Terms of Service

LOGIUM - logium.org - is the first decentralized (DEX) platform that enables trading and betting on every token available on the Ethereum network, with possibility of issuing long and short bets at leverage. All trades executed in Logium are P2P, fully transparent and available in its decentralized contract. As a result, Logium does not hold any of its users' funds, removing the risk of a rogue broker (introduction to the platform available here: Logium Introduction - Logium Docs).

Through the use of LOGIUM, you agree with and accept these Terms of Service (hereinafter referred to as "Terms") and all policies published on this website. IF YOU DO NOT ACCEPT THESE TERMS OF USE, DO NOT ACCESS THIS SITE AND DO NOT USE ANY OF LOGIUM'S SERVICES, PRODUCTS AND CONTENT.

These Terms constitute an agreement between the LOGIUM ("we", "us", or "our") and users of LOGIUM's services (or legal entity they represent by accessing our services) ("you").

ALL DEFINITIONS USED ON THE LOGIUM PLATFORM ARE EXPLAINED HERE: https://docs.logium.org/product-docs/platforms-design/all-definitions

ALL LOGIUM PRODUCT AND TRADING DOCUMENTS ARE AVAILABLE HERE: https://docs.logium.org/product-docs/ .

BY ACCESSING OUR SERVICES YOU GUARANTEE THAT YOU HAVE READ WITH UNDERSTANDING ALL AVAILABLE DOCUMENTATION AND DEFINITIONS AVAILABLE AT THE LINKS INDICATED ABOVE.

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THIS AGREEMENT CONTAINS AN ARBITRATION PROVISION. IF WE CANNOT RESOLVE A DISPUTE THROUGH OUR USER OPERATIONS TEAM, THE DISPUTE MUST BE SETTLED IN BINDING ARBITRATION AS SET FORTH IN SECTION XI. BY ENTERING INTO THIS AGREEMENT, YOU ARE WAIVING YOUR RIGHT TO A TRIAL BY JURY AND ABILITY TO PARTICIPATE IN A CLASS ACTION LAWSUIT.

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I.   USERS AND GENERAL TERMS

1. LOGIUM is a platform along the lines of a bulletin board, where the issuer of a bet offers it to potential takers. LOGIUM creates a smart contract model code, which we provide to the issuer and taker but we have no control over the contract they sign via Ethereum Signed

Message Verification Tool. The contract they entered into specifies all the transaction terms, which LOGIUM has no influence on.

2. Users enter into futures contracts - options - with each other, and LOGIUM does not act as a broker in this legal relationship, but only as a provider of a smart contract template.

3. Trading is conducted only between users, LOGIUM does not participate in it as a party. LOGIUM's only profit is the commission on a transaction, which is always 5% of the winnings, and is not in the legal nature of a stock exchange commission. It means that depending on the leverage used by the user, the platform takes between 0.33% and 4.2% of the total bet size.

4. LOGIUM auto-exercise bot is responsible for executing bets after the expiration of the Period according to the assumptions that traders agreed to when setting up the bet. In some cases LOGIUM auto-exercise bot may fail to execute the transaction and in such cases it is settled in favor of the issuer regardless of the result:
   a) the auto-exercise bot is no longer working for the technical reasons;
   b) the cost of the transaction execution (gas fee) is more expensive than the value of the bet.

5. You use LOGIUM to create positions at your own discretion, but we do not guarantee that the market will execute every option. Market positions created by the issuer can be listed until effect or until deleted, if the position is considered by the bot as infeasible. The user also has the option of invalidating the bet. This can be done if the other side has not yet accepted the bet. If the bet is, e.g. 30% completed, this part of the bet can no longer be invalidated and must be settled. However, the user can still invalidate the remaining part (70%) placed in Awaiting bets. A bet can be invalidated by taking the appropriate action in the interface.

6. **Given that the only transactors may be users and that LOGIUM does not control users' funds, users waive any claims against LOGIUM related to the execution or non-execution of transactions.**

7. To be entitled to use our services you must guarantee - and by using our services you warrant and represent – that you:

   a) are at least 18 years old or of other legal age, according to your relevant jurisdiction;

   b) have sufficient experience and discernment in transacting in the decentralized market and also knowledge and understanding of LOGIUM work principles (https://docs.logium.org/product-docs/how-it-works) and fully understand and accept risks associated with being the issuer or the taker of a bet through LOGIUM (clarified here: https://docs.logium.org/product-docs/risk-involved) and understand that you act at your own risk;

   c) have full power and authority to enter into a smart contract with other users on LOGIUM using your Metamask wallet, to which you have exclusive access, the right to use and control the funds stored there;

d) you follow the official legal rules of wallet use on Metamask and guarantee that your ERC20 assets, which you transfer to LOGIUM are not sold, encumbered, contested, or under seizure, and that neither exist any rights of third parties to that assets;

e) will not use our Services or will immediately cease using those if any applicable law in your country prohibits or will prohibit you at any time from doing so; it is your responsibility to follow the rules and laws in your country of residence and/or country from which you access LOGIUM and our services; LOGIUM is fully decentralized so we cannot restrict access to any country;

f) will not use our services or will immediately cease using those if you are a resident or if at any time you become a resident of the state or region, where the crypto assets transactions you are going to execute are prohibited or require special approval, permit and/or authorization of any kind, which LOGIUM or you have not obtained in this state or region;

g) have not previously been suspended or removed from our services.

8. Our services are provided without warranty of any kind, either express or implied, and, in particular, without implied warranties of merchantability and fitness for a particular purpose. We do not guarantee that the services as well as the LOGIUM site will be available all the time, i.e. without breaks for technical improvements. We will do our best to provide you with the services as soon as possible, but there are no guarantees that access will not be interrupted or that there will be no delays, failures, errors, omissions or loss of transmitted information.

9. We will use all reasonable efforts to ensure that our services and the LOGIUM site can be accessed by you in accordance with the actual Terms. However, we may suspend the use of the LOGIUM site and services for technical improvements and will make reasonable efforts to give you a prior notice of this. You acknowledge in this context that this may not be possible in case of an emergency, and accept the risks associated with the fact that you may not always be able to use services and the LOGIUM site, or carry out urgent transactions using your account.

II.   SPECIFIC PROVISIONS OF THE PRODUCT AND SERVICES, WITH REFERENCES TO THE PRODUCT DOCS

1. The asset price at LOGIUM is currently taken directly from Uniswap V3 pools using the Last block price method. Because the source of the price on LOGIUM is decentralized, we are not responsible for any price discrepancies from the blockchain (more information about the source of the price are here: https://docs.logium.org/product-docs/platforms-design/the-source-of-the-price).

2. The process of issuing a bet runs as indicated in the product description available here: How to issue a bet - Logium Docs . The time of issuing a bet is not equivalent to the start of a

Period. We calculate time from the moment of transaction between two parties, which in practice means that the taker determines the start of the time Period.

3. The settlement between the issuer and the taker takes place in the Execution Window, which is the end period of their contract. We make every effort to settle every transaction, but for technical reasons it can be impossible in exceptional circumstances. **In such cases we always settle the transaction in favor of the issuer.**

4. The Issuer determines liquidity. If the transaction is not executed and the Period passes, LOGIUM will always settle in favor of the issuer.

5. LOGIUM is a platform, which is similar in nature to open source software and is fully decentralized, which means that only users are responsible for the execution or non-execution of the transaction, and LOGIUM is not responsible for it in any way. LOGIUM is fully decentralized - users make bets among themselves and are responsible for them, while to make things easier LOGIUM allows users to use an auto-exercise bot, which executes trades after a set Period according to the assumptions traders agreed to when setting up the bet (more information on how the auto-exercise bot works here: https://docs.logium.org/product-docs/trading/auto-exercise-bot).

6. LOGIUM is a platform built on the Ethereum blockchain and is technically fully dependent on it. LOGIUM assumes no responsibility for errors or technical conditions dependent on Ethereum. By using the LOGIUM platform and services you agree to accept Ethereum's legal terms of use.

7. The process of taking a bet runs as indicated here: https://docs.logium.org/product-docs/trading/how-to-take-a-bet .

8. The parameters of every bet issued on the platform are characterized here:

   a) Assets and directions: https://docs.logium.org/product-docs/trading/assets-and-directions ;
   b) Strike price: https://docs.logium.org/product-docs/trading/strike-price ;
   c) Multiplier: https://docs.logium.org/product-docs/trading/multiplier ;
   d) Period: https://docs.logium.org/product-docs/trading/period ;
   e) Validity: https://docs.logium.org/product-docs/trading/validity ;
   f) Collateral: https://docs.logium.org/product-docs/trading/maximizing-your-collateral .

9. Whether you are an option issuer or taker, you trade at your own risk. We do not influence the transactions that are made and cannot prohibit them. We will prevent market manipulation, but we cannot control and predict everything. Our only source of data is UNISWAP, which results in the fact that there may be situations i.e. where the price of an asset on UNISWAP will be lower than everywhere else, but this is our only oracle, also in case of large market fluctuations. We prevent fraud involving the creation by users a market on UNISWAP and decentralized exchanges for manipulative purposes. We counteract this by not showing all markets.

III.   MULTIPLIER (LEVERAGE)

1. LOGIUM allows to trade assets and bet against each other using multiplier (more information here: https://docs.logium.org/product-docs/trading/multiplier).

2. Funds used for betting and leveraging are taken from the wallets of users connected to the LOGIUM platform and transferred directly to the smart contract connecting them. This means significantly higher level of safety in comparison to other leading centralized exchanges, as the maximum loss the user can sustain is limited to the amount of funds deposited for each individual contract.

3. In order to use the platform regardless of the selected leverage value, the user must first make a collateral deposit for his future investments. It is from this deposit that the funds are taken when a bet is issued or a bet is taken, which, once the bet is accepted, are simultaneously collected from both parties to create a new smart contract.

4. At the time of issuing or taking a bet the user has to choose between 5 different leverage values: 0.2x, 0.5x, 1x, 2x, 5x.

5. The leverage value indicates how much the user can win in relation to his deposit (bet size). The higher the leverage value chosen by the user, the higher the potential reward, but higher leverage also affects the overall higher risk of the bet.

6. By making a leveraged transaction through LOGIUM, it is not technically possible for the user to achieve a negative balance irrelevant of the amount of leverage with which the bet was charged.

7. The system is engineered in a manner that only one user that is right about the price prediction wins and earns 100% of the opponent's bet (minus commission due to LOGIUM). The users are settled after a fixed duration, which can be 1 hour, 6 hours, 1 day, 7 days or 1 month (Period).

IV.   INTELLECTUAL PROPERTY

1. All content on the Site is the property of LOGIUM and is therefore protected by copyright, patent, trademark and any other applicable laws.

2. LOGIUM is a trademark protected by law and as such allows no unauthorized use by any user or third parties.

3. It is strictly forbidden to copy, reproduce, modify, republish, post, transmit, scrape, collect or distribute in any form or by any means the trademarks and any other content originally published on our site whether manually or automatically.

4. The software, applications, text, images, graphics, charts, graphs, video and audio materials used on our Site belong to LOGIUM and its respective owners.

5. Unauthorized use of any content from our Site on any other site or a networked computer environment for any other purpose is absolutely prohibited; any such unauthorized use may violate copyright, patent, trademark and any other applicable laws and thus will result in criminal or civil penalties.

V.   PRIVACY POLICY

1. Once the user opens the Site, the user will be deemed to fully understand, agree and accept our Site's privacy policies, as listed below.

2. LOGIUM does not require the know-your-customer process, which makes it possible for the user to use the functionalities of the site from the spot, and reduces the risk that his personal data will fall into the wrong hands in the event of any successful malicious hacking attack carried out against the personal data administrator.

3. The service provider declares that due to the nature of the service offered through the Site, it does not collect or hold in any form personal data of its users.

4. The underlying technological solutions of the system on which the service is founded, ensure a high level of anonymity and security for users as well as prevent the effective acquisition of personal data by the service provider.

5. We may automatically collect technical information about your use and interaction with our Site, which may be collected through cookies, web beacons and other similar technology.

6. In order to keep statistics and improve the overall performance of our product, we analyze the above-mentioned technical data collected from you when you use the site (Google Analytics, Hotjara, LOGIUM's tracking).

7. We subject the technical data described above to an analysis aimed at developing effective strategies to improve such parameters as accessibility and clarity of the interface and traffic on the product site. All actions taken with the acquired data are intended only to improve the overall experience of using the site.

8. We intend to maintain the confidentiality of your data and information, as well as any results of analysis or research developed based on them, in accordance with our legal obligations.

VI.   DISCLAIMER OF LIABILITY

1. The Site allows you to play from either the perspective of an issuer who creates bets or a taker who takes already available bets. User agrees that it is clear that this translates into slightly different risks on both sides.

2. LOGIUM obviously **DOES NOT SUGGEST** any kind of investment strategy.

3. LOGIUM does not recommend to engage in the digital asset investment market without conducting a comprehensive research or consulting a qualified professional.

4. The service provider does not represent or warrant to the non-infringement, accuracy, completeness, correctness, merchantability of LOGIUM or the information contained therein or services contained thereon.

5. The service provider shall not be held responsible to you or anyone else for any loss or injury resulting directly or indirectly from the use of LOGIUM or any services provided by LOGIUM, including any loss attributable in whole or in part to any inaccuracy or incompleteness, delays, interruptions, errors or omissions, including, but not limited to, those resulting from the service provider negligence or unforeseeable conditions beyond its control in the acquisition, compilation, interpretation, calculation, reporting or delivery of LOGIUM, the services therein or the information contained therein.

6. Under no circumstances will the service provider be held responsible to user or anyone else for any decision made or action taken by user in reliance on, or in connection with your use of LOGIUM, the services thereon or the information therein.

7. Under no circumstances will the service provider be held responsible to the user, whether in contract or tort, for any direct, special, indirect, consequential or incidental damages or any other damages of any kind, even if the service provider has been advised of the possibility of their occurrence. This restriction of responsibility includes, but is not limited to, transmission of any viruses that may infect your equipment, failure of mechanical or electronic equipment or communication lines, telephone or other connection problems, unauthorized access, theft, operator errors, strikes or other labor problems, or any force majeure. We cannot and do not guarantee absolutely continuous, uninterrupted or secure access to LOGIUM.

VII.   RISKS

1. The risk of losing the funds invested in the digital asset market is very high and, if not handled properly, can lead to a very sudden and significant financial damage.

2. The maintenance of the value and solvency of digital assets related to blockchain technology can in no way be guaranteed by the service provider.

3. The user explicitly states that he or she exclusively is responsible for the transactions performed through LOGIUM, which does not give him or her any advice or suggestions in this area.

4. While the risk has been greatly reduced, due to the nature of smart contracts, through which LOGIUM operates, it is possible that funds transferred to the smart contract can be stolen by hackers.

5. The service provider has no influence on potential legislative changes at any level that may adversely affect the use, transfer, exchange and value of digital assets.

VIII.   INDEMNITY

1. You agree to defend, indemnify and hold harmless LOGIUM from any claim, demand, action, damage, loss, cost or expense, including without limitation reasonable attorneys' fees, arising out or relating to your violation of these Terms; or your violation of any laws, rules or regulations; or your violation of any rights of any other person or entity; or your use of all or part of the services provided by our Site.

IX.   NOTIFICATIONS

1. Proclamation of the Terms are made by way of public notice, by publishing on our Site.

2. We reserve the right to modify these Terms from time to time or to formulate and modify various specific rules according to these Terms and publish them in the relevant system sections of Platform without separately notifying you. You should pay attention to the changes in these Terms and the specific rules from time to time. If you continue to use the services after the changes in the content of these Terms and the specific rules, you are deemed to have fully read, understood and accepted the amended Terms and the specific rules and to use the services of our Platform in accordance therewith.

X.   DISCLOSURES TO LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS

1. The service provider hereby declares that it takes all possible precautions and undertakes all possible efforts to prevent the use of the service offered through the site, for the purpose of "money laundering".

2. Any tokens that can be identified as obtained in a result of committing a fraud or crime of any kind are not displayed to users of the service provided via our Site. By these actions, we effectively prevent the circulation of any illegal assets through the service we offer.

3. The use of contracts in the framework of the offered service is not prohibited, although the service provider reserves the right to take steps to hinder suspicious transactions by blocking the display of such contracts and reporting their existence to the appropriate authorities.

4. In case of being contacted by any official anti-money laundering authorities, the service provider is willing to do everything in his power to assist authorities in fulfilling their legal duties.

5. With this in mind, the service provider has to point out that due to the nature of the service offered and the technology behind LOGIUM, he does not collect any personal information about his customers.

XI.   ARBITRATION CLAUSE

1. You and LOGIUM agree that any dispute, claim or controversy arising out of or in connection with these terms or any of the services (including the breach, termination, enforcement, interpretation or validity thereof, including the determination of the scope or applicability of these terms to arbitrate) shall be determined by binding arbitration instead of in courts of general jurisdiction. The language to be used in the arbitral proceedings will be English. You agree that you and LOGIUM are each waiving the right to a trial by jury and to participate in a class action. This arbitration provision shall survive any termination of other terms.

2. The arbitrator shall not have the power to award damages that are limited or waived by these Terms (such as punitive damages, treble damages, or any other damages which are not compensatory), to the extent such limitation or waiver is permitted under applicable law, and the parties waive any right to recover any such damages. Further, the arbitrator shall have no power to issue any award that is contrary to or inconsistent with any applicable statute, case law or constitutional law, to modify, change or excuse performance of any material term of these Terms, or to award equitable relief. The arbitration proceedings and decision of the arbitrator shall be kept confidential (and may not be disclosed) by the parties or the arbitrator, except to the extent necessary to compel any award made by the arbitrator.

3. The arbitration shall be administered by SIAC pursuant to its Singapore International Arbitration Centre Rules (6th Edition, 1 August 2016).

4. The arbitration hearings will take place in Singapore.

5. You and LOGIUM agree that each may bring claims against the other only in your or its individual capacity and not as a plaintiff or class member in any purported class or representative proceeding. Further, unless both you and LOGIUM agree otherwise, the arbitrator may not consolidate more than one person's claims with your claims, and may not otherwise preside over any form of a representative or class proceeding.

XII.   SAVINGS CLAUSE

If any provision of the Terms is found invalid or unenforceable, the parties agree that the court or arbitrator should endeavor to give effect to the parties' intentions as reflected in the provision, and

the other provisions of these Terms remain in full force and effect. If the court or arbitrator cannot do so, then the parties agree that the court or arbitrator should strike the invalid or unenforceable provisions, and that the remaining provisions be given their full force and effect.