

WEXOPAY - GENERAL BUSINESS TERMS AND CONDITIONS

THE USER IS AWARE THAT THE INFORMATION PROVIDED VIA THE WEBSITES IS NOT INTENDED AS FINANCIAL ADVICE OR OTHER REGULATED FINANCIAL SERVICES. THE INFORMATION IS GENERAL AND IS NOT PERSONALIZED FOR INDIVIDUAL USERS.

THE USER IS FURTHER AWARE OF THE FACT THAT CRYPTOCURRENCIES ARE CONNECTED WITH HIGH RISKS, IN PARTICULAR FOR THEIR HIGH PRICE VOLATILITY, ABSENCE OF ANY CENTRAL AUTHORITY, AND PREDOMINANTLY ABSENT LEGAL REGULATION. A DETAILED DESCRIPTION OF THE HAZARDS AND RISKS IS PROVIDED IN THE TERMS AND CONDITIONS OF THE CRYPTOCURRENCY WALLET.

THE USER UNDERTAKES TO EXAMINE AND EVALUATE CONSCIENTIOUSLY WHETHER HIS/HER FINANCIAL SITUATION AND ABILITY TO ASSESS THE RISK COMPLIES WITH THE SERVICES PROVIDED BY THE COMPANY.

1. Basic Provisions

- 1.1. Company. The Company **UPDN ONE s.r.o.**, company ID No.: 026 54 962, with its registered office at Na strži 1702/65, Nusle, 140 00 Prague 4, entered in the Commercial Register of the Municipal Court in Prague, under the file ref. C 221822 (hereinafter referred to as "**Company**") provides cryptocurrency and related payment services (hereinafter referred to as "**Services**"). The Company reserves a right to change the scope and conditions of the Services provided at its discretion, including the provision of the Services through third parties.
- 1.2. Websites. The Company shall provide its Services through the website <https://wexopay.com> and <https://account.wexopay.com> (hereinafter referred to as "**Websites**"), to the extent and in the manner specified on this W 1.2.1.3. Application.
- 1.3. App. The Company also provides certain Services through the wexo mobile application (the "**App**")
- 1.4. General Business Terms and Conditions. These General Business Terms and Conditions (hereinafter referred to as "**GBTC**") are issued in accordance with the Section 1751 et seq. of the Act No. 89/2012 Coll., the Civil Code, as amended (hereinafter referred to as the "**Civil Code**"), and regulate the mutual rights and obligations between users of the Websites and the Company providing the Services.
- 1.5. Partnership Websites. The Company may also provide the Services through the website <https://crypton.digital>, which is operated by the Company's business partner - the company **CRYPTON DIGITAL, SE**, company ID No.: 51 051 435, with its registered office at Staré Grunty 18, Bratislava - Karlova Ves 841 04, entered in the Commercial Register kept by the District Court in Bratislava I, section: Po, file no.: 4211/B. Provisions of these GBTC and provisions of the

conditions of specific Services shall apply similarly to the Services provided through the websites listed in this paragraph, provided that the users of these websites agree to these GBTC and the conditions of specific Services.

1.6. Definition of some Terms.

Cryptocurrency: An electronically stored unit, regardless of whether or not it has an issuer, and which is not a fund under Act No. 370/2017 Coll., on Payment Systems, as amended, but is accepted as payment for goods or services by a person other than its issuer (e.g. bitcoin, litecoin, ether, etc.).

Contracting Parties: Contracting Parties mean the Company and the User; “Contracting Party” means the Company or the User.

Consumer: Any person who, outside the scope of his/her business activities or outside the scope of independent performance of his/her profession, enters into a contract on the provision of Services with the Company.

User: Any person who uses the Website.

2. **User Account**

2.1. Consent to GBTC. A User who is interested in one of the offered Services is obliged to register on the Website or in the App first, and then create his/her user account. By registration, the User confirms that he/she has read these GBTC and agrees therewith.

2.2. User account. Based on the User registration made through the Website or the App, the User can access his/her user account. The Services cannot be used without a user account. The User undertakes to use the account only for his/her own use and not for managing the funds of a third party.

2.3. Timeliness of Information. When registering and subsequently using the Website or the App, the User is obliged to state all data correctly and truthfully. The User is obliged to update the data specified in the user account immediately upon any change.

2.4. One Account. The User undertakes to register and use only one (1) user account. The User shall not allow a third party to open, administer, or manage his/her user account, nor will the User do so on behalf of a third party.

2.5. Access data. Access to the user account is secured by a username in the form of an e-mail address, a password, and possibly two-factor authentication (2FA). If access data is lost, the User must prove his/her identity to the Company and that he/she is the owner of the user account.

2.6. Death of the User. In the case of the User's death, persons authorized to handle the account must prove to the Company their identity as well as their authorization to access the account.

2.7. Account Misuse. The User acknowledges that any data from the user account, especially his/her access data, should not be disclosed to third parties, while any such disclosure is at his/her account. The Company shall not be responsible for any loss or disclosure of the login name and password by the User.

The User is also always obliged to immediately inform the Company about any possible loss or misuse of his/her account.

2.8. Suspension and Cancellation of the Account. In justified cases, in particular in the case of breach of the User's obligations or in the case of suspected misuse, the Company may suspend or cancel the user account.

2.9. Custody Fee. If the user account is not actively used for a period of 12 (twelve) consecutive months, the Company is entitled to start charging the User a custody fee after 30 (thirty) days from sending a notification thereof to the User. The custody fee amounts to EUR 3.00 per month in relation to the balance in fiat (legal) currency, and 0.3% of the cryptocurrency balance per month in relation to the cryptocurrency balance. Charging of fees shall cease as soon as the User starts to use the user account again.

3. Contract

3.1. Contract. After successful registration, the User can choose a required Service in his/her user account. These GBTC, the specific terms and conditions of the Service, the privacy policy, and all other relevant information communicated in writing constitute a contractual commitment concluded between you, as the user, and the Company, as the Service provider (hereinafter referred to as the "**Contract**").

3.2. Conclusion of the Contract. Through these GBTC, the Website and the App, the Company makes a public offer to enter into a contract under the terms and conditions specified therein. The Contract shall be deemed as concluded between the User and the Company by confirming the acceptance of the chosen Service by the User.

3.3. Retention of the Contract. The Company shall retain the text of the Contract, consisting primarily of these GBTC and the conditions of a specific Service, in electronic form. The User may at any time familiarise him/herself with these GBTC and the conditions of a specific Service directly on the Website or in the App.

3.4. Prohibition of Assignment. The Company enters into the Contract with you personally, and you may not assign any rights or obligations arising from this Contract to any another person.

3.5. Non-claimed Services. The User has no legal right to conclude a Contract.

4. Balance

- 4.1. Subject of the Balance. The User has access to the balance representing fiat currency and cryptocurrency within the user account. The user can freely dispose of the balances, especially to withdraw the balance or use the offered Services at any time. The balance can also be negative.
- 4.2. Balance Currency. The user shall determine the currency or currencies in which the balance is maintained, in accordance with the options of the offered Services.
- 4.3. Balance Increase. The User may increase the balance on the user account with funds in euro (EUR), Czech crowns (CZK), or in other fiat currencies supported by the Company, or in the form of any of the cryptocurrencies supported by the Company.
- 4.4. Increase in Fiat Currencies. Payment of the deposit in fiat currencies is made only in a non-cash manner, by bank transfer to the bank account. The Company's bank account number for a particular fiat currency and other payment details shall be listed on the Website or in the App. The User must always specify an individually generated variable symbol.
- 4.5. Increase in Cryptocurrency. Payment of the cryptocurrency deposit may be provided to the address generated by the Website or by the App.
- 4.6. Withdrawals of Fiat Currency. Withdrawals in fiat currency may be made by the User only to a bank account held in the European Economic Community in the name of the User, while the User is obliged to prove this to the Company in advance. The User acknowledges that a withdrawal in fiat currency may take up to 14 days from the moment of entering the order up to the amount being credited to the user's bank account. The Company shall not be responsible for any further delays on the part of financial institutions or on the part of the User in providing the necessary cooperation.
- 4.7. Exclusively Own Funds. The User undertakes to use only his/her own funds or cryptocurrencies when using the Services.
- 4.8. Obligation to Return Unjust Enrichment. If the User uses in any way the funds that he/she obtains by the display of an incorrect balance in his/her User Account, this shall constitute unjust enrichment on the part of the User in the amount of the difference between the actual balance and the incorrectly displayed balance. In such a case, the User is obliged to return the unjust enrichment to the Company without delay after the Company has been notified by e-mail of the incorrect balance and the unjust enrichment.

5. **Withdrawal**

- 5.1. Withdrawal Right. Either of the Contracting Parties is entitled to withdraw from the Contract in the case of breach of the Contract by the other Contracting Party in such a material way that the other Contracting Party would never have concluded the Contract in such a case.
- 5.2. Sample Form. To withdraw from the Contract, the User who is in the position of a Consumer may use the standard form for withdrawal from the Contract, which is attached to these Terms and Conditions.
- 5.3. Provided performance. In the case of withdrawal, each of the Contracting Parties is entitled to a refund of the performance already provided. The withdrawal shall be effective as of the time of written delivery to the other Party, while the withdrawal can be delivered to the other Party only in the form of a written correspondence or e-mail.

6. **Defective Performance Rights**

- 6.1. Statutory Regulation. The rights and obligations of the Contracting Parties regarding rights arising from defective performance shall be governed by the relevant generally binding legal regulations, in particular the Civil Code and the Act No. 634/1992 Coll. on Consumer Protection, as amended.
- 6.2. Application Deadline. The rights from defective performance (complaint) must be exercised by the User as soon as the User learns of the defects, in writing, and must be delivered to the Company no later than within 10 days after the transaction on the user account to which the defective performance relates.
- 6.3. Settlement Deadline. The Company shall handle the complaint within 30 (thirty) days from the date of delivery of the complaint.

7. **Measures against Money Laundering**

- 7.1. Obligated Entity. The User understands that the Company, as an entity providing services related to virtual currency is a so-called 'obliged entity' in terms of Section 2 (1), I) of Act No. 253/2008 Coll. on Selected Measures against the Legalization of Proceeds from Crime and Financing of Terrorism, as amended (hereinafter referred to as the "**AML Act**").
- 7.2. Nature of the Measure. The User acknowledges that the Company, as the obliged entity, must, among other things, properly identify and control the User, retain information concerning the User and his/her transactions, and report and postpone suspicious transactions.
- 7.3. User Cooperation. The User undertakes to provide the Company upon its request with all cooperation in fulfilling its obligations under the AML Act, in particular to provide all the information

and documents necessary to verify the user's identification without delay, as well as information and documents on the sources of funds and cryptocurrencies used and the purpose of transactions.

7.4. Declaration of the User. The User declares that the funds or cryptocurrencies sent by him/her do not derive from the proceeds of crime, and that the purpose of buying and selling virtual currencies is not to launder the proceeds of crime nor to carry out transactions aimed at supporting or financing terrorism within the meaning of the AML Act.

7.5. Prohibition of Services Misuse. Furthermore, the User undertakes not to use the Services:

- to transfer assets from or to countries that are considered risky or high-risk in order to prevent money laundering or terrorist financing; the list of these countries is published and updated by the organization FATF-GAFI via the website; nor
- to transfer assets (even if only in part) to or from a person originating in the above-mentioned risky or high-risk country; (i) in the case of a natural person, origin means any state of which that person is a national, and at the same time all other states in which the person is registered for permanent or other residence, (ii) in the case of a legal entity, origin means the state in which the entity has its registered office, and also all states in which the entity has its branch, organizational unit or place of business.

7.6. Limits. The User acknowledges that in connection with the performance of its obligations under the AML Act, the Company may, without prior notice, exercise volume restrictions (per trade or the sum of trades) or restrictions on the number of executed trades per User, group of users, or a specific wallet with virtual currency.

7.7. Supervision. The activities of the Company as the obliged entity shall fall under the supervision of the Financial Analysis Office.

8. Danger of Damages

8.1. Security Commitment. The Company undertakes to secure the Website and the App against standard risks, and to ensure the usual technical administration and protection of its systems.

8.2. Exclusion of Liability of the Company. The Company shall not be liable for unexpected events, including force majeure events or cyber-attacks by third parties, the threat of which the Company could not objectively anticipate and prevent their consequences. Furthermore, the Company shall not be liable for damages if it proves that the damages to the User's rights would have nevertheless arisen. The Company is also not obligated to compensate for any damage caused to the User in a causal connection with a failed trade or other transaction.

8.3. Compensation from the User. The User undertakes to reimburse the damage or costs incurred to the Company or fines imposed in administrative proceedings held by supervisory authorities, if

damages, costs or fines arise as a result of the User's breach of any provision of these GBTC or the terms and conditions of specific Services by their circumventing, for example by dividing the transactions into more trades or using more wallets with a cryptocurrency in order to hide a source or a purpose of funds.

9. License and use of Services

- 9.1. Reservation of Rights. All rights to the Website and the App, in particular copyright on content, including page layout, texts, photos, films, graphics, trademarks, logos and other content and elements, belong to the Company. It is forbidden to copy, modify or otherwise use the Website and the App or any part thereof contrary to its purpose without the consent of the Company.
- 9.2. License. The User acquires a non-exclusive non-transferable right to use the Website and the App, which is a copyright work protected under Act No. 121/2000 Coll. on Copyright, on Rights Related to Copyright and on Amendments and Supplements to Certain Acts (Copyright Act), as amended. The User does not have a right to grant sub-licenses.
- 9.3. Prohibition of Interventions. When using the Websites and the App, the User may not use procedures that could adversely affect the operation thereof, and may not perform any activity that could allow the User or third parties to interfere or misuse the Service or its components in a manner that would be contrary to their designation. In particular, the User may not use any automatic devices, programs, or any similar processes to access, obtain, copy or monitor any part of the Website or of the App, Partnership Website, or related applications (particularly User Account). It is further prohibited to attempt to access any part or function of the Website, Partnership Website, the App, or User Account without authorization by hacking, password mining, or any other unlawful or prohibited means, or violate any security or authentication measures on the Website and connected User Account. The Websites, Partnership Websites, App, and User Account shall not be used in an illegal way.
- 9.4. Intervention Disclaimer. The Company shall not be liable for errors incurred as a consequence of third-party interventions in the Websites and in the App, or as a result of their use contrary to their purpose.

10. Non-Disclosure

- 10.1. Confidential Information Without the prior written consent of the Company, the User may not disseminate or provide any confidential information of the Company to third parties, including any information or facts concerning its activities, know-how, provided Services, technical and business procedures, business strategies, or business contacts. In the case of a breach of confidentiality, the Company is entitled to terminate the Contract unilaterally without notice.

10.2. Public Information. The obligation of confidentiality shall not apply to information that is publicly available or publicly known.

11. Privacy Policy

Privacy Policy. The conditions of the User's personal data processing, as well as use of the cookies, are regulated in a separate document – [Privacy Policy](#), which forms an integral part of the Contract.

12. Mutual Communication

12.1. Electronic. The Contracting Parties may deliver all written communication to each other by e-mail.

12.2. E-mail Addresses. The User shall serve any communication on the Company to the e-mail address as specified in these Terms and Conditions. The Company shall serve any communication on the User to the e-mail address specified in his/her user account.

13. Resolution of Disputes and Complaints

13.1. Governing Law. Any and all agreements between the Company and user shall be governed by the legislation of the Czech Republic. If the relationship established by the Contract contains an international element, then the Parties agree that such relationship shall be governed by the legislation of the Czech Republic. This shall not affect the consumer's rights arising from the generally binding legal regulations.

13.2. By Conciliation. The Contracting Parties declare that disputes arising from or in connection with the Contract shall be settled amicably as a matter of priority, in particular by the personal negotiations of both Contracting Parties. For this purpose, please contact us at info@wexopay.com. Only if a conciliation cannot be reasonably expected shall the dispute be resolved by the competent public authority.

13.3. Alternative Dispute Resolution. Out-of-court resolution of consumer disputes arising from or in connection with the Contract shall be made by the competent Czech Trade Inspection Authority, with registered office at Štěpánská 567/15, 120 00 Prague 2, Company ID No.: 000 20 869, website: <https://adr.coi.cz>. The online dispute resolution platform located at <https://ec.europa.eu/consumers/odr> can be used to resolve disputes between the Company and the User under these Terms and Conditions of the Service.

13.4. European Consumer Centre. The European Consumer Centre of the Czech Republic, with registered office at Štěpánská 567/15, 120 00 Prague 2, website: <https://www.evropskyspotrebitel.cz> is a contact point under regulation (EU) of the European Parliament and Council no. 524/2013 of 21 May 2013 on Online Dispute Resolution for Consumer

Disputes and amending the Regulation (EC) No. 2006/2004 and the Directive 2009/22/EC (Regulation on Consumer ODR).

- 13.5. Czech Trade Inspection Authority. The Company is entitled to provide the Services on the basis of a trade license. The trade licensing inspection shall be carried out by the relevant Trade Licensing Office. The Czech Trade Inspection Authority shall carry out supervision over compliance with Act No. 634/1992 Coll. on Consumer Protection, as amended, to a limited extent.
- 13.6. Czech National Bank. The Company is entitled to provide payment services on the basis of a license to operate a small-scale payment service provider granted by the Czech National Bank. The Czech National Bank is also a supervisory authority in matters related to the provision of payment services.
- 13.7. Code of Conduct. In relation to the User, the Company is not bound by any Code of Conduct in terms of the provisions of Section 1826 (1), e) of the Civil Code.
- 13.8. Reservation of Claims. If the User breaches the Contract and the Company does not enforce or postpone enforcement of its rights, it shall have no effect on the enforceability of these rights or any of our future rights.

14. Change of Conditions

- 14.1. Right of Change. The Company may at any time change or supplement these GBTC and/or conditions of specific Services to the appropriate extent, in particular in connection with changes in legal regulations and technological progress that affect the content of the provided Services or handling of the User's data. The Company may also amend or supplement these GBTC and/or the conditions of specific Services due to the expansion or changes of the Website or of the App or the scope of the Services, or change them to prevent a gross disparity in the rights and obligations of the Contracting Parties or to reduce or eliminate this disparity. The Company may also do so in the case of a change of the market conditions or business or license conditions of third parties, the system or application software or services of which is used by the Company in connection with the provision of the Services.
- 14.2. Notification of Changes. The User can be informed about changes to these GBTC and/or the conditions of Services and their new wording through the Websites or the App, where such new wording shall be also published. The new wording shall enter into force on the date specified therein.
- 14.3. Disagreement of the User. If the User does not agree with a change, he/she has a right to reject the changes and to terminate the Contract within ten (10) days from the effectiveness of changes in the form of a notice without notice period.

15. Final Provisions.

15.1. Contact data of the Company:

UPDN ONE, s.r.o.

registered office Na strži 1702/65, Nusle, 140 00 Prague 4

e-mail: info@wexopay.com

Website: <https://wexopay.com>

- 15.2. Opening Hours and Availability. The Website and App is in operation 24 hours a day, 7 days a week. The user account may not be available non-stop, especially with regard to the necessary maintenance of hardware and software equipment of the Company or third parties involved in the provision of Services. The Company is also not responsible for failure of the Website or of the App outside the Company's control.
- 15.3. Prohibition of Set-off. The User is not entitled to set off any of his/her receivables against the Company or a receivable acquired against the Company from a third party.
- 15.4. Assignment. The Company is entitled to transfer all its rights to the Website and to the App and assign the Contract or its part to a third party, but only if the Company reasonably believes that this will not seriously affect the User's rights or if the Company must do so to comply with legal or regulatory requirements. The User expresses his/her consent to this procedure in advance in terms of Section 1895 of the Civil Code.
- 15.5. Assumption of a Risk of Changing Circumstances. The User hereby assumes a risk of a change of circumstances in terms of Section 1765 (2) of the Civil Code.
- 15.6. Severability. If individual provisions of these GBTC or the conditions of the Services become invalid, ineffective or unenforceable, such shall not affect the validity, effectiveness and enforceability of the other provisions.
- 15.7. Language Versions. These GBTC as well as the conditions of the Services are executed in Czech and English versions, while in the case of any discrepancy between these versions, the Czech version shall prevail. Any translations into other languages are for information purposes only and are not binding.

These General Business Terms and Conditions are effective as from 1st June 2022.

Annex No. 1

Sample Form for Withdrawal from the Contract

UPDN ONE, s.r.o.

Na strži 1702/65

140 00 Prague 4 - Nusle

e-mail: support@wexopay.com

Notice of Withdrawal from the Contract

I/we* hereby withdraw from the Contract for the purchase of these goods/for the provision of these services*:

Order date/receipt date*:

Name and surname of consumer(-s)*:

Address of the consumer(-s)*:

Signature of the consumer(-s)* (only if this form is sent in paper form)

Date:

* Strike out whichever does not apply or complete the data.