

## TERMS OF SERVICE

LAST UPDATE: May 7, 2018

By Using JOYSO Website (<https://joyso.io/> "Website"), or any of the Services ("Services") contained in Website or provided by Consensus Innovation Co. Ltd. ("Company"), or the, You understand, accept, and agree to be bound by any and all of the following terms and conditions set forth in this Term of Service created by Company ( hereinafter referred as "User Terms").

PLEASE READ ALL THE TERMS AND CONDITIONS SET FORTH IN THE USER TERMS CAREFULLY. YOUR USES OF THE WEBSITE AND ANY OF THE SERVICES ARE CONTINGENT ON AND SUBJECT TO YOUR FULL ACCEPTANCE OF THE USER TERMS. YOU SHALL NOT USE EITHER THE WEBSITE OR ANY OF THE SERVICES IF YOU DO NOT AGREE TO ANY OF THE USER TERMS.

## ELIGIBILITY TO USE THE SERVICES

You must be 21 years or older to access to or use any of the Services. The Services are not targeted to, or intended to be used by, any person under the age of 21.

## INTELLECTUAL PROPERTY

Unless otherwise expressly stated in the User Terms, the Website, Services and all contents and materials contained in the Website and Services, including but not limited to the JOYSO trademark and/or logo, and all designs, texts, graphics, video, data, software, source code, files and the selection and arrangement thereof (collectively, the JOYSO Content) are the valuable proprietary property of Company or its sponsors and/or licensors and are protected by applicable copyright laws, trademark laws, and/or other intellectual property laws in any jurisdiction. Under no circumstances should anyone make use, modify, publicly broadcast, publish, alter, distribute, restore, decompose, compose translation or in any way infringe intellectual property rights of Company. If you wish to make use or transfer the information, software or source code aforementioned, you must request documents of consent and authorization from Company or its representatives, stating and identifying the source and ensuring the integrity of documentation, with no forms of altering information therein.

Subject to the User Terms, the Company grants You a restricted, non-exclusive, non-sublicensable and fully revocable license to access and use the Services in a jurisdiction where the use of Services is not prohibited by the laws during the time that you fully comply with the User Terms.

## DESCRIPTION OF SERVICES

The Website is a hybrid exchange, combining centralized and decentralized design for efficient off-chain order matching while ensuring privacy and security for users. ETH can be exchanged for any ERC-20 Tokens supported by the Website (collectively "Token") and vice versa via smart contracts provided by the Website. For exchanging Tokens, You need to first deposit Tokens into the smart contract through Metamask or other Ethereum Wallets supported by the Website. Then submit buy or sell orders to the Website, where the buy-orders and sell-orders will be automatically matched. When a match is found, the smart contract verifies your signature and publishes the result of such transaction on the Website. Your transaction will be processed and settled on the Blockchain. The exchange rate and quantity of Tokens are defined by the two parties participating in such transaction. The Website does not allow You to exchange Tokens for anything other than another kind of Token, including but not limited to any fiat currencies or other consideration in any form.

## TRANSACTION FEES AND AUTHORIZATION

Company charges transaction fees from both parties involved in the transaction of Tokens, including the party who places a limited order on the order book on Website ("Maker") and the party who places an order which is matched immediately ("Taker"). Both Maker and Taker may be either buyer or seller of Tokens. The whole amount of Transaction Fees collected by Company will include the Trading Fee paid to Company and the Gas Fee collected by Company and paid to miners. When a Maker or a Taker signs the order, the Trading Fee and Gas fee will also be included in the order, in which the exchange rate between JOY and ETH is recorded at the time of signature. Future fluctuation in exchange rate will not affect the order in regards to trading fees. The Company will charge 0.1% of the Tokens traded against Maker and 0.2% of the Tokens traded against Taker as Trading Fee. A Maker or Taker may select to pay Trading Fee in JOY Tokens and will be entitled to have a 50% discount of such Trading Fee. Exchange rate for JOY/ETH will be calculated as "the average exchange rate over the past hour on the exchange.

Both Maker and Taker will be charged the Gas Fee, which is an one-time payment for each order which is filled. Gas Fee will be paid to miners and will not be subject to discount for Trading Fees. The current Gas Fee is set as  $75,000 \text{ gas} \times 8 \text{ gwei} = 0.0006 \text{ ETH}$ . A Maker or Taker may adjust the number of gwei to increase or decrease the Gas Fee, and a higher amount of Gas Fee may accelerate the process of Token exchange on blockchains. If a take- order is unfilled or only partially filled, the remaining part will be restructured into a maker order. Since Gas Fee for the original



take-order has been charged already, the remaining make-order will not be subject to any Gas Fee.

### **TAXES**

It is your sole responsibility to determine what taxes or levies, if any, apply to the value of Tokens you trade or exchange, and to collect, report, and remit the correct amount of taxes to appropriate tax authorities. Under no circumstances shall Company be responsible for determining whether and what taxes or levies apply to your transaction, or for collecting, reporting, or remitting any taxes arising out of or in connection with any transactions you have made, and Company will not be liable for your failure to collect, report, or remit the applicable taxes or levies.

To the extent permitted by law, You agree to indemnify, defend and hold the Company or any of its affiliates, employees or agents (including developers, auditors, contractors or founders) harmless for any claim, liability, assessment or penalty with respect to any taxes (other than any net income taxes of the Company resulting from Company's collection of Trading Fees) arising from or in connection with any of Your transaction or exchange of Tokens via the Website.

### **THE ETHEREUM WALLETS**

Through the Website, You may deposit Tokens to smart contracts from your Ethereum Wallet ("Wallet") supported by Website and withdraw Tokens from smart contracts to Your Wallet. The Website currently supports Metamask as the Wallet, and the Company may, from time to time, add or remove the Wallet supported by Website on its sole discretion. The Website will not copy, duplicate, record, or obtain the private key of Your Wallet, and it is Your sole responsibility to maintain the security of Your Wallet and any devices that you utilize to access to Website and to ensure that no unauthorized person has access to your Wallet or any devices that you utilize to access to Website.

### **USE OF THE SERVICE**

You represents that You are not a citizen, resident, incorporation, or legal entity in a country or jurisdiction in which the offering, sale, exchange, purchase, distribution, or the disposal of Tokens might be prohibited by local laws, including but not limit to China and the United States. The Website or any of the Services may not be available to you due to your residency, geographic location, or eligibility criteria.

Your use of the Services shall be only for lawful and non-commercial purpose and in compliance with any applicable laws and regula-

tions in the jurisdiction where You located.

In connection with Your use of the Website and Services, you guarantee that you will not:

- Provide false, inaccurate, or misleading information;
- Use, or attempt to use, the Website or Services to harass, abuse, or harm, or advocate or incite harassment, abuse or harm of another person or group;
- Participate in any transaction involving or in association with illegal activities;
- Violate or assist in the violation of any applicable laws, statutes, orders, or regulations;
- Intentionally defraud or attempt to defraud Company or other Users of Website;
- Take any action that interferes with, intercepts, or expropriates any system, data, or information;
- Transmit or upload any malicious software or program;
- Disrupt the Website or any of the Services in any manner.

The Website or any of the Services may not be used to transmit funds or proceeds of any activity that is considered or might be considered a crime in the jurisdiction where You located, including but not limited to the following:

- Drug trafficking;
- Purchases on darknet markets;
- Illegal arms trafficking;
- Human trafficking;
- Abduction ransom;
- Extortion;
- Embezzlement;
- Fraud;
- Bribery or Corruption of public officials;
- Acts of terrorism or terrorist financing;
- Money laundering.

### **THIRD-PARTY CONTENT**

By accessing to Website and/or using any of the Services provided by the Company, You may have access to contents provided by third parties, including links to web pages of such third parties. The Company do not control, endorse or adopt any Third-Party Content, and shall have no responsibility for Third-Party Content, including but not limited to material that may be misleading, incomplete, erroneous, offensive, indecent, or otherwise objectionable. Any business dealings or correspondence with such Third-Parties are solely between you and the Third-Parties. Company is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings, and you understand that your use of Third-Party Content and your interactions with Third-Parties is at your own risk.



## COMPANY'S DISCLAIMER AND LIMITATION ON LIABILITIES

You shall be solely responsible for implementing all reasonable and appropriate measures for securing Your Wallet and the devices which you utilize to access the Website, including properly retaining any private key(s) or other credentials necessary to access Your Wallet and the browser you use. If Your private key(s) or other access credentials are lost or hacked, You may lose Your Tokens, and, under such circumstances, Company shall not be responsible for Your loss or damages.

Company has endeavored to provide accurate and reliable information for this website. To prevent damage or loss incurred due to misrepresenting and incorrect information, or malfunction within the system, please take precautions and other forms of protective measure when accessing the website.

Company shall not be liable for any damages that may arise out of or in connection with Your use of the Website or any of the Services, including but not limited to any injuries, delays, loss of profits, business interruption, loss of goodwill, loss of Tokens, damage caused by your computer, computer software, systems and programs, and the data thereon, or any other direct or indirect, consequential and incidental damages, regardless whether the claims are based on negligence, contract, tort, unjust enrichment, estoppels, or any other legal theories, even if Company has been advised or should have known of the possibility of such loss, or such loss was reasonably foreseeable.

The Company shall not be liable for any malfunction, breakdown, delay or interruption to the Internet connection, or, if for any other reason, the Website is unavailable for any period of time. You understand, acknowledge, and agree that the result of each and every transaction of Tokens shall be in accordance with the ultimate result processed on blockchains, regardless whether the Website shows otherwise. Under no circumstances shall the Company be held liable for any loss or damages incurred from or in connection with the difference between the ultimate transaction result processed on blockchains and the figures of such transaction shown on the Website.

Company is not an insured financial institution. As a result, unlike funds held in most banks or credit unions, amounts displayed through the Services are not insured against loss.

## INDEMNIFICATION

You irrevocably agree to defend, indemnify and hold harmless Company, its subsidiaries, affiliates, independent contractors, service providers and consultants, and their respective directors,

employees and agents from and against any claims, damages, costs, liabilities and expenses (including, but not limited to, reasonable attorneys' fees) arising out of or in connection with your use of the Website or Services in any manner.

#### **NO WARRANTY**

The Website and any of the Services are provided on an "AS IS", "AS AVAILABLE", and "WITH ALL FAULT" basis and without any representation of warranty, Company and its affiliates, officers, directors, agents, joint venturers, employees, and suppliers explicitly disclaim any implied warranties of title, merchantability, fitness for a particular purpose and non-infringement. Company does not guarantee continuous, uninterrupted or secure access to any part of the Services, and operation of Website or any of the Services may be interfered with by numerous factors beyond the control of the Company. Company makes no representations or warranties, whether express, implied, or statutory, regarding the period of time needed to complete transactions on blockchains.

#### **NO WAIVER**

The failure of Company to exercise or enforce any right or provision in the User Terms shall not constitute as a waiver

#### **FORCE MAJEURE**

Company will not be deemed in default of the User Terms to the extent that performance of its obligations is delayed or prevented by reason of any external force beyond its reasonable control, including but not limited to wars, insurrections, bank failures, strikes, fires, floods, earthquakes, labor disputes, epidemics, governmental regulations, natural disaster, acts of gods, act of government.

#### **GOVERNING LAW AND JURISDICTION**

This User Terms is governed and construed in accordance with the laws of Republic of China ("Taiwan") without regard to the principles of conflict of laws. Any dispute, controversy or claim arising out of or in connection with this User Terms or the interpretation, breach, termination or validity thereof shall be exclusively settled by Taiwan Taipei District Court as the court of the first instance.

#### **DISCLOSURES TO LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS**

Company may disclose your personal information to law enforcement, data protection authorities, government officials, and other authorities in the following situations:

- When required by applicable laws or regulations;



- When compelled by subpoena, court order, or administrative orders issued by a competent judicial authority;
- When disclosure is reasonably necessary to report suspected illegal activity; and
- When disclosure is necessary to investigate violations of User Terms.

### **AMENDMENTS TO THE USER TERMS**

Company reserves the right to amend, change, add, remove, or alter any of the User Terms from time to time. In the event of any amendments or alterations to the User Terms, Company will notify Users by publishing announcements on the Website. These changes will be effective immediately upon posting on the Website. It is your responsibility to review the amended Terms, and Your continued use of the Website or any of the Services following the notification of amendments will be deemed as Your acceptance of the amendments, and all of Your subsequent transaction will be subject to the most recent User Terms.