DISCLAIMER

PLEASE READ THIS DISCLAIMER CAREFULLY. THIS DISCLAIMER OUTLINES THE ROLE OF P2P STAKING IN THE ARCHITECTURE OF MELLOW SOLUTIONS, SPECIFICALLY THAT IT DOES NOT MANAGE USER'S FUNDS, DOES NOT PROVIDE ANY RECOMMENDATIONS, AND DISCLAIMS ANY REPRESENTATIONS, WARRANTIES, AND LIABILITIES TO THE MAXIMUM EXTENT PERMITTED BY LAW.

FOR CLARITY, ALL ACTIONS, DEFINITIONS, AND CONCEPTS IN THIS DISCLAIMER ARE OF A NON-CUSTODIAL NATURE, INCLUDING, BUT NOT LIMITED TO, THE WORDS "PLACE" AND "PLACEMENT".

Definitions

1. **Mellow smart contract architecture**: A set of solutions and smart contracts with specific functionalities provided by Mellow (https://mellow.finance/).

2. **Symbiotic protocol**: A restaking protocol (https://symbiotic.fi/). When referring to the placement of funds in the Symbiotic protocol and similar formulations, it means the placement of "rights" to tokens in such a protocol for restaking. More information on how restaking works can be found on the website of this and other protocols.

3. **Vault smart contract**: A smart contract within the Mellow smart contract architecture where the User's funds are initially non-custodially placed.

4. **LRT tokens**: Tokens provided by the Mellow smart contract architecture to the User in exchange for tokens directed into restaking.

5. **Operator**: A role within the Mellow smart contract architecture that includes the capability of offering the User strategies within the Symbiotic protocol and, until such implementation, performing specific functions not directly related to the management of the User's funds.

1. P2P Staking ("P2P") acts as an Operator within the Mellow smart contract architecture. In the future, P2P may become the entity offering you ("User" or "You") strategies utilizing restaking in the Symbiotic protocol. This function for offering strategies is not currently implemented and will be announced separately.

2. The operations that generally lead to the restaking of User's funds in the Symbiotic protocol through the Mellow smart contract architecture include, but are not limited to:

   - Non-custodial placement of User's funds in the Vault smart contract.

- Support, issue, and transfer of LRT tokens to the User.

- Transfer of rights to User's funds in the Symbiotic protocol.

- Distribution of rewards (any tokens, points, airdrops, etc.) to the User.

(Collectively or individually, depending on the context, **"Third-Party Operations"**).

For the avoidance of doubt, Third-Party Operations also means all reverse operations, for example, not only placing funds in the Symbiotic protocol but also withdrawing them from there

This involves the work of:

- Mellow smart contract architecture.

- The Symbiotic protocol and its smart contracts.

- Operations of other protocols, organizations, and their smart contracts that currently exist or may arise in the future.

(Collectively or individually, depending on the context, **"Third-Party Services"**).

3. P2P, as an Operator, has no involvement in the functioning of Third-Party Services and Third-Party Operations, including the management of User's funds or any matters regarding LRTs. However, the separate implementation of the rights of P2P as an Operator may indirectly affect the User's funds as indicated in Clauses 4 and 5:

4. Termination or suspension of the function of supporting non-custodial placement of funds in the Symbiotic protocol:

P2P performs functions to support non-custodial placement of funds in the Symbiotic protocol, which requires the correct operation of Third-Party Services and the conscientious behavior of the User. P2P reserves the right to terminate or suspend such support for the User and future Users upon:

- Any problems or changes in Third-Party Services or Third-Party Operations.

- Violation by the User of this Disclaimer or any illegal behavior related to the User's participation in Third-Party Services or Third-Party Operations.

- If continuing such support is unreasonable for legal, economic, or other reasons.

In such cases, P2P may require the User to complete a transaction to withdraw funds to the Vault smart contract. If the User disagrees or does not respond, P2P may independently cease placing the User's funds in the Symbiotic protocol.

5. Withdrawal function:

P2P automatically provides the ability for the User to complete a transaction to withdraw funds from the Symbiotic protocol. However, P2P reserves the right not to provide this opportunity if:

- Any problems or changes in Third-Party Services or Third-Party Operations occur.

- The User violates this Disclaimer or engages in any illegal behavior related to their participation in Third-Party Services or Third-Party Operations.

6. The User warrants and represents that:

(a) They understand that P2P has no access to the User's funds, and the User independently commands the placement of their funds into the smart contracts of the Third-Party Services. P2P is not directly involved in such User commands or the placement procedure.

(b) They agree that the functioning of such smart contracts, their vulnerabilities, errors, or misuse are beyond P2P's control.

(c) They agree that P2P has no involvement in Third-Party Operations, which are conducted through a chain of smart contracts established by Third-Party Services.

(d) They acknowledge that there is an administrator and sub-administrator role within the Mellow smart contract architecture, which includes the authority to deploy and modify smart contracts. P2P does not perform such roles. The administrator also carries out these roles for the Vault smart contract, which P2P does not manage.

(e) They understand that P2P has no connection or affiliation with organizations from the Third-Party Services.

(f) They understand that they may lose all funds, and any tokens, cryptocurrencies, or rights to them may lose all value. P2P DOES NOT PROVIDE ANY FINANCIAL OR LEGAL ADVICE.

(g) They independently command the placement of their rights to their funds within the Symbiotic protocol, and P2P is not directly involved in such User commands or the placement procedure.

(h) They understand that P2P carries out all operations mentioned in this Disclaimer exclusively in a non-custodial manner.

7. When interacting with Third-Party Services / Third-Party Operations, the User may encounter tokens/points such as LRT, Symbiotic points, Mellow points, and other tokens, token rights, or points, including any variations of their names. The User warrants and represents that they understand P2P has no involvement in the issuance, functioning, valuation (including exchange value), existence, or distribution of such tokens, token rights, or points.

8. TO THE FULLEST EXTENT NOT PROHIBITED BY APPLICABLE LAW:

(A) IN NO EVENT WILL P2P, ANY P2P PARTIES, OR ANY AFFILIATED PARTIES BE LIABLE FOR LOSS OF PROFITS OR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE, CONSEQUENTIAL, OR OTHER LOSS OF ANY KIND (INCLUDING BUT NOT LIMITED TO LOSS OF REVENUE, INCOME, OR PROFIT, LOSS OF USE OR DATA, LOSS OF PRODUCTION, LOSS OF CONTRACT, LOSS OF COMMERCIAL OPPORTUNITY, LOSS OF SAVINGS, DISCOUNT, OR REBATE

(WHETHER ACTUAL OR ANTICIPATED), HARM TO REPUTATION OR LOSS OF GOODWILL, LOSS OF BUSINESS, OR BUSINESS INTERRUPTION) ARISING OUT OF OR IN ANY WAY RELATED TO THE USER'S USING OF THIRD-PARTY SERVICES / THIRD-PARTY OPERATIONS, REGARDLESS OF THE FORM OR CAUSE OF ACTION, WHETHER BASED IN CONTRACT, TORT, OR ANY OTHER LEGAL OR EQUITABLE THEORY (EVEN IF P2P OR ANY AFFILIATED PARTIES HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES AND REGARDLESS OF WHETHER SUCH LOSS WAS FORESEEABLE).

(B) IN NO EVENT WILL THE AGGREGATE LIABILITY OF P2P AND ANY P2P PARTIES (JOINTLY) FOR ANY LOSS ARISING OUT OF OR RELATING TO THIS DISCLAIMER EXCEED THE AMOUNT OF 100 USDT.

(C) THE LIMITATION OF LIABILITY REFLECTS THE ALLOCATION OF RISK BETWEEN THE PARTIES. THE LIMITATIONS SPECIFIED IN THIS DISCLAIMER WILL SURVIVE AND APPLY EVEN IF ANY LIMITED REMEDY SPECIFIED IN THIS DISCLAIMER IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE.

9. The User shall indemnify, keep indemnified, and hold harmless P2P and P2P parties from and against any losses, damages, liability, costs (including legal fees), and expenses incurred by P2P and/or any P2P parties as a result of or in connection with any action, demand, or claim related to or resulting from the User's actions or omissions or any breach of their obligations, warranties, and/or representations hereunder.

10. To the fullest extent permitted by applicable law, You release P2P and P2P parties from responsibility, liability, claims, demands, and/or damages (actual and consequential) of every kind and nature, known and unknown (including but not limited to claims of negligence), arising out of or related to Your use of Third-Party Services / Third-Party Operations. You expressly waive any rights You may have under any applicable law as well as any other statute or common law principles that would otherwise limit the coverage of this release to include only those claims that You may know or suspect to exist in Your favor at the time of agreeing to this release.

11. The User warrants and represents that:

(a) They possess advanced knowledge of cryptocurrency, smart contracts, and restaking beyond a basic level.

(b) They conduct transactions from their own wallet.

(c) They are not subject to sanctions by any countries or international organizations, it also applies to all addresses with which they interact with Third-Party Services / Third-Party Operations.

(d) They are 18 years or older according to their personal law if they are a natural person.

(e) Whether a natural or legal person, they have the right to perform all operations they intend to carry out using Third-Party Services / Third-Party Operations according to the applicable law for them.

(f) It is not prohibited to use cryptocurrency for the purposes in Third-Party Services / Third-Party Operations (including restaking) according to their applicable law.

(g) They do not use cryptocurrency tokens or token rights within Third-Party Services / Third-Party Operations for the purpose of circumventing laws, engaging in illegal activities, or laundering money.

(h) They have obtained all necessary financial and legal advice before undertaking the relevant actions.

(i) They are not a resident of the United States nor are they an individual or organization that might qualify as such a resident at any point in the future.

12. P2P MAKES NO WARRANTIES OR REPRESENTATIONS OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, NON-INFRINGEMENT, OR THAT THIRD-PARTY SERVICES / THIRD-PARTY OPERATIONS WILL BE SECURE, ERROR-FREE, OR UNINTERRUPTED. P2P DOES NOT WARRANT, ENDORSE, GUARANTEE, OR ASSUME RESPONSIBILITY FOR ANY PRODUCT OR SERVICE ADVERTISED OR OFFERED BY A THIRD PARTY THROUGH THIRD-PARTY SERVICES / THIRD-PARTY OPERATIONS OR ANY HYPERLINKED WEBSITE OR SERVICE, AND P2P WILL NOT BE A PARTY TO OR IN ANY WAY MONITOR ANY TRANSACTION BETWEEN YOU AND THIRD-PARTY PROVIDERS OF PRODUCTS OR SERVICES. YOUR USE OF THIRD-PARTY SERVICES / THIRD-PARTY OPERATIONS IS AT YOUR SOLE RISK.

13. The applicable law for this Disclaimer shall be the law of the Cayman Islands. All disputes arising in connection with this Disclaimer shall be settled and finally resolved by arbitration seated in the Cayman Islands and conducted in the English language by a single arbitrator pursuant to the Commercial Arbitration Rules of the American Arbitration Association (the "Rules"). The arbitrator shall be appointed in accordance with the procedures set out in the Rules. The award or decision of the arbitrator shall be final and binding upon the parties, who expressly waive any right under the laws of any jurisdiction to appeal or otherwise challenge the award, ruling, or decision of the arbitrator. The judgment of any award or decision may be entered in any court having competent jurisdiction to the extent necessary in accordance with applicable laws.

14. P2P may amend this Disclaimer at any time at its own discretion by posting an updated version. The updated version becomes effective at the time of posting on https://cdn.p2p.org/legal/restaking-vault.pdf. It is Your responsibility to check for updates regularly.