



Legal Agreement

SECURITY WARNINGS

You are responsible for your own computer security. If your machine is compromised you will lose your SPLB, access to any SimpleBank services and possibly more.

You are responsible for your own actions. If you mess something up or break any laws while using this software, it's your fault, and your fault only.

You are responsible for your own karma. Don't be a jerk and respect the rights of others. What goes around comes around.

LEGAL WARNING

SHORT VERSION

DISCLAIMER OF LIABILITIES AND WARRANTIES

The user expressly knows and agrees that the user is using the SimpleBank platform at the user's sole risk.

The user acknowledges that the user has an adequate understanding of the risks, usage and intricacies of cryptographic tokens and blockchain-based open source software, SPLB platform and SimpleBank

The user acknowledges and agrees that, to the fullest extent permitted by any applicable law, the disclaimers of liability contained herein apply to any and all damages or injury whatsoever caused by or related to risks of, use of, or inability to use, SimpleBank or the SimpleBank platform under any cause or action whatsoever of any kind in any jurisdiction, including, without limitation, actions for breach of warranty, breach of contract or tort (including negligence) and that neither SimpleBank nor SimpleBank

team shall be liable for any indirect, incidental, special, exemplary or consequential damages, including for loss of profits, goodwill or data that occurs as a result.

LONG VERSION

The following Terms and Conditions (“Terms”) govern the use of the SimpleBank open source software platform (“SimpleBank Platform”). Prior to any use of the SimpleBank Platform, the User confirms to understand and expressly agrees to all of the Terms. All capitalized terms in this agreement will be given the same effect and meaning as in the Terms. The group of developers and other personnel that is now, or will be, employed by, or contracted with, SimpleBank is termed the “SimpleBank Team.” The Platform will be developed by persons and entities who support SimpleBank, including both volunteers and developers who are paid by nonprofit entities interested in supporting the SimpleBank Platform.

The user acknowledges the following serious risks to any use the SimpleBank Platform and SPLB and expressly agrees to neither hold SimpleBank nor the SimpleBank Team liable should any of the following risks occur:

RISK OF REGULATORY ACTIONS IN ONE OR MORE JURISDICTIONS

The SimpleBank Platform and SPLB could be impacted by one or more regulatory inquiries or regulatory actions, which could impede or limit the ability of SimpleBank to continue to develop the SimpleBank Platform, or which could impede or limit the ability of a User to use SimpleBank Platform or SPLB.

RISK OF ALTERNATIVE, UNOFFICIAL SIMPLEBANK NETWORKS

It is possible that alternative SimpleBank-based networks could be established, which utilize the same open source source code and open source protocol underlying the SimpleBank Platform. The SimpleBank network may compete with these alternative SimpleBank-based networks, which could potentially negatively impact the SimpleBank Platform and SPLB.

RISK OF INSUFFICIENT INTEREST IN THE SIMPLEBANK PLATFORM OR DISTRIBUTED APPLICATIONS

It is possible that the SimpleBank Platform will not be used by a large number of external businesses, individuals, and other organizations and that there will be limited public interest in the creation and development of distributed applications. Such a lack of interest could impact the development of the SimpleBank Platform and potential uses of SPLB. It cannot predict the success of its own development efforts or the efforts of other third parties.

RISK THAT THE SIMPLEBANK PLATFORM, AS DEVELOPED, WILL NOT MEET THE EXPECTATIONS OF USER

The User recognizes that the SimpleBank Platform is under development and may undergo significant changes before release. The User acknowledges that any expectations regarding the form and functionality of the SimpleBank Platform held by the User may not be met upon release of the SimpleBank Platform, for any number of reasons including a change in the design and implementation plans and execution of the implementation of the SimpleBank Platform.

RISK OF SECURITY WEAKNESSES IN THE SIMPLEBANK PLATFORM CORE INFRASTRUCTURE SOFTWARE

The SimpleBank Platform rests on open-source software, and there is a risk that the SimpleBank or the SimpleBank Team, or other third parties not directly affiliated with the SimpleBank, may introduce weaknesses or bugs into the core infrastructural elements of the SimpleBank Platform causing the system to lose SPLB stored in one or more User accounts or other accounts or lose sums of other valued services issued on the SimpleBank Platform.

RISK OF WEAKNESSES OR EXPLOITABLE BREAKTHROUGHS IN THE FIELD OF CRYPTOGRAPHY

Cryptography is an art, not a science. And the state of the art can advance over time. Advances in code cracking, or technical advances such as the development of quantum computers, could present risks to cryptocurrencies and the SimpleBank Platform, which could result in the theft or loss of SPLB. To the extent possible, SimpleBank intends to update the protocol underlying the SimpleBank Platform to account for any advances in cryptography and to incorporate additional security measures, but it cannot predict the future of cryptography or guarantee that any security updates will be made in a timely or successful manner.

RISK OF SPLB MINING ATTACKS

As with other cryptocurrencies, the blockchain used for the SimpleBank Platform is susceptible to mining attacks, including but not limited to:

- Double-spend attacks
- Majority mining power attacks,
- “Selfish-mining” attacks
- Race condition attacks.

Any successful attacks present a risk to the SimpleBank Platform, expected proper execution and sequencing of SPLB transactions, and expected proper execution and sequencing of contract computations. Despite the efforts of the SimpleBank and Team, known or novel mining attacks may be successful.

RISK OF RAPID ADOPTION AND INCREASED DEMAND

If the SimpleBank Platform is rapidly adopted, the demand for SPLB could rise dramatically and at a pace that exceeds the rate with which SPLB miners can create new SPLB coins. Under such a scenario, the entire SimpleBank Platform could become destabilized, due to the increased cost of running distributed applications. In turn, this could dampen interest in the SimpleBank Platform and SPLB. Instability in the demand of for SPLB may lead to a negative change of the economical parameters of an SimpleBank based business which could result in the business being unable to continue to operate economically or to cease operation.

RISK OF RAPID ADOPTION AND INSUFFICIENCY OF COMPUTATIONAL APPLICATION PROCESSING POWER ON THE SIMPLEBANK PLATFORM

If the SimpleBank Platform is rapidly adopted, the demand for transaction processing and distributed application computations could rise dramatically and at a pace that exceeds the rate with which SPLB miners can bring online additional mining power. Under such a scenario, the entire SimpleBank Platform could become destabilized, due to the increased cost of running distributed applications. In turn, this could dampen interest in the SimpleBank Platform and SPLB. Insufficiency of computational resources and an associated rise in the price of SPLB could result in businesses being unable to acquire scarce computational resources to run their distributed applications. This would represent revenue losses to businesses or worst case, cause businesses to cease operations because such operations have become uneconomical due to distortions in the crypto-economy.

Acknowledgment, Acceptance of all Risks and Disclaimer of Warranties and Liabilities **THE USER EXPRESSLY KNOWS AND AGREES THAT THE USER IS USING THE SIMPLEBANK PLATFORM AT THE USER'S SOLE RISK. THE USER REPRESENTS THAT THE USER HAS AN ADEQUATE UNDERSTANDING OF THE RISKS, USAGES AND INTRICACIES OF CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN-BASED OPEN SOURCE SOFTWARE, SPLB PLATFORM AND SPLB. THE USER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO RISKS OF, USE OF, OR INABILITY TO USE, SPLB OR THE SIMPLEBANK PLATFORM UNDER ANY CAUSE OF ACTION WHATSOEVER OF ANY KIND IN ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT OR TORT (INCLUDING NEGLIGENCE) AND THAT NEITHER SIMPLEBANK NOR SIMPLEBANK TEAM SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING FOR LOSS OF PROFITS, GOODWILL OR DATA. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION MAY NOT APPLY TO A USER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY USER OR EXCLUDE INJURY ARISING FROM ANY WILLFUL MISCONDUCT OR FRAUD OF SIMPLEBANK.**

RISK OF TEMPORARY NETWORK INCOHERENCE

We recommend any groups handling large or important transactions to maintain a voluntary 24 hour waiting period on any SPLB deposited. In case the integrity of the network is at risk due to issues in the clients, we will endeavor to publish patches in a timely fashion to address the issues. We will endeavour to provide solutions within the voluntary 24 hour waiting period.

FORCE MAJEURE

SimpleBank is finally not liable for:

- Unavoidable casualty
- Delays in delivery of materials
- Embargoes
- Government orders
- Acts of civil or military authorities
- Lack of energy
- Any similar unforeseen event that renders performance commercially implausible.