

Terms of Use SettlePay

1. Introduction

Present Terms of Use (“**Terms**”) are designed to establish the guidelines and rules for the use of UAB SettlePay (“**SettlePay**”, “**Company**”, “**We**”) Website, mobile application, and any other Services provided by Us. By accessing or using Our Services, You (“**User**” or “**You**”) acknowledge that you have read, understood, and agree to be bound by these Terms of Use, as well as any additional terms, and policies of Our.

UAB SettlePay is a company incorporated under the laws of Lithuania, under registered number 306634199, having legal and business address at Vilnius, Kriviu g. 5, LT-01204. UAB SettlePay is a Virtual Asset Service Provider license holder, regulated by the Financial Criminal Investigation Service under the Interior of the Republic of Lithuania.

These Terms are created to outline the rights and responsibilities of both Users and the Company. Terms serve as a mutual agreement between You and Us, governing your use of Our Services. Our goal is to provide a secure and enjoyable experience for all Users while maintaining a transparent and trustworthy environment.

Please leave the Website and do not use any of Our Services if You do not agree with the terms and conditions laid down in these Terms of Use.

If you have any questions about these Terms, please contact Us via:

wallet@settlepay.support

2. Definitions

In these Terms of Use, the terms listed below have the following meaning, unless otherwise indicated in the text:

- “**AML Policy**” means rules of conduct aimed at the prevention of money laundering and terrorism financing, developed by SettlePay under the law of the Republic of Lithuania on the prevention of money laundering and terrorist financing, which construes an integral part of the Terms.
- “**Business Day**” shall mean business days of the Republic of Lithuania, except for legal public holidays.
- “**Chargeback**” means a payment amount to be returned to the User account opened with a financial institution, following the demand from such a financial institution as a result of a disputed transaction.
- “**Cookie Policy**” is a document that outlines how the Company’s Website collects, uses, and manages information through cookies.

- **“Deal”** or **“Transactions”** means a record of Deposit, Withdrawal, or transaction to, from or within a User account, which is technically executed by SettlePay in accordance with the User’s Deposit/Withdrawal request or Trade Order.
- **“Deposit”** means a transaction, that involves the transfer of Funds to your account on SettlePay.
- **“Fee”** means a commission or other costs, charged by the SettlePay for the use of Services.
- **“Fiat Money (Fiat Currency)”** means government-issued currency that is designated as a legal tender in its country of issuance on the legislative level.
- **“Force Majeure”** refers to unforeseen circumstances beyond reasonable control that make the fulfillment of obligations both for the Company and Users impossible or extremely difficult. Such actions may include, but are not limited to: acts of nature, war, terrorism, pandemics, strikes, or any other events that are beyond the reasonable control of parties.
- **“Funds”** means the amount of Fiat money and virtual assets used during the execution of Deals.
- **“Law”** (or **“Applicable Law”**) means all applicable laws, regulations, judgments, decrees, treaties, ordinances, orders and rulings, interpretations, and statements of policy of any governmental authority of Republic of Lithuania, in each case which has jurisdiction over SettlePay, the User, or their respective operations.
- **“Law Enforcement Request Policy”** is a document that outlines the procedures and principles followed by the Company in responding to requests for data from law enforcement or government agencies, which construes an integral part of the Terms.
- **“Order”** means a User’s offer to Deposit, Withdrawal, and/or Trade Transaction to, from or within User account.
- **“Parties”** means SettlePay and the User.
- **“Privacy Policy”** means rules of personal data collection, storage, and use, developed by SettlePay in accordance with the applicable law, which construes an integral part of the Terms.
- **“SettlePay”** refers to SettlePay Website <https://settlepay.ai/>, mobile app, and other applications that are developed to offer SettlePay Services
- **“Services”** refers to various Services provided to You via SettlePay Website, and mobile app. SettlePay Services include but are not limited to Services, laid down in Section 5 of the Terms.
- **“Trade”** shall be understood as an exchange of the virtual asset or equivalent of Fiat money of one type, owned by one User account, to the virtual asset or equivalent of Fiat money of another type, owned by another User account. In no case shall the Trade be deemed or construed to be a marginal trade.
- **“User(s)”** means a person that meets the requirements set out in Section 4 and legally uses the Services provided by SettlePay.

- **“User Account”** means a set of protected pages created as a result of User registration, with the help of which the User has the ability to perform transactions and keep records of his activity on the Website and/or App.
- **“Virtual Asset (VA or Virtual Currency)”** means a digital representation of value that can be used for payment or investment purposes that is not a fiat currency.
- **“Website”** or **“Platform”** means a set of information, texts, graphic and design elements, pictures, photos, videos, and other fruits of intellectual activity, as well as a set of software that ensures the accessibility of this information, that belong to the Company.
- **“Withdrawal”** means a transaction that involves the transfer of Funds from the User’s Account.

Any use of the above terminology or other words in the singular, plural, capitalization, and/or he/she or they, are taken as interchangeable and therefore as referring to the same.

The use of the word “including” in these Terms to refer to specific examples will be construed to mean “including but not limited to” and will not be construed to mean that the examples given are an exclusive list of the topics covered unless otherwise indicated in the text.

3. Terms of Use Status and Approval

By using the Company's Services in any manner you agree to be bound by these Terms and confirm that you have read, understood, and accepted all the provisions of these Terms, as well as provisions of Our:

- AML Policy.
- Law Enforcement Request Policy.

We reserve the right to update, change, or replace any part of these Terms by posting updates and/or changes on Our Website. It is your responsibility to periodically check this page for any changes.

In the event of any conflict between the English version of these Terms and translations thereof, the English version shall prevail.

4. User's Eligibility Criteria and User's Conduct

To access and use Our Services, You must register an account. By creating an account, You represent, warrant, and agree to the following:

- in the case of a natural person, You are of the age of full legal capacity and reside in a country in which Our Services are legally accessible;
- in the case of a legal person, it is duly established and operates in a country in which Our Services are legally accessible;
- in the case of a legal representative, You are duly authorized to enter into a contractual relationship with Us under these Terms on behalf of the person You represent;

- You are not subject to economic or trade sanctions imposed or enforced by any democratic governmental body or otherwise designated on any list of prohibited or restricted parties (including a list maintained by the UN and the EU);
- You do not intend to carry out Transactions with a person who is under sanctions or in sanctioned countries;
- You are not a resident, citizen, or agent of, or incorporated in, and do not have a registered office in restricted jurisdictions or any other country or region that is the subject of comprehensive country-wide or region-wide economic sanctions.

If you fail to meet or cease to meet the eligibility criteria outlined above, the Company reserves the right to deny Services to You.

5. User Representations and Warranties

By accessing or using the Services, you affirm, guarantee, and consent to the following terms:

- You will uphold the security of your User credentials and acknowledge all risks and liabilities associated with unauthorized access to your account and any resulting loss or damage.
- You have not previously incurred prohibition from availing our services.
- You are prohibited from using VPNs or any other privacy or anonymization methods to bypass or attempt to bypass, any restrictions imposed by Us.
- You will refrain from creating more than one account or establishing an account for anyone other than yourself without explicit consent of the Company.
- You will not utilize your account or the Services for illegal, fraudulent, or prohibited activities, nor will you breach any applicable law, regulation, or guideline.
- You will refrain from engaging in any activity that could harm, disable, overload, or disrupt the Services or impede the use of the Services by other parties.
- You will furnish accurate, up-to-date, and comprehensive information during the registration and KYC process and promptly notify us of any changes to such information. Additionally, upon request, you will provide any supporting documents for such changes, irrespective of whether they have been submitted to public registers.

You are obliged to inform us immediately if you enter onto one of the sanction lists or change your residence to a restricted territory as defined in our Anti-Money Laundering and Combating Terrorist Financing Policy.

If you fail to meet or cease to meet the Warranties outlined above, the Company reserves the right to deny Services to You.

6. Services

SettlePay is an innovative digital wallet for virtual assets, providing Users with a cutting-edge trading platform, technical support, and a comprehensive suite of Services related to virtual assets. To participate in trading activities, Users must first register an account, undergo KYC and make a deposit, which can be in the form of virtual assets or fiat currency.

While SettlePay strives to deliver accurate and reliable information within its Services, it emphasizes the importance of User discretion due to the inherent risks associated with virtual asset trading. Users are encouraged to Trade responsibly and within their financial means.

Following successful account registration and verification, Users can access a variety of Services offered by SettlePay, highlighted by its innovative offerings:

- **SettlePay Wallet:** a sophisticated digital wallet solution that bridges the gap between traditional fiat banking and the rapidly evolving digital cryptocurrency landscape. Within this comprehensive wallet service, users can access a range of essential features, including exchange Services, withdrawals, and deposits, as outlined in Section 7 of these Terms. The wallet supports popular payment methods such as Visa, MasterCard, Binance, USDT, and more, making it a versatile tool for Users;
- **Exchange Services:** we provide users with the ability to engage in the exchange of cryptocurrencies. Cryptocurrency-to-Cryptocurrency Exchange: Users can trade one type of cryptocurrency for another type of cryptocurrency available on our platform. Cryptocurrency-to-Fiat Exchange: Users can exchange cryptocurrencies for fiat currency at the prevailing exchange rates provided by our platform. Fiat-to-Cryptocurrency Exchange: Users can convert fiat currency into cryptocurrencies available on our platform. These services are made available to users under the authority of a valid license held by our Company.
- **SettlePay Acquiring:** offering acquiring Services tailored for businesses, SettlePay stands as a payment solution leader in the Ukrainian and CIS markets. Benefits include direct access to the Ukrainian market (UAH), highly competitive and flexible commission rates, no transaction limits, and easy integration solutions.

The SettlePay Terms of Use provide a comprehensive overview of the Services offered, encompassing basic trading functions as well as additional features. While this Section offers a detailed description of the functionality available on the SettlePay platform, it is important to note that the company reserves the right to offer other Services not explicitly specified within these Terms.

7. Deposits/Withdrawals

This section of the Terms of Use outlines the procedures and regulations governing the deposit and withdrawal of Funds to and from your SettlePay account. It serves to inform Users of the mechanisms in place to facilitate the secure transfer of both fiat and virtual currencies, underpinned by Our commitment to compliance with

applicable laws and regulatory standards. By engaging with SettlePay's deposit and withdrawal Services, Users agree to adhere to the established guidelines, thereby ensuring the integrity and security of transactions.

SettlePay accepts various deposit methods to cater to Our diverse User base, including, but not limited to, bank transfers, credit/debit cards, and electronic/virtual currency wallets. The availability of specific deposit methods is subject to change and may vary based on the User's location and the regulations governing financial transactions in that jurisdiction.

To ensure compliance with regulatory standards and effective risk management, SettlePay sets minimum and maximum deposit limits. These limits are determined by several factors, including the User's verification status, the deposit method used, and any applicable legal requirements. Users can find specific deposit limits on the relevant page of the Website.

The time taken to process deposits can vary depending on the method of payment. While some deposits may be credited to the User's account almost instantaneously, others, such as bank transfers, may take several business days. SettlePay strives to process all deposits promptly but is not responsible for delays caused by third-party payment processors. Any fees associated with deposit transactions are clearly outlined in the fees section of Our Website or the deposit interface of the platform.

Withdrawals from SettlePay accounts are subject to a structured process designed to ensure both the security of transactions and compliance with applicable regulatory requirements. You can withdraw virtual assets at any time at your sole discretion subject to account transaction limits and temporary or permanent restrictions imposed in the course of an internal investigation or by law (e.g. court orders).

SettlePay offers a variety of withdrawal methods, each with its own processing timeframe. These methods are selected to provide Users with efficient and secure means of accessing their Funds. Depending on the chosen method, withdrawals may be processed instantly or may take several business days to complete.

To promote a secure trading environment and comply with Anti-Money Laundering regulations, SettlePay may impose daily and monthly withdrawal limits.

Users may only withdraw Fiat money to payment methods registered in their name. Users may only deposit Fiat money via payment methods registered in their name. Withdrawals or deposits to/via third-party accounts or payment methods are strictly prohibited.

For every withdrawal of virtual assets, a mining fee is incurred, which is levied by the blockchain network facilitating the transaction. SettlePay endeavors to maintain a balance between minimizing these fees and achieving prompt transaction processing. Nevertheless, the determination of the precise mining fee amount for each transaction remains within SettlePay's discretion.

SettlePay disclaims any liability for the misdirection of virtual assets due to inaccurately provided withdrawal information by Users. The responsibility for ensuring the precision of all withdrawal-related details, including recipient wallet addresses, tags, and any additional required information, rests solely with the User. To mitigate the risk of errors and potential loss of assets, SettlePay emphatically recommends that Users verify the correctness of their withdrawal information prior to execution. In instances where virtual assets are sent to an incorrect address as a result of User error, recovery of these assets is not guaranteed.

By requesting a withdrawal, Users confirm their compliance with these procedures and acknowledge their responsibility to secure their account information and withdrawal methods. It is the duty of each User to ensure their withdrawal requests meet all outlined terms and conditions, contributing to the secure and efficient operation of SettlePay's Services.

Furthermore, it is hereby noted that in accordance with the provisions outlined in the Republic of Lithuania Law on the Prevention of Money Laundering and Terrorist Financing, SettlePay assumes the role of an obligated entity, thereby undertaking the monitoring of transactions. As an integral component of our transaction monitoring protocols, specific transactions deemed to raise concern (such as those associated with the dark web and other illicit activities) will be subjected to enhanced scrutiny.

In the event that transactions indicative of potential illicit conduct are identified, SettlePay retains the authority to temporarily suspend the crediting of virtual currency to the user's account pending the full elucidation of all pertinent circumstances. This measure is implemented with the primary objective of ensuring strict adherence to legal obligations and mitigating the risk of transactions being utilized for criminal purposes.

It is imperative to underscore that the temporary freezing of virtual currency or the refusal to execute a transaction is undertaken exclusively to uphold legal mandates and safeguard the interests of our clientele. Following the comprehensive examination of circumstances and subsequent adjudication by the relevant regulatory authority, SettlePay will take requisite actions to either authorize or decline such transactions.

8. Exchanges

SettlePay provides a versatile platform enabling Users to seamlessly exchange cryptocurrencies for fiat currencies and vice versa. This service is designed to facilitate easy and efficient transactions for a select group of Funds, specifically UAH (Ukrainian Hryvnia), USD (United States Dollar), EUR (Euro), and USDT (Tether).

While the current focus is on exchanges between UAH and USDT, Our platform is designed with the future in mind. The selection of UAH and USDT as Our inaugural pairing is based on strategic considerations, aiming to meet the immediate and specific demands of Our clientele while ensuring reliability and stability in transactions.

Placing an order on SettlePay is a simple process designed to offer you flexibility and control over your trading strategies. To initiate an exchange, you should go to the Exchanges page and select the option to create a new order.

For orders to be accepted and executed, Users must ensure sufficient virtual assets are available in their account for settlement and any applicable fees. This ensures smooth transaction processing and compliance with the platform's operational requirements.

By placing an order, Users authorize SettlePay to temporarily take control of the Funds specified in the Trade. This authorization allows SettlePay to facilitate the execution of trades efficiently, ensuring that Funds are appropriately allocated as per the trade's requirements.

All actions related to the placement, execution, or withdrawal of orders are meticulously recorded and displayed within the User's account. This transparency allows Users to track their trading activity and order statuses effectively.

Exchange rates on SettlePay are determined by the market, influenced by the orders placed by Users. Each order contributes to the formation of market exchange rates, offering Users insight into the current trading environment. Users should be aware that periods of high volatility may affect the execution rate of orders. SettlePay acknowledges that rates available on the platform may vary from those available through external sources due to market dynamics.

SettlePay reserves the right to delist virtual assets or Fiat Currencies from its platform at its discretion. Factors influencing delisting decisions may include compliance with legal requirements, liquidity concerns, security issues, and User interest levels. The process is transparent, with prior notification to affected parties, detailing the reasons and timeline for delisting, ensuring Users have adequate time to adjust their holdings.

9. Chargebacks

Users are responsible for Chargebacks, which constitute immediately due and payable debts to SettlePay. Liability for Chargebacks and associated losses persists even after termination of these Terms.

Upon occurrence of a Chargeback, whether during or after termination of these Terms, we have the right to recover the full amount of the Chargeback and any related losses immediately. This may be achieved by deducting from settlement deposits, debiting from account balances, debiting additional funds provided to us, invoicing for the relevant amount, or any other reasonable means.

We are not obligated to dispute the validity of any Chargeback. Our decision on Chargebacks is final and binding. If we choose to dispute a Chargeback, the user remains liable for any losses arising from the dispute.

Users acknowledge and agree that any losses, damages, fines, penalties, or fees incurred by the Company due to the User's failure to comply with these Terms or any other Company policies will be immediately deducted and are non-refundable.

If the User's Account balance is insufficient to cover prescribed losses, damages, or fines, the Company may automatically withdraw amounts from future transactions.

The Company reserves the right to deduct the respective amount in any currency or virtual asset at its sole discretion.

10. Termination and Suspension

This section of the Terms outlines the policies and procedures related to the termination and suspension of User accounts. Our goal is to maintain a secure, fair, and compliant trading environment for all Users. Adherence to these Terms of Use is essential for ensuring that all participants can engage in trading activities confidently and securely. It is important for Users to understand the circumstances under which their account may be terminated or suspended, as well as the processes involved in these actions. This awareness is crucial for avoiding violations and ensuring continued access to SettlePay's Services.

Accounts may be terminated or suspended for:

- violations of the Terms of Use. Such violations include, but are not limited to, fraudulent trading practices, money laundering, unauthorized access, and the dissemination of harmful software;
- engagement in illegal/prohibited activities and/or businesses (as stated in Annex 1); or
- security breaches.

Accounts may be terminated or suspended if they do not meet or no longer meet the eligibility criteria set forth in Section 4 of these Terms.

SettlePay determines the necessity of termination or suspension based on the severity and frequency of the violations. Factors considered may include the impact on the platform's integrity, the risk to other Users, and compliance with legal and regulatory obligations. The decision to terminate or suspend is made carefully, prioritizing the safety and security of the trading environment.

At the Company's discretion, it may choose not to provide specific reasons for termination, citing general provisions. While We will endeavor to specify the reasons for the termination of relationships and account closure, We are not obligated to do so, just as We are not obligated to provide advance notice of termination. SettlePay aims to provide reasonable notice to allow Users to address any outstanding obligations or disputes.

Upon termination, Users will have a specified period to withdraw any remaining Funds or assets from their account, subject to applicable laws and regulations. However, it is important to note that in certain cases, such withdrawals may not be feasible, particularly if the funds are frozen based on a regulatory decision and subsequently seized by the regulator. In such instances, we may not be able to facilitate the withdrawal of funds for the User. Details regarding the withdrawal process will be provided in the notification.

Users have the opportunity to appeal a termination decision by contacting SettlePay's support team. Appeals must be submitted within a specified timeframe and include evidence or arguments to support the User's case. SettlePay will review appeals on a case-by-case basis.

Suspensions may occur as a result of suspicious activities pending investigation, regulatory inquiries, or as a precautionary measure against potential breaches. Suspensions can be automatic, triggered by the platform's security systems, or result from a manual review.

Affected Users will be notified of the suspension, including information about any restrictions imposed and our efforts to address the situation. During the suspension, access to certain account features may be restricted. Please note that while we will endeavor to provide details regarding the limitations, including the reason and expected duration, we are not obligated to specify this information. The duration of the suspension will extend until the underlying reason for the restriction is resolved.

To be reinstated, Users must comply with any requests for information or actions required to resolve the issues leading to the suspension. SettlePay will provide guidance on the steps necessary for reinstatement, which may include enhanced verification procedures or corrective measures to secure the account.

In utilizing our services, you acknowledge and accept the following:

- The company shall not bear liability for any financial repercussions arising from the suspension or termination of your account.
- A nominal monthly maintenance fee of 5 euro or its virtual currency equivalent may be debited from suspended accounts to cover administrative costs.
- In the event of any user's involvement in fraudulent activities, money laundering, or other illicit behaviors, the company retains the right to impose penalties equal to the entire remaining balance in their account.

Users have the option to remove their account information at any time by reaching out to our dedicated support team. Upon receiving a deletion request, Our support team will assist Users in the process of deleting their account information. If You wish to delete your account or have any questions regarding the deletion process, please don't hesitate to contact our support team, who will be happy to assist you further.

11. Fees

SettlePay operates with a transparent fee structure designed to provide Users with clear, upfront information regarding the costs associated with using its platform for trading, exchanges, and other financial transactions. Understanding the fee schedule is crucial for Users to effectively manage their trading activities and financial planning on the platform.

Types of Fees.

- **Withdrawal and Deposit Fees:** fees may apply to the withdrawal and deposit of Funds to and from SettlePay accounts. Withdrawal fees typically cover the

network costs associated with transferring cryptocurrencies and may vary by currency. Deposit fees, on the other hand, can depend on the payment method used and are designed to cover processing costs.

- Exchange Fees: for converting one currency to another within the platform, SettlePay may charge exchange fees. These fees compensate for the service provided and are calculated based on the transaction amount and the currencies involved.
- Other Service Fees: additional fees may apply for special Services offered by SettlePay, such as acquiring, binance pay, or premium account features. These fees will be clearly communicated to Users opting for such Services.

SettlePay is committed to maintaining transparency regarding its fee structure. All applicable fees are clearly outlined on the Website and within the User interface. Users are encouraged to review the fee schedule regularly to stay informed of any changes or updates. SettlePay reserves the right to adjust fees as needed to respond to market conditions, regulatory requirements, and operational costs. Any changes to the fee structure will be communicated to Users in advance through official channels.

12. Intellectual property rights

All intellectual property rights related to the Website, mobile application, and Services, including but not limited to software, content, graphical designs, layouts, logos, trademarks, service marks, patents, and technologies, are the exclusive property of SettlePay, its affiliates, or its licensors. These rights are protected by local, national, and international laws and regulations on intellectual property. Any unauthorized use, reproduction, or distribution of these materials is strictly prohibited and may result in legal action.

The Company grants the User a non-exclusive, non-transferable, revocable license to access and use the Services for personal, non-commercial purposes, strictly in accordance with these Terms. This license does not include any rights to:

- modify, adapt, create derivative works from, or reverse engineer any part of the Platform;
- remove or alter any copyright, trademark, or other proprietary rights notices displayed on or within the Platform;
- use the Services for any purpose that is illegal or prohibited by these Terms.

Certain content, Services, and features within the SettlePay Services may be owned by third parties and are subject to their own Terms of Use and intellectual property rights. Users acknowledge that SettlePay does not own or claim to own these third-party intellectual property rights and agrees to respect such rights in accordance with the terms set forth by the respective owners.

The User agrees not to engage in, facilitate, or further any action that infringes or violates the intellectual property rights of SettlePay, its licensors, or any third party. This includes, but is not limited to, the unauthorized copying, distribution, reverse engineering, or use of any intellectual property found on or within the Platform.

SettlePay respects the intellectual property rights of others and asks Users to do the same. If you believe that your intellectual property rights have been infringed in any way by the Company, please notify us immediately with a detailed account of the alleged infringement for further investigation.

SettlePay reserves the right to alter, replace, or remove any content or Services within the Platform at any time, for any reason, including but not limited to, concerns over intellectual property rights infringements.

Any content created, uploaded, or shared by a User on the Platform remains the property of the User or their licensors. By sharing content on the Platform, the User grants SettlePay a non-exclusive, worldwide, royalty-free license to use, reproduce, display, perform, adapt, modify, distribute, and promote this content.

13. Third-party Websites

SettlePay's website may contain links to websites operated by third parties. These links are provided for your convenience and information only.

The inclusion of links to third-party websites does not imply SettlePay's endorsement, sponsorship, or approval of these external sites or their content. These links are not under the control of SettlePay, and we are not responsible for the content, policies, or practices of any linked third-party site.

SettlePay assumes no liability for any loss or damage arising from your use of or reliance on the information, products, or Services offered by third-party websites linked through Our platform. We encourage Users to be aware when they leave Our site and to read the terms and conditions and privacy policies of any third-party website that they visit.

Your interaction with any third-party website, including the execution of transactions, participation in promotions, and any other engagement, is solely between you and the third-party provider. SettlePay is not responsible for any loss or damage incurred as a result of such interactions or as a result of the presence of third-party advertisers on the Platform.

Users acknowledge that this section does not require SettlePay to take any responsibility for third-party websites, nor does it imply any control over the content or policies of such sites. Users agree to release SettlePay from any claims, demands, and damages arising from their use of third-party websites or their services.

14. Privacy Policy/Personal Data

At SettlePay, we are committed to protecting the privacy and security of your personal data. Our practices are designed in strict compliance with the General Data Protection Regulation (“**GDPR**”) and relevant local laws, ensuring the highest standards of data protection.

Our Commitment:

- **Data Collection:** we collect personal data to offer secure, efficient, and personalized Services. This includes data you provide voluntarily and data collected automatically through your interactions with our Website.
- **Use of Data:** your personal data is used to improve our Services, communicate with you, comply with legal obligations, and safeguard your rights.
- **Your Rights:** you have the right to access, rectify, erase, restrict, and port your data, among other rights outlined in Our comprehensive Privacy Policy.

For a detailed explanation of what data we collect, how it's used, and your rights, please refer to Our Privacy Policy and Cookie Policy.

Your trust is Our top priority, and we are dedicated to maintaining the confidentiality, integrity, and security of your personal information.

15. AML and KYC

At SettlePay, we are committed to upholding the highest standards of financial security and regulatory compliance. Our AML/CFT Policy is designed to prevent, detect, and report potentially illicit activities such as money laundering and terrorist financing. We follow rigorous due diligence measures to verify the identities of Our Users and monitor transactions to ensure the integrity of Our financial operations.

To comply with Our AML/CFT Policy, all Users must undergo a verification process. This involves providing necessary identification documents and information that verify your identity and financial background. Our KYC procedures are critical in establishing a transparent and secure business relationship with Our Users. For more detailed information on the required documents and verification process, please refer to Our AML/CFT Policy.

16. Limitation of liability and Disclaimer of warranties

SettlePay, together with its directors, officers, employees, agents, and third-party service providers, adheres to a strict limitation of liability for damages incurred by Users. In particular, SettlePay is not liable for:

- **Indirect damages** - any indirect, incidental, special, consequential, or punitive damages that Users may suffer. This includes, but is not limited to, loss of profits, data, use, goodwill, or other intangible damages that may arise from:
 - difficulties in accessing or using the Services, or complete inability to access or use the Services;
 - the actions or content of third parties that are part of or interact with the Services, including content that may be misleading, offensive, or illegal;
 - unauthorized access to, use of, or alterations to your transmissions, content, or account details. This encompasses breaches of security leading to data leaks, theft, or corruption, regardless of the legal basis of the claim, and even in cases where SettlePay has been advised of the possibility of such damages.

Your engagement with SettlePay's Services is underpinned by a comprehensive understanding of the inherent risks and the express agreement that such use is at your sole discretion and risk. The Services provided by SettlePay are offered on an "AS IS" and "AS AVAILABLE" basis, which entails a broad disclaimer of warranties, not limited to:

- express and implied warranties - SettlePay explicitly disclaims all warranties of any kind, whether express or implied. This disclaimer extends to implied warranties of merchantability, fitness for a particular purpose, and non-infringement of proprietary rights;
- service expectations - despite striving to offer reliable and effective Services, SettlePay cannot guarantee that:
 - Services will align with all of your requirements or expectations;
 - Services delivery will be uninterrupted, timely, secure, or entirely free from errors;
 - the outcomes derived from using the Services, including data accuracy, reliability, or the quality of any transactions conducted, will meet your anticipated standards;
 - the quality, safety, legality, or suitability of any products, Services, information, or other materials purchased or obtained through the Website will fulfill your expectations or the representations made within the service.

By choosing to use SettlePay's Services, you acknowledge and accept the broad scope of this limitation of liability and the comprehensive disclaimer of warranties. This acceptance includes an understanding of the potential risks associated with online and virtual asset transactions, such as market volatility, technological glitches, and the potential for unauthorized access or data breaches. You agree to bear sole responsibility for any losses or damages that may arise from such risks, affirming that SettlePay's liability in such instances will be strictly limited as described herein.

Users consent to the pooling of their virtual assets with those of other Users. It's important to note that these assets are not protected by any deposit insurance schemes, which means there could be a risk of loss in the event of a shortfall.

SettlePay makes no representations concerning any content contained in or accessed through the Website, and SettlePay will not be responsible or liable for the accuracy, copyright compliance, legality, or decency of material contained in or accessed through the Website. Any dealings with third parties (including advertisers) included within the Website or participation in promotions, and any other terms, conditions, warranties, or representations associated with such dealings or promotions, are solely between you and the advertiser or other third parties. SettlePay shall not be responsible or liable for any part of any such deals or promotions.

SettlePay aims to maintain the accuracy of information on its platform but does not guarantee it. The platform's content is intended to assist Users in making

independent decisions. Users are advised to exercise caution and verify information before acting on it. We disclaim liability for losses arising from reliance on platform content or access issues.

The Company disclaims responsibility for any access issues to its Services not directly attributable to its negligence. This includes, but is not limited to, problems resulting from internet outages, hardware failures on the User's end, and unforeseeable technical glitches beyond SettlePay's control.

Users acknowledge SettlePay cannot guarantee continuous error-free operation of Services due to factors inherent to blockchain networks and the evolving global policy landscape.

In no event will SettlePay's total liability arising out of or in connection with these terms or from the use of or inability to use the Services exceed the amounts you have paid to SettlePay for the use of the Services for the previous 12 months.

17. Force majeure

SettlePay shall not be liable and shall not be deemed to be in breach of these Terms of Use for any delay, failure to perform or interruption of the Services provided directly attributable to any Force majeure event. This exclusion applies to all obligations that are materially affected by the above events.

In the event of a Force majeure event, SettlePay undertakes to:

- immediately inform the Users about the occurrence, expected impact and duration (as far as possible) of such Force Majeure;
- make reasonable efforts to mitigate the effects of the Force Majeure Event and to resume the provision of the relevant Services as soon as possible.

Users acknowledge that in the event of a Force Majeure event, SettlePay's performance of its obligations under these Terms of Use may be temporarily postponed, modified or rendered impossible without any liability. Users agree to exercise patience, understanding and cooperation during such periods.

If the Force Majeure Event continues beyond a reasonable period, and affects the provision of the Services, SettlePay reserves the right to:

- modify, suspend, or adjust the relevant Services to accommodate the continuing impact of the Force Majeure Event;
- in extreme cases, when the continuation of the Services becomes impossible, SettlePay reserves the right to terminate the relevant Services by notifying the Users.

Any prepayments or fees for Services that have not been provided due to such termination will be handled in accordance with SettlePay's policy.

Users are expected to cooperate with SettlePay during a force majeure event, including complying with any revised terms, conditions, or instructions issued by SettlePay to manage the impact of such events.

18. Announcements

SettlePay is committed to maintaining open and transparent communication with its Users. To facilitate this, SettlePay utilizes a variety of communication channels to disseminate updates, announcements, and account-related information critical for the optimal use of its Services. These channels include, but are not limited to, email, SMS, in-app notifications, and the Website.

Recognizing the diverse preferences of Our Users, SettlePay offers the ability to customize how communications are received. SettlePay provides various communication channels for updates, announcements, and account-related information. Users can customize their communication preferences, choosing between email, SMS, in-app notifications, etc., and have the option to opt out of non-essential communications.

While SettlePay encourages Users to stay informed by subscribing to all forms of communication, we understand the need for discretion in receiving non-essential communications. Users have the option to opt-out or adjust the frequency of certain types of communications that are deemed non-essential, such as marketing materials, promotional offers, and newsletters.

19. Applicable Law and Dispute Resolution

These Terms and all matters arising from or connected with it are governed by and shall be construed in accordance with the laws of the Republic of Lithuania. This Section establishes a clear legal framework, ensuring that both SettlePay and its Users are subject to the jurisdiction and legislative authority of Lithuania, where SettlePay is registered and operates its primary Services.

In the event of any disputes, controversies, or claims arising out of or relating to these Terms, including its existence, validity, interpretation, performance, breach, or termination, the Parties agree to first seek resolution through amicable negotiations. Both SettlePay and the User shall make every reasonable effort to resolve the dispute through direct discussions, recognizing that a mutual agreement is the most efficient way to address and resolve concerns.

Should a dispute arise, the Parties commit to entering a period of negotiation for a minimum of 30 (thirty) business days. During this time, both SettlePay and the User agree to engage in good faith efforts to resolve the dispute amicably, with an understanding of the mutual benefits that such a resolution would entail.

If the dispute cannot be resolved through negotiations within the specified period, the Parties agree that any and all disputes, controversies, or claims arising out of or in relation to these Terms shall be submitted to the exclusive jurisdiction of the competent courts of the Republic of Lithuania.

The judgment or award rendered by such court shall be final and binding on the Parties. The Parties agree to the enforcement of the judgment in any jurisdiction in which the Party has assets and to cooperate fully with the enforcement proceedings. An application for an enforcement order may be made to such competent court as

necessary, ensuring that the resolution of the dispute is recognized and enforceable under the law.

20. Changes these Terms of Use

The Company has the right to unilaterally change these Terms of Use. The changes take effect immediately after the moment the new version of the Terms of Use is published on the Website. If the User does not accept a new edition of the Terms of Use, they must stop using the Website and Services. If the User continues to visit the Website and/or use the Services after changes to these Terms are made, the User will be deemed to have accepted such changes.

21. Final clauses

These Terms shall remain in force until terminated either by you or the Company. The Company may terminate these Terms at any time at its own discretion without explaining the reasons for this decision.

If any questions have not been regulated by these Terms, they shall be regulated under the applicable law.

These Terms are a legally binding agreement and together with its other integral parts constitute an entire agreement between you and the Company.

All provisions of these Terms applicable to the Website shall apply to others means of providing Services, including the App, unless specifically stated otherwise.

Annex No 1

| <i>Prohibited Users' activities and businesses</i> | |
|---|--|
| Name of prohibited activity or business | Description |
| Atomic power | No business relationship with atomic power. A form of energy produced by a nuclear reaction, capable of producing an alternative source of electrical power to that supplied by coal, gas or oil. It includes both, customers and pay in/pay out partners |
| Extractive industries | The extraction and management of oil, gas, minerals, metals, coal, quarrying, precious stones and other natural resources |
| Carbon credits | Carbon credit is any tradable certificate or permit representing the right to emit a certain amount of carbon dioxide or the mass of another greenhouse gas with a carbon dioxide equivalent (tCO ₂ e). The Company does not provide service and does not facilitate payments related to carbon |

| | |
|--|---|
| | credits |
| Providing any false, inaccurate, or misleading information to the Company and deceiving the Company | <p>No business relationship for individuals who provide false information or otherwise attempt to gain access to the Services by deception, this may include:</p> <ul style="list-style-type: none"> • use account information of another party to access or use the Website and Services; • transfer the Account access or rights to the Account to a third party, unless by operation of law or with the Company's express permission; • provide any false, inaccurate, or misleading information to the Company; • impersonating another person or otherwise misrepresenting the User's affiliation with a person or entity, conducting fraud, hiding or attempting to hide the User's identity; • accessing any content on the Website through any technology or means other than those provided or authorized by the Company. |
| Non licensed gambling/gaming | Land-based betting and poker; online gambling; lotteries; bidding fee auctions; sports forecasting or odds making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance |
| Unauthorized multi-level marketing and get-rich quick schemes, Ponzi/pyramid schemes | Unauthorized multi-level marketing and get-rich quick schemes, as well as ponzi and pyramid schemes fall outside the Company's risk appetite |
| Illegal good sand counterfeit goods | Sell, distribution or any activity with illegal and counterfeit goods including but not limited to stolen, illegally obtained goods, non-existent goods, special technical means of secretly obtaining information, any electronic, mechanical and computer equipment prohibited or restricted in circulation or use, rare and prohibited for sale animals, incl. animals listed in the CITES (the Convention on International Trade in Endangered Species of Wild Fauna and Flora), human organs and remains, organs and remains of animals, and any other goods and services prohibited by applicable law |

| | |
|--|--|
| Intellectual property | No business dealings with Users that violate intellectual property rights, including deleting Company's copyright or other proprietary rights notices |
| Pornography, child pornography, prostitution and escort services and/or any sale of sexual services | Customers involved in the adult industry are considered High Risk Customers. Those Clients who provide escort/prostitution services including webcam based services and/or selling and/or advertising sexual services are not accepted by the Company. The Company also does not serve Customers or conduct transactions related to child pornography or anything else that hints at child pornography, including any website that uses the following terminology to promote its product: "Lolita," "pedo", "minor", "teenage", etc. |
| Smart drugs and nootropics, pseudo-pharmaceuticals, nutraceuticals (nutra) and supplements | Pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body |
| Users dealing with scrap metal | Any business (payments) related to the sale, distribution, extortion, collection or via other means of scrap metal |
| Users dealing cultural artifacts and other items of archaeological, historical, cultural and religious importance, or rare scientific value, as well as ivory and protected species | Any business (payments) related to cultural artifacts and other items of archaeological, historical, cultural and religious importance, or rare scientific value, as well as ivory and protected species |
| Counterfeit currencies | Any counterfeit currency and currency values |