

## Terms of Use

Last Updated: 2025 / 09 / 25

By accessing the website <https://www.lendao.com> («Site») and using its services, you unconditionally agree that you have read, understood, and accepted the terms of the Terms of Use ("Terms"). If you do not agree and/or are not willing to comply with them, please leave the Site and do not use the services of Lendao.

### 1. Definitions

- 1.1. **"Digital Currency"** means stablecoins such as USDC, USDT or any other stablecoins that the Parties agree upon.
- 1.2. **"Fiat"** means a type of currency that is declared legal tender by a government such as USD, EUR and so on, equivalent to Digital Currency.
- 1.3. **"Rented funds"** means an amount of Digital Currency provided to the Renter by the Platform. The Renter receives and returns Fiat equivalent of such amount of Digital Currency (along with returning Fees for its use).
- 1.4. **"Fees"** means interests, commissions and other fees charged to provide blockchain work, minting an NFT, Operational liquidity pool profit and other fees.
- 1.5. **"Operational liquidity pool"** means a reserve of Digital Currency secured by a smart contract, from which Digital Currency are given for rent to Renters. It includes the funds provided by Liquidity providers and Fees paid by Renters.
- 1.6. **"Safety pool"** means a reserve of Digital Currency secured by a smart contract, which locks up the Guarantor's funds for the transaction with a specific Renter. In the event of a Renter default to return Digital Currency, the corresponding portion of the funds from the Safety pool will be allocated to the Operational liquidity pool.
- 1.7. **"Renter"** means the user that obtains Fiat on a rental basis under the terms of a Digital Currency Rental Agreement.
- 1.8. **"Liquidity provider"** means a user who supplies Digital Currency to the Operational liquidity pool in order to earn income from excess liquidity, under these Terms of Use.
- 1.9. **"Guarantor"** means an individual or legal entity that provides collateral in the form of Digital Currency to the Safety Pool (hereinafter called collateral) for a Renter. In the event of a Renter's default, the Guarantor receives the right of claim against the Renter.
- 1.10. **"Partner"** means provider of on-off ramp technology, who accepts Digital Currency from the Operational liquidity pool, transfers it to Fiat and sends it to the Renter and vice versa.
- 1.11. **"Platform"** means Site, represented by Algorithm forge Limited, company number 2149173, registered address Intershore Chambers, PO Box 4342, Road Town, Tortola, VG1110, British Virgin Islands.

### 2. General provisions

- 2.1. These Terms are an agreement between you as a user or visitor of the Site ("you", "your", "Renter", "Liquidity provider", "Guarantor") and Platform ("Lendao", "we", "us", "our"), concerning your access to the Site and the use of its services.
- 2.2. These Terms apply to all users of the Site and its services, except for the Additional Terms that specifically apply only to Liquidity providers, Renters and Guarantors.
- 2.3. These Terms do not form a joint venture, partnership, or principal-agent relationship between you and us or any other users. Nothing in these Terms should be interpreted to imply such a relationship. You do not have the authority to bind Lendao in any capacity.
- 2.4. Before using the Site and its services, please also read the terms of use of our partners on KYC, AML, CFT, financial scoring, payment processing and whitelisting matters. You are responsible for familiarizing yourself with the terms of use of our partners. If you do not agree with them, please stop using the Site and its services. We disclaim any responsibility for issues arising from the actions or policies of our partners.

### **3. Updates to Terms**

- 3.1. Lendao has the right, at its sole discretion, to modify, amend, supplement, suspend, or exclude any provisions of the Terms at any time. Any amendment to the provisions of the Terms shall automatically take effect at the moment of posting its revision on the Site.
- 3.2. You are responsible for reviewing the updated version of the Terms. If you use the Site without reviewing the latest version, it will be considered as your acceptance of the latest version of the Terms.
- 3.3. The current version of the Terms can be accessed at any time by clicking [here](#).
- 3.4. If you breach the Terms, we reserve the right to restrict your access to your personal account and/or to the Site, either fully or partial, as well as to terminate the Terms with you without the obligation to send you a corresponding notification.

### **4. Eligibility**

- 4.1. In order to use the Site and its services:
  - 4.1.1. you must be a legally capable person 18 years or older;
  - 4.1.2. you must meet the eligibility criteria within the legal framework of your jurisdiction, specifically, Lendao services usage is prohibited to you if it violates laws in your jurisdiction regarding location, citizenship, or residency;
  - 4.1.3. you are required to employ the Site solely for lawful purposes and refrain from assisting others in committing crimes through its use.
- 4.2. You must satisfy any additional eligibility criteria and pass any screenings that Lendao, at its discretion, may implement (including, but not limited to KYC, AML, CFT, financial scoring, whitelisting).
- 4.3. By using Lendao services, you acknowledge your adherence to all eligibility criteria stipulated in these Terms. Please note that we retain the right to amend these criteria as needed.

### **5. Registration**

- 5.1. To receive Lendao services, you may need to register a personal account. When registering a personal account, you will be asked to provide necessary information, including your personal data.
- 5.2. We take all necessary measures to protect your personal data. Our Privacy Policy describes what personal data we collect and for what purposes and is available [here](#).
- 5.3. You agree to provide true, accurate, current and complete information about yourself when registering a personal account.
- 5.4. The Terms provide for the use and maintenance of the personal account by the person whose data were specified during registration and prohibits transferring access to the personal account to third parties.
- 5.5. If you violate the rules stated in this Section, or any other rules outlined in the Terms or applicable laws, the consequences described in Section 12.2 of these Terms will take effect.

## **6. Intellectual property**

- 6.1. You recognize that Lendao, its licensors, or other providers of material own all intellectual property rights, including copyrights, trademarks, trade secrets, and patents, related to the Site and our contents, features, and functionality.
- 6.2. The Terms forbid the utilization of Lendao's intellectual property unless expressly permitted. Registering a personal account or accessing the Site does not entail the transfer of any rights concerning Lendao's intellectual property or those of other rights holders to you or any third party.

## **7. Third-Party websites**

- 7.1. The Site may contain links to other websites belonging to third parties. We have no control over the content of third-party websites and do not warrant, endorse, guarantee, or assume responsibility for any product or services advertised or offered by a third party through the services or third-party links. Lendao will not be a party to or in any way monitor any transaction between you and any third-party providers of products or services or any other user, as well Lendao accept no legal responsibility for your interaction with such websites or for any loss or damage that may arise from your use of them.
- 7.2. When you visit third-party websites, you do so entirely at your own risk and must comply solely with the terms and other applicable policies of those websites. We advise reviewing the terms of use for each third-party website you visit.

## **8. Assumption of risk**

- 8.1. By accessing and using the Site, you acknowledge the inherent risks associated with cryptographic and blockchain-based systems, as well as high-risk of digital currency and pools work. You understand that these systems are susceptible to hacking, security breaches, and other malicious activities, which could compromise assets held by you.
- 8.2. You also affirm that you have a working understanding of the utilization and complexities of digital assets and recognize the high volatility of digital asset markets, influenced by factors such as adoption, speculation, technology, security, and regulation. You understand that the

cost and speed of transactions with cryptographic and blockchain-based systems can vary significantly, and there is a risk of substantial financial loss due to market fluctuations, technological failures, or systemic vulnerabilities. Additionally, you acknowledge the risk of potential loss of value of your digital assets due to unforeseen circumstances.

- 8.3. By accessing and using Lendao services, you acknowledge and understand that the rental system operates through Operational liquidity pool and Safety pool, which are secured by automated smart contracts. You accept all risks associated with these smart contracts and acknowledge that Lendao does not have control over their operation, assuming full responsibility for any potential losses resulting from their use. We ask Liquidity providers and Guarantors to pay special attention to this provision, as well as to the risk assumptions, which are detailed in Sections 15 and 16 of these Terms.
- 8.4. Lendao is not liable for these variables or risks and disclaims any responsibility for any resulting losses incurred while accessing or using the Site and its services. Consequently, you agree to assume full responsibility for all risks associated with accessing and using them.

## **9. Limitation of liability**

- 9.1. Your use of the Site, its content and any services obtained through it is at your own risk. The Site, its content, and any services obtained through the Site are provided on an "as is" basis, without warranty of any kind, expressed or implied.
- 9.2. Neither Lendao nor any of our officers, directors, employees, agents, affiliates, representatives, contractors, partners, advertisers or content providers warrant, and each of them expressly denies the following:
  - 9.2.1. the Site will be secure or accessible at any particular time or location;
  - 9.2.2. any defects or errors will be corrected;
  - 9.2.3. any content or software available on the Site is free of viruses or other harmful components;
  - 9.2.4. the results of using the Site will meet your expectations;
  - 9.2.5. the accuracy, truthfulness, or completeness of the content, texts, images, software, graphics, or messages provided on the Site is guaranteed;
  - 9.2.6. achievement of any result when using the Site is guaranteed;
  - 9.2.7. the proper functioning of blockchain decentralised governance systems;
  - 9.2.8. the uninterrupted operation of the Internet or other necessary network services;
  - 9.2.9. protection against hacker attacks, security breaches, or other malicious activities on the Internet, the Site, blockchain systems, or pools that could compromise your data or assets is guaranteed.
- 9.3. Lendao also disclaims any responsibility for or financial losses related to sanctions imposed against you, Lendao, other users, or countries, if such sanctions affect your access to or use of the Site, services, or Digital Currency, the availability or functionality of the Site, blockchain systems, or liquidity pools, your ability to complete transactions or other activities on the Site, any potential financial losses or disruptions arising from compliance with such sanctions.

- 9.4. You understand that the limitation of liability is a standard market practice. The occurrence of any event listed in this Section does not provide grounds for holding Platform liable.
- 9.5. You understand and agree that none of the information contained on the Site should be considered as an offer, invitation or solicitation to provide any consumer credit services.
- 9.6. If you are dissatisfied with the Lendao services, you agree that your primary remedy is to discontinue using the Lendao services. To the fullest extent permitted by law, we disclaim all liability related to your use of the Site, including incidental, consequential or direct damages.

## **10. Indemnification**

- 10.1. You agree to defend, indemnify, and hold harmless Lendao, its officers, directors, employees, agents, affiliates, representatives, contractors, partners, advertisers, or content providers from any claims, liabilities, damages, judgments, awards, losses, costs, expenses, or fees (including attorneys' fees) arising from your breach of Terms or your use or misuse of Lendao services. This includes actions taken by a third party using your account. Lendao reserves the right, at your expense, to assume exclusive defence and control of any matter requiring indemnification, and you agree to assist and cooperate with our defence or settlement of these claims.

## **11. Applicable Law and Dispute Resolution**

- 11.1. The conditions of the Terms shall be governed by and construed exclusively in accordance with the laws of the British Virgin Islands.
- 11.2. In the event of any dispute with Lendao, you agree to initiate a negotiated resolution of the dispute by sending us a claim at the following address: support@lendao.com.
- 11.3. If any dispute is not settled by negotiation, such dispute shall be settled as follows:
  - 11.3.1. Forum for disputes on non-return of Rented funds: any disputes or claims arising out of or relating to the recovery of Rented funds that have not been returned, enforcement of payment or any other aspects of the Renter's default in returning Rented funds and Fees under Digital Currency Rental Agreement, shall be exclusively resolved in the competent courts of the jurisdiction where the Renter is a permanent resident. If the Renter's permanent residence cannot be determined or if multiple residences exist, the jurisdiction with the closest connection will be considered, taking into account factors such as the place of employment, property location, and any other relevant factors demonstrating a close connection. The Parties hereby irrevocably submit to the jurisdiction of such courts for the resolution of these disputes.
  - 11.3.2. Forum for other disputes: all other disputes, controversies, or claims arising out of or relating to the arrangements between the Renter and the Platform and legal relationship arising from them, including but not limited to Digital Currency Rental Agreement interpretation, its performance or breach by the Platform, its termination, shall be exclusively settled by the BVI International Arbitration Centre in accordance with its Arbitration Rules. The number of arbitrators shall be three, and the place of arbitration shall be Road Town, Tortola, British Virgin Islands, unless the Parties agree otherwise. The language to be used in the arbitral proceedings shall be English.

11.3.3. Forum for mixed disputes: if a dispute involves both debt-related issues and other matters, to the extent possible, the Parties undertake to separate them into two disputes not to violate the rules of jurisdiction established by this agreement.

## **12. Termination**

- 12.1. The Terms are valid until the moment of termination. The Terms shall be deemed terminated if you cease to use the Site at least for a year.
- 12.2. Lendao reserves the right to suspend or terminate your access or rights to use the services without prior notice in the event of any breach of the Terms. Upon termination of your access or rights, your ability to use the services will cease immediately. Lendao bears no liability to you for any suspension or termination of your rights under these Terms, including the termination of your account and any losses or damages that may result from such actions. If you have registered for an account, you may terminate these Terms at any time by contacting Lendao and requesting termination.
- 12.3. The invalidity or unenforceability of one provision of the Terms shall not affect the validity or enforceability of the other provisions. Such other provisions of the Terms shall continue in full force and effect.
- 12.4. Upon termination of the Terms, all provisions thereof which by their nature should continue to apply after termination shall remain in force, including, among others, provisions on intellectual property and limitation of liability.

## **13. Contact**

- 13.1. We are always open to your ideas, recommendations and suggestions, which you can share with us by contacting us at [support@lendao.com](mailto:support@lendao.com).

## **14. Additional Terms for Renters**

- 14.1. Terms under this Section are applicable only to Renters.
- 14.2. As a Renter, you may periodically send requests through which Lendao will arrange and provide Rented funds, fully operated by a smart contract. Smart contract initiates the transaction of sending specified Rented funds in Digital Currency from Operational liquidity pool to the Partner, providing on-off ramp technology, and the Partner transfers the Digital Currency into Fiat and sends it to you.
- 14.3. The Platform is not responsible for the performance of the Partner's duties and vice versa. Thus, if Digital Currency were transferred to the Partner to fulfil the Platform obligation to provide you with Rented funds, the Platform obligation is considered fulfilled.
- 14.4. If the Partner does not transfer Fiat to the Renter, such losses will arise on your side with an obligation to return the Rented funds and all Fees to the Platform. You must notify the Platform and ask for support and guide for your further actions.
- 14.5. In return, you agree to return to the Partner Rented funds along with any Fees, as outlined in your Digital Currency Rental Agreement, its Annexes, and to pay any additional fees

specified on the Platform and its documents. The Partner transfers received from you Fiat into Digital Currency and sends it to the Operational liquidity pool.

- 14.6. If the Partner does not transfer Fiat to the Digital Currency and does not send it to the Operational liquidity pool, such losses will arise on the Platform side on condition that you provided return on due and using correct payment data of the Partner.
- 14.7. You agree that before making a decision on granting you a rental, Lendao will ask its partners for financial scoring. Based on the results of this scoring Lendao may deny your rental request without providing any explanations.
- 14.8. In case of failure to receive a response within 24 hours after this scoring, it should be deemed as a denial of Digital Currency rent to you, as well if the Guarantor will not provide collateral for you. You understand that your Digital Currency Rental Agreement only becomes effective after the Guarantor provides the collateral.
- 14.9. Denial of Digital Currency rent may also take place if Digital Currency in the Operational liquidity pool is not enough for the rent. In this case you may be suggested to wait for the requested amount of Digital Currency to appear in the Operational liquidity pool.
- 14.10. Mentioned grounds of denial as well as any others will not raise any liability of the Lendao or Guarantor, since they provide a deep check due to the applicable laws and best market practice.
- 14.11. By entering into the Digital Currency Rental Agreement, you agree that your obligation to return the Rented funds is considered fulfilled when the Partner has received the Rented funds along with all Fees. You also agree that if you fail to return the Rented funds to the Partner, your obligation may be settled by a Guarantor appointed by Lendao. In such an event, the right to pursue the return of the Rented funds will transfer to the Guarantor, who may then assign the right to recover Rented funds to third parties (e.g., collection agencies).

## **15. Additional Terms for Liquidity providers**

- 15.1. Terms under this Section are applicable only to Liquidity providers.
- 15.2. As a Liquidity provider, you agree to supply Digital Currency to the Operational liquidity pool under these Terms. In return for your contribution, you will receive reflection tokens, which entitle you to get an income generated from excess liquidity created by the Fees paid by Renters. The terms governing this process are detailed and accessible on the Site via the Liquidity providers journey map.
- 15.3. Your income accrues in the form of reflection tokens, which you can subsequently exchange for Digital Currency. You acknowledge that the exchange rate between reflection tokens and Digital Currency may fluctuate, and you are solely responsible for any potential financial losses. Payouts are made from the available funds in the Operational liquidity pool, if sufficient funds are present.
- 15.4. If all funds are currently rented out to Renters, a payout queue is established and processed as the Renters return funds to the Partners, which then change it into Digital Currency to the Operational liquidity pool. You understand that your income is allocated automatically by the smart contract. Lendao does not manage this process and is not responsible for it.

- 15.5. You understand that supplying funds in the Operational liquidity pool is a risky activity, and you waive any claims against Lendao in the event of loss of contributed funds or failure to receive an income.
- 15.6. By contributing funds to the Operational liquidity pool, you agree that while your Digital Currency holds there, it may be used, including renting out the Digital Currency to Renters.
- 15.7. If Rented funds have not been returned by the Renter or have been returned partly on due, the right to pursue the return of the Rented funds will be transferred to the Guarantor.
- 15.8. You agree that Lendao has the right to verify your identity and the funds you have contributed at any time to ensure compliance with AML, KYC and CFT regulations. In the event of non-compliance or if there are any concerns, Lendao may block your funds and suspend access to them until the issues are resolved.

## **16. Additional Terms for Guarantors**

- 16.1. Terms under this Section are applicable only to Guarantors.
- 16.2. You will be sent an NFT that contains all the essential information in relation to the Renter's, as well as the Renter's scoring results. As a Guarantor, you agree to provide collateral to any of the Renters upon receiving a satisfactory scoring result. Subsequently, a transaction corresponding to the amount to be rented will be deducted from your linked wallet and transferred to the Safety pool. You understand that the provision of collateral occurs automatically based on the smart contract, and Lendao does not control this process. You also understand that you cannot withdraw your consent and get collateral back until the rented funds Digital Currency have been fully returned.
- 16.3. The Renter receives a notice about provision of collateral and agrees to it.
- 16.4. If Rented funds have not been returned by the Renter or has been returned partly on due, the collateral you provided will be transferred from the Safety pool to the Operational liquidity pool in the amount of missing funds. This may result in financial losses for you and could lead to the assignment or transfer of rights under the Digital Currency Rental Agreement to you. You may pursue legal action to recover your losses or transfer the rights to a third party for initiating legal proceedings and recovering the Rented funds (e.g., collection agencies).
- 16.5. You acknowledge and understand that there is a significant risk of losing your financial assets due to the potential non-return of Rented funds by Renters and instability of Digital Currencies and blockchain-based systems. By using the Platform, you accept full responsibility for this risk, including any losses that may occur. Under no circumstances shall Lendao be held liable for any financial losses or adverse outcomes resulting from your use of the Site and Lendao services.