPTO TOKEN:**

The IFV(Infliv) Crypto Token is designed to empower users in the Infliv decentralized App (Infliv dApp) and ecosystem, facilitating transactions and access to various services. As a utility token, Infliv allows holders to participate in governance decisions, influencing the development and feature implementation on the platform. By providing reduced transaction fees, Infliv aims to offer a cost-effective option for traders and investors within its network. The token also incentivizes liquidity provision, rewarding users who contribute to the liquidity pools with additional Infliv tokens.

##### **RISK FACTORS:**

1. **\*\*Investment Risk\*\*:** The value of Infliv Crypto Tokens can be highly volatile and subject to significant price fluctuations. Investors should be aware that they could lose a substantial portion or all of their investment in this digital asset.
2. **\*\*Regulatory Uncertainty\*\*:** The regulatory status of cryptocurrency tokens, including Infliv, is unclear and can vary by jurisdiction. Changes in govt. regulations can affect the legality, usability, and value of Infliv tokens.
3. **\*\*No Guarantees\*\*:** Ownership of Infliv tokens does not guarantee any specific outcomes or returns. The functionality and usability of the tokens are dependent on the continuous development and maintenance of the Infliv platform, which is not guaranteed.
4. **\*\*Technical Risks\*\*:** The Infliv platform and its underlying technology, like all blockchain-based systems, are subject to risks including smart contract vulnerabilities, bugs, and network failures. Such issues could lead to the loss or theft of Infliv tokens.
5. **\*\*Market and Liquidity Risk\*\*:** Infliv tokens may be traded on cryptocurrency exchanges, which can experience varying degrees of liquidity. This can lead to difficulties in buying or selling significant amounts of tokens without impacting the market price. Additionally, there is no assurance of an active or sustained market for Infliv tokens.

#### **CLAUSE 9. DISCLAIMER: UNDERSTANDING IMPERMANENT LOSS:**

Impermanent loss is the difference between the trader's new portfolio balance and what they would have had if they had just held on to their old balance. The loss is realized when a trader withdraws the liquidity from the pool. When you remove liquidity from a pool where one of the two assets (in a 50:50 ratio) has been completely sold out, you will receive the remaining asset. Here's a step-by-step explanation:

##### Context

Assume you provided liquidity to a pool with assets A and B in a 50:50 ratio. Due to significant trading activity, asset A has been completely depleted, leaving only asset B in the pool.

##### Removing Liquidity

1. **Withdrawal Process:** When you withdraw your liquidity, you will receive your share of the pool's remaining assets.
2. **Proportionate Share:** The amount you receive is proportional to your share of the total liquidity in the pool. Since asset A is completely depleted, your share will consist entirely of asset B.
3. **Example Scenario:**
  - **Initial Deposit:** You provided 1 ETH (asset A) and 1000 USDT (asset B).
  - **Current Pool State:** All ETH has been sold out; only USDT remains.
  - **Pool Balance:** Assume the pool initially had 10 ETH and 10,000 USDT. After depletion, it now has 0 ETH and 10,000 USDT.

If you initially owned 10% of the pool (1 ETH and 1000 USDT out of 10 ETH and 10,000 USDT), you would now own 10% of the remaining USDT.

##### Calculation

- Total USDT in Pool: 10,000 USDT (remaining)
- Your Share: 10% of 10,000 USDT = 1000 USDT

Thus, upon removing your liquidity, you would receive 1000 USDT and no ETH, as all the ETH has been depleted.

#### Key Points to Consider

1. **Asset Imbalance\*\***: Due to the imbalance, you will not receive the originally deposited assets in their initial ratio.
2. **Impermanent Loss\*\***: The imbalance may lead to significant impermanent loss, as the value of the received assets (only USDT in this case) might be less than the combined value of your initial deposit (1 ETH + 1000 USDT) if ETH's price has increased.
3. **Risk Awareness**: Engaging in liquidity provision involves substantial risk. Impermanent loss can occur due to fluctuations in the price of the assets you have supplied to a liquidity pool.
4. **Market Volatility**: The degree of impermanent loss is closely tied to market volatility. Significant changes in the prices of the assets in the pool can exacerbate the loss.
5. **Research and Due Diligence**: It is crucial to conduct thorough research and understand the mechanics of impermanent loss before participating in liquidity provision. Utilize tools and resources to monitor and manage potential risks.
6. **No Guarantees**: There are no guarantees of profit, and you may incur losses. Past performance is not indicative of future results.
7. By participating in liquidity provision, you acknowledge that you have read and understood the risks associated with impermanent loss and agree that you will not hold the platform or any of its affiliates liable for any losses incurred.

#### Summary

When you remove liquidity from a pool where one asset has been completely sold out, you will receive only the remaining asset in the pool. The amount received is proportional to your share of the pool. This situation can result in receiving a different asset mix than initially deposited and may lead to impermanent loss depending on market conditions.

#### **CLAUSE 10. CONTESTS.**

We may from time to time offer you the ability to participate in contests of skill ("Contest" or "Contests"). If you choose to participate in any Contests, you accept and agree to be bound and abide by the applicable Contest terms and conditions which will be published on the Infliv Exchange website from time to time and incorporated herein by reference (the "Contest Terms"). Infliv Exchange reserves the right to modify the Contest Terms or discontinue any contests at any time for any reason, including but not limited to product availability, pricing issues, reduced demand. Prizes, discounts and special pricing may be changed or substituted at any time without prior notice. Taxes on any prize or award are the sole responsibility of the recipient. We have the right to withhold tax as may be applicable at applicable rates on the winnings in Contest. In such a case, we will provide you with evidence of such withholding as per prescribed timelines.

#### **CLAUSE 11. OTHER REWARDS.**

You may receive or be entitled to receive crypto-currency as airdrops or on redemption of coupons or campaign rewards or referral rewards. You hereby also agree that you are solely responsible for paying any taxes and / or complying with tax obligations which may be applicable pursuant to receipt of such rewards by you.

#### **CLAUSE 12. SUSPENSION, TERMINATION, AND CANCELLATION.**

**12.1 General.** This Agreement will continue to apply to you until terminated by either you or Infliv Exchange. Any provision of this Agreement which, either by its terms or to give effect to its meaning, must survive, and such other provisions which expressly, or by their nature, are intended to survive termination shall survive the expiration or termination of this Agreement.

**12.2 Suspension, Termination.** We may terminate your Account or suspend your access to the Services at any time and with immediate effect for any reason or no reason, in our sole and absolute discretion. We may decline to process any deposit or withdrawal without prior notice and may limit or suspend your use of one or more Services at any time, in our sole discretion. For example, we may, in our sole discretion, not process, withhold, suspend, pause, or hold the deposits or withdrawals if we believe the transaction is suspicious, may involve fraud or misconduct, violates applicable laws, or violates the terms of this Agreement. If you have a balance remaining in an Account which has been suspended, we may freeze such balance for so long as the Account is suspended. If the Account is terminated due to fraud, violation of law, or violation of this Agreement, Infliv Exchange may, in its discretion, confiscate any balance remaining in the Account and deliver it to any applicable government, law enforcement, or other authorities where circumstances warrant.

**12.3 Cancellation.** You may cancel your Account at any time by withdrawing all balances and sending us a message through the contact page requesting the cancellation of your Account. Upon termination of this Agreement and your Account, you remain liable for all transactions made while the Account was open.

#### **CLAUSE 13. DISCLAIMERS**



THE SERVICES ARE PROVIDED ON AN “AS-IS” AND “AS AVAILABLE” BASIS, AND INFLIV EXCHANGE EXPRESSLY DISCLAIMS ANY AND ALL WARRANTIES AND CONDITIONS OF ANY KIND, WHETHER EXPRESS, IMPLIED, OR STATUTORY, INCLUDING ALL WARRANTIES OR CONDITIONS OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, QUIET ENJOYMENT, ACCURACY, OR NON-INFRINGEMENT. WE (AND OUR SUPPLIERS) MAKE NO WARRANTY THAT THE SERVICES WILL MEET YOUR REQUIREMENTS, WILL BE AVAILABLE ON AN UNINTERRUPTED, TIMELY, SECURE, OR ERROR-FREE BASIS, OR WILL BE ACCURATE, RELIABLE, FREE OF VIRUSES OR OTHER HARMFUL CODE, COMPLETE, LEGAL, OR SAFE. IF APPLICABLE LAW REQUIRES ANY WARRANTIES WITH RESPECT TO THE SITE, ALL SUCH WARRANTIES ARE LIMITED IN DURATION TO NINETY (90) DAYS FROM THE DATE OF FIRST USE. INFLIV EXCHANGE DISCLAIMS ANY AND ALL RESPONSIBILITY OR LIABILITY IN RELATION TO THE CONTENT MADE AVAILABLE THROUGH THE SERVICES, INCLUDING THE CUSTOMER CONTENT, OR ANY CONTENT OR SERVICES PROVIDED BY THIRD PARTIES. INFLIV EXCHANGE DOES NOT CONTROL OR VET CUSTOMER CONTENT AND IS NOT RESPONSIBLE FOR WHAT USERS POST, TRANSMIT, OR SHARE ON OR THROUGH THE SERVICES. INFLIV EXCHANGE IS NOT RESPONSIBLE OR LIABLE IN ANY MANNER FOR ANY THIRD-PARTY SERVICES

ASSOCIATED WITH OR UTILIZED IN CONNECTION WITH THE SERVICES, INCLUDING THE FAILURE OF ANY SUCH THIRD-PARTY SERVICES OR SUPPORTED PLATFORMS.

SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF IMPLIED WARRANTIES, SO THE ABOVE EXCLUSION MAY NOT APPLY TO YOU. SOME JURISDICTIONS DO NOT ALLOW LIMITATIONS ON HOW LONG AN IMPLIED WARRANTY LASTS, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

#### **CLAUSE 14. INDEMNIFICATION.**

You agree to indemnify and hold Infliv Exchange (and its officers, employees, and agents) harmless, including costs and attorneys’ fees, from any claim or demand made by any third party due to or arising out of (a) your use of the Services, (b) your violation of this Agreement, (c) your violation of applicable laws or regulations, or (d) Third-Party Services. Infliv Exchange reserves the right, at your expense, to assume the exclusive defense and control of any matter for which you are required to indemnify us, and you agree to cooperate with our defense of these claims. You agree not to settle any matter without the prior written consent of Infliv Exchange. Infliv Exchange will use reasonable efforts to notify you of any such claim, action or proceeding upon becoming aware of it.

**CLAUSE 15. LIMITATION ON LIABILITY** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL INFLIV EXCHANGE ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESS OR FINANCIAL BENEFIT) ARISING OUT OF OR IN CONNECTION WITH THE SERVICES, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF INFLIV EXCHANGE AND ITS AFFILIATES, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY EVEN IF INFLIV EXCHANGE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF INFLIV EXCHANGE 'S GROSS NEGLIGENCE, FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU.

NOTWITHSTANDING THE FOREGOING, IN NO EVENT WILL THE LIABILITY OF INFLIV EXCHANGE , ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS ARISING OUT OF OR IN CONNECTION THE SERVICES, ANY PERFORMANCE OR NONPERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF INFLIV EXCHANGE OR ITS AFFILIATES WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY, EXCEED THE AMOUNT OF THE FEES PAID BY YOU TO INFLIV EXCHANGE UNDER THIS AGREEMENT IN THE TWELVE-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

#### **CLAUSE 16. GENERAL**

**16.1 Dispute Resolution.** It is part of your contract with Infliv Exchange and affects your rights. It contains procedures for MANDATORY BINDING ARBITRATION, controversy or claim arising out of or relating to this contract, or the breach, termination or invalidity thereof, shall be settled by arbitration as follows:

(i) Controversies or claims involving Infliv: You and Infliv Exchange agree to resolve any claims relating to this Agreement (including any question regarding existence, validity, termination, or any services or products provided and any representations made by us) through final and binding arbitration, You agree to first give us an opportunity to resolve any claims by contacting

us on our website / mobile / desktop applications. If we are not able to resolve your claims within 60 days of receiving the notice, you may seek relief through arbitration.

(ii) This agreement shall be governed by Indian laws, in particular, the Information Technology Act, 2000 and rules framed there under and any amendment, modification, statutory enactment thereto from time to time. Any dispute that may arise from this agreement shall be subject to the exclusive jurisdiction of the courts of Durg, Chhattisgarh.

**16.2 Applicable Law.** The laws of India excluding its choice of law provisions, will govern these Terms and any dispute that arises between you and Infliv Technology Pvt. Ltd..

**16.3 Force Majeure.** Infliv Exchange is not responsible for damages caused by delay or failure to perform undertakings under this Agreement when the delay or failure is due to fires; strikes; floods; power outages or failures; acts of God or the state's enemies; lawful acts of public authorities; any and all market movements, shifts, or volatility; computer, server, or Internet malfunctions; security breaches or cyberattacks; criminal acts; delays or defaults caused by common carriers; acts or omissions of third parties; or, any other delays, defaults, failures or interruptions that cannot reasonably be foreseen or provided against. In the event of force majeure, Infliv Exchange is excused from any and all performance obligations and this Agreement shall be fully and conclusively at an end.

**16.4 Electronic Communications.** The communications between you and Infliv Exchange use electronic means, whether you use the Site or send us emails, or whether Infliv Exchange posts notices on the Site or communicates with you via email. For contractual purposes, you (a) consent to receive communications from Infliv Exchange in an electronic form; and (b) agree that all terms and conditions, agreements, notices, disclosures, and other communications that Infliv Exchange provides to you electronically satisfy any legal requirement that such communications would satisfy if it were be in a hardcopy writing. The foregoing does not affect your non-waivable rights.

**16.5 Entire Agreement.** This Agreement, together with Infliv Exchange's Privacy Policy, constitute the entire agreement between you and us regarding the use of the Services. Our failure to exercise or enforce any right or provision of this Agreement shall not operate as a waiver of such right or provision. The Clause titles in this Agreement are for convenience only and have no legal or contractual effect. The word "including" means "including without limitation". If any provision of this Agreement is, for any reason, held to be invalid or unenforceable, the other provisions of this Agreement will be unimpaired and the invalid or unenforceable provision will be deemed modified so that it is valid and enforceable to the maximum extent permitted by law. Your relationship to Infliv Exchange is that of an independent contractor, and neither party is an agent or partner of the other. This Agreement, and your rights and obligations herein, may not be assigned, subcontracted, delegated, or otherwise transferred by you without Infliv Exchange's prior written consent, and any attempted assignment, subcontract, delegation, or transfer in violation of the foregoing will be null and void. Infliv Exchange may freely assign this Agreement. The terms and conditions set forth in this Agreement shall be binding upon assignees.