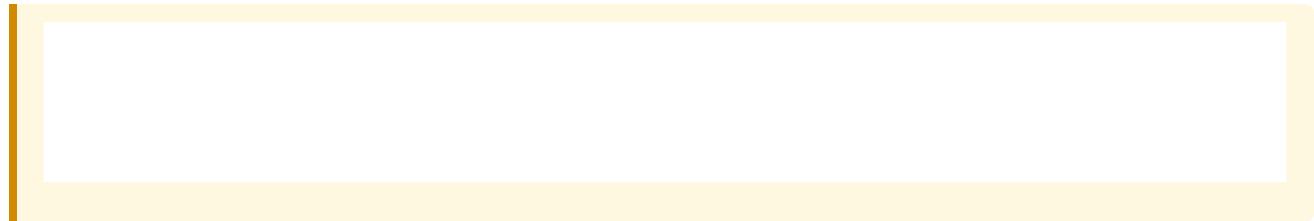


Veilo Layer LLC – Terms of Service

Terms of Service



Effective Date: April 30, 2026 **Last Updated:** May 12, 2026

1. Introduction

These Terms of Service (“**Terms**”) constitute a legally binding agreement between you (“**User**”, “**you**”, “**your**”) and **Veilo Layer LLC**, a Wyoming limited liability company (Wyoming Secretary of State Entity ID **2026-001871701**, formed January 20, 2026, in good standing; Certificate of Good Standing No. 097173435, issued February 16, 2026), together with its members, managers, officers, employees, contractors, agents, affiliates, successors and assigns (collectively, the “**Company**”, “**Veilo**”, “**we**”, “**us**”, or “**our**”). The Company develops and operates reference implementations, interfaces, and tooling for the Veilo financial privacy protocol deployed on the Solana blockchain (the “**Veilo Protocol**” or “**Protocol**”). The Company provides access to a suite of non-custodial privacy-preserving tools, including the web-based interface available at <https://veilo.network> (the “**Site**” or “**Web App**”), the Veilo Wallet browser extension (the “**Extension**”), the Veilo Wallet mobile applications for iOS and Android (the “**Mobile App**”), a reference Relayer transaction-submission service (the “**Reference Relayer**”), the `veilo-sdk-core` software development kit published on npm (the “**SDK**”), the documentation site at <https://docs.veilo.network> (the “**Docs**”), and any associated or successor software, sites, systems, or services (collectively, the “**Services**”).

By accessing, installing, interacting with, or using the Services in any manner, including by connecting a wallet, signing a message, submitting a transaction, selecting a Relayer, or clicking “Accept” or any similar acknowledgement, you expressly:

- confirm that you have read, understood, and agreed to be bound by these Terms;
- represent and warrant that you have the legal capacity and authority to enter into these Terms;

- represent and warrant that you are not a Restricted Person (as defined in Section 4 and in the Acceptable Use Policy); and
- agree that such acceptance creates a binding contract between you and the Company under the laws of the State of Wyoming, United States.

If you do not agree to these Terms, you must immediately discontinue use of the Services.

If you are accepting these Terms on behalf of a company, organization, or other legal entity, you represent and warrant that you have full authority to bind such entity to these Terms; in such circumstances, references to “you” or “your” shall refer to that entity. If you do not possess such authority, or if you do not agree to all of these Terms, you must not access or use the Services.

These Terms, together with the [Privacy Policy](#), [Acceptable Use Policy](#), [Risk Disclosure](#), [Disclaimers](#), and [Compliance Statement](#), and any additional policies, notices, or guidelines issued by the Company from time to time, constitute the entire agreement between you and the Company with respect to your access to and use of the Services, and supersede all prior or contemporaneous understandings or agreements, whether written or oral. Each of the documents listed above is incorporated into these Terms by reference. In the event of any inconsistency between these Terms and any incorporated document, these Terms shall prevail to the extent of such inconsistency.

The Company may suspend, restrict, or interrupt access to the Services for scheduled or unscheduled maintenance, security remediation, upgrades, improvements, regulatory compliance, or technical reasons. Although the Company will use commercially reasonable efforts to minimise disruption, it does not guarantee advance notice and shall not be liable for any consequences of such suspension or interruption. The failure or delay by the Company to enforce any provision of these Terms will not constitute a waiver of that provision or of any other rights, unless such waiver is expressly made in writing by an authorized representative of the Company. If any provision of these Terms is held invalid or unenforceable by a competent tribunal, the remaining provisions shall remain in full force and effect.

Nothing in these Terms shall be construed to create or imply any partnership, joint venture, employment, fiduciary, agency, or trust relationship between you and the Company, or between the Company and any participant in the Veilo Protocol, including any Relayer operator. Neither party has authority to bind or obligate the other in any manner except as expressly provided in these Terms.

2. Definitions

For the purposes of these Terms:

- **“Blockchain”** means a distributed data structure consisting of hash-linked sets (“blocks”) of transactions produced, maintained, and secured by the automated consensus of a network of independent nodes operating a byzantine-fault-tolerant protocol.

- **“Blockchain System”** means the combination of a Blockchain and the network of nodes operating software clients that jointly store, validate, process, update, read from, store data with respect to, or write to such Blockchain. Where used herein without qualifier, “Blockchain System” refers to the **Solana** blockchain network.
- **“Encrypted Notes”** or **“Notes”** means the encrypted UTXO-style cryptographic records that represent ownership of value held within the Privacy Pool, generated and decryptable solely by the User who controls the corresponding Veilo decryption keys.
- **“Indexer”** means off-chain, read-only software that observes and organizes publicly available Blockchain data for informational and usability purposes only. Indexers do not submit transactions, verify proofs, control execution, or affect asset ownership.
- **“Interface-Level Controls”** means automated, objective, non-discretionary mechanisms applied at the interface, routing, or off-chain infrastructure layer (including without limitation rate-limiting, abuse mitigation, sanctions screening, geo-restriction, and Relayer prioritization) that affect availability, routing, prioritization, or visibility within Company-operated interfaces, without affecting transaction validity, authorization, custody, or asset ownership at the on-chain Protocol level.
- **“Privacy Pool”** means the autonomous on-chain Solana program(s) deployed by or in connection with the Veilo Protocol (program ID [PROGRAM_ID]) that accept deposits of supported digital assets, record cryptographic commitments, maintain Merkle trees and nullifier sets, and process zero-knowledge-authorized withdrawals, transfers, and swaps.
- **“Relayer”** means any independent off-chain system or operator (whether operated by the Company, by an unaffiliated third party, or by the User themselves) that, at a User’s request and pursuant to a fully signed and authorized transaction generated by the User, submits the transaction to the Blockchain System and fronts the applicable network transaction fee, without discretion to modify, redirect, approve, or reject the transaction’s authorized contents and without access to or custody of User funds. The Reference Relayer is one Relayer operated by the Company; the Veilo Protocol is permissionless and any party may operate a compatible Relayer.
- **“Restricted Person”** has the meaning given in the [Acceptable Use Policy](#), including without limitation any person resident in, located in, organized under the laws of, or accessing the Services from the **United States** or any comprehensively-sanctioned jurisdiction, and any person listed on or owned 50%-or-more by parties listed on applicable sanctions lists.
- **“Restricted Jurisdiction”** has the meaning given in the [Acceptable Use Policy](#), and includes without limitation the United States of America (all states and territories) and the comprehensively-sanctioned jurisdictions enumerated therein.
- **“Smart Contract”** means any executable bytecode persistently stored on a Blockchain System for operation by validators or other Blockchain System nodes.

- **“Solana”** means the Solana public Blockchain System, operated by independent validator-node operators globally and not controlled by the Company.
- **“User Content”** means any content, data, information, message, or material that you submit, upload, post, transmit, or otherwise make available through the Services.
- **“Veilo Parties”** means the Company together with each of its members, managers, officers, directors, employees, contractors, agents, service providers, sub-processors, infrastructure participants (including without limitation Relayer operators, RPC providers, MPC node operators, validators, indexers, and wallet providers), licensors, contributors, and representatives, and each of their respective successors and assigns.

Additional capitalized terms are defined in context throughout these Terms.

3. Interpretation

3.1. **Modifications.** We reserve the right to change, modify, supplement, or replace these Terms at any time and at our sole discretion by posting a notification on the Site, the Service, or any successor location. Any changes will be in effect as of the “Last Updated” date at the top of these Terms. You should review these Terms before accessing the Services. You agree and acknowledge that by accessing the Services after the “Last Updated” date, you accept and agree to the revised Terms.

3.2. **Comprehensive Agreement.** These Terms, together with all incorporated documents, constitute the entire agreement between the Company and you with respect to your access to and use of the Services, and supersede any prior or contemporaneous negotiations, discussions, agreements, understandings, representations, and warranties, whether written or oral.

3.3. **Headings.** The headings and subheadings in these Terms are for ease of reference only and shall not be taken into account in the construction or interpretation of any provision to which they refer.

3.4. **Extended meaning.** Unless otherwise specified, words importing the singular include the plural and vice versa; words importing one gender include all genders; references to “include”, “includes”, “including”, “such as”, and “for example” shall be interpreted on an inclusive basis and be deemed to be followed by the words “without limitation”; the word “or” shall mean the non-exclusive “or”; references to a person include any individual, partnership, limited liability company, corporation, trust, governmental authority, decentralized autonomous organization, or other legal entity, whether incorporated or unincorporated.

3.5. **No rule of construction against drafter.** Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not be applied in the construction or interpretation of these Terms.

3.6. **English language.** These Terms were drafted in English. Any translation is provided for convenience only; in the event of any inconsistency, the English version controls.

4. Eligibility

You may use the Services only if **all** of the following are true:

- a. **Age and capacity.** You are at least **18 years old** or the age of majority in your jurisdiction, whichever is greater; you have the legal capacity to enter into binding contracts; and you have the technical sophistication to manage self-custodied wallets, recovery phrases, private keys, encrypted Notes, and irreversible blockchain transactions without custodial support.
- b. **Not a Restricted Person.** You are not a Restricted Person. Without limiting the [Acceptable Use Policy](#), you must not be:
 - i. **A U.S. Person.** Resident in, located in, ordinarily resident in, organized under the laws of, accessing the Services from, a citizen of, or otherwise a “U.S. person” within the meaning of any applicable U.S. law (including 31 CFR § 1010.605 and 17 CFR § 230.902(k)) of the **United States of America** (including without limitation all fifty states, the District of Columbia, all U.S. territories, possessions, and commonwealths, and all military and diplomatic locations associated with the United States). **The Services are not offered to, and may not be used by or on behalf of, any U.S. person.**
 - ii. **Located in a comprehensively-sanctioned jurisdiction.** Resident in, located in, organised under the laws of, or accessing the Services from any country or territory subject to comprehensive U.S., U.N., E.U., or U.K. sanctions (currently including without limitation Cuba, Iran, North Korea, Russia, Syria, Belarus, the so-called Donetsk People’s Republic, the so-called Luhansk People’s Republic, the Kherson region, the Zaporizhzhia region, and the Crimea region of Ukraine).
 - iii. **On a sanctions list.** A Specially Designated National (SDN) or otherwise listed on any sanctions list maintained by the U.S. Office of Foreign Assets Control (OFAC), the U.S. Department of Commerce Bureau of Industry and Security, the U.S. Department of State, the UN Security Council, the European Union, the United Kingdom HM Treasury, or any other applicable sanctions authority; or owned 50% or more (in aggregate) by, or acting on behalf of or for the benefit of, any such listed person.
- c. **Lawful use.** Your access to and use of the Services is not prohibited by, and does not result in a violation of, any applicable law in your jurisdiction.

- d. **Self-custody capacity.** You access and interact with the Services using a self-custodied wallet that you control. The Services are intended only for Users capable of managing private keys, recovery phrases, encrypted Notes, and Blockchain transaction submissions securely.
- e. **No previous removal.** You have not been previously suspended, terminated, or removed from the Services.
- f. **Export control compliance.** Your use of the Services complies with all applicable export-control laws and regulations, including the U.S. Export Administration Regulations and any applicable foreign sanctions laws.

By using the Services you represent, warrant, and covenant that all of the foregoing are true and remain true throughout your use. If any of the foregoing becomes untrue, you must cease using the Services immediately and (if applicable) take steps to withdraw any value you control within the Privacy Pool to a wallet you control.

The Services are subject to Interface-Level Controls (including without limitation IP-based geo-blocking and sanctions-list screening) intended to enforce Section 4. You may not use a virtual private network (VPN), proxy server, anonymising network, false location indicator, or any other means to circumvent such Interface-Level Controls. Circumvention of Interface-Level Controls is a material breach of these Terms.

The Company reserves the right (but undertakes no obligation) to restrict, suspend, or terminate access to the Services from any jurisdiction or to any person at its discretion, including by IP-based geo-blocking, sanctions screening, or by refusing Reference Relayer service.

5. About the Protocol and the Services

5.1. **The Veilo Protocol.** The Veilo Protocol is a privacy-preserving transaction protocol deployed on Solana that enables Users to move digital assets without exposing transactional relationships on-chain. The Protocol combines shielded UTXO-style commitments, encrypted balances, and zero-knowledge proof-authorized state transitions into a unified, permissionless system. The Protocol is implemented as a set of immutable autonomous Smart Contracts deployed on Solana. The Smart Contracts execute deterministically and are not controlled by the Company; the Company does not have the technical ability to modify, halt, reverse, freeze, seize, or otherwise unilaterally affect the operation of the deployed Smart Contracts, transactions executed by them, or value held within them.

5.2. **Core capabilities.** The Veilo Protocol supports:

- **Shield (Deposit):** transfer SPL tokens or SOL from a Solana wallet you control into the Privacy Pool, where value is recorded as encrypted UTXO Notes;

- **Unshield (Withdraw):** withdraw value from the Privacy Pool to any Solana address using a zero-knowledge proof;
- **Private Transfer:** move value between Veilo Users entirely within the Privacy Pool;
- **Private Swap:** swap one supported token for another within the Privacy Pool, routed via decentralized exchange aggregators (currently Jupiter, Raydium, OpenBook).

5.3. **The Services.** The Services are non-custodial technical interfaces, reference implementations, and tooling enabling Users to interact with the Veilo Protocol. The Services may include, without limitation:

- wallet-based connection, key derivation, message signing, and transaction signing;
- deterministic generation of auxiliary keys, including shielded private keys, master viewing keys, and disclosure keys;
- construction of transactions interacting with the Privacy Pool;
- submission of claim transactions utilizing zero-knowledge authorization;
- optional routing of transactions through one or more independent Relayers (including the Reference Relayer or any third-party Relayer);
- local management of encrypted Notes and encrypted token balances; and
- informational dashboards, monitoring tools, transaction history, and protocol-related analytics, in each case derived from public Blockchain data and the User's local state.

The Services act solely as an access layer and do not modify, approve, guarantee, or unilaterally execute any on-chain transaction. All transactions are authorized by the User through their self-custodied wallet and executed deterministically by the Smart Contracts.

5.4. **On-chain operation is independent of the Company.** The Smart Contracts comprising the Veilo Protocol are open-source, immutable infrastructure and continue to function on the Solana network independent of the Company. The Company does not control the Solana network or its validators, the consensus or order of blocks, transaction inclusion, or the operation of independent Relayers. Even in the event of permanent cessation of the Company's operations, the on-chain Privacy Pool will continue to exist on the Solana Blockchain System, and value within the Pool will remain accessible to Users who retain their Encrypted Notes and decryption keys, subject to the availability of any compatible Relayer (including a Relayer operated by the User themselves).

5.5. **Privacy is default but probabilistic, not absolute.** Privacy properties of the Veilo Protocol arise from cryptographic design and User-controlled key management, not from trust placed in the Company. No execution coordination, routing logic, sanctions screening, abuse-prevention measure, or other Interface-Level Control applied by the Company alters the non-custodial nature of the Protocol. The Company makes no representation or warranty that use of the Services will ensure anonymity, secrecy, or untraceability; prevent lawful access, analysis, or inference by third parties; exempt Users from legal, regulatory, tax, or reporting obligations; or shield Users from enforcement actions or compulsory disclosure orders. See Section 10 (Privacy Pool — Important Notice) and the [Risk Disclosure](#).

6. The Wallet — Self-Custody Architecture

The Extension and Mobile App are **self-custody** wallets, subject to the qualifications regarding the Privacy Pool described in Section 10 below.

For **standard wallet operations** (holding SPL tokens, signing standard Solana transactions, performing transparent token swaps via Jupiter outside the Privacy Pool):

- Your **recovery phrase** (12 BIP-39 words) is generated locally on your device and is **never transmitted** to the Company;
- Your **private keys** are derived from your recovery phrase and stored locally on your device, encrypted with your password using industry-standard AES-256-GCM with PBKDF2 key derivation;
- The Company **cannot access** your recovery phrase, private keys, or password;
- The Company **cannot recover** lost recovery phrases — if you lose access to your recovery phrase and password, your funds in the standard wallet are permanently inaccessible;
- The Company **cannot reverse** transactions you have signed and broadcast.

You are **solely responsible** for safeguarding your recovery phrase, password, and any device on which they are stored or used. Any person who obtains your recovery phrase has full control of your wallet. The Company will never ask you for your recovery phrase or password by any channel; anyone claiming otherwise is a malicious actor.

7. Account & Username

7.1. **Purpose of account.** To use Privacy Pool features (Private Transfer, Private Withdrawal, Private Swap), the Extension and Mobile App register a Veilo account that associates:

- A **username** of your choosing (so other Veilo Users may send you private transfers by name);
- Your Solana wallet address; and
- An encrypted set of **Veilo keys** (used for Note encryption and Relayer authentication).

7.2. **No KYC.** This account does **not** require you to provide your real name, government identifier, email address, postal address, phone number, or any personal identifier other than the self-selected username and a Solana wallet address you control. The Veilo keys are encrypted on your device before transmission and cannot be decrypted by the Company.

7.3. Username restrictions. You agree not to choose, and you represent and warrant that your username does not:

- impersonate any other person, entity, brand, or trademark;
- contain content that is unlawful, defamatory, obscene, threatening, harassing, infringing, or otherwise objectionable;
- mislead or deceive other Users; or
- include any reference to “Veilo”, “Veilo Layer”, “Veilo Protocol”, or any confusingly similar mark, except where you are the Company.

The Company reserves the right, in its sole and reasonable discretion, to reject, reclaim, rename, or block any username at any time, with or without notice.

7.4. Attribution. All actions taken from a wallet you connect or an account you register (whether initiated directly or indirectly through any software, interface, API, Relayer, or other person) are deemed to be performed by you and attributable to you, and you accept full responsibility for such actions.

8. Fees

Action	Company fee
Standard wallet operations (holding, sending, receiving standard SPL tokens or SOL outside the Privacy Pool)	None — Solana network fees only
Standard token swap (outside the Privacy Pool, via Jupiter or another DEX)	None — Solana network fees and DEX/route fees only
Deposit (Shield) into the Privacy Pool	None — Solana network fees only
Private Withdrawal (Unshield)	0.5% Reference Relayer fee, deducted from the withdrawal amount
Private Transfer	0.5% Reference Relayer fee, deducted from the transferred amount
Private Swap	0.5% Reference Relayer fee, deducted from the output amount
Solana network fees on Reference-Relayer-submitted transactions	Included within the 0.5% Reference Relayer fee

The exact fee for each transaction is displayed in the Service before you confirm. Fees are subject to change at any time at the Company's discretion; the then-current fee is displayed at the point of confirmation. Solana network base fees and third-party DEX swap fees are paid to third parties and are outside the Company's control.

Fees collected by the Reference Relay accrue to the Company and do not constitute custody fees, execution guarantees, performance guarantees, service-level commitments, fiduciary fees, or compensation for advisory services. Independent Relayers operated by third parties may charge their own fees on terms set by them, with which the Company has no involvement.

9. SDK Use

The `veilo-sdk-core` SDK is published on npm and licensed under the [Apache License, Version 2.0](#) ("**Apache 2.0**"), subject to these Terms.

If you integrate the SDK into your own product:

- you must comply with Apache 2.0, including its attribution requirements;
- you must not represent your product as endorsed by, partnered with, or affiliated with the Company without our prior written consent;
- you are solely responsible for compliance with all applicable laws in your jurisdiction and in any jurisdiction where your product is available, including without limitation sanctions, AML/CFT, securities, money-transmission, consumer-protection, data-protection, and tax laws;
- you must require your end users to agree to terms substantively equivalent to (or stricter than) these Terms, including the [Acceptable Use Policy](#), [Risk Disclosure](#), and Restricted-Person eligibility (including the United States restriction in Section 4);
- you are an independent data controller for any personal data your product processes and you must comply with applicable data-protection law on your own;
- you assume sole responsibility for any harm, loss, or claim arising from your use of the SDK or your end users' use of your product;
- you indemnify the Veilo Parties on the terms of Section 18 (Indemnification) for all matters relating to your product.

The Company's Reference Relay is **not** licensed for third-party operation. Apache 2.0 covers SDK code only; the Reference Relay infrastructure, server-side code, and operational deployments are operated by the Company and access is provided pursuant to these Terms.

10. The Privacy Pool – Important Notice

The Privacy Pool features (Private Transfer, Private Withdrawal, Private Swap) are **optional**, operate differently from standard wallet operations, and involve significant additional risks. **Read this Section, and the [Risk Disclosure](#), carefully before using these features.**

10.1. How it works.

- **Deposit (Shield):** You sign a Solana transaction transferring tokens into the Privacy Pool Smart Contract. The tokens are held by the Pool's vault account on-chain — they are not held by the Company, and the Company has no technical ability to access them. You receive an encrypted **Note** recording your ownership.
- **Withdraw (Unshield):** You construct a zero-knowledge proof that you control a Note, sign the resulting transaction, and (typically) submit it to a Relayer for broadcast. Upon successful on-chain verification, the Privacy Pool releases tokens to the Solana address you specify in the proof.
- **Private Transfer:** You construct and sign a transaction that consumes one or more of your Notes and produces new Notes for a recipient, with no on-chain link to your wallet.
- **Private Swap:** Source-token Notes are spent and destination-token Notes are created within the same Pool transaction, with the asset swap routed through one or more decentralized exchanges.

10.2. **Reliance on Relayer-mediated submission.** Private Withdrawals, Private Transfers, and Private Swaps require a Relayer (whether the Reference Relayer, a third-party Relayer, or a Relayer you operate yourself) to broadcast the fully signed transaction to the Solana network. **If no compatible Relayer is available, you may temporarily be unable to perform these operations until a Relayer becomes available.** You acknowledge and accept that:

- Relayers operate independently and are not custodians, agents, fiduciaries, or service providers of the Company unless otherwise expressly agreed in writing;
- the Company does not guarantee Relayer availability, uptime, solvency, responsiveness, execution timing, fee level, or successful settlement;
- a Relayer's refusal, inactivity, failure, or non-responsiveness may delay or prevent successful withdrawal, transfer, or swap execution;
- such delay or inability does **not** constitute freezing, seizure, or custody of your assets — ownership of value within the Privacy Pool remains with you at all times, evidenced by your Encrypted Notes;
- the Company may suspend, restrict, or terminate Reference Relayer service at any time, with or without notice, including (without limitation) for legal compliance, security incidents, abuse, regulatory direction, or business reasons;
- in the event of permanent Reference Relayer shutdown, the on-chain Privacy Pool continues to exist, and you may use any compatible third-party Relayer or self-relay (if technically feasible) to

access your funds; and

- there is no guarantee that an alternative Relayer will be available at any given time, and self-relay may not be technically feasible for non-technical Users.

10.3. Notes are your only proof of ownership. Encrypted Notes are the **only** record of your funds within the Privacy Pool that the Company can assist you in restoring. **If your Notes are lost, corrupted, or unrecoverable, the corresponding funds in the Privacy Pool may be permanently inaccessible.**

To minimise the risk of Note loss:

- Encrypted Notes are stored locally on your device;
- An **encrypted backup** of your Notes is synced to the Company's infrastructure to enable restoration on other devices, but the backup contents are encrypted under keys derived from your wallet credentials and **the Company does not possess the ability to decrypt them;**
- **Do not uninstall the Extension or Mobile App while you have funds in the Privacy Pool – withdraw your Pool balance first;**
- Ensure you have signed in at least once after each deposit so the encrypted Note backup is synced;
- Maintain access to your recovery phrase and password (which are required to decrypt the backup).

The Veilo Parties are **not liable** for loss of funds caused by Note loss, recovery-phrase loss, password loss, Relayer unavailability, Smart Contract issues, third-party-service failures, or any other cause described in the [Risk Disclosure](#), regardless of fault or theory of liability.

10.4. Privacy is probabilistic, not absolute. The Privacy Pool relies on the cryptographic guarantees of zero-knowledge SNARKs and on the size and behaviour of the anonymity set. **It does not provide unconditional anonymity, untraceability, or unlinkability.** Your effective privacy may be reduced or eliminated by, including without limitation:

- patterns in deposit, withdrawal, transfer, or swap timing or amount;
- correlation with other on-chain activity;
- off-chain identifiers you voluntarily disclose;
- future advances in cryptanalysis, statistical attacks, machine-learning–assisted deanonymisation, or quantum computing;
- bugs in the Smart Contracts, ZK circuits, prover code, or client code;
- compromise, coercion, or compelled disclosure of any Relayer;
- use of the Services from a network or device that exposes your identity (including IP metadata, browser fingerprinting, or device telemetry collected by third parties);
- linkage via address reuse, off-chain KYC at exchanges or fiat on-ramps, or voluntary social-media disclosure.

You should not rely on the Services for protection against any specific threat actor without an independent assessment of your threat model. See the [Risk Disclosure](#), Sections 3 and 4.

10.5. Auxiliary key derivation and local key management. The Protocol requires Users to derive and manage auxiliary cryptographic keys (including but not limited to master viewing or disclosure keys; private keys used to construct or spend shielded commitments; and cryptographic material required for encrypted balance management and zero-knowledge authorization), in addition to their primary Solana wallet signing keypair. All auxiliary keys are derived and controlled solely by the User. The Company does not generate, store, recover, escrow, or manage auxiliary keys on behalf of Users and does not have access to such keys at any time. Loss, compromise, or misuse of auxiliary keys may result in loss of access to confidential balances, inability to prove entitlement to committed assets, or permanent loss of funds.

10.6. Zero-knowledge withdrawal authorization. To transfer assets out of the Privacy Pool, Users generate zero-knowledge proofs demonstrating entitlement to encrypted balances without revealing sender, recipient, amount, or transaction history. Upon successful submission and on-chain verification: proof validity is cryptographically verified by the Smart Contract; nullifier uniqueness is enforced (preventing double-spending); and encrypted balances are updated deterministically. State transitions are final once confirmed on the Solana blockchain.

11. Custody Status and Regulatory Position

11.1. No custody, no discretion, no fiduciary duty. For the avoidance of doubt:

- **Standard wallet operations:** the Company is **non-custodial** — your private keys, recovery phrase, and all standard wallet credentials are stored only on your device, and the Company has no technical or legal ability to access or move your funds;
- **Privacy Pool operations:** value within the Privacy Pool is held by the autonomous on-chain Privacy Pool Smart Contract, **not by the Company**; the Smart Contract has no admin function permitting the Company (or any other party) to freeze, seize, blacklist, redirect, or unilaterally move user value; Encrypted Notes are owned by, and decryptable only by, the User;
- **The Reference Relayer:** the Reference Relayer signs and submits transactions on behalf of Users **only** based on fully signed, fully authorized transaction instructions provided by the User pursuant to a valid zero-knowledge proof. The Reference Relayer does not exercise discretion over the destination of funds, cannot modify, redirect, approve, or reject the authorized contents of a User-signed transaction, and cannot access User funds outside the explicit instructions encoded in the User-signed transaction.

11.2. **Regulatory characterization.** The Company’s regulatory position is that the Services do not constitute custody of customer assets, money transmission, money services business activity, banking, securities brokerage, securities dealing, investment advisory, fiduciary activity, broker-dealer activity, or any other regulated financial-intermediation activity in the jurisdictions where the Company operates. The Reference Relayer is, in the Company’s view, an **anonymizing-software-provider** activity that falls within the multiple exceptions to “money transmission” under 31 CFR § 1010.100(ff)(5)(ii) and analogous foreign frameworks, including the exception for software developers, the exception for non-custodial wallet providers, and the exception for parties that do not “accept and transmit” value but merely facilitate User-signed transactions submitted to a public Blockchain System. **This is the Company’s own characterization and not legal advice to you.** Regulatory treatment of services like Veilo’s varies by jurisdiction and is rapidly evolving.

11.3. **Your responsibility. You are solely responsible** for understanding and complying with all laws applicable to your use of the Services in your jurisdiction, including sanctions, AML/CFT, tax, securities, data-protection, export-control, and cryptography-related laws. The Company does not undertake any obligation to advise you on the legal or tax status of your transactions and the Services do not constitute legal, tax, financial, or investment advice.

11.4. **Regulatory change.** If a regulator, court, or other competent authority with jurisdiction over the Company determines that the Services require additional licensing, registration, restrictions, or compliance measures, the Company may be required to modify, restrict, or terminate the Services in any affected jurisdiction. Such modifications, restrictions, or terminations are not breaches of these Terms by the Company.

12. Relayers, Automation, Routing, and Interface Controls

12.1. **Core principle.** All Relayer-related automation operates **exclusively at the interface and routing level** and does not affect transaction validity, authorization, execution, custody, or asset ownership at the on-chain Protocol level. No automation, screening, prioritization, or other Interface-Level Control implemented by the Company or any Relayer operator shall:

- a. freeze, seize, restrict, or take custody of User funds;
- b. invalidate, reverse, or modify Blockchain transactions; or
- c. require human approval for transaction execution by the Smart Contracts.

Automation may only determine whether and how Relayers are surfaced, deprioritized, or excluded within Company-operated interfaces, and whether the Company-operated Reference Relayer broadcasts a particular submission.

12.2. Automated Relayer controls. For technical, privacy-preserving, regulatory, or Protocol-integrity reasons, the Company may apply automated, objective, non-discretionary criteria to determine the routing, prioritization, visibility, or availability of Relayers (including the Reference Relayer) within Company-operated interfaces. Such criteria may include:

- a. legal or sanctions-related risk indicators (including OFAC, UN, EU, UK and U.S. state designations);
- b. technical conformance and Protocol-integrity requirements;
- c. performance, availability, latency, or reliability metrics;
- d. abuse prevention and network-safety protections; and
- e. geographic restrictions arising from Section 4 (Eligibility).

These mechanisms do not affect transaction validity, authorization, cryptographic correctness, or asset ownership.

12.3. Independence of Relayers. Relayers (including but not limited to the Reference Relayer) **do not act** as agents, brokers, custodians, fiduciaries, money transmitters, financial intermediaries, or service providers of the Company in respect of any User unless otherwise expressly agreed in writing. The Company does not guarantee Relayer availability, uptime, responsiveness, execution success, or fee level. Users assume all risks associated with mandatory reliance on Relayer-mediated transaction submission. Users are not restricted to a single Relayer, may operate their own Relayer where technically feasible, and may switch Relayers at the time of any claim.

12.4. Exceptional interface-level measures. In exceptional circumstances involving active exploitation of the Protocol, systemic Protocol risk, credible legal compulsion, or critical security incidents, the Company may apply temporary Interface-Level Controls to Reference Relayer routing, Reference Relayer availability, Site availability, or Service access. Such measures shall be:

- a. limited to routing, the interface layer, and off-chain infrastructure;
 - b. time-bound and subject to automatic expiration absent renewed justification;
 - c. without effect on transaction validity, Smart Contract logic, the autonomous operation of the on-chain Protocol, or User asset ownership; and
 - d. without prejudice to a User's continuing right to interact directly with the Protocol via any other means independent of the Company's interfaces (including but not limited to operating a self-hosted Relayer).
-

13. Electronic Consent and Wallet-Based Authorization

You acknowledge and agree that your access to and use of the Services is conditioned upon your electronic acceptance of these Terms. For purposes of all applicable contract, electronic-transactions, evidence, and consumer-protection laws (including without limitation the U.S. Electronic Signatures in Global and National Commerce Act (E-SIGN), the Uniform Electronic Transactions Act (UETA), and analogous laws in other jurisdictions), you expressly agree that:

13.1. Wallet signatures as legal consent. Any cryptographic signature, message signing, or transaction authorization executed using a Blockchain wallet you control constitutes your valid and legally binding electronic signature, with the same legal effect as a handwritten signature or written consent under applicable law.

13.2. On-chain and in-app actions as acceptance. Your use of the Services, including (without limitation) connecting a wallet, signing a message, signing a transaction, submitting a deposit, generating a zero-knowledge proof, selecting a Relayer, broadcasting a transaction, or otherwise invoking Protocol functionality, constitutes your affirmative acceptance of, and agreement to be legally bound by, these Terms as in effect at the time of such action, including any amendments effective on or before such action.

13.3. Irrevocability of Blockchain authorization. You acknowledge that Blockchain-based authorizations and transactions, once signed and submitted, are technically irreversible and may not be withdrawn, revoked, or rescinded by the Company, by you, or by any other party. You agree that such authorizations evidence your intent to be legally bound at the time of execution.

13.4. No additional formalities required. You waive any requirement for physical signatures, paper records, in-person confirmations, or additional acknowledgements, and agree that no further action, acknowledgement, notarization, or documentation is required to establish the enforceability of these Terms or of any transaction you authorize.

13.5. Attribution of wallet activity. All wallet-based actions, message signings, and transaction signings originating from any wallet you connect or any device on which you have installed the Extension or Mobile App, whether initiated directly by you or indirectly through any software, interface, API, browser tab, automation, or Relayer, are deemed performed by you and attributable to you. You accept full responsibility for all such actions and for safeguarding access to any device, wallet, key, or credential under your control.

14. Intellectual Property

14.1. **Ownership.** All right, title, and interest in and to the Services and their content (other than open-source components governed by their respective licenses, and other than your User Content), including without limitation the Veilo Protocol reference implementations, software code, Smart Contracts, cryptographic designs, ZK circuits, algorithms, system architecture, interface components, documentation, technical resources, trademarks, trade names, service marks, logos, brand identity, UI/UX layouts, domain names, and any related content or proprietary materials (collectively, “**Intellectual Property**”), are and shall remain the exclusive property of the Company, its contributors, or its licensors. This includes any upgrades, improvements, bug fixes, patches, parameter changes, or derivative works, whether developed internally or arising from User feedback or community suggestions.

14.2. **Limited license.** Subject to your compliance with these Terms, the Company grants you a limited, revocable, non-exclusive, non-transferable, non-sublicensable license to access and use the Services solely for lawful, personal, and non-commercial purposes connected with interacting with the Veilo Protocol.

14.3. **Restrictions.** You shall not, and shall not permit any third party to:

- a. copy, replicate, modify, translate, or create derivative works of any part of the Services that is not licensed under an open-source license;
- b. reverse-engineer, decompile, disassemble, or attempt to extract source code from any non-open-source component of the Services;
- c. remove, obscure, or modify proprietary notices, branding, or attribution;
- d. scrape, harvest, or extract content or data from the Services without prior written authorization;
- e. operate an unauthorized competing Relayer using the Company’s infrastructure, server-side code, or service;
- f. resell or sublicense Reference Relayer access without our prior written consent; or
- g. commercially exploit any Intellectual Property without prior written consent from the Company.

Any unauthorized use constitutes a material breach of these Terms.

14.4. **Trademarks.** All names, logos, and branding associated with “Veilo”, “Veilo Layer”, “Veilo Protocol”, “Veilo Wallet”, and other marks displayed on the Site or in the Services are trademarks or service marks of the Company or its licensors. Nothing herein grants any license or right to use such marks, and unauthorized use may constitute trademark infringement.

14.5. **Open source.** Significant components of the Services, including the SDK, the on-chain `privacy-program`, the `zk-circuits`, and certain client code, are open-source and licensed under permissive licenses (Apache 2.0 unless otherwise specified). Open-source components are governed by their

respective licenses; these Terms do not grant or restrict rights to those components beyond what their open-source licenses provide. The “Veilo” name, logos, brand identity, and `veilo.network` domain are **not** open-source and are reserved.

14.6. **User Content.** You retain all rights to your User Content. By submitting User Content through the Services you grant the Company a worldwide, non-exclusive, royalty-free, sublicensable license to use, store, transmit, display, and otherwise process User Content as necessary to operate the Services. You represent and warrant that you have all rights necessary to grant this license and that your User Content does not infringe any third-party rights.

14.7. **Feedback.** If you provide the Company with suggestions, enhancements, feature ideas, bug reports, or other feedback (“**Feedback**”), you acknowledge that such Feedback is provided voluntarily and without confidentiality obligations on the Company. You grant the Company a perpetual, irrevocable, worldwide, royalty-free, sublicensable license to use, reproduce, disclose, and incorporate such Feedback into the Services or related projects without obligation or compensation to you.

15. Third-Party Services

15.1. The Services may provide access to, integrate with, or rely on third-party tools, networks, wallets, Relayers (other than the Reference Relayer), RPC infrastructure, indexers, explorers, cryptographic libraries, decentralized exchanges, oracles, and other decentralized or traditional services. Such references or integrations do not constitute endorsement, control, ratification, or responsibility by the Company. Third parties currently relied on include without limitation:

- The **Solana blockchain** and Solana RPC providers (currently Helius);
- **Jupiter, Raydium, and OpenBook** (DEX aggregators / AMMs / order books);
- **CoinGecko, DexScreener, GeckoTerminal** (price and market data);
- **MongoDB Atlas** (database hosting for the Reference Relayer);
- **Sentry** (error monitoring on the Mobile App);
- **Expo, Apple, Google** (Mobile App distribution and notifications);
- **Vercel, Cloudflare** (Site and dApp hosting and DNS);
- Independent Relayer operators, MPC node operators (if and when adopted), and wallet providers.

15.2. Use of third-party services is **entirely at your own risk** and is subject to their own terms and privacy policies. The Company is not responsible for, and the Veilo Parties shall have no liability for, any of the following:

- degradation, downtime, refusal, censorship, or denial of service by Relayers, RPC providers, validators, MPC nodes, indexers, or other infrastructure operators;

- bugs, vulnerabilities, failures, exploits, or interruptions in third-party software;
- misleading, inaccurate, delayed, manipulated, or unavailable information provided by external sources (including price oracles);
- the refusal or inability of a Relayer to broadcast a fully signed claim transaction; or
- any act or omission of a Relayer selected or utilized by you, including refusal, delay, censorship, mis-execution, fee disputes, front-running, metadata exposure, or permanent unavailability.

15.3. **No agency.** No third party that the Services interact with or display information from, including but not limited to any independent Relayer, RPC provider, MPC operator, validator, exchange, wallet provider, oracle, app store, or hosting provider, acts as an agent, broker, fiduciary, partner, joint venturer, or representative of the Company, except where the Company and such party have separately and expressly so agreed in writing.

16. User Representations and Warranties

By accessing or using the Services, you represent, warrant, and covenant to the Veilo Parties (on a continuing basis throughout your use) that:

16.1. you understand and accept the inherent risks associated with interacting with Blockchain networks, cryptographic protocols, encrypted balance systems, MPC infrastructure (if and when adopted), Relayers, ZK proofs, and privacy-preserving cryptography;

16.2. you will use the Services only for lawful purposes and in full compliance with all applicable laws and regulations, including without limitation sanctions, AML/CFT, tax, securities, data-protection, export-control, money-transmission, money-services-business, and reporting laws;

16.3. you are not, and you will not become while using the Services, a Restricted Person, including (without limitation) you are not a U.S. person;

16.4. you will not interact with the Services if you are a resident, national, citizen, or entity located in a jurisdiction where the use of privacy-preserving cryptographic systems, mixers, Relayers, or decentralized asset transfers is prohibited or restricted;

16.5. you are at least the age of majority in your jurisdiction and have full capacity to enter into these Terms;

16.6. all information, authorizations, and credentials you provide in connection with your use of the Services are accurate and complete;

16.7. you acknowledge that the Veilo Protocol is a decentralized, non-custodial Smart-Contract system and that the Company does not control, hold, or recover private keys, balances, Encrypted Notes, viewing keys, or other User credentials;

16.8. you acknowledge that the Company does not act as a broker, custodian, financial institution, payment processor, money transmitter, money services business, securities dealer, banker, or regulated service provider;

16.9. you will not attempt to exploit, attack, compromise, reverse engineer, or interfere with any cryptographic mechanism, ZK proof generation or verification, Relayer execution flow, Smart Contract, Interface-Level Control, or screening safeguard;

16.10. you will promptly and responsibly disclose any discovered bugs, vulnerabilities, or suspected exploits in accordance with the Company's responsible-disclosure policy (`security@veilo.network` once operational, or `manager@veilo.network` in the interim);

16.11. you acknowledge that the Veilo Parties do not guarantee continued availability, liveness, or execution finality of the Protocol or the Services; and

16.12. you acknowledge that any value held within the Privacy Pool may become difficult or impossible to access if you lose your Encrypted Notes, recovery phrase, password, or decryption keys, or if Relayers (including any third-party Relayer) become unavailable.

17. Disclaimer of Warranties

THE SERVICES, THE VEILO PROTOCOL, AND ALL RELATED SMART CONTRACTS, CRYPTOGRAPHIC SYSTEMS, MPC INFRASTRUCTURE, RELAYERS, SDKs, INTERFACES, DOCUMENTATION, AND THIRD-PARTY INTEGRATIONS ARE PROVIDED ON AN “**AS IS**” AND “**AS AVAILABLE**” BASIS, WITH ALL FAULTS, AND WITHOUT WARRANTIES OF ANY KIND, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE COMPANY AND ALL OTHER VEILO PARTIES DISCLAIM ALL WARRANTIES, INCLUDING WITHOUT LIMITATION:

17.1. warranties of merchantability, fitness for a particular purpose, title, non-infringement, security, accuracy, reliability, availability, uptime, error-free operation, or freedom from malicious code;

17.2. warranties relating to the correctness, verifiability, validity, confidentiality, secrecy, anonymity, untraceability, or unlinkability of any transaction, Encrypted Note, balance, proof, or commitment;

17.3. warranties relating to liveness, finality, execution timing, Relayer execution, MPC availability, correct ZK-proof verification, or successful submission, broadcast, or settlement of any transaction;

17.4. warranties that the Services will be uninterrupted, secure, accurate, complete, current, error-free, or that defects will be corrected;

17.5. warranties that any data, balance, price, fee estimate, swap quote, P&L, transaction history, indexed data, or other information displayed in the Services is accurate, complete, or current;

17.6. warranties that transactions will be confirmed, finalized, or processed on any expected timeline or at all;

17.7. warranties of any specific level of privacy, anonymity, or unlinkability; and

17.8. warranties that the Protocol will function as intended following forks, chain reorganizations, advances in cryptography, quantum-computing breakthroughs, regulatory intervention, or any other external event.

NOTHING IN THE SERVICES, ON ANY VEILO WEBSITE, IN ANY DOCUMENTATION, OR IN ANY COMMUNICATION CONSTITUTES FINANCIAL, INVESTMENT, LEGAL, TAX, OR ACCOUNTING ADVICE. Token prices, market data, portfolio values, swap estimates, fee estimates, transaction-history summaries, and similar information are provided for informational purposes only.

Your use of the Services, the Protocol, Encrypted Notes, the Privacy Pool, MPC infrastructure (if and when adopted), and any Relayer is **entirely at your own risk**. See [Disclaimers](#) for additional disclaimers, all of which are incorporated by reference into these Terms. Some jurisdictions do not allow the exclusion of certain warranties; in those jurisdictions the foregoing exclusions apply to the maximum extent permitted by law.

18. Indemnification

To the fullest extent permitted by applicable law, you agree to indemnify, defend, and hold harmless each of the Veilo Parties from and against any and all claims, demands, actions, suits, proceedings, investigations, inquiries, audits, liabilities, damages, judgments, awards, settlements, penalties, fines, forfeitures, seizures, costs, and expenses (including reasonable attorneys' fees, expert fees, costs of investigation, and enforcement-defence costs), whether direct, indirect, incidental, consequential, special, exemplary, or punitive, arising out of or relating to, directly or indirectly:

18.1. your access to, use of, or interaction with the Services, the Veilo Protocol, the Privacy Pool, the Smart Contracts, any Relayer, the SDK, any cryptographic system, or any third-party service;

18.2. any transaction you initiate, authorize, sign, route, or execute, whether directly or through any Relayer;

18.3. any loss, inaccessibility, freezing, seizure, forfeiture, or inability to recover digital assets resulting from Protocol design, Smart Contract behaviour, cryptographic dependencies, Relayer behaviour or unavailability, enforcement action, court order, or any other cause;

18.4. your actual or alleged violation of these Terms, the [Acceptable Use Policy](#), the [Privacy Policy](#), or any applicable law, regulation, or rule, including without limitation laws relating to:

- sanctions, embargoes, or restricted persons (including OFAC, EU, UN, UK regimes);

- anti-money laundering, counter-terrorist financing, or counter-proliferation financing;
- digital-asset transfer, money transmission, money-services-business activity, banking, securities, or commodities;
- data protection, privacy, or cryptography controls;
- tax, reporting, disclosure, or recordkeeping obligations;
- export controls or restricted technology;

18.5. any enforcement action, investigation, subpoena, seizure, freezing order, forfeiture, regulatory inquiry, or compelled disclosure arising from your use of the Services;

18.6. any act or omission of a Relayer selected or utilized by you, including refusal to act, delay, censorship, mis-execution, fee disputes, front-running, metadata exposure, compromise, or permanent unavailability;

18.7. any claim asserting that any Relayer (whether the Reference Relayer or otherwise) acted as an agent, custodian, fiduciary, intermediary, service provider, or representative of any Veilo Party;

18.8. any claim arising from reliance on Relayer-assisted execution, fee abstraction, or gasless transaction routing;

18.9. any compromise, misuse, loss, compelled disclosure, or unauthorized access to viewing keys, master viewing keys, decryption keys, cryptographic secrets, Encrypted Notes, or related metadata;

18.10. any claim that privacy guarantees were insufficient, compromised, or invalidated due to inference attacks, statistical analysis, regulatory intervention, technological developments, anonymity-set decay, or any other cause;

18.11. any allegation that the Services or Protocol facilitated concealment, obfuscation, or evasion of monitoring, taxation, sanctions, or enforcement;

18.12. any attempt by you to exploit, reverse-engineer, interfere with, or compromise the Protocol, cryptographic mechanisms, ZK proofs, Relayer flows, MPC processes, Interface-Level Controls, or screening safeguards;

18.13. any use of the Services to transfer, conceal, launder, or otherwise handle proceeds of unlawful activity;

18.14. any User Content you submit or any username you select;

18.15. any false or misleading representation or warranty made by you, including any breach of Section 4 (Eligibility) or Section 16 (User Representations and Warranties);

18.16. any use of the Services from any wallet, account, or device associated with you, whether or not authorised by you;

18.17. any use of the SDK in your own product or service;

18.18. any third-party right you violate (intellectual property, privacy, contract, or otherwise).

The Veilo Parties may, but shall not be obligated to, assume exclusive control of the defence and settlement of any matter subject to indemnification. You agree to fully cooperate, provide truthful information, and not take any action that would prejudice the Veilo Parties' defence. You may not settle any claim, admit liability, or consent to judgment that imposes any obligation, liability, restriction, or admission on any Veilo Party without the prior written consent of the affected Veilo Party, which may be withheld in its sole discretion. Your indemnification obligations under this Section survive termination, suspension, or cessation of your access to the Services and apply regardless of fault, negligence, strict liability, or regulatory classification theories asserted against the Veilo Parties.

19. Limitation of Liability

19.1. **No liability.** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE VEILO PARTIES SHALL NOT BE LIABLE TO YOU OR TO ANY THIRD PARTY UNDER ANY LEGAL OR EQUITABLE THEORY, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), STRICT LIABILITY, STATUTE, FIDUCIARY DUTY, MISREPRESENTATION, RESTITUTION, UNJUST ENRICHMENT, OR OTHERWISE, FOR ANY LOSS, DAMAGE, LIABILITY, COST, OR EXPENSE ARISING OUT OF OR RELATING TO, DIRECTLY OR INDIRECTLY:

- a. your access to, use of, or inability to access or use the Services, the Protocol, the Privacy Pool, any Smart Contract, any cryptographic system, MPC infrastructure (if and when adopted), any Relayer, the SDK, any interface, or any documentation;
- b. any reliance upon the Protocol's privacy, confidentiality, anonymity, unlinkability, liveness, execution, availability, recoverability, or security characteristics, whether express or implied;
- c. the performance, non-performance, delay, refusal, unavailability, misconfiguration, compromise, censorship, or cessation of any Relayer, MPC node, validator, oracle, RPC provider, wallet, hosting provider, app store, or other third-party or decentralized infrastructure component;
- d. any failed, delayed, rejected, incomplete, or erroneous deposit, claim, withdrawal, swap, proof generation, proof verification, nullifier usage, Merkle tree update, encrypted-balance update, or transaction of any kind;
- e. loss of access to, or compromise of, wallets, private keys, seed phrases, viewing keys, master viewing keys, derived keys, credentials, Encrypted Notes, or cryptographic material;
- f. Blockchain-level events, including without limitation forks, reorganizations, rollbacks, censorship, validator behaviour, consensus failures, network congestion, fee market behaviour, or protocol upgrades;

- g. regulatory, enforcement, or judicial actions, investigations, sanctions determinations, compelled disclosures, geo-restrictions, or changes in law that affect the Services or your ability to access or use them;
- h. unauthorized access, misuse, exploitation, or attack involving wallets, Relayers, MPC nodes, cryptographic systems, the Services, or any third-party infrastructure;
- i. loss of cryptocurrency, tokens, or other digital assets, however caused;
- j. loss resulting from your loss of recovery phrase, password, device, Encrypted Notes, viewing keys, or master viewing keys;
- k. loss resulting from Note loss, Relay unavailability, or Smart Contract issues;
 - l. loss resulting from third-party services (DEX aggregators, RPC providers, price oracles, hosting providers, app stores, etc.);
- m. loss of privacy or anonymity, including identification or de-anonymisation by any actor;
- n. damages caused by force majeure events (Section 21);
- o. tax, reporting, or compliance liabilities that arise from your transactions; or
- p. economic losses (lost profits, lost revenue, lost goodwill, lost opportunity, lost data, lost privacy, lost yield, or any other economic loss), special, indirect, incidental, consequential, exemplary, or punitive damages, in each case regardless of foreseeability and even if the Veilo Parties have been advised of the possibility of such damages.

19.2. **No cap floor.** YOU EXPRESSLY ACKNOWLEDGE AND AGREE THAT THE VEILO PARTIES' TOTAL CUMULATIVE LIABILITY TO YOU, IF ANY, ARISING OUT OF OR RELATING TO THESE TERMS, THE SERVICES, OR THE PROTOCOL, FOR ANY AND ALL CLAIMS, IS AND SHALL BE LIMITED TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW. YOU UNDERSTAND THAT, IN MOST JURISDICTIONS, THE COMPANY DISCLAIMS ALL LIABILITY AND THAT YOU MAY HAVE NO LEGAL OR EQUITABLE REMEDY AGAINST THE VEILO PARTIES.

19.3. **Acknowledgement.** You expressly acknowledge and agree that:

- a. the Protocol is non-custodial, experimental, decentralized, and provided without guarantee or recourse;
- b. the Veilo Parties do not assume any duty of care, fiduciary obligation, operational responsibility, or guarantee with respect to execution, settlement, confidentiality, recoverability, or continued availability of the Protocol or any associated infrastructure;
- c. you may have no legal or equitable remedy against the Veilo Parties in the event of loss, delay, unavailability, or failure of any component of the Protocol or the Services; and

d. the allocation of risk under these Terms is fundamental to the Company's decision to provide the Services on a no-fee basis for standard wallet operations and at the modest fees stated in Section 8 for Privacy Pool operations.

19.4. **Essential purpose.** The limitations in this Section apply even if a remedy fails of its essential purpose. Some jurisdictions do not allow the exclusion or limitation of certain damages; in those jurisdictions the foregoing limitations apply to the maximum extent permitted by law and shall not apply in respect of liabilities that cannot lawfully be excluded.

20. Termination and Suspension

20.1. **Termination by you.** You may stop using the Services at any time. To revoke the Company's access to your encrypted Note backup, you may delete your account through the Service or by contacting manager@veilo.network. **Deleting your account does not withdraw your funds from the Privacy Pool;** you must withdraw your value before deleting your account, or else you must retain a copy of your Encrypted Notes elsewhere.

20.2. **Suspension or termination by the Company.** The Company may suspend, restrict, or terminate your access to all or part of the Services at any time, with or without cause and with or without notice, including (without limitation) for:

- a. suspected violation of these Terms, the AUP, or any applicable law;
- b. actual or suspected unlawful use, sanctions exposure, or AML/CFT risk;
- c. compliance with legal or regulatory obligations, enforcement orders, or binding court orders;
- d. risk to the security, integrity, or availability of the Services or to other Users;
- e. discontinuation of the Services or any portion thereof;
- f. detection or suspicion of abuse, exploitation, or misuse of cryptography, the Reference Relayer, or third-party infrastructure; or
- g. business reasons in the Company's sole discretion.

20.3. **Effect of suspension or termination.**

- a. Your right to use the Services ceases.
- b. Because the wallet is self-custody, you retain access to funds in your standard wallet via your recovery phrase.
- c. Funds in the Privacy Pool remain accessible **only** via your Encrypted Notes; if you have lost the Notes or no compatible Relayer is available, see Section 10.
- d. Suspension may result in inability to perform deposits, claims, withdrawals, or other shielded interactions; loss of access to balances held within the Privacy Pool until a compatible Relayer is

available; delays or indefinite inability to execute transactions requiring Relayers; and no obligation on the Veilo Parties to restore access or recover assets.

- e. Suspension or termination does not release you from obligations accrued prior to such suspension or termination, including indemnification obligations under Section 18.
- f. Sections 2 (Definitions), 3 (Interpretation), 10 (Privacy Pool), 11 (Custody Status), 13 (Electronic Consent), 14 (IP), 15 (Third-Party Services), 16 (Representations), 17 (Disclaimer), 18 (Indemnification), 19 (Limitation of Liability), 21 (Force Majeure), 22 (Governing Law), 23 (Exclusive Jurisdiction), and any other provisions which by their nature should survive, survive termination.

20.4. **Automatic expiration of emergency controls.** In exceptional circumstances involving active exploitation, systemic Protocol risk, or legal compulsion, temporary Interface-Level Controls applied to Reference Relayer routing, Reference Relayer availability, or Service access shall: (a) be limited to routing, the interface layer, and off-chain infrastructure; (b) be time-bound and subject to automatic expiration absent renewed justification; and (c) have no effect on transaction validity, Smart Contract logic, the autonomous operation of the Protocol, or User asset ownership.

21. Force Majeure

Neither party shall be liable for any failure or delay in performance under these Terms (other than payment obligations) caused by events beyond its reasonable control, including without limitation: acts of God; war, terrorism, or civil unrest; governmental action, regulatory intervention, sanctions, embargoes, court orders, or seizure; internet, telecommunications, or hosting failures; cyber-attacks; Blockchain network failures, forks, reorganizations, congestion, or consensus failures; smart-contract bugs or exploits; third-party service failures; exchange or stablecoin de-pegging events; pandemics; natural disasters; or any other event beyond the reasonable control of the affected party.

22. Governing Law

These Terms and any dispute, claim, or proceeding arising out of or relating to these Terms, the Services, the Protocol, or your relationship with the Company (each, a “**Dispute**”) shall be governed by and construed in accordance with the laws of the **State of Wyoming, United States**, the state in which the Company is organized, without regard to its conflict-of-laws principles. The United Nations Convention on Contracts for the International Sale of Goods does not apply.

23. Exclusive Jurisdiction

PLEASE READ THIS SECTION CAREFULLY. IT AFFECTS YOUR LEGAL RIGHTS.

23.1. **Exclusive forum.** Subject to Section 23.3 below, you and the Company irrevocably agree that the **state and federal courts located in the State of Wyoming, United States** (the “**Wyoming Courts**”) shall have **exclusive jurisdiction** to hear and determine any Dispute. You irrevocably submit to the personal and subject-matter jurisdiction of the Wyoming Courts and waive any objection based on forum non conveniens, inconvenient forum, lack of jurisdiction, or improper venue.

23.2. **Informal resolution.** Before bringing a Dispute in court, you agree to attempt to resolve it informally by emailing legal@veilo.network with a description of the Dispute and the relief sought. We will attempt to respond within 30 days. The 60-day period following such notice is a mandatory cooling-off period during which neither party shall commence formal proceedings, unless emergency injunctive relief is required.

23.3. **Carve-out for injunctive and emergency relief.** Notwithstanding the foregoing, the Company may bring an action in any court of competent jurisdiction worldwide seeking interim, injunctive, or equitable relief where necessary to protect the Services, the Reference Relay, the Smart Contracts, the cryptographic systems, the Company’s Intellectual Property, or the safety of Users.

23.4. **Class-action waiver.** You and the Company agree that any Dispute shall be brought **only in your or our individual capacity**, and not as a plaintiff or class member in any purported class, collective, mass, or representative action. The Wyoming Courts shall not consolidate more than one person’s claims or preside over any form of representative or class proceeding involving the Veilo Parties.

23.5. **Waiver of jury trial.** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, YOU AND THE COMPANY EACH HEREBY KNOWINGLY, VOLUNTARILY, AND INTENTIONALLY WAIVE ANY RIGHT TO TRIAL BY JURY IN RESPECT OF ANY DISPUTE.

23.6. **Time bar.** Any Dispute must be commenced within **one (1) year** after the cause of action arises; otherwise the Dispute is permanently barred. Some jurisdictions do not allow contractual shortening of limitations periods; in those jurisdictions, the longest permitted period applies.

23.7. **No arbitration.** For the avoidance of doubt, the parties have not agreed to arbitrate any Dispute. Any prior arbitration provision in earlier versions of these Terms is superseded and of no further effect.

24. Changes to These Terms

The Company may update these Terms from time to time. When we do, we will:

- update the “Last Updated” date at the top of these Terms;

- for material changes, post a notice in the Service or on the Site at least **30 days** before they take effect (or such shorter period as required by law, security, or regulatory obligation);
- for non-material changes (clarifications, formatting, typographical corrections, additions of detail that do not adversely affect User rights), changes take effect upon posting.

Your continued use of the Services after the effective date of an updated version constitutes your acceptance of the updated Terms. If you do not agree, you must stop using the Services before the effective date and (if applicable) withdraw any value held within the Privacy Pool.

25. Miscellaneous

25.1. **Entire agreement.** These Terms, together with the documents incorporated by reference, are the entire agreement between you and the Company regarding the Services and supersede any prior agreements or understandings.

25.2. **Severability.** If any provision of these Terms is held invalid or unenforceable, the remaining provisions remain in full force and the invalid or unenforceable provision shall be modified to the minimum extent necessary to make it valid and enforceable while preserving its intent.

25.3. **Waiver.** No failure or delay by the Company to enforce any provision is a waiver of its right to do so later.

25.4. **Assignment.** You may not assign or transfer these Terms or any rights or obligations hereunder, in whole or in part, without our prior written consent. The Company may assign these Terms freely without notice in connection with a merger, acquisition, reorganization, financing, or sale of all or substantially all of its assets, or to an affiliate or successor.

25.5. **Notices.** We may give you notice via the Services, the Site, the Mobile App, or any contact information you provide. You give notice to us by email at `legal@veilo.network` (with a copy to `manager@veilo.network`) and, for formal legal process, in writing to Veilo Layer LLC, c/o its registered agent in the State of Wyoming at `[REGISTERED AGENT ADDRESS, WYOMING]`.

25.6. **No partnership; no agency; no fiduciary duty.** These Terms do not create any agency, partnership, joint venture, employment, fiduciary, trust, or similar relationship between you and the Company, or between the Company and any Relayer operator, MPC node operator, validator, RPC provider, wallet provider, or other Protocol participant. The Company and you are independent contracting parties. The Company does not owe you any duty other than those expressly set out in these Terms.

25.7. **Third-party beneficiaries.** The Veilo Parties (other than the Company) are intended third-party beneficiaries of Sections 17 (Disclaimer), 18 (Indemnification), 19 (Limitation of Liability), 22 (Governing Law), and 23 (Exclusive Jurisdiction). Except as expressly stated, these Terms do not confer rights, remedies, obligations, or liabilities on any person other than you and the Company.

25.8. **Headings.** Headings are for convenience only and do not affect interpretation.

25.9. **Counterparts and electronic signatures.** These Terms may be agreed to electronically as set out in Section 13. Any electronic agreement constitutes a counterpart of this Agreement for all purposes.

26. Contact

Topic	Email
General support	support@veilo.network
Legal, compliance, sanctions/OFAC, law-enforcement requests, dispute notices	legal@veilo.network
Corporate / Manager inquiries, privacy / data-subject requests, security disclosures	manager@veilo.network

Channel	Handle
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Documentation	https://docs.veilo.network

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Built with zero-knowledge proofs on Solana.