

XBO Terms of Use

1. Introduction

These Terms of Use ("**Terms**") constitute a binding legal agreement between Procryptic SP. Z.O.O a company incorporated under the laws of Poland and Velvetloom Financial Company s.r.o. a company incorporated under the laws of the Czech Republic ("**XBO**" "**we**" "**our**" or "**us**") and you ("**you**" or "**your**"), and govern your access and use of all the services provided by us described below, all features, content, and other services provided by us, including without limitation our website available at www.xbo.eu (including any of its subdomains) ("**Website**"), XBO APIs and XBO mobile application ("**App**") (all together, "**Services**").

By requesting to open an Account, using, or otherwise accessing the Services, you affirm that you have read, understood, accept, and agree to be bound by these Terms, our Privacy Policy and other applicable XBO policies. If you do not agree to these Terms or any such policies, you may not open an Account or otherwise use or access the Services.

We may revise, amend, or change the Terms at any time without notice by updating the Terms of our Services effective immediately upon posting of the new version on the Services. You should periodically visit these Terms to review the current terms that apply to your use of the Services. Any use of the Services by you after our publication of any such changes shall constitute your acceptance of these Terms as modified. The most current version of these Terms will govern your use and access to the Services, including any content available on or through the Services. If you do not agree to any changes, your sole recourse is to stop using the Services. We may, at our sole discretion and at any time, discontinue providing the Services, or any part thereof without notice.

2. Definitions

- 2.1. "**Account**" means an XBO account you have created that allows you to access the Services.
- 2.2. "**Affiliate**" means any legal entity directly or indirectly controlling, controlled by or under direct or indirect common control as XBO, joint venturers, as well as agents, consultants, employees, officers, and directors of any of the above.
- 2.3. "**AML**" means anti-money laundering.
- 2.4. "**Applicable Law**" means any law, statute, rule, regulation, order, circular, decree, directive, judgment, decision or other similar mandate of any applicable central, national, federal, state or local governmental authority applicable to these Terms, any of the Parties, any of the Services and your use of the Services, including without limitation in relation to anti-money laundering, countering the financing of terrorism, Digital Assets, payments, sanctions, export controls,

privacy, data protection, tax, securities, financial services, civil or criminal matters.

- 2.5. "**CFT**" means countering the financing of terrorism.
- 2.6. "**Confidential Information**" shall have the meaning assigned to it in Section 13.1.
- 2.7. "**Covered Persons**" means XBO, its Affiliates, officers, directors, employees, shareholders, licensors, successors, assignees and agents.
- 2.8. "**XBO Wallet**" shall have the meaning assigned to it in Section 3.14.1.
- 2.9. "**Digital Asset**" means any cryptographic token or any other crypto asset or virtual asset, including without limitation stablecoin, which may be transferred or stored electronically using distributed ledger technology or similar technology.
- 2.10. "**Exchange**" means the platform for exchange between Digital Asset and Fiat or between Digital Asset and other Digital Asset that is operated by XBO in accordance with these Terms.
- 2.11. "**Exchange Rate**" means a rate at which one Digital Asset will be exchanged for another Digital Asset or Fiat, provided by XBO.
- 2.12. "**Exchange Rate Markup**" means an additional percentage mark up on top of the market rate at the time of the deposit request.
- 2.13. "**Feedback**" shall have the meaning assigned to it in Section 9.7.
- 2.14. "**Fiat**" means traditional currencies, commonly recognized by governments as legal tender. The list of Fiat supported by the Services is published on XBO's platform.
- 2.15. "**Intellectual Property Rights**" means all intellectual property rights and include but are not limited to all intangible legal rights, titles and interests evidenced by or embodied in or connected or related to the following: (i) all inventions (whether patentable or un-patentable and whether or not reduced to practice), all improvements thereto, patents and patent applications, and any divisional, continuation, continuation in part, extension, reissue, renewal or re-examination of patent issuing therefrom (including any foreign counterparts); (ii) any work of authorship, regardless of copyrightability, copyrightable works (including moral rights); (iii) mask works and integrated circuit layouts and applications and registrations thereof; (iv) computer code and software, including any and all software implementations of algorithms, models, methodologies, artwork and designs, whether in source code or object code; (v) databases and compilations, including any and all data and collections of data, whether machine readable or otherwise; (vi) designs and any applications and registrations thereof; (vii) all trade secrets, confidential information and business information; (viii) trademarks, service marks, trade

names, certification marks, collective marks, logos, brand names, business names, domain names, company and corporate names, trade names, trade styles and trade dress, get-up, and other designations of source or origin and all and applications and registrations thereof; (ix) all documentation and guides, including user manuals and training materials relating to any of the foregoing and descriptions, flow-charts and other work product used to design, plan, organize and develop any of the foregoing; and (x) all other proprietary rights, industrial rights and any other similar rights, and all rights or forms of protection analogous to any of the above anywhere in the world.

- 2.16. "**Know-Your-Client**" or "**KYC**" means the procedure of identifying, verifying an identity of a person, including assessing the risk posed by such person's activity and use of the Services, including without limitation to ensure such person is legitimate and not engaged in illicit activities such as money laundering, terrorist financing, or fraud.
- 2.17. "**Order**" means instructions placed by you through the Services to purchase, sell or exchange Digital Asset, in specified quantity and price; to purchase, sell or exchange a specified quantity of a Digital Asset at the best available price, either for another Digital Asset or against Fiat; purchase, sell or exchange a Digital Asset with a maximum or minimum price restriction.
- 2.18. "**Prohibited Uses**" shall have the meaning prescribed to it in Section 8.
- 2.19. "**Restricted Territories**" means (1) any jurisdiction which may be classified as 'restricted' by XBO, from time to time, at its sole discretion; (2) any jurisdiction which prohibits or restricts the Services, or the use of the Services or receipt of the Services by you or any such similar activity; or (3) any other jurisdiction that is the subject of country wide or territory wide sanctions, embargoes, or other restrictive measures administered or enforced by any applicable country, state or government or intergovernmental organization, including without limitation by the EU and the UN.
- 2.20. "**Restricted Persons**" means persons who are not permitted to use or access the Services, and shall refer to any person, firm, company, partnership, trust, corporation, entity, government, state or agency of a state or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality) that is (1) established in or lawfully existing under the laws of a Restricted Territories; or (2) is listed, or whose Digital Asset wallet address is listed or designated on any sanctions list, or is subject to any restrictive measures administered or enforced by the governments of any applicable country, state or government or inter-governmental organization, including without limitation by the EU and the UN.

3. Use of the Services

- 3.1. If you are eligible, subject to these Terms and all Applicable Laws, upon the successful completion of the Account registration, you hereby authorize XBO and anyone on its behalf to receive Digital Assets, hold, exchange and disburse them on your behalf. You hereby authorize us to automatically perform such operations and to deduct applicable fees and any other costs, as well as to take any actions we deem required or desirable in order to provide our Services to you and to comply with any and all Applicable Laws and these Terms, as well as to protect our interests. You hereby acknowledge and agree that a time needed to complete any transaction or action may depend on various factors, including without limitation performance of third parties, and we do not provide any guarantees in relation to the time of the availability of any Digital Asset or Fiat or the completion of any transaction.
- 3.2. You hereby acknowledge and agree that the list of the supported Digital Assets the receipts, deposits, transfers, purchase, sale, exchange or withdrawals of which may be allowed using the Services is published on the Website or the App and may be subject to change from time to time at XBO's sole discretion. Such list may differ between different jurisdictions and users.
- 3.3. XBO has the exclusive authority to determine which Digital Assets are supported on the Services and may add or remove some or all of them from the Services in its sole discretion, at any time, without any prior notice and, for the avoidance of any doubt, without any responsibility of or liability to XBO or any of the Covered Persons.
- 3.4. Transfer of Fiat from XBO or its affiliated entities will be made through bank transfers, IBAN or an external payment processor (at XBO's sole discretion and according to your classification).
- 3.5. XBO has the right to modify or terminate, in its discretion, any of the Services, prohibit, restrict any use of or limit any access to some of its Services in certain jurisdictions or to any persons, and prohibit, restrict or limit any use of any of the Services by you, including without limitation in accordance with the periodically updated list of the Restricted Territories and Restricted Persons qualification.
- 3.6. The value of permitted deposits, payments and withdrawals, exchanges or any other transaction of Fiat and Digital Assets is specified on the Services. XBO may at any time, at its sole discretion, amend, among others, the minimum and maximum value of purchases, sales, deposits, payments, transfers and withdrawals for any reason, including without limitation due to legal, regulatory or business considerations, or due to the change of your verification status or AML / CFT risk assessment.

- 3.7. When using the Services, you acknowledge and accept that the use of the Services, including conducting any and each transaction, is subject to fees and markups, including without limitation any Exchange Markups, as agreed between the Parties in writing. You represent and warrant that you shall pay XBO any applicable Fees, costs and markups in accordance with these Terms and any other fees, costs and markups agreed between the Parties in writing. While XBO has made efforts to ensure the accuracy of the information on the Services, the information and content on the Services are subject to change without notice and may be provided for the sole purpose of assisting you and other users to make independent decisions.
- 3.8. XBO reserves the right to monitor transactions and activity on the Services, including transactions and activity conducted by you or in relation to you, and report any activity or transaction to the relevant authorities, including without limitation in accordance with Applicable Laws.
- 3.9. Without prejudice to our rights under these Terms and to any requirement under any Applicable Law, you hereby accept that we will not monitor, control, evaluate, authorize or in any way supervise, or in any way endorse any of your sales, services or products provided by you or anyone on your behalf (including any service or product in relation to which you act as a reseller). This however does not prevent us from exercising our rights to suspend, restrict, terminate or limit the provision of the Services to you (including the Account) at any time in accordance with these Terms. In addition, we reserve the right to refuse, block, or reverse (where possible) any transaction initiated by you if we believe that it may violate any Applicable Law, these Terms, or poses a risk to our other users', or the public's interests or reputation, including without limitation our compliance efforts with any Applicable Law.
- 3.10. You hereby acknowledge and accept that XBO is not a bank, payments institution, electronic money institution, investment advisory service provider, registered investment advisor, portfolio manager, financial advisor, broker- dealer, investment firm, or any other licensed or authorized financial institution or service provider, and its services are neither banking services, nor services which constitute payments services, financial services, investment services, portfolio management, broker-dealer or advice services, or any other services which are subject to any authorization, registration or licensing requirement under the Applicable Laws. You also hereby acknowledge and accept that XBO does not act as a trustee or in any fiduciary capacity regarding your funds or Digital Assets. You also hereby acknowledge and accept that XBO does not purport to tell or suggest the value of any Digital Assets or which Digital Assets

you should buy, sell or use. XBO and the Covered Persons assume no responsibility or liability for your purchase, sale, trading and investment results, or any results related to the Services.

3.11. You acknowledge and accept that you will bear the transaction costs, including blockchain 'gas fees', in all instances where such costs apply. You hereby acknowledge and accept that the cost of transacting on blockchain may vary and may increase at any time causing an impact on any activities taking place on the blockchain. You acknowledge and accept this risk and agree that XBO and Covered Persons cannot be held liable for such fluctuations or increased costs.

3.12. You acknowledge and accept that transactions may take time to be confirmed on the relevant blockchain network. XBO and the Covered Entities are not responsible for any delays in transaction confirmation for any reason whatsoever, and for any reason. Once a transaction is confirmed, it is final and cannot be reversed or cancelled. You are solely responsible for ensuring the accuracy of transaction details and ensuring that the Digital Asset used in the transaction is supported by XBO at that moment right before initiating any Digital Asset transaction, and XBO and the Covered Persons shall have no responsibility or liability for any matter related to such transactions, including without limitation in case of providing a wrong Digital Asset wallet address or Fiat account details, or using, transferring or making an attempt to transfer a not supported Digital Asset.

3.13. Digital Asset Wallet Service

3.14.1. As part of the Services provided by XBO, XBO allows you to store your supported Digital Assets in a digital wallet accessible through your Account ("**XBO Wallet**"), which allows you to deposit, store and withdraw supported Digital Assets. When you use our XBO Wallet service, you will remain the owner of your Digital Assets in the XBO Wallet, and you will not be entitled to any financing fee, rewards, yield, interest or financial compensation of any kind. The Digital Assets held in a XBO Wallet are subject to other provisions of these Terms, unless where expressly stated otherwise. XBO retains the right to set-off any Digital Assets in the XBO Wallet against any obligation you may have to us.

3.14.2. The XBO Wallet service may be provided by XBO or by a third party service provider. As part of your engagement with the external third-party service provider where applicable, you may be required to successfully pass a KYC, KYT, any customer due diligence or screening

procedure or any other procedure and provide such provider with certain documentation and information, including without limitation including, full name, home address, email address, bank statements, tax returns, audited financials, digital wallet address and any additional information required by such third-party or anyone on its behalf. You acknowledge and agree that XBO and Covered Entities shall not be liable in any way in connection with your use of any third-party custodian service.

- 3.14.3. Where there are changes to the underlying distributed ledger technology or any other event likely to create or modify your rights, you shall not be entitled to any Digital Assets or any rights newly created on the basis and to the extent of your positions at the time of the occurrence of that change or event, unless agreed otherwise in writing between you and XBO.

3.14. Exchange Service

- 3.15.1. As part of Exchange service, XBO provides an online platform through which you can, subject to these Terms and all Applicable Laws, purchase, sell or exchange the supported Digital Assets (including, among others, Digital Assets received using the Service), and made available for purchase, sale or exchange on the Services from time to time by XBO at its sole discretion. The purchase and sale transactions of Digital Asset will be in exchange for Fiat or other Digital Asset, as agreed between you and XBO in writing.
- 3.15.2. Digital Asset prices as well as the rates of purchase, sale or exchange thereof are determined in accordance with the price as displayed on the Services. The rates of the Digital Asset may be affected by external factors and our commissions and other fees as detailed on the Services. The Services provide you with an opportunity to submit Orders to purchase, sell or exchange Digital Asset. For the exchange between a pair of Digital Assets or Fiat, you may place an Order, by specifying the type and amount of the Digital Asset to be exchanged and the type of Digital Asset or Fiat to be provided to you following such exchange. Where applicable, you may be able to submit a limit order, by also specifying the limit price for execution of such exchange as well as specifying the expiration date for such Order. There may be minimum and maximum amounts for creating Orders that may vary for each Digital Assets or Digital Asset and Fiat pair.
- 3.15.3. XBO may adjust Orders on the Services according to different criteria, including the date, type and amount of Digital Assets intended for exchange. Each exchange ('Convert') transaction is subject to the

applicable Exchange Rate quoted for the given transaction and the applicable time limits for such quote. The quoted Exchange Rate will depend on the market conditions, and you may decide whether to perform an exchange transaction at the Exchange Rate quoted to you. The availability of any Exchange Rate and the ability to purchase or sell your Digital Asset at any specific time or price are not guaranteed.

3.15.4. You acknowledge and agree that you are solely responsible for accurately entering any Order or exchange instruction. The Orders and exchange instructions shall be irrevocable and unconditional and shall be binding on you.

3.15.5. You hereby understand and agree that due to the highly volatile nature of the price of Digital Assets, the prices displayed on the Services are correct and accurate for the moment the Order was placed by you. The final price will be determined at the moment of the execution of the transaction.

3.15.6. Depending on market conditions and other factors, XBO may accept or reject Orders at its sole discretion due to incidents or occurrences which may affect the market conditions or liquidity. In such cases, XBO, its Affiliates and Covered Persons shall not be liable for any potential loss or opportunity cost.

3.15.7. At any time, XBO may suspend or terminate the Digital Asset exchange for any or all Digital Assets without prior notice. However, XBO will make commercially reasonable efforts to provide a notice to you where reasonably possible, subject to all Applicable Laws. The Services may adjust the exchange rate used for a Digital Asset exchange whenever necessary due to market conditions affecting one or more Digital Assets.

3.15. Earn and Rewards Program

(i) Our Earn and Rewards Program ("**Earn Program**") offers you the opportunity to earn a fee from XBO, known as "**Rewards**," in the form of Digital Assets, in exchange for the provision of Digital Assets from your Account to XBO under these Terms and subject to the provisions of the Earn Program specifically agreed between you and XBO in writing. Participation in the Earn Program is subject to your express opt-in and compliance with these Terms. The Earn Program is a distinct program and service, separate from other Services provided by XBO, including, but not limited to, the Digital Asset wallet service.

(ii) The Earn Program is facilitated by XBO and may be provided either directly by XBO or by a Third Party, at XBO's sole discretion. We reserve the right to charge you fees in connection with your participation in the Earn Program

- (iii) As part of your participation in the Earn Program, subject to XBO's approval, you will choose the type and quantity of the Eligible Digital Asset (as defined below) in your Account that you wish to allocate for your participation in the Earn Program. The type and quantity of the Eligible Digital Asset will be subject to the exclusive discretion of XBO and require its approval. A list of Digital Assets currently eligible for the Earn Program is determined by XBO, at its sole discretion ("**Eligible Digital Asset**").
- (iv) As a participant in the Earn Program, you will need to select the type of Digital Asset which you will decide to allocate to the Earn Program out of Eligible Digital Assets (such selected Digital Asset - "**Chosen Digital Asset**"), the allocated amount of such Chosen Digital Assets ("**Amount of Chosen Digital Asset**"), and the duration for which you are providing such Eligible Digital Assets ("**Fixed Period**"). Different Fixed Periods will result in different Rewards, determined solely at the discretion of XBO. However, XBO retains the right to terminate your participation in the Earn Program fully or partially at its sole discretion. You may request XBO to opt out of the Earn Program and return the Chosen Digital Assets provided by you as part of the Earn Program, fully or partially, before the end of the Fixed Period, but it is subject to XBO's sole discretion.
- (v) All Rewards will be deposited into your Account in the same Digital Asset as the Chosen Digital Asset.
- (vi) Rewards will be calculated and paid with the decimal precision specified in writing between the Parties.
- (vii) You grant XBO all necessary rights, to the fullest extent permitted by Applicable Law, to use the Chosen Digital Assets provided by you at XBO's sole discretion, on the condition that the same quantity and type of such Chosen Digital Assets will be returned to you at the end of the Fixed Period, in accordance with these Terms.
- (viii) The Earn Program is not considered an investment program, depository program, bank program or speculative tool. The Rewards you earn are in accordance with the rates agreed in writing between you and XBO, as detailed in these Terms.
- (ix) NO XBO ENTITY IS A BANK OR OTHER DEPOSITORY INSTITUTION. NEITHER YOUR ACCOUNT NOR ANY OF YOUR DIGITAL ASSETS USED AS PART OF THE EARN PROGRAM ARE COVERED BY ANY INSURANCE AGAINST LOSSES. NEITHER YOUR ACCOUNT NOR ANY OF YOUR DIGITAL ASSETS ARE SUBJECT TO ANY PROTECTIONS OF ANY AGENCY OR ORGANISATION OR CORPORATION OR FINANCIAL INSTITUTIONS INCLUDING ANY SUCH CREATED BY ANY GOVERNMENTAL OR OTHER AUTHORITY IN ANY JURISDICTION IN THE WORLD.

- (x) We reserve the right to: (i) reject or remove any Chosen Digital Assets from the Earn Program or deny or restrict any other activity related to the Earn Program; (ii) establish minimum or maximum amounts of Eligible Digital Assets that are required to be provided for the participation in the Earn Program; or (iii) return any Digital Asset at our sole discretion. If we decide to return Digital Asset as outlined herein, you agree to promptly undertake any other actions reasonably requested by us to facilitate the return.
- (xi) Reward rates will be determined solely at XBO's discretion and may be updated periodically based on the type of Eligible Digital Asset, market conditions, and associated risk factors. Please be aware that these rates are not related to, may differ significantly from and may not be compatible with interest rates available for traditional bank deposits.
- (xii) The determination of Reward rates is independent of XBO's income or profit, whether directly or indirectly generated from the use of a specific Digital Asset, a category of Digital Assets, or any other sources. XBO makes no guarantee concerning the Rewards and rates thereof.
- (xiii) If, at its sole discretion, XBO determines that there are limitations on the Rewards rate offered on your Chosen Digital Assets provided by you as part of the Earn Program, or if restrictions on providing any Rewards to you are imposed for regulatory or legal reasons, your entitlement to Rewards will be limited accordingly. Based on our reasonable interpretation of legal requirements, we reserve the right to limit Rewards without prior notice.
- (xiv) If XBO were to experience bankruptcy or liquidation, Digital Assets used in the Earn Program might not be recoverable.
- (xv) In the event that your Account or any part thereof is suspended or frozen by XBO for legal or other reasons, the Chosen Digital Assets provided by you as part of the Earn Program associated with such an Account will not qualify to earn Rewards.

4. Eligibility and Representations

- 4.1. By using the Services, you also represent, warrant, acknowledge and accept that that at the moment of entering into these Terms, and during the term of these Terms and your use of the Services:
- (i) If you are a natural person, you have reached the age of majority in both the territory where you reside and the territory of your citizenship, and that you are at least 18 years old;
 - (ii) All information and details provided by you to us during the registration process, thereafter, or at any other situation are true, current, complete, accurate and not misleading;
 - (iii) You and your use of the Services complies with all Applicable Laws and legal obligations in all applicable jurisdictions;
 - (iv) You will not make any use of the Services, directly or indirectly, in order to transfer, export (including re-export), upload, download, disclose, buy or sell any Digital Asset, or facilitate any of the above, in, from or to any jurisdiction or with any entity or person which would be in contradiction to any Applicable Laws, including without limitation with any Restricted Person or with any person or entity controlled or directly or indirectly owned by shareholders or ultimate beneficial owners who are Restricted Persons, or with any Digital Asset wallet address which is subject to any restriction in any jurisdiction under any Applicable Laws.
 - (v) You will not make any use of the Services in any way which may lead to any violation of any Applicable Law by XBO or any Covered Person, or

result in any damage or harm to XBO's or any Covered Person's reputation or interest;

- (vi) You have the legal authority to enter into a binding contract with us;
- (vii) To the extent applicable, you have all required licenses, registrations, consents, permits and authorizations under all Applicable Laws in order to use the Services in a fully compliant matter;
- (viii) You have not been previously prevented from using the Services by XBO or any of its Affiliates;
- (ix) You, your shareholders, and your ultimate beneficial owners are not a Restricted Person and are not controlled by a Restricted Person. You agree to promptly inform XBO if either you or any of your shareholders or ultimate beneficial owners becomes a Restricted Person or becomes controlled by a Restricted Person;
- (x) Your Digital Assets and funds originate from legitimate sources and do not originate from any illegal activity under any Applicable Law or from any Restricted Person;
- (xi) You recognize that it is solely your responsibility to ensure your full compliance with all Applicable Laws in any matter related to the Services (including use thereof and access thereto), and neither XBO nor any Covered Persons are accountable for your adherence to any Applicable Laws, or the legality of your access to or use of the Services;
- (xii) You must ensure that the Services or any part thereof may not be used for any form of restricted or prohibited activity under any Applicable Laws or XBO's policies or as part of any Prohibited Use as defined in these Terms;
- (xiii) You are solely responsible for keeping your Account secure and for anything that occurs on your Account, whether or not these actions were taken by you or an unauthorized third-party that has gained access to your Account;
- (xiv) You shall only open or request to open a single Account and you shall not use or access multiple Accounts;
- (xv) You shall not create an Account with a false identity or provide incorrect information, or create an Account on behalf of someone other than yourself;
- (xvi) You shall not share with, give access to your Account information to anyone, or do anything else that might jeopardize your Account security. You are strongly encouraged to take appropriate precautions to secure your Digital Assets, including using secure wallets and employing best practices for online security;
- (xvii) You shall notify us immediately, as detailed in the section "Contact Us" of these Terms, if you have lost control of your password or you suspect

there is an unauthorized activity in your Account, including theft, unauthorized disclosure of your Account Information;

- (xviii) You shall ensure that you log out or exit from your Account (if applicable) at the end of each login to our Services;
- (xix) You will not take any action and will not be involved in any way, nor will you permit anyone to, take any action that constitutes a Prohibited Use;
- (xx) You are sophisticated and experienced in using and evaluating Digital Assets and their related technologies; and
- (xxi) You will not hold us or any of the Covered Persons responsible or liable, for any loss, damage, unauthorized access, or any breach of your Account and the disclosure of your Account information.

4.2. In addition, to access or use, including in order to keep using the Services or any part thereof, you may be required at XBO's sole discretion, to do any or all the following:

- (i) Undergo and successfully pass to XBO's full satisfaction KYC, know-your-transaction ("**KYT**") and customer verification and due diligence procedures or screening, as well as any other AML/CFT or sanctions checks, or other procedure, and provide all documentation and information requested by XBO or anyone on its behalf (including, without limitation, a third-party service provider), including without limitation in order to ensure compliance with all Applicable Laws and XBO's internal policies and procedures. Such documentation and information, may include, among others, full name, home address, email address, bank statements, tax returns, audited financials, digital wallet address and any additional information required by such XBO or anyone on its behalf. We reserve the right to verify your Account registration details and to conduct any of the above-mentioned procedures and screening at our own discretion and at any time.
- (ii) Execute and deliver to XBO, or to any other entity on its behalf, all information and documentation related to the Services under any Applicable Law, including without limitation in relation to AML/CFT or sanctions.
- (iii) If deemed necessary, we may request that the said documentation copies are notarized, meaning that the documents are stamped and attested by a public notary. In the event our requests for documents are not completed by you, we may at our sole discretion terminate or otherwise restrict or limit the Account or your access to the Services, and withhold or, where applicable, cause the applicable third-party to withhold any transactions.

- 4.3. You agree to update any provided information or documentation or to provide additional documentation as part of ongoing efforts to prevent illegal and fraudulent activities, or to comply with any other policies or protocols we elect to put in place. You agree that all information and documentation that you provide to us either at the time you request to open an Account or at any subsequent time will be truthful, accurate and verifiable in all respects and, by providing such information and documentation, you consent to us submitting it to third-party providers of age verification, identification services and other services to verify your Account and your status. If there are any grounds for believing that any of the information or documentation you provided is incorrect, false, outdated or incomplete, XBO reserves the right to send you a notice to demand correction, directly delete the relevant information, or terminate, restrict or limit all or part of our Services.
- 4.4. You hereby warrant, represent, and accept that any Digital Asset that is received to your Account as part of the Services at any stage, is solely owned by you, including at the moment of its receipt. The receipt of such Digital Asset to your Account is made exclusively for you.
- 4.5. If you do not meet any of the abovementioned eligibility requirements, or if XBO believes that you are not fully compliant with these Terms or Applicable Laws at any stage, you are prohibited from accessing or using the Services or any part thereof, and we may limit or suspend your use of the Services, as well as close your account without any notice, or take any other action in our sole discretion.
- 4.6. For the avoidance of any doubt, you are not permitted to use our Services in any Restricted Jurisdiction, or if you are a Restricted Person, or if you are controlled by or act on behalf of a Restricted Person. For the avoidance of any doubt, this restriction applies to individuals, firms, companies, partnerships, trusts, corporations, entities, governments, states, agencies, or any other incorporated or unincorporated bodies or associations.

5. Account

- 5.1. Our Services require you, as a prerequisite, to register and fully comply with the terms and conditions of these Terms and XBO Privacy Policy, in order to open an Account. When you request to open an Account, you will need to provide certain information requested on the Account registration form. You may establish, maintain, use, and control only one account on the Services, and each account may be owned and controlled by only one person.
- 5.2. You are responsible for securing your Account information. Do not share your Account details with anyone. By requesting to open an Account, you agree to notify us immediately if you lose control of your password or suspect unauthorized activity on your Account. You are fully liable for any actions taken

with your account, whether by you or an unauthorized third-party who has gained access.

- 5.3. As the Account holder, you are solely responsible for complying with these Terms.
- 5.4. You agree to: (i) promptly update your registration data to keep it accurate, current, and complete; (ii) provide additional information and documentation as needed to prevent illegal and fraudulent activities, or as otherwise required by XBO; and (iii) comply with any additional policies or protocols we may implement. All information and documentation you provide must be truthful, accurate, and verifiable. By providing this information, you consent to us submitting it to our third-party service providers.
- 5.5. We reserve the right at any time to investigate your Account and the information provided pursuant to registration thereof, including performing background checks and credit checks, in order to ensure compliance with these Terms and with all Applicable Laws, and to ensure that no improper or illegal activity is or has taken place. By requesting to open an Account and accessing or otherwise using the Services, you affirm and consent to such investigations. In the event that we determine, in our sole discretion, that your account has been involved in any illegal or improper activity, we reserve the right to terminate, restrict or limit your account without any notice, liability or responsibility.
- 5.6. You may close your Account and terminate your use of the Services at any time. As part of the account closing procedure, you will be required to submit an account closing request to the Services. The remaining Digital Assets that were not withdrawn by you before the Account closing date, will be transferred to the digital wallet address that you specify in the Account closing request. XBO and Covered Persons shall not be liable or responsible in any way if you provide an address of a wrong or incompatible digital wallet, and your Digital Assets are lost. XBO will not allow an Account to be closed if it believes, in its sole discretion, that the Account is being closed to avoid legal or regulatory action.

6. Third-Party Services

- 6.1. If you have downloaded the Apps from the Apple, Inc. ("**Apple**") App Store or from Google Play ("**Google**"), or if you are using the Apps on an iOS device, you acknowledge that you have read, understood, and agree to the following notice regarding Apple and Google. These Terms are between you and XBO only and not with Apple or Google. Apple and Google are not responsible for the Services or their content and have no obligation whatsoever to provide any maintenance or support services regarding the Services. To the maximum extent permitted

by applicable law, Apple and Google have no other warranty obligations with respect to the Services.

- 6.2. Apple and Google are not responsible for addressing any claims by you or any third-party related to the Services or your possession or use of the Services, including but not limited to: (i) product liability claims; (ii) any claim that the Services fail to conform to any applicable legal or regulatory requirements; and (iii) claims arising under consumer protection, privacy, or similar legislation. Apple and Google are not responsible for the investigation, defense, settlement, and discharge of any third-party claim that the Services or your use of the Apps infringe that third-party's Intellectual Property Rights.
- 6.3. You agree to comply with any applicable third-party terms when using the Services. Apple and Google, and their subsidiaries, are third-party beneficiaries of these Terms. Upon your acceptance of these Terms, Apple and Google will have the right (and will be deemed to have accepted the right) to enforce these Terms against you as third-party beneficiaries.
- 6.4. There may be additional services available to you through the Services that are provided or complemented by third parties. Upon accepting these Terms, you acknowledge and agree that third-party websites, services, or resources may be linked to by the Services and that third-party content, data, information, or other materials may be displayed, included, or made available through the Services. It is your responsibility to ensure that you comply with the terms and conditions of any third parties' services you access through the Services, even if they are made available through the Services. We are not responsible or liable for the content, functions, accuracy, legality, appropriateness, or any other aspect of third parties' services. Any link on our Services does not imply our endorsement or any association with third-party operators. Moreover, you acknowledge and agree that we shall not be held liable or responsible, either directly or indirectly, for any damage or loss caused or alleged to have been caused by or in connection with the use of or reliance on any third parties services, which may be disrupted by circumstances beyond our control. These third-parties' services are not under our control or responsibility. You should direct any claims regarding third-party services to the relevant third-parties only. The terms and conditions applicable to third parties' services shall be the terms and conditions of the relevant third-party. By using third-parties' services, you agree to engage with the relevant third-party and agree to be subject to such third-party's terms and any other terms made available to you by such third-party on its platform.

7. Risk Disclosure

- 7.1. There are significant risks associated with Digital Assets and the Services, and you are solely responsible to make sure you understand such risks and assess whether such risks are appropriate for you. This risk disclosure lists some, but not all of the risks involved in holding, exchanging, and using Digital Assets generally, and using our Services specifically. This risk disclosure is intended to provide you with a general outline of the risks involved but cannot capture all such risks.
- 7.2. By accessing and using the Services, you acknowledge and represent that you are aware of the risks associated with blockchain and distributed ledger technology systems and associated software, as well as with the risks associated with purchasing, exchanging, receiving, transferring, paying with, receiving payments with, selling, using, or holding Digital Assets, including, without limitations, risks related to:
- (i) the uncertainty regarding the legal status of Digital Assets, and the legality of a possibility to use Digital Assets as means of payment, as well as regarding commercial activities involving Digital Assets, in many jurisdictions;
 - (ii) unknown or unintentionally weakness and bugs that may exist in the underlying blockchain systems, smart contracts, and the Services;
 - (iii) exploitation of the Services by its users or other persons for illegal purposes (for example, money laundering and frauds);
 - (iv) transactions on blockchain systems are, in principle, irreversible, meaning that transactions for incorrect addresses or addresses of incompatible digital wallets may result in the loss of Digital Assets;
 - (v) liquidity and market risk that could lead to significant drop in the value of Digital Assets, and even erasure of their total value;
 - (vi) past performance is no guarantee of future results. Before making any financial decision to investment in, purchase, sale, hold or exchange of Digital Assets, you should always check with your licensed financial, tax and other applicable authorized advisors, to determine the suitability of any investment or purchase;
 - (vii) Digital Assets may be highly volatile, and the prices of Digital Assets may fluctuate, sometimes dramatically. The price of a Digital Assets may move up or down, and the Digital Asset may become valueless. Digital Assets are generally a high-risk asset class. You should exercise caution in relation to purchasing, exchanging, receiving, selling, transferring, using, or holding of Digital Assets;
 - (viii) the value of Digital Assets may be derived from the continued

willingness of market participants to exchange Digital Assets for Fiat or other Digital Assets. If such willingness is abolished for any reason, this may result in the potential for a permanent and total loss of value;

- (ix) Digital Assets are not legal tender in the vast majority of jurisdictions. They may not be backed by physical assets, and are not backed or guaranteed by governments;
- (x) legislative and regulatory changes or enforcement actions may adversely affect the ability to use (including as means of payment), receive, hold, purchase, transfer, exchange of Digital Assets as well as the value thereof;
- (xi) the treatment of Digital Assets in the event of insolvency proceeding is unsettled, not guaranteed, and may result in a number of outcomes that are impossible to predict reliably, including but not limited to you being treated as an unsecured creditor or the total loss of any and all Digital Assets received to or reflected in your Account, including without limitation those in the XBO Wallet;
- (xii) any other risk associated with the purchase, use, or hold of Digital Assets.

7.3. At all times when you use the Services you agree that XBO and Covered Persons bear no responsibility for losses incurred and offer no guarantees or expectations on your performance or stability.

7.4. You shall carefully consider and exercise clear judgment to evaluate your financial situation and the aforesaid risks to make any decision on using the Services. Notwithstanding anything to the contrary, you shall be solely responsible for all losses arising therefrom.

8. Prohibited Uses

8.1. You may use the Services only for lawful (under all Applicable Laws) and appropriate purposes. You are solely responsible for all of your activities in connection with the Services.

8.2. You warrant and represent that you and any person on your behalf are prohibited from (and shall not permit anyone to) taking any action that ("**Prohibited Use(s)**"):

- (i) Is illegal, violent, threatening, abusive, invasive of any person's privacy, harassing, defamatory, libelous, false, deceptive, fraudulent,

misleading, untruthful, tortuous, offensive or otherwise inappropriate, as we may determine in our sole discretion;

- (ii) Infringes, violates, or misappropriates any third-party right, including any copyright, trademark, patent, trade secret, moral right, privacy right or any other Intellectual Property Right or proprietary right as may now exist or hereafter come into existence;
- (iii) Violates any right of publicity, or other right of any person or entity, or any law or contractual obligation, including without limitation rights pursuant to data protection, anti-spam and privacy laws and regulations;
- (iv) Copies, photocopies, reproduces, publishes, modifies, adapts, translates into any language, distributes, or creates derivative works based on the Services;
- (v) Sublicenses, subleases, leases, lends, assigns, sells, licenses, distributes, rents, exports, re-exports or grants other rights in the Services and any attempt by you to take such action shall be void;
- (vi) Decompiles, disassembles, reverses engineer, or attempts to reconstruct, identifies or discovers any source code, underlying ideas, underlying user interface techniques, or algorithms of the Services by any means whatsoever;
- (vii) Removes, obscures or alters any copyright or other proprietary notices contained on or in or otherwise connected to the Services;
- (viii) Involves commercial activity not expressly permitted by us;
- (ix) Contains any harmful or malicious software or computer codes, files or programs that are designed or intended to damage, disrupt, interfere with, or limit, the proper functionality of any software or hardware, or that enables to obtain unauthorized access to any system, data, password or other information of us, our Users, or any other individual or entity;
- (x) Threatens, infects, damages, disables, shuts down fully or partially, or harms in any way any of the XBO's or its Affiliates' systems or other software, including the Services;

- (xi) Uses or launches any automated system, including without limitation, “robots,” “spiders,” “offline readers”, etc., that accesses the Services in a manner that sends more request messages to our servers than a human can reasonably produce in the same period of time;
- (xii) Transmits invalid data, worms, viruses, Trojan horses or any code of a destructive nature;
- (xiii) Transmits spam, chain letters, materials related to any political campaigns, commercial solicitations, mass mailings, or any form of spam or other unsolicited texts or emails;
- (xiv) Impersonates any individual or entity, including, without limitation, our employees or representatives;
- (xv) Uses a false phone number or email, identity, or attempt to use another user's Account;
- (xvi) Uses the Services for money laundering, terrorist financing, or other illicit finance or any other illegal activity;
- (xvii) Targets children or individual under the age of majority in any jurisdiction where the Services are made available;
- (xviii) That interrupts or attempts to interrupt the operation of the Services or any related technology;
- (xix) May be interpreted, in our sole discretion, as unfair methods in participating in the Services;
- (xx) May constitute market manipulation under any Applicable Laws, including without limitation any wash trading, spoofing, quote stuffing, front running, layering or churning, or any of the following activities:
 - a. unless carried out for legitimate reasons, entering into a transaction, placing an order to trade or engaging in any other behavior which:
 - i. gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of, a Digital Asset;
 - ii. secures, or is likely to secure, the price of one or several Digital Assets at an abnormal or artificial level;
 - b. entering into a transaction, placing an order to trade or any other activity or behavior which affects or is likely to affect the price of

one or several Digital Assets, while employing a fictitious device or any other form of deception or contrivance;

- c. disseminating information through the media, including the internet, or by any other means, which gives, or is likely to give, false or misleading signals as to the supply of, demand for, or price of one or several Digital Assets, or secures or is likely to secure, the price of one or several Digital Assets, at an abnormal or artificial level, including the dissemination of rumors, where the person who engaged in the dissemination knew, or ought to have known, that the information was false or misleading;
- d. securing a dominant position over the supply of, or demand for, a Digital Asset, which has, or is likely to have, the effect of fixing, directly or indirectly, purchase or sale prices or creates, or is likely to create, other unfair trading conditions;
- e. the placing of orders to a trading platform for Digital Assets, including any cancellation or modification thereof, by any available means of trading, and which has one of the effects referred to in point (a) above, by:
 - i. disrupting or delaying the functioning of the trading platform for Digital Assets or engaging into any activities that are likely to have that effect;
 - ii. making it more difficult for other persons to identify genuine orders on the trading platform for Digital Assets or engaging into any activities that are likely to have that effect, including by entering orders which result in the destabilization of the normal functioning of the trading platform for Digital Assets;
 - iii. creating a false or misleading signal about the supply of, or demand for, or price of, a Digital Asset, in particular by entering orders to initiate or exacerbate a trend, or engaging into any activities that are likely to have that effect;
- f. taking advantage of occasional or regular access to the traditional or electronic media by voicing an opinion about a Digital Asset, while having previously taken positions on that Digital Asset, and profiting subsequently from the impact of the opinions voiced on the price of that Digital Asset, without having simultaneously disclosed that conflict of interest to the public in a proper and effective way.

(xxi) May constitute insider dealing or insider trading under any Applicable Laws, including without limitation any of the following situations:

- a. where a person possesses inside information and uses that information by acquiring or disposing of, for its own account or

for the account of a third party, directly or indirectly, Digital Assets to which that information relates;

- b. the use of inside information by cancelling or amending an order concerning a Digital Asset to which the information relates where the order was placed before the person concerned possessed the inside information, where the use of inside information, among others, comprises submitting, modifying or withdrawing a bid by a person for its own account or for the account of a third party;
- c. engage or attempt to engage in insider dealing or use inside information about Digital Assets to acquire, or dispose of, those Digital Assets, directly or indirectly, whether for that person's own account or for the account of a third party. No person shall recommend that another person engage in insider dealing or induce another person to engage in insider dealing;
- d. in the event of possession of inside information about Digital Assets shall, based on that inside information, recommend or induce another person:
 - (a) to acquire or dispose of those Digital Assets; or
 - (b) to cancel or amend an order concerning those Digital Assets.
- e. use of any information, recommendation or inducement as referred to in subsection d. amounts to insider dealing where the person using that information, recommendation or inducement knows or ought to know that it is inside information, or it is based on inside information;

(xxii) May constitute or may be seen as market manipulation, market abuse, or illegal use of inside information, including without limitation any insider dealing or insider trading under any Applicable Laws;

(xxiii) Performs any activity intended to defraud XBO or any third-party or circumvent any contractual or legal restriction or any other act (whether through the use of automated technology or otherwise), whether such attempted act has caused XBO any actual harm.

8.3. Anyone who engages in, participates in, or displays behavior that may be interpreted, in our sole discretion, as Prohibited Uses, or otherwise violates any provision of these Terms or any of our policies or guidelines may be subject to immediate sanction (as determined by us in our sole discretion), which may include, without limitation, disabling the ability to use or access our Services in whole or in part, forfeiting any Digital Assets, funds or making void any transactions, as well as any other restrictions, limitations and actions (including

legal actions). We reserve the right to disclose or report any money laundering, terrorist financing, illegal (including potentially illegal) or other suspicious activity, or any suspicion thereof in XBO's sole discretion, to law enforcements, regulatory and other governmental authorities and to seek damages and other remedies from you to the fullest extent permitted by law. In addition, we reserve the right to disclose or report any activity in case of our reasonable suspicion regarding an order or transaction, including any cancellation or modification thereof, and other aspects of the functioning of the distributed ledger technology such as the consensus mechanism, where there might exist circumstances indicating that market abuse has been committed, is being committed or is likely to be committed.

- 8.4. You further acknowledge that the forfeiture of any Digital Asset or funds or making void any transactions or taking any other action as a result of a violation of these Terms, including without limitation this Section on Prohibited Uses shall in no way prevent us from pursuing criminal or civil proceedings in connection with this section. XBO reserves the right to exercise whatever lawful means XBO deems necessary to prevent unauthorized use of the Services, including, but not limited to, technological barriers, IP mapping, and directly contacting your wireless (cellular) carrier regarding such unauthorized use.
- 8.5. In addition, in case of any attempt to deliberately damage the Services or violation of criminal, civil laws or other Applicable Laws by you, XBO also reserves the right to seek damages and other remedies from you to the fullest extent, as permitted under the Applicable Laws.

9. Intellectual Property

- 9.1. All titles, ownership, and Intellectual Property Rights in and to the Services, images, text, graphics, illustrations, trademarks, brands, service marks, trade dress, copyrights, photographs, audio, videos, music, logos, designs, and any part thereof, including derivative works, are the property of XBO or their respective owners. As a user of the Services, you agree not to use, copy, reproduce, publish, or borrow any of the aforementioned content or trademarked materials without explicit permission from XBO or the respective owner.
- 9.2. Except as explicitly provided herein, nothing in these Terms shall be construed as granting you or any other party any license or rights under any intellectual property owned by XBO or any third-party. You agree not to sell, license, rent, modify, distribute, copy, reproduce, transmit, publicly display, publicly

perform, publish, adapt, edit, or create derivative works from any materials or content accessible through the Services.

- 9.3. No right or license is granted to you, express or implied, to use any Intellectual Property Rights except as expressly provided in these Terms. Your use of the Services does not confer any rights to use the Services in combination with any other information or products outside the scope of these Terms.
- 9.4. You agree not to: (i) copy, reproduce, modify, or create derivative works of the Services; (ii) rent, lease, lend, sell, distribute, or otherwise transfer the Services to any third-party; (iii) use the Services for any unlawful purpose (including but not limited to activities such as fraud, infringement, and any form of cyber-attack) or in any manner that could damage, disable, overburden, or impair the Services; (iv) interfere with or disrupt the integrity or performance of the Services; or (v) attempt to gain unauthorized access to the Services or its related systems or networks.
- 9.5. You hereby warrant and represents that it holds and will continue to hold throughout the term of its use of our Services, all necessary approvals, permits, and licenses required by applicable law to provide its services and goods. You further agree that your use of the Services does not violate any third-party rights, including but not limited to Intellectual Property Rights. Failure to comply with this warranty may result in immediate suspension or termination of your account and a requirement to indemnify XBO for any resulting damages or legal costs.
- 9.6. You grant us a worldwide, royalty-free license to use your business name, trademarks, and logos on the Services and for marketing purposes. This includes, but is not limited to, use in promotional materials, advertisements, and on our website to identify and reference your business and its products or services.
- 9.7. If you provide us with any feedback, suggestions, or ideas regarding the Services (“**Feedback**”), you agree that we will have a royalty-free, perpetual, irrevocable, and worldwide license to use, modify, and incorporate such Feedback into the Services without any obligation to you.

10. Data Protection and Privacy

- 10.1. We collect, use, share and process personal data in accordance with our Privacy Policy.

11. Disclaimer of Warranties; Limitation of Liability

- 11.1. THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. WITH RESPECT TO THE SERVICES, AND ANY PART THEREOF (INCLUDING THE NETWORK), XBO DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NONINFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE ENTIRE RISK AS TO THE USE, QUALITY AND PERFORMANCE OF THE SERVICES LIES WITH YOU.
- 11.2. XBO DOES NOT GUARANTEE THAT THE SERVICES WILL ALWAYS BE COMPLETE, ACCURATE, SAFE, COMPLIANT, SECURE, BUG-FREE OR ERROR-FREE, VIRUS-FREE OR THAT THE FOREGOING WILL ALWAYS FUNCTION WITHOUT DISRUPTIONS, DELAYS OR IMPERFECTIONS. XBO ALSO MAKES NO WARRANTIES THAT RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICES WILL BE ACCURATE OR RELIABLE. XBO MAY CHANGE, SUSPEND, RESTRICT, LIMIT OR DISCONTINUE THE SERVICES OR ANY PART THEREOF AT ANY TIME, WITHOUT LIABILITY. IN ADDITION, XBO MAY MODIFY, REMOVE OR LIMIT CERTAIN FEATURES, CLOSE OR RESTRICT ANY ACCOUNT WITHOUT NOTICE OR LIABILITY. FURTHERMORE, XBO MAY RESTRICT OR LIMIT YOUR ACCESS TO THE SERVICES IN ANY WAY OR TAKE ANY ACTION SUBJECT TO THESE TERMS WITHOUT LIABILITY AND, UNLESS REQUIRED OTHERWISE BY THE APPLICABLE LAW, WITHOUT NOTICE.
- 11.3. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL XBO OR ANY COVERED PERSONS BE LIABLE OR ASSUME ANY OBLIGATION WHATSOEVER TO YOU OR ANYONE ON YOUR BEHALF, REGARDLESS OF THE FORM OF ACTION, FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OR LOSS OF ANY KIND, INCLUDING WITHOUT LIMITATION, LOSS OF BUSINESS, LOSS OF PROFITS, LOSS OF REVENUE, LOSS OF DATA, LOSS OF CONTRACTS OR LOSS OF ANTICIPATED SAVINGS, OR GOODWILL, OR LOSS OF ANY DIGITAL ASSETS, LOSS OF ANY CRYPTOGRAPHIC KEY OR ANY PASSPHRASE (INCLUDING WITH REGARD TO ANY DIGITAL WALLET), OR ANY LOSS OR ANY DAMAGE ARISING OUT OF OR IN CONNECTION WITH THESE TERMS, ANY SERVICE (INCLUDING ITS USE OR INABILITY TO USE IT), PRODUCT OR CONTENT PROVIDED BY ANY THIRD-PARTY, THE ACCURACY OR COMPLETENESS OF ANY INFORMATION PROVIDED THROUGH THE SERVICES, ANY ERRORS, OMISSIONS, INTERRUPTIONS, DEFECTS, DELAYS IN OPERATION OR TRANSMISSION, OR ANY FAILURE OF PERFORMANCE RELATED TO THE

SERVICES, ANY UNAUTHORIZED ACCESS TO OR ALTERATION OF YOUR ACCOUNT OR DATA, ANY THIRD-PARTY CLAIMS OR DISPUTES, ANY ACTS OR OMISSIONS OF ANY THIRD-PARTY USING THE SERVICES OR OF ANY OTHER THIRD-PARTY, OR ANY ISSUES RELATED TO DIGITAL ASSET TRANSACTIONS, INCLUDING BUT NOT LIMITED TO FLUCTUATIONS IN VALUE, NETWORK FEES, OR TRANSACTION DELAYS OR FAILURE OR INCORRECT TRANSACTION, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY, EVEN IF XBO OR ANY COVERED PERSON HAS BEEN ADVISED OF POSSIBILITY OF SUCH DAMAGES OR LOSSES. IN THE EVENT OF ANY SUCH DAMAGE, LOSS OR ANY COMPLAINT WITH RESPECT TO THE FOREGOING YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE AND CEASE ALL USE OF THE SERVICES.

- 11.4. XBO AND ANY COVERED PERSONS ARE NOT AND SHALL NOT BE HELD LIABLE FOR ANY DECISION YOU MAKE TO PURCHASE, SELL, DEPOSIT, SWAP, USE, EXCHANGE, DELIST ANY DIGITAL ASSET OR CONDUCT ANY OTHER ACTION WITH REGARD TO ANY DIGITAL ASSETS, OR ANY ASSOCIATED PRODUCT OR SERVICE, INCLUDING PRODUCTS AND SERVICES MENTIONED ON THE SERVICES, BASED ON ANY INFORMATION PROVIDED BY XBO.
- 11.5. XBO AND ANY COVERED PERSONS DO NOT MAKE ANY OFFERS, RECOMMENDATIONS OR INVITATIONS FOR YOU TO DEAL IN DIGITAL ASSETS OR USE ANY OF THE SERVICES, AND DO NOT TAKE INTO ACCOUNT YOUR PERSONAL CIRCUMSTANCES, FINANCIAL SITUATION, NEEDS OR GOALS. BEFORE MAKING ANY FINANCIAL DECISION, YOU SHOULD CAREFULLY ASSESS YOUR FINANCIAL SITUATION AND CAPACITY, AND ONLY USE FUNDS OR DIGITAL ASSETS THAT YOU CAN AFFORD TO LOSE. WHEN YOU CHOSE TO USE THE XBO WALLET SERVICES OR ANY OTHER SERVICES YOU ARE ENTIRELY RESPONSIBLE FOR ANY LOSS OF DIGITAL ASSETS OR FLUCTUATIONS IN THEIR PRICES. XBO IS NOT AND SHALL NOT BE HELD LIABLE FOR ANY DECISION YOU MAKE TO TRANSFER, SELL, EXCHANGE OR CONDUCT ANY OTHER ACTION WITH REGARD TO DIGITAL ASSETS HELD IN A XBO WALLET. XBO MAY USE THIRD-PARTY SERVICE PROVIDERS AS PART OF A XBO WALLET SERVICE OR AS PART OF OTHER SERVICE, AND NEITHER XBO NOR ANY OF ITS AFFILIATES OR COVERED PERSONS SHALL HAVE ANY LIABILITY OVER SUCH THIRD-PARTY SERVICE PROVIDERS OR ANY ACTIONS OR OMISSIONS THEREOF. THE SERVICES DO NOT CREATE A FIDUCIARY RELATIONSHIP BETWEEN YOU AND XBO OR ANY OF THE COVERED PERSONS.
- 11.6. YOU HAVE EXCLUSIVE RESPONSIBILITY TO ENSURE THAT YOUR ACCESS TO THE SERVICES AND THE USE OF THE SERVICES OR ANY PART OF THEM MUST FULLY COMPLY WITH ALL APPLICABLE LAWS. XBO AND ANY COVERED PERSONS ARE NOT RESPONSIBLE OR LIABLE IF YOU USE ONE OF THE SERVICES THAT ARE NOT COVERED UNDER ANY APPLICABLE LAWS IN YOUR JURISDICTION. XBO AND

COVERED PERSONS MAY BUT DO NOT UNDERTAKE TO BLOCK CERTAIN SERVICES ACCORDING TO THEIR JURISDICTION, THEREFORE, YOU ARE SOLELY RESPONSIBLE FOR CHECKING WHETHER THE SERVICES COMPLY WITH ALL APPLICABLE LAWS.

- 11.7. Any claim or cause of action arising out of or related to your use of the Services must be filed within one (1) year after such claim or cause of action arises, or it will be forever barred.
- 11.8. IN NO EVENT SHALL TOTAL LIABILITY OF XBO AND COVERED PERSONS FOR ALL CLAIMS ARISING FROM OR RELATED TO YOUR USE OF THE SERVICES EXCEED THE AMOUNT OF FEES PAID BY YOU FOR THE SPECIFIC TRANSACTION OR SERVICE THAT GAVE RISE TO THE CLAIM.
- 11.9. Notwithstanding anything set out herein, to the extent XBO provides custody and administration of Digital Assets on behalf of its clients, XBO shall be liable to their clients for the loss of any Digital Assets or of the means of access to the Digital Assets as a result of an incident that is attributable to them. The liability of XBO shall be capped at the market value of the Digital Asset that was lost, at the time the loss occurred.

12. Indemnification

You agree to indemnify, defend, and hold harmless XBO and the Covered Persons from and against any claims, liabilities, damages, losses, costs, or expenses (including reasonable attorneys' fees) of any nature whatsoever incurred or suffered by any of the Covered Persons (collectively, the "**Losses**"), in so far as such Losses (or actions in respect thereof) arise out of or related to: (i) your use of the Services; (ii) any violation of these Terms or Applicable Law, or of any rights of third parties (including, without limitation, Intellectual Property Rights or rights of privacy); (iii) any breach of your representations and warranties; (iv) a breach of the Service confidentiality obligations set under these Terms; (v) any claim, action, or other proceeding, based upon your negligent, deceptive or malicious acts or omissions in connection with these Terms; or (vi) any claims brought by third parties arising from or related to your use of the Services.

13. Confidentiality

- 13.1. Each party may have access to certain non-public and/or proprietary information of the other party (the "**Discloser**"), in any form or media, including (without limitation) confidential trade secrets and other information related to the products, software, technology, data, know-how, or business of the other party, whether written or oral, and to any other information that a reasonable

person or entity should have reason to believe is proprietary, confidential, or competitively sensitive ("**Confidential Information**").

- 13.2. Each party shall take reasonable measures, at least as protective as those taken to protect its own Confidential Information, but in no event less than reasonable care, to protect the Discloser's Confidential Information from disclosure to a third party. Neither party shall use or disclose the Confidential Information of the Discloser except as expressly permitted under these Terms. All right, titles, and interests in and to Discloser's Confidential Information are and shall remain the sole and exclusive property of the Discloser.
- 13.3. The parties may however disclose the Confidential Information of the other party to employees, directors, officers, stockholders or contractors that have a need to have access to such Confidential Information in order to carry out the purpose of this Agreement and that are under similar confidentiality restrictions as contained in these Terms. XBO may also disclose your Confidential Information with any of its affiliated entities at its sole discretion.
- 13.4. Neither party shall have an obligation under these Terms to maintain in confidence any information that it can demonstrate that (i) is now or subsequently becomes generally available in the public domain through no fault or breach on the part of receiving party; (ii) the receiving party can demonstrate in its records to have had rightfully in its possession prior to disclosure of the Confidential Information by the Discloser; (iii) receiving party rightfully obtains from a third party who has the right to transfer or disclose it, without default or breach of this Agreement; (iv) the receiving party can demonstrate in its records to have independently developed, without breach of this Agreement or any use of the Discloser's Confidential Information; or (v) is disclosed pursuant to the order or requirement of a court, administrative agency, or other governmental body, or if otherwise required under any Applicable Law; provided, however, that the receiving party shall make best effort to provide prompt notice of such court order or requirement to the Discloser to enable the Discloser to seek a protective order or otherwise prevent or restrict such disclosure.
- 13.5. The parties acknowledge and agree that due to the unique nature of the Confidential Information, there may be no adequate remedy at law for any breach of its obligations under this section, and that any such breach or any unauthorized use or release of any Confidential Information may result in irreparable harm to the other party. Therefore, upon any such breach or any threat thereof, the other party shall be entitled to appropriate equitable relief, including without limitation, injunctive relief against any breach of this section in addition to whatever remedies such other party might have at law, and such other party shall be entitled to be indemnified by the breaching party from any

loss or harm, including, without limitation, attorney's fees, as further set forth in the Indemnification section, in connection with any breach or enforcement of the breaching party's obligations pursuant to this section or the unauthorized use or release of any Confidential Information.

14. Termination

- 14.1. XBO reserves the right, at its sole discretion, to modify, suspend, discontinue, or terminate, either temporarily or permanently, the Services or any part thereof, at any time with or without prior notice. You agree that XBO shall not be liable to you or any third-party for any such modifications, suspensions, discontinuances, or any effects these changes may have on your ability to access or use the Services.
- 14.2. We do not guarantee that the Services or any part thereof will be available at all times or at any specific time, or that we will continue to offer the Services for any particular length of time.
- 14.3. These Terms apply from the date you accept them as provided herein, including by using or accessing the Services or any part thereof.
- 14.4. You may terminate your XBO Account at any time and for any reason by sending us a support request at: support@xbo.eu or by following the instructions provided on the Services. Upon termination of your Account, you must immediately discontinue use of the Services and your Account. Immediately upon termination, all licenses and rights granted to you under these Terms will automatically terminate.
- 14.5. XBO may permanently or temporarily terminate, suspend, or otherwise refuse to permit your access to the Services, or take any other action in its sole discretion, without notice or liability upon any violation of these Terms. Upon termination for any reason, your right to use the Services will immediately cease, and you will continue to be bound by Sections 4 (Eligibility and Representations), 8 (Prohibited Uses), 9 (Intellectual Property), 10 (Data Protection and Privacy), 11 (Disclaimer of Warranties; Limitation of Liability), 12 (Indemnification), 13 (Confidentiality), 15 (Governing Law and Jurisdiction), this Section 14 (Termination), and any other provisions that by their nature should survive termination, including without limitation any provisions related to compliance with Applicable Laws, fees and costs and markups to be paid by you to XBO.

15. Governing Law and Jurisdiction

This Agreement shall be governed by, and construed and enforced in accordance with, the laws of the Republic of Poland when contracting with Procryptic SP. Z.O.O a and Czech Republic when contracting with Velvetloom Financial Company s.r.o. without giving effect to principles of conflicts of law, the courts of Warsaw, the Republic of Poland or Prague of the Czech Republic as applicable shall have exclusive jurisdiction over the parties hereto and subject matter hereof.

16. Miscellaneous

16.1. XBO's failure to exercise or enforce any right or provision in these Terms shall not be considered a waiver of such right or provision, unless agreed upon in writing. XBO will not be responsible for any failures to fulfill any obligations due to causes beyond its reasonable control, including but not limited to acts of God, natural disasters, war, civil unrest, labor strikes, or interruptions in telecommunications or power services.

16.2. You are responsible for complying with any reporting obligations related to your digital asset and cryptocurrency transactions, including tax reporting requirements. XBO does not provide tax advice, and you should consult with a tax professional regarding your obligations.

16.3. You agree to pay us the fees specified on the Services or as otherwise agreed upon in writing ("**Fees**"), as well as other costs and markups. Any applicable value-added tax (VAT) or similar taxes required by law in connection with our Services shall be in addition to the agreed-upon Fees. You shall be responsible for reporting and paying any applicable taxes as required by law in connection with the use of our Services. Each party shall be responsible for bearing any taxes applicable to them in accordance with Applicable Laws. Fees are subject to change at our discretion, effective immediately upon our notice.

16.4. XBO may offer referral or affiliate programs, which will be subject to additional terms and conditions applicable to such referral program.

16.5. XBO may offer additional services which will be subject to additional terms and conditions applicable to such services.

16.6. You may not transfer, assign, sub-license, or pledge in any manner whatsoever your account or any of your rights or obligations under these Terms. XBO may transfer, assign, sub-license, or pledge in any manner whatsoever any of its rights and obligations under these Terms to any subsidiary, affiliate, or

successor thereof or to any third-party whatsoever, without notifying you or receiving your consent.

- 16.7. XBO and you are and shall remain independent contractors, and nothing herein shall be deemed to create any agency, partnership, or joint-venture relationship between you and us. Neither party shall be deemed to be an employee or legal representative of the other. You shall have no right or authority to create any obligation on behalf of XBO.
- 16.8. XBO may provide notifications, whether such notifications are required by law or are for marketing or other business-related purposes, to you via email notice, written or hard copy notice, or through conspicuous posting of such notice on the Services, as determined by XBO in our sole discretion. XBO reserves the right to determine the form and means of providing notifications to you, provided that you may opt out of certain means of notification as described in these Terms or XBO's Privacy Policy.
- 16.9. These Terms and the policies that are incorporated herein by reference, as amended, including any applicable insertion order, constitute the entire agreement between you and XBO. If any part of these Terms is held by a court of law to be invalid or unenforceable, that portion shall be construed in a manner consistent with applicable law to reflect the original intentions of the parties, and the remaining portions shall remain in full force and effect.
- 16.10. You acknowledge that these Terms, and all related documents (including Privacy Policy) have been prepared in English. If these Terms are translated into another language, the English language text shall, in any event, prevail.

Contact Us

If you have any complaints, questions about these Terms or the Services in general or require assistance regarding our services please contact us at: support@xbo.eu Subject to the content of your inquiry, XBO may request that you provide additional information in order to allow the appropriate handling of your inquiry.

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