

TERM OF USE

Welcome to AtlantEX OÜ where you can buy and sell cryptocurrency against fiat currency (hereinafter “Service”). All services are provided by an Estonian limited liability company AtlantEX OÜ (registry code 14648093) that has its principal office at Masina 22, Tallinn 10144 (hereinafter “us” or “Company”). Before you can use the Service or create an account with AtlantEX OÜ (hereinafter “Account”), you must to accept these terms of service and our privacy policy, which together shall be hereinafter referred to as an “Agreement”.

1. ACCEPTANCE OF THE AGREEMENT

This Agreement is an electronic contract that establishes the legally binding terms you must accept to use the Service. We may, at any time and for any reason make changes to this Agreement. We may do this for a variety of reasons including to reflect changes in or requirements of the law, new features, or changes in business practices. The most recent version of this Agreement will be posted on the Service and you should regularly check for the most recent version. The most recent version is the version that applies. If the changes include material changes that affect your rights or obligations, we will notify you of the changes by reasonable means, which could include notification through the Service or via email. The changes take effect thirty (30) days after we have notified you. If you continue to use the Service after the changes become effective, then you shall be deemed to have accepted those changes. If you do not agree to these changes, you must not use the Service, and if you have an Account you must delete your Account.

2. ELIGIBILITY

You must be at least 18 years of age to use the Service or to create an Account. Before opening cryptocurrency account with AtlantEX OÜ, you must first open account with Malta based payment institution Papaya Ltd. If your application to open account with Papaya Ltd is rejected, you can not open account with AtlantEX OÜ.

By creating an Account and/or using the Service, you represent and warrant that you can form a binding contract with us, you are not a person who is barred from using the Service under any laws and you will comply with this Agreement and all applicable local, state, national and international laws, rules and regulations.

If during any period your account with Papaya Ltd is closed, you are no longer able to buy or sell cryptocurrency against fiat and your account with AtlantEX OÜ will be closed within 5 business days.

3. BECOMING A CUSTOMER AND CREATING A USER ACCOUNT

Creating a User Account is a precondition to becoming a customer and using the Service. The User Account is created by following the instructions presented on the Mobile app BlackCatCard by Papaya Ltd.

By creating a User Account:

- you commit to follow these Terms and Conditions and accept that the Terms and Conditions are applied, without a separate consent, to all transactions made by you through the Service
- confirm that you have been informed of the Privacy Policy and given the consents possibly identified in the Policy
- confirm that the information you have given the Service Provider is true and up to date.

To create a User Account and to use the Service you have to identify yourself by using a so called strong authentication method - selfie with ID scan. The identification is required, among other things, to prevent money laundering, financing of terrorism and other acts of misconduct. We also have the right to demand additional documents and information to confirm your identity and to verify the given information from, for example, the population information system or from other similar source. After the first identification you shall log in to your User Account with the password you have created.

The Service Provider has the right to demand documents and actions to verify that the account you have announced is your personal account. It is neither allowed nor possible to transfer assets from the Service to elsewhere than the personal account. To transfer assets to another user of the Service is not allowed or possible either.

The User Account is personal and you may only possess one User Account at a time. No-one other than you may use your User Account and you are not allowed to act as an intermediary in favor of a third party or in any other equivalent role.

Company shall inform you when your User Account has been accepted and you can begin to use of the Service. The acceptance of the User Account creates a contract between you and the Service Provider concerning the Service in accordance with these Terms and Conditions. The contract shall be effective until further notice. You have the right to terminate the contract and to end your User Account with immediate effect at any time. The Service Provider may terminate the contract with 30 days' notice at any time. If there is reasonable doubt that you have violated these Terms and Conditions the Service Provider has the right to terminate the contract with immediate effect.

In case you are included in a list concerning financial sanctions published by the European Union or European Union member state, you are not allowed to create a User Account and may not use the Service.

You shall immediately inform the Service Provider of any changes in the information you have provided.

It is strictly prohibited to use the Service and the Website for illegal purposes. Since the regulation concerning Virtual currencies may vary between countries you are always solely responsible to act according to the regulation applicable to you, regardless of whether it is determined by your residence or other factors. AtlantEX OÜ accepts no responsibility whatsoever of damages and consequences due to the fact that you have violated the regulation applicable to you while using the Service. It is strictly prohibited to use the Service and the Website to purposes of harming the Service or the Website.

Company has the right to not to open up a User Account to the Service due to any reason. If you have failed to create a User Account you can contact AtlantEX OÜ via e-mail: info@atlant-ex.eu

4. USE OF THE SERVICE

You can use the Service to buy and sell cryptocurrency against fiat currency. As we follow relevant anti-money laundering and counter-terrorist financing (hereinafter “AML”) legislation, we apply several AML policies. Such policies include for example Know Your Customer (hereinafter “KYC”) policies, which mean that we require you to provide us specific information about yourself.

Custody

You instruct us to arrange for any Cryptocurrencies bought on your behalf to be held until we receive further instruction from you to sell. We will appoint a third party to act on your behalf as custodian and to hold Assets on your behalf in accordance with any regulations to the extent applicable. We will exercise reasonable skill and care in the selection, appointment and periodic review of the custodians, which may be incorporated outside of the EEA and be unregulated, but we are not liable for their acts, omissions, insolvency or dissolution. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with any applicable regulations.

The custodian may, subject to any applicable regulations, appoint any other person as a sub-custodian or otherwise to hold Cryptocurrencies, including affiliated companies of AtlantEX OÜ which may be incorporated outside of the EEA and be unregulated. The custodian will exercise reasonable skill and care in the selection, appointment and periodic review of sub-custodians but we and the custodian are not liable for their acts, omissions, insolvency or dissolution. Any discrepancy in terms of client assets and any resulting shortfall will be dealt with in accordance with any applicable regulations. Detailed records of all your Cryptocurrencies held by the custodian or the sub-custodian will be kept at all times to show that your Cryptocurrencies are held on your behalf, for your benefit and do not belong to the custodian or any sub-custodian.

Your Cryptocurrencies will be held as described above (pooled together with other clients’ Cryptocurrencies in an omnibus co-mingled custody account and/or wallet and/or any other manner as shall be possible at that time, subject to any applicable law). If we or our third-party nominee were to become insolvent there may be delays in identifying individual assets, and possibly an increased risk of loss if there should be a shortfall because additional time will be needed to identify the assets held for specific clients. In addition, in the event of an unreconciled shortfall caused by the default of a custodian and/or sub-custodian, you may share proportionately in that shortfall.

You remain the beneficial owner of the Cryptocurrencies and money that we hold on your behalf and agree that you will not try to sell, mortgage or otherwise deal in or part with beneficial ownership of the Cryptocurrencies and money held on your account with us or our nominee and/or their nominees.

You will not be entitled to any interest in respect of Cryptocurrencies and/or money held by us and any interest will be retained by us.

AtlantEX OÜ will maintain true, complete and accurate records relating to the fiat money and Cryptocurrencies held by its appointed custodian for each Client. AtlantEX OÜ will take reasonable care

in the selection and ongoing supervision of the bank and/or custodian/depositary with which the fiat money and Cryptocurrencies are deposited, but will not be liable for the acts or commissions of the wallet and/or bank and/or custodian. If any of the Cryptocurrencies held for you are properly passed to the account and/or wallet of a third party in connection with a transaction or in order to meet margin or collateral obligations, the funds or Cryptocurrencies may be at risk if the third party becomes insolvent.

Withdrawing fiat currency

Your fiat currency is automatically withdrawn from your Balance strictly to your Papaya Ltd IBAN account after you receive fiat currency to your Balance from selling cryptocurrency.

As the withdrawal of fiat currency from the Service is contingent on several AML matters, you acknowledge and accept that the withdrawals might take several hours or even longer following the withdrawal request or might be denied if we detect severe AML risks in the withdrawal. You accept that we are not liable for any possible damages originating from the duration or the denial of the withdrawals.

The speed of the withdrawal of fiat money to your Papaya Ltd IBAN account is contingent on:

- the amount of fiat money being withdrawn;
- the AML risks related to the withdrawal;
- the information you provide us;
- the Papaya Ltd own times of processing fiat transactions; and
- other there to related matters.

Withdrawing cryptocurrency

You can withdraw cryptocurrencies from your Cryptobalance. You are responsible for any possible losses that might occur when you withdraw cryptocurrencies (e.g. sending cryptocurrency to the wrong address or address or other service provider that does not support cryptocurrencies being sent).

As the withdrawal of cryptocurrencies is contingent on several AML matters, you acknowledge and accept that the withdrawals might take several hours or even longer following the withdrawal request or might be denied if we detect severe AML risks in the withdrawal. You accept that we are not liable for any possible damages originating from the duration or the denial of the withdrawals, such as the impairment of investment assets caused by exchange rate fluctuations.

Buying cryptocurrency

You can buy cryptocurrencies through the Service by paying for them with the fiat money from your IBAN account held with Papaya Ltd. Once you have successfully purchased cryptocurrency, it will be added to your cryptocurrency balance. Our Service utilizes different crypto exchanges in order to provide best possible price for you.

Selling cryptocurrency

You can sell cryptocurrencies that are available on your account balance through the Service or by depositing them to your AtlantEX OÜ account. When you sell cryptocurrencies through the Service, you automatically generate request to receive fiat money to your Papaya Ltd IBAN account.

When we receive a request to withdraw fiat money as a result from selling cryptocurrencies, we carefully evaluate the AML risks related to the withdrawal. In doing so we use several services aimed at helping us detect AML risks, the expertise of our staff and other related measures. If we detect any AML risks, we deny the withdrawal. If we deny any withdrawal request, we shall contact the person wishing to withdraw fiat money and apply our AML policies in the situation. In addition, you will need to buy back the amount in cryptocurrency and transfer it to your wallet address.

You acknowledge and approve that the Company bears no responsibility for any direct or indirect damages which may arise from extended duration or the denial of fiat currency withdrawal

Your responsibility when using the Service

You acknowledge and agree that you:

- (i) are responsible for all direct and indirect costs induced by the use of the Service; (ii) fully comply with this Agreement, other guidelines and instructions provided by us concerning the Service;
- (iii) can use this Service only in accordance with the law and good practice;
- (iv) refrain from any actions that result or may result in any AML risks;
- (v) must provide sufficient identification to us in order to use the Service;
- (vi) are responsible for the acquisition, functionality and appropriate protection of any equipment, connections and software necessary to use the Service; and
- (vii) are responsible for any other such matters.

5. COMMISSIONS, CHARGES AND OTHER COSTS

You shall pay us all commissions, charges and other costs set out on our website at: <https://atlant-ex.eu>. The typical spreads presented in our service are estimated and are not guaranteed as there may be instances when market conditions cause spreads to widen beyond the spreads displayed below. Certain Cryptocurrencies are offered on the basis of a variable spread. A variable spread is a spread that is not constant in value. The spread will vary according to market conditions and liquidity changes.

You acknowledge that our commissions, spreads, charges and other costs presented to you when opening/closing an exchange transaction and/or in our website/mobile app are not guaranteed by Us and represent an estimation only based on market condition at the time that the trade has been opened. You further acknowledge that the prices, spreads and charges may vary.

We are entitled to change our typical charges without prior notice to you, although we will endeavor to provide you with prior notice of such changes.

You acknowledge and agree that we may where applicable make payments to third parties that help initiate, conclude or maintain a business relationship between us (or our affiliates) and our clients. These payments may include rebates, commission, widened spreads and profit sharing.

You acknowledge that all amounts due to us shall be deducted from your Wallet balance.

6. TERM AND TERMINATION

This Agreement will remain in full force and effect while you use the Service or have an Account. You may terminate your Account at any time, for any reason, by following the instructions. The Company may in its sole discretion terminate or suspend your Account or transaction at any time without notice if the Company believes that you have breached this Agreement. Upon such termination or suspension, you will not be entitled to any refund of unused fees. After your Account is terminated or you have used the Service, this Agreement will terminate, except the following provisions that will still apply: Section 9 and Sections 13-19.

7. ACCOUNT SECURITY

Your Account and password are personal and they are not to be handed over or otherwise be made known to a third party. You are responsible for maintaining the confidentiality of your login credentials you use to sign up for AtlantEX OÜ or personal data when you use the Service, and you are solely responsible for all activities that occur under those credentials. You agree to immediately notify the Company of any disclosure or unauthorized use of your login credentials or personal data at info@atlant-ex.eu

The Company has the right to share information of you to the competent authority in case you commit actions that endanger the information security of the Service, the Website or other related systems.

8. YOUR INTERACTIONS WITH OTHER USERS

The Company is not responsible for the conduct of any user. As noted in and without limiting Sections 15 and 17 below, in no event shall the Company, its affiliates or its partners be liable (directly or indirectly) for any losses or damages whatsoever, whether direct, indirect, general, special, compensatory, consequential, and/or incidental, arising out of or relating to the conduct of you or anyone else in connection with the use of the Service including, without limitation, death, bodily injury, emotional distress, and/or any other damages resulting from communications or meetings with other users or persons you meet through the Service.

9. PROPRIETARY RIGHTS

The Company owns and retains all proprietary rights in the Service, and in all content, trademarks, trade names, service marks and other intellectual property rights. The Service contains the copyrighted material, trademarks, and other proprietary information of the Company and its licensors. You agree to not copy, modify, transmit, create any derivative works from, make use of, or reproduce in any way any copyrighted material, trademarks, trade names, service marks, or other intellectual property or proprietary information accessible through the Service, without first obtaining the prior written consent of the Company. You agree to not remove, obscure or otherwise alter any proprietary notices appearing on any content, including copyright, trademark and other intellectual property notices.

10. INFORMATION POSTED BY YOU TO US

You represent and warrant that all information that you submit upon creation of your Account or the use of the Service is accurate and truthful and that you will promptly update any information provided by you that subsequently becomes inaccurate, incomplete, misleading or false.

You understand and agree that the Company may, but is not obligated to, monitor or review any information you provide us as part of the Service. The Company may delete any information, in whole or in part, that in the sole judgment of the Company violates this Agreement or may harm the reputation of the Service or the Company.

Your use of the Service, including all information you post through the Service, must comply with all applicable laws and regulations. You agree that the Company may access, preserve and disclose your account information in accordance with its privacy policy.

11. PROHIBITED ACTIVITIES

You shall not use the Service in a harmful way, misleadingly, in a racist way, unfairly, for solicitous purposes, illegally or in any other similar way. The Company reserves the right, in its sole discretion, to investigate and take any legal action against anyone who violates this provision, including removing the offending communication from the Service and terminating or suspending the account of such violators.

You are not allowed to use the Service in a country that has banned, denied or in any other way blocked the buying, selling and storing of cryptocurrencies.

12. INTERRUPTED ORDERS

In case a customer's order is against our terms of service or the order is cancelled for other reasons, the customer is asked to provide information for returning the funds. The funds will then be returned after the customer has provided the required information.

13. MODIFICATIONS TO THE SERVICE

The Company reserves the right at any time to modify or discontinue, temporarily or permanently, the Service (or any part thereof) with or without notice. You agree that the Company shall not be liable to you or to any third party for any modification, suspension or discontinuance of the Service. To protect

the integrity of the Service, the Company reserves the right at any time in its sole discretion to block users from certain IP addresses from accessing the Service.

14. DATA PROTECTION

Our privacy policy sets out the principles under which we may use your information.

15. TERMINATION OF THIS AGREEMENT

This Agreement will continue to apply until terminated by either you or us as set out below, however, taking into consideration what has been stated in our privacy policy.

If you want to terminate your legal agreement with us, you may do so by (a) notifying us at any time or (b) closing your Accounts for all of the Service, which you use, where we have made this option available to you.

We may at any time, terminate this legal agreement with you if:

- you have breached any provision of this Agreement, for example provided us with inadequate or false information or acted against any applicable law;
- we are required to do so by law;
- Your IBAN account is being closed by payment institution Papaya Ltd;
- we are about to no longer provide the Service to users in the country in which you are resident or from which you use the Service;
- the provision of the Service to you by us is, in our opinion, no longer commercially viable; or
- any other related reasons apply.

When this Agreement comes to an end, all of the legal rights, obligations and liabilities that you and the Company have benefited from, been subject to (or which have accrued over time whilst the Agreement has been in force) or which are expressed to continue indefinitely, shall be unaffected by this cessation, and the provisions of Section 18 shall continue to apply to such rights, obligations and liabilities indefinitely.

16. DISCLAIMERS

To the maximum extent allowed by applicable law, the Company provides the Service on an “as is” and “as available” basis and grants no warranties of any kind, whether express, implied, statutory or otherwise with respect to the Service (including all content contained herein), including (without limitation) any implied warranties of satisfactory quality, merchantability, fitness for a particular purpose or non-infringement. The Company does not represent or warrant that the Service will be uninterrupted or error free, secure or that any defects or errors in the Service will be corrected.

Any material downloaded or otherwise obtained through the use of the Service is accessed at your own discretion and risk, and you will be solely responsible for and hereby waive any and all claims and causes of action with respect to any damage to your device, computer system, internet access, download or

display device, or loss or corruption of data that results or may result from the download of any such material.

From time to time, the Company may make third party opinions, advice, statements, offers, or other third party information or content available through the Service. All third party content is the responsibility of the respective authors of such content. The Company does not: (I) guarantee the accuracy, completeness, or usefulness of any third party content provided through the Service, or (II) adopt, endorse or accept responsibility for the accuracy or reliability of any opinion, advice, or statement made by any party that appears in the Service. Under no circumstances will the Company or its affiliates be responsible or liable for any loss or damage resulting from your reliance on information or other content posted in the Service, or transmitted to or by any users.

Any material downloaded or otherwise obtained through the use of the Service is accessed at your own discretion and risk, and you will be solely responsible for and hereby waive any and all claims and causes of action with respect to any damage to your device, computer system, internet access, download or display device, or loss or corruption of data that results or may result from the download of any such material.

17. LINKS

The Service may contain, and the Service or third parties may provide, advertisements and promotions offered by third parties and links to other websites or resources. You acknowledge and agree that the Company is not responsible for the availability of such external websites or resources and does not endorse and is not responsible or liable for any content, information, statements, advertising, goods or services, or other materials on or available from such websites or resources.

Your correspondence or business dealings with, or participation in promotions of, third parties found in or through the Service are solely between you and such third party. You further acknowledge and agree that the Company shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with the use of, or reliance upon, any such content, information, statements, advertising, goods or services or other materials available on or through any such website or resource.

18. LIMITATION ON LIABILITY

To the fullest extent allowed by applicable law, in no event will the Company, its affiliates, business partners, licensors or service providers be liable to you or any third person for any indirect, reliance, consequential, exemplary, incidental, special or punitive damages, including without limitation, loss of profits, loss of goodwill, damages for loss, corruption or breaches of data or programs, service interruptions and procurement of substitute services, even if the Company has been advised of the possibility of such damages.

Notwithstanding anything to the contrary contained herein, the Company's liability to you for any cause whatsoever, and regardless of the form of the action, will at all times be limited to the amount paid, if

any, by you to the Company for the Service while you have an Account. Some jurisdictions do not allow the exclusion or limitation of certain damages, so some or all of the exclusions and limitations in this Section may not apply to you.

19. GOVERNING LAW AND DISPUTES

The Service and to the contractual relationship formed by the use of it is governed by the laws of Estonia except the conflict of law rules that lead the application of any other law than the Estonian law. All possible disputes due to this contract shall be heard by the District Court of Estonia.

20. INDEMNITY BY YOU

You agree to indemnify and hold the Company, its subsidiaries, and affiliates, and its and their officers, agents, partners and employees, harmless from any loss, liability, claim, or demand, including reasonable attorney's fees, made by any third party due to or arising out of your breach of or failure to comply with this Agreement (including any breach of your representations and warranties contained herein), any postings or information you provide to the Service, and the violation of any law or regulation by you.

21. NOTICE

The Company may provide you with notices, including those regarding changes to this Agreement, using any reasonable means, which may include email, SMS, MMS, text message or postings in the Service. Such notices may not be received if you violate this Agreement by accessing the Service in an unauthorized manner. You agree that you are deemed to have received any and all notices that would have been delivered had you accessed the Service in an authorized manner.

22. RISKS CONCERNING CRYPTOCURRENCIES

When we publish statistics or news concerning cryptocurrencies, such information is not investment advice. We do not currently provide any investment advice. You must make the decision of any possible purchase or sale of cryptocurrencies by yourself. We are not in any case liable for any loss originating from market or price fluctuations. We would like to remind you that there is always a high risk when dealing with cryptocurrencies. The risk of losing your invested capital is high. Price of cryptocurrencies may vary greatly in a very short period of time. The rise in the price raises the value of the investments and the fall in price decreases the value of investments.

23. MISCELLANEOUS

This Agreement constitutes the whole legal agreement between you and the Company and governs your use of the Service (excluding any services which the Company may provide to you under a separate written agreement), and completely replaces any prior agreements between you and the Company in relation to the Service.

You are not allowed to assign this Agreement, transfer it, or sublicense it unless you get the Company's prior written consent. The Company has the right to assign, transfer, or delegate any of its rights and obligations under this Agreement without your consent.

You agree that if the Company does not exercise or enforce any legal right or remedy which is contained in this Agreement (or which the Company has the benefit of under any applicable law), this will not be taken to be a formal waiver of the Company's rights and that those rights or remedies will still be available to the Company.

If any court of law, having the jurisdiction to decide on this matter, rules that any provision of this Agreement is invalid, then that provision will be removed from this Agreement without affecting the rest of the terms. The remaining provisions will continue to be valid and enforceable.