

TERMS OF SERVICES

Date of latest update: 12.1.2026

The terms of services for crypto-asset services and payment services available on the Kvarn X platform have been updated. The updated terms of services will take effect on 12.1.2026, for all Customers who have created an Account on or after 12.1.2026. For Customers who have created an Account before 12.1.2026, these terms of services will take effect on 13.2.2026.

The Service is provided by Kvarn Capital Ltd, which is authorized as a crypto-asset service provider and a payment institution, and supervised by the Finnish Financial Supervisory authority. For more information about Kvarn Capital Ltd's authorizations, please see: <https://www.finanssivalvonta.fi/en/registers/supervised-entities/>.

By creating an Account for the Service, the Customer accepts these terms of services.

KEY INFORMATION

Please find below hyperlinks to key information related to the Service. By accepting the Agreement with the Company, the Client acknowledges that they have been provided with sufficient time to review, understand, and accept the key information of the Service. The Client further agrees that the key information below may be updated by the Company from time to time, and it is the Client's responsibility to review the most recent versions available in the Service:

- Client Complaint Policy: <https://www.kvarnx.com/en/legal-terms-and-policies/capital/customer-complaint-policy>
- ESG information of each crypto-asset: <https://www.kvarnx.com/en/token-selection>
- Information about the irreversibility of crypto-asset transfers: <https://www.kvarnx.com/en/legal-terms-and-policies/capital/transferring-crypto-assets>
- List available crypto-assets in the Service: <https://www.kvarnx.com/en/token-selection>
- Pricing: <https://www.kvarnx.com/en/pricing>
- Privacy Policy of the Service: <https://www.kvarnx.com/en/legal-terms-and-policies/privacy-policy>
- Risk warning: <https://www.kvarnx.com/en/legal-terms-and-policies/capital/risk-warning>
- Summary of Best Execution Policy: <https://www.kvarnx.com/en/legal-terms-and-policies/capital/best-execution-policy>
- Summary of the Company's conflict of interest policy: <https://www.kvarnx.com/en/legal-terms-and-policies/capital/conflict-of-interest-policy>
- Summary of Custody Policy: <https://www.kvarnx.com/en/legal-terms-and-policies/capital/custody-policy>

By using the Service, the Client expressly agrees and accepts the provisions contained in the documents linked above. The Company shall bear no liability for any claims, losses, or damages arising from the Client's failure to review or understand the information provided.

RISK NOTIFICATION

Crypto-assets are a high-risk asset class. The risks related to crypto-assets highlighted below do not cover all possible risks associated with crypto-assets. In addition to other risks, it is possible that not all risks related to crypto-assets have yet been seen, identified, or predicted.

The main risks related to crypto-assets can be identified as:

Market Risk – Trading in crypto-assets is risky, as the value changes of crypto-assets occur rapidly, the value of a crypto-asset may rise and/or fall or lose its value permanently. Additionally, crypto-assets are traded 24 hours a day, every day of the week, making it potentially challenging to monitor the markets constantly.

Liquidity Risk – A crypto-asset may have low liquidity, which can make trading crypto-assets at the desired time difficult, or even prevent trading altogether. Liquidity risk is particularly pronounced for crypto-assets with smaller market shares.

Security Risk – Hacking attempts targeting crypto-assets or their blockchains and/or phishing attempts for passwords, if successful, may lead to the loss of crypto-assets.

Blockchain Risk – Transactions made on a blockchain are generally irreversible, so blockchain technology inherently includes risks of errors and delays, which can lead to the permanent loss of a crypto-asset or delay in its transfer.

Operational Risk – Crypto-assets inherently involve vulnerabilities. These include, for example, vulnerabilities related to blockchain technology and decentralized transaction methods, arising from, among other things, consensus mechanisms, interoperability challenges, and the open-source nature of platforms. It is possible that these vulnerabilities could lead to potential losses of crypto-assets or transaction delays for the Client.

Third-Party Risk – For example, if the Company's counterparty or another entity participating in the crypto-asset markets becomes bankrupt or insolvent, or defaults on its obligations, there is a risk that the Client's crypto-assets and/or Fiat Funds may be lost and/or their recovery may be significantly delayed.

Regulatory Risk – Different countries have different approaches to crypto-assets, so changes in legislation can negatively affect crypto-assets and/or their value. Crypto-assets are not covered by investor compensation schemes under Directive 97/9/EC of the European Parliament and of the Council, nor are they covered by deposit guarantee schemes under Directive 2014/49/EU.

Tax Risk – The taxation of crypto-assets varies between countries, and tax issues and questions related to them are in many ways open and not exhaustively regulated by law. This may lead to unexpected tax consequences for the Client.

Due to the inherent risks associated with crypto-assets, the use of the Service involves a significant risk that the Client may lose a substantial part or even all of their invested capital. When using the Service, the Client makes every investment decision independently and at their own risk. The investment decision is based solely on the Client's own investigations and assessments of the investment targets and the risks associated with the investment decision.

By using the Service, the Client confirms that they understand and accept the risks associated with the use of the Service and crypto-assets in general.

DEFINITIONS

Account means the Client's user account in the Service, including the Client's Wallet in the Service.

Agreement means the legally binding agreement established through the acceptance of these terms of service between the Company and the Client.

AML means anti-money laundering and countering of terrorist financing.

AML Laws means AML laws applicable to the Company, including, but not limited to, the Anti-Money Laundering and Countering of Terrorist Financing Act of Finland (444/2017) and TFR.

Best Execution Policy means the Company's policy in regard to the Company's execution of orders for crypto-assets service. Please find the hyperlink to the document in section 'KEY INFORMATION'.

CA Custody Feature means a feature in the Service with which the Company provides the Client crypto-asset custody and administration.

CA Order Feature means a feature in the Service that facilitates the execution of orders for crypto-assets on behalf of Clients. This includes the conclusion of agreements, on behalf of Clients, to purchase or sell one or more crypto-assets and the subscription for one or more crypto-assets on behalf of Clients. The CA Order Feature may also include receiving and transmitting the Client's order to a third party for execution if that results in the best possible execution under the Company's Best Execution Principles. The CA Order Feature operates in accordance with the Client's commands and is subject to the Agreement.

CA Transfer Feature means a feature in the Service with which the Company provides the Client the means to transfer crypto-asset from the Crypto-Asset Wallet out of the Service.

CASP means crypto-asset service provider, as defined in MiCA.

Client means any natural person (i.e. an individual) or legal person (e.g. a company) who has agreed to these terms and who enters into the Agreement with the Company for the use of the Service.

Company means Kvarn Capital Ltd.

Complaints Handling Procedure means the Company's policy in regard to the handling of complaints made by Clients. Please find the hyperlink to the document in section 'KEY INFORMATION'.

crypto-asset means a digital asset that represents value or a right, which can be electronically transferred and stored using blockchain or similar technology.

Crypto-Asset Wallet means a feature within the Service that allows the Client to store crypto-assets in the Service.

Custody Policy means the Company's policy in regard to the Company's custody and administration services for crypto-assets. Please find the hyperlink to the document in section 'KEY INFORMATION'.

Fiat Funds means government-issued currency that is designated as legal tender, such as euros (EUR), U.S. dollars (USD), or other national currencies.

Fiat Wallet means a feature within the Service that allows the Client to store Fiat Funds in the Service and facilitate payment services related to the Service by using the PS Feature.

FIN-FSA means the Financial Supervisory Authority of Finland.

MiCA means the EU regulation on Markets in Crypto-Assets (EU) 2023/1114.

Payment Institution means a payment institution, as defined in applicable law, subject to updates and amendments from time to time.

PI Act means the Payment Institution Act of Finland (297/2010), implemented in accordance with PSD2.

Pricing means the compilation of fees that the Client is obligated to pay to the Company for the use of the Service. Please find the hyperlink to the document in section 'KEY INFORMATION'.

PSD2 means the EU regulation on payment services in the internal market (EU) 2015/2366.

PS Feature means a feature in the Service with which the Company provides the Client payment services.

SCA means strong Client authentication, as defined in applicable law, subject to updates and amendments from time to time.

Self-Hosted Wallet means under TFR a distributed ledger address not linked to either of the following: (a) a CASP; and (b) an entity not established in the Union and providing services similar to those of a CASP.

Service means the Company's service that is provided to the Client under the Agreement, and that includes the Company's crypto-asset services as a CASP and payment services as a Payment Institution. The Service includes the following features:

- **CA Custody Feature**
- **CA Order Feature**
- **CA Transfer Feature**
- **PS Feature**

TFR means the EU regulation on information accompanying transfers of funds and certain crypto-assets (EU) 2023/1113.

Transfer Receival means the moment when the Company considers the Client's command to transfer crypto-assets, submitted through the CA Transfer Feature in the Service, to be received and final.

Wallet means both the Client's Crypto-Asset Wallet and Fiat Wallet.

1. CRYPTO-ASSET SERVICES

1.1. CA Custody Feature

1.1.1. In the Service, the Client may use the CA Custody Feature to store and receive crypto-assets. By using the CA Custody Feature, the Client authorizes the Company to custody and administer the Client's crypto-assets on their behalf in accordance with the Company's Custody Policy. The Client accepts the Company's Custody Policy when the Client accepts the Agreement. Please find a link to the up-to-date summary of the Custody Policy from the section 'KEY INFORMATION'.

1.1.2. The Client's crypto-assets in the Service are stored in and received into the Client's Crypto-Asset Wallet. The Crypto-Asset Wallet may only be used to store and receive crypto-assets that are supported by the Service at any given time. The Company reserves the unilateral right to determine which crypto-assets the Service supports and may update this list at its sole discretion at any given time.

- 1.1.3. If the Company decides to no longer support a specific crypto-asset that was previously available in the Service, the Company will notify the Client in advance. Within the timeframe specified by the Company, the Client must take one of the following actions: (i) transfer the delisted crypto-assets to a Self-Hosted Wallet or another supported platform, (ii) exchange them to another crypto-asset supported by the Service, or (iii) convert them into Fiat Funds in the Service. If the Client fails to act within the specified timeframe, the Client hereby authorizes the Company to automatically convert the delisted crypto-assets into Fiat Funds at the prevailing market rate. The Company shall bear no liability for any losses incurred due to such conversion, including potential unfavorable exchange rates, adverse tax consequences, or delays caused by market conditions.
- 1.1.4. If the Client is sent crypto-assets into their Crypto-Asset Wallet that are not supported by the Service, there is a high risk that the Client may lose the entire amount of those crypto-assets. The Company shall bear no liability for such losses. Any recovery efforts by the Company are subject to its sole discretion and may incur additional fees payable by the Client. The Client must immediately notify the Company of such cases to allow the Company to assess the situation and determine whether recovery is feasible. All such notifications shall be made by utilizing the support-function within the Service.
- 1.1.5. The Client's Crypto-Asset Wallet is personal and may not be shared, transferred, or used by third parties. The Client is responsible for ensuring that their Crypto-Asset Wallet is used in accordance with these terms and applicable laws. All actions performed using the Crypto-Asset Wallet, including transactions and activities, shall be deemed to have been carried out by the Client and under their authorization, regardless of who performed the actions.

1.2. CA Transfer Feature

- 1.2.1. In the Service, the Client may use the CA Transfer Feature to transfer crypto-assets from their Crypto-Asset Wallet out of the Service. By using the CA Transfer Feature, the Client authorizes the Company to transfer the Client's crypto-assets on their behalf in accordance with the Client's commands in the Service (hereinafter "**Transfer Confirmation**").
- 1.2.2. The Company processes crypto-asset transfers as follows, based on Coordinated Universal Time (UTC):
 - 1.2.2.1. On business days, the Company processes the transfer of crypto-assets on the same day if the Transfer Confirmation occurs before 1:00 PM UTC.
 - 1.2.2.2. On business days, the Company processes the transfer of crypto-assets on the next business day if the Transfer Confirmation occurs after 1:00 PM UTC.
 - 1.2.2.3. On weekends and public holidays, the transfer will be processed on the next business day.
- 1.2.3. After Transfer Confirmation, the Client shall not have the right to cancel the transfer of crypto-asset.
- 1.2.4. The Company does not set specific cut-off times for the processing of crypto-asset transfers but aims to process all Transfer Confirmations as quickly as possible. Processing times for crypto-asset transfers depend on the crypto-asset being transferred, the blockchain network used, and network congestion.

- 1.2.5. Transfer Receival is considered final once the Client has provided all required information specified in the Service and confirmed the transfer within the Service.
- 1.2.6. After the Transfer Receival, the Client generally cannot cancel the command. If the Client still wishes to cancel the command, they must contact the Company separately within 48 hours from the Transfer Receival. If the cancellation request is received within this timeframe, the Company will make its best efforts to cancel the command. However, the Company does not guarantee that the command can be canceled. The Client understands and accepts this as binding.
- 1.2.7. The transfer of crypto-assets requires SCA of the Client, and the Client's acceptance of a separate transfer notification in the Service.
- 1.2.8. The Client is solely responsible for ensuring the accuracy and completeness of the information provided for the transfer of crypto-assets, including but not limited to the recipient's wallet address, the amount to be transferred, and any other required details. The Company shall bear no liability for losses or errors resulting from incorrect or incomplete information provided by the Client, such as transfers made to an incorrect or incompatible wallet address.
- 1.2.9. The Client acknowledges that blockchain transactions are typically irreversible, and the Company cannot recover crypto-assets sent to incorrect or unintended addresses. It is the Client's responsibility to double-check all transfer details before authorizing a transaction in the Service.
- 1.2.10. The Client acknowledges that the Service may be subject to minimum transfer amounts for crypto-assets. The Company reserves the right to unilaterally establish and adjust such minimums at any time, provided they are reasonable or technically necessary to process the transaction (e.g. to ensure the transfer value covers the required network transaction fees).
- 1.2.11. The Company may, at its sole discretion, decline or delay the transfer of crypto-assets if it deems such action necessary to ensure compliance with applicable laws, regulations, or internal policies. The Company is not obligated to provide the Client with detailed reasons for declining or delaying a transfer and shall bear no liability for any losses or damages arising from such actions. This includes, but is not limited to, cases where the Company:
 - 1.2.11.1. Detects suspicious activity or believes that the transfer may be linked to unlawful or unauthorized behavior.
 - 1.2.11.2. Identifies discrepancies in the information provided by the Client.
 - 1.2.11.3. Requires additional documentation or verification to comply with AML Laws.
 - 1.2.11.4. Is otherwise instructed or required to do so by law enforcement, regulatory authorities, or competent third parties.

1.3. CA Order Feature

- 1.3.1. In the Service, the Client may use the CA Order Feature to execute orders for the exchange of crypto-assets for Fiat Funds or vice versa or crypto-assets for other crypto-assets. By using the CA Order Feature, the Client authorizes the Company to execute the Client's order on their behalf in accordance with the Client's commands in the Service. The Client accepts the Company's Best Execution Policy when the Client accepts the Agreement. Please find a link to the up-to-date summary of the Best Execution Policy from the section 'KEY INFORMATION'.

- 1.3.2. The Client can use the CA Order Feature in the Service by placing an order in the Service to exchange crypto-assets for Fiat Funds or vice versa or crypto-assets for other crypto-assets. By placing an order, the Client accepts the order based on the preliminary information provided. Upon acceptance, a binding agreement regarding the order is formed between the Client and the Company to execute the order in accordance with the Client's instructions and the Agreement.
- 1.3.3. After receiving the Client's order, the Company executes it in a marketplace of its choice, based on the order type selected by the Client and the details provided by the Client. For example, if the Client selects a market order, the order will be executed at the current market price, which may be higher or lower than the initial price offered. The order may be executed in full, partially, or not at all, depending on the market conditions and the details set by the Client.
- 1.3.4. Once an order is executed partially or fully, the order is registered on the Client's Wallet. Both the Client and the Company agree that the order is considered immediately executed and delivered once it is registered on the Client's Wallet, whether partially or fully.
- 1.3.5. The Client is responsible for ensuring that sufficient crypto-assets or Fiat Funds are available in their Wallet at the time the order is executed. The Company reserves the right to charge or liquidate crypto-assets and Fiat Funds from the Client if an order is executed without sufficient crypto-assets and Fiat Funds available in the Client's Wallet.
- 1.3.6. The Client is solely responsible for entering accurate details when placing orders. The Company shall not be liable for any losses resulting from errors made by the Client when placing an order, such as inputting incorrect numerical values for the quantity of crypto-assets to trade.
- 1.3.7. The Company reserves the unilateral right, at its sole discretion, to add, remove, or modify the order types available in the Service. These may include, but are not limited to, market orders (an order to buy or sell immediately at the best available market price) and limit orders (an order to buy or sell at a specific price or better). The Company also reserves the unilateral right to define, modify, or vary the functionality, parameters, and execution logic of any order type at any time. Certain order types may be restricted to specific crypto-assets, and not all supported crypto-assets may be available for all order types. The definitive list, descriptions, and rules for all currently supported order types at any given time are specified within the Service.

1.4. Monthly saving

- 1.4.1. In the Service, the Client may activate the monthly saving feature by instructing the Company to regularly acquire a specific crypto-asset or a basket of crypto-assets at predetermined intervals with a fixed amount for each order. The Company will strive to execute the purchase at the time specified by the Client. The monthly saving feature operates as part of the CA Order Feature, and the provisions of the CA Order Feature apply accordingly.
- 1.4.2. The Company does not guarantee that all purchase orders initiated through the monthly saving feature will be executed. The monthly saving feature occurs at regular intervals according to the period selected by the Client (e.g., daily, weekly, monthly) until the Client cancels the feature within the Service. The Client may adjust the settings or cancel the monthly saving feature in the Service at any time.

- 1.4.3. The Client understands and agrees that the quantity of the crypto-asset or the individual assets within a basket of crypto-assets purchased through the monthly saving feature depends on the market price at the time of execution and is finalized only once the trade is completed. The Company, at its sole discretion, may suspend, reject, or cancel the monthly saving feature (in whole or in part) at any time without prior notice. The Company is not liable for any damages or losses resulting from the failure or non-completion of the monthly saving feature, including suspension, rejection, or cancellation, or from any incorrect information provided by the Client regarding the feature. The Client is responsible for regularly checking the status of the monthly saving feature in the Service.
- 1.4.4. By using the monthly saving feature, the Client independently and at their own risk makes all investment and purchase decisions, including the decision to activate or deactivate the monthly saving feature. All decisions related to the use of the monthly saving feature (e.g., the selection of a crypto-asset or basket of crypto-assets) and the instructions provided to the Company are based solely on the Client's own research and evaluation of the crypto-assets, baskets of crypto-assets, and the risks associated with the crypto-assets, baskets of crypto-assets, and the monthly saving feature.
- 1.4.5. The Company's communication or actions related to the monthly saving feature or baskets of crypto-assets do not constitute investment advice and should not be interpreted as an offer or solicitation to make any purchase or sale decisions or as any other form of encouragement for investment actions in any investment target.

1.5. Register of position and statement of position

- 1.5.1. The Company maintains a register of position for the Client, which includes the following information:
 - 1.5.1.1. The Client's name.
 - 1.5.1.2. The Client's crypto-assets in the Crypto-Asset Wallet.
 - 1.5.1.3. The value of the Client's crypto-assets in the Crypto-Asset Wallet in Fiat Funds.
 - 1.5.1.4. Possible open orders of the Client in the Service.
 - 1.5.1.5. Full history of activities in the Service (deposits, withdrawals, orders and transfers of crypto-assets).
- 1.5.2. The Client can freely access the register of position in the Service at any time.
- 1.5.3. The Company shall provide the Client with a statement of position at least on a quarterly basis, although it can be provided more often (e.g. monthly). The statement of position shall include all the information of the register of position during the semester.

1.6. Airdrops, forks and the like

- 1.6.1. If airdrops, forks, or similar events occur with respect to a crypto-asset supported by the Service, the Company shall, at its sole discretion, determine whether and how to support the resulting assets. The Company reserves the unilateral right to decide: (i) whether to distribute or make available any new crypto-assets resulting from such events, (ii) whether to take any action in

response to such events, including modifying or suspending the Service temporarily, and (iii) whether any fees shall apply in relation to such events.

- 1.6.2. The Client acknowledges and accepts that the Company is under no obligation to support or distribute any assets resulting from airdrops, forks, or similar events. Any unsupported assets may be lost, and the Company shall bear no liability for such losses.
- 1.6.3. In cases where the Company chooses to support new assets or changes resulting from such events, the Client may be required to provide additional information or take specific actions to access the new assets.
- 1.6.4. The Company strongly advises Clients to stay informed about potential airdrops, forks, or similar events and the risks associated with them.

1.7. Other general provisions

- 1.7.1. The Client is explicitly forbidden to pledge, encumber, or otherwise use the crypto-assets stored in their Crypto-Asset Wallet as collateral or security for any obligations unless expressly permitted by the Company in writing.
- 1.7.2. The Company has the unilateral right to decide which crypto-assets it supports in the Service. If the Client does not remove such crypto-assets from their Crypto-Asset Wallet before the Company discontinues support for that specific crypto-asset, the Company may, at its discretion, take any action it deems necessary to remove the crypto-asset from the Client's Crypto-Asset Wallet, including, but not limited to, selling the crypto-assets at the Client's expense.

1.8. Company's regulatory liability in crypto-asset services

- 1.8.1. The Company is responsible to the Client for the loss of crypto-assets or access methods to them resulting from an incident attributable to the Company. The Company's liability is limited to the market value of the lost crypto-asset at the time of the loss. Incidents that are not attributable to the Company include events where the Company can demonstrate that the issue is unrelated to the provision of the relevant service or the Company's actions, such as problems arising from the normal functioning of a decentralized ledger that the Company cannot influence.
- 1.8.2. If a crypto-asset transfer is initiated or executed by someone other than the Client, whether due to unauthorized access or an error, the Company's liability is limited. The Company will only be liable for the loss of crypto-assets or access methods to them if it is proven that the Company's actions or negligence directly caused the issue; the burden of proof rests with the Client. In such cases, the Company's liability is limited to the market value of the lost crypto-assets at the time of the transfer or during the resolution of the matter, whichever is lower. The Client must notify the Company immediately upon discovering any unauthorized or erroneous transfer. Failure to notify the Company within 12 hours of discovery will result in the forfeiture of the Client's right to compensation, as delays hinder the Company's ability to effectively investigate, reverse, or mitigate potential losses due to the technical features of crypto-assets and blockchain, which can result in irreversible actions.

- 1.8.3. The Company shall not be liable for any losses suffered by the Client that are caused, in whole or in part, by the Client's failure to maintain adequate security and control of their account credentials, keys, or any device used to access the Service. This includes, but is not limited to, losses resulting from compromised email accounts, failure to use strong two-factor authentication, or malware on the Client's device.
- 1.8.4. Notwithstanding any other provision in this Agreement, in no event shall the Company or its affiliates be liable for any indirect, special, incidental, punitive, or consequential damages. This includes, but is not limited to, liability for loss of profits, loss of revenue, loss of business opportunity, or loss of data, arising out of or in connection with the Service, even if the Company has been advised of the possibility of such damages.

1.9. Termination of the Agreement and the crypto-assets in the Service

- 1.9.1. Upon termination of the Agreement, or discontinuation of the support for a specific crypto-asset within the Service, the Client must, within the timeframe specified by the Company, take one of the following actions regarding all crypto-assets stored in their Crypto-Asset Wallet:
 - 1.9.1.1. transfer the crypto-assets to a Self-Hosted Wallet or another supported platform, or
 - 1.9.1.2. convert the crypto-assets into Fiat Funds within the Service and transfer them out of the Service in compliance with this Agreement.
- 1.9.2. If the Client fails to take the required actions within the specified timeframe, the Client hereby authorizes the Company to convert the remaining crypto-assets into Fiat Funds at the prevailing market rate.
- 1.9.3. The Company shall bear no liability for any losses resulting from the Client's failure to transfer, convert, or otherwise manage their crypto-assets in accordance with the Agreement.
- 1.9.4. The Client acknowledges that certain fees may apply in connection with the transfer or conversion of crypto-assets during the termination process. Additionally, the Client acknowledges and accepts that the Company may charge a fee for storing the Client's crypto-assets after termination of the Agreement.

2. PAYMENT SERVICES; PS FEATURE

2.1. Provision of a payment account

- 2.1.1. The Company provides the Client with a Fiat Wallet in the Service.
- 2.1.2. The Client may use the Fiat Wallet to:
 - 2.1.2.1. store Fiat Funds in the Service, and
 - 2.1.2.2. use Fiat Funds for making payments in connection with crypto-asset services in the Service.
- 2.1.3. The Client's Fiat Wallet is intended for personal use only.

2.2. Making payments

- 2.2.1. The Client can make payments in the Service using the methods that the Company accepts, as updated from time to time.
- 2.2.2. The Client's payment is considered received by the Company when the Client has accepted the payment in the Service as required by the Service at any given time (hereinafter "**Payment Confirmation**"). The payment will then be processed by the Company, based on Coordinated Universal Time (UTC), as follows:
 - 2.2.2.1. On business days, the payment will be processed on the same day if the Payment Confirmation occurs before 1:00 PM UTC.
 - 2.2.2.2. On business days, the payment will be processed on the next business day if the Payment Confirmation occurs after 1:00 PM UTC.
 - 2.2.2.3. On weekends and public holidays, the payment will be processed on the next business day.
- 2.2.3. After Payment Confirmation, the Client shall not have the right to cancel the payment.
- 2.2.4. When making payments, the Client is solely responsible for the accuracy of information.
- 2.2.5. The payments in the Service may be subject to limits as unilaterally decided by the Company from time to time.
- 2.2.6. The Client may not make payments in the Service that exceed the Fiat Funds in the Client's Fiat Wallet. The Company has the right to debit its fees relating to payments exceeding the Fiat Funds in the Fiat Wallet from the Client.
- 2.2.7. The Company is not obligated to execute a payment if it lacks the necessary information for processing, if the Fiat Wallet has insufficient funds, if the Fiat Wallet is blocked, or if there is another justified reason, as reasonably determined by the Company, for not executing the payment. Additionally, the Company may refuse to execute the payment if required by applicable law.
- 2.2.8. If a payment has not been executed or has been executed incorrectly, the Company will, at the Client's request, trace the payment and notify the Client of the results.
- 2.2.9. The Company has the right to correct any typographical errors, incorrect invoices, or other technical errors in payment transmissions caused by its own mistake, even if the payment has already been sent to the recipient. The correction will be made within a reasonable time after the error is discovered. The Company will immediately notify the Client of the error and its correction in the Service.

2.3. Payment refunds

- 2.3.1. Payments are remitted by the Company at the Client's initiative. Therefore, the Client is generally not entitled to a refund under the Act on Payment Services of Finland (290/2010).
- 2.3.2. A refund request must be made in writing within eight (8) weeks from the payment debit date. The Company will either refund the full amount or notify the Client of a refusal within 10 business days

of receiving the request. The Company reserves the right to refuse a refund if the request is deemed unjustified or if the Client fails to provide sufficient supporting information.

- 2.3.3. The Company has the right to verify the reasons for the refund provided by the Client and may notify the recipient of the refund. The Company further reserves the right to decline any refund request if the payment was made in error by the Client or if the payment was made in accordance with the Agreement.

2.4. Register of Fiat Wallet

- 2.4.1. The Company maintains a register of Fiat Wallet for the Client, which includes the following information:

- 2.4.1.1. The Client's name.

- 2.4.1.2. The Client's Fiat Funds in the Fiat Wallet.

- 2.4.1.3. Full history of activities in the Service (deposits and withdrawals).

- 2.4.2. The Client has free access to the register of Fiat Wallet in the Service.

2.5. Company's regulatory liability in payment services

- 2.5.1. The Company's liability for its payment services ends when the information and funds concerning the payment have been provided to the recipient. The Company is responsible for any unauthorized, unexpected, or incorrectly executed payment in accordance with the Act on Payment Services of Finland (290/2010) and this Agreement. The Client must notify the Company of any unlawful, unexecuted, or incorrectly executed payment without undue delay after discovery, and in any case, no later than 13 months from the execution of the payment. Failure to do so waives the Client's right to compensation or a refund. The Company shall not be held liable for any delays or issues caused by third-party payment processors, banks, or systems outside the Company's control.

- 2.5.2. The Client is not entitled to receive compensation or a refund if the notification is not made within the time limit specified in section 2.5.1, or if the payment has not been made or has been made incorrectly or unlawfully due to a reason attributable to the Client, including but not limited to errors in the payment instructions provided by the Client. Furthermore, the Company reserves the right to refuse any claim for compensation or refund if the payment error is caused by the Client's failure to comply with the Agreement or by any negligent actions of the Client.

- 2.5.3. In cases where the Client's notification is made after the time limit specified in section 2.5.1, the Company shall have no obligation to process or investigate the claim. The Company's liability will be limited to the extent of its responsibility under applicable law, and the Company is not responsible for any loss, damage, or inconvenience incurred by the Client due to the Client's failure to provide timely notification or due to the Client's own actions.

2.6. Termination of the Agreement and the Fiat Funds in the Service

- 2.6.1. If the Agreement between the Company and the Client is terminated, or the Company decides to discontinue support for any single Fiat Fund, the Client must withdraw the affected Fiat Funds from the Fiat Wallet to the Client's verified bank account by the deadline set by the Company. If the

Client fails to provide a verified bank account, fails to withdraw the Fiat Funds within the set deadline, or if there is any other justified reason that prevents the Company from returning the Fiat Funds to the Client, the Company is entitled to charge a fee for holding the Client's Fiat Funds in accordance with the Pricing. Additionally, the Company may immediately close or block the use of the Fiat Wallet.

- 2.6.2. In the event the Client does not withdraw the Fiat Funds by the deadline or fails to provide the required verified bank account details, the Company reserves the right to either retain the Fiat Funds in its possession for an indefinite period or take any legal action necessary to recover the funds. The Client will bear any related costs or fees incurred as a result.

3. PRICING

- 3.1. The Client is obliged to pay the Company fees for the use of the Service in accordance with the Pricing.
- 3.2. For clarity, the Company charges the Client a commission for the Services. The Company has the right to charge the Client a service-based margin on executed orders. Any possible margin is always included in the bid and ask prices displayed in the Service for each crypto-asset supported by the Service. The Company reserves the right to change the Pricing at any time.
- 3.3. Please find a link to the up-to-date Pricing from the section 'KEY INFORMATION'.

4. ELIGIBILITY

- 4.1. Client who is a natural person must be at least 18 years of age, have the legal capacity to enter into binding agreements and be legally allowed to use the Service.
- 4.2. Client that is a legal person must be duly incorporated or otherwise validly organized under the laws of its jurisdiction of establishment and legally allowed to use the Service.

5. REGISTRATION AND USE OF THE SERVICE; UNAUTHORIZED ACCESS OR LOSS OF CREDENTIALS

- 5.1. Before concluding the Agreement with the Company, the Client is obligated to ensure that it is fully capable of complying with all obligations under the Agreement. Should the Client become unable to comply with the Agreement at any point after its conclusion, the Client is obligated to inform the Company immediately and provide any relevant details regarding the issue.
- 5.2. Registration into the Service requires the Client to be identified through SCA. The Company reserves the unilateral right to request additional verification or documentation during or after the registration process to ensure compliance with legal and regulatory requirements.
- 5.3. The Client is prohibited from selecting a username that violates applicable laws, good practices, or the rights of others, including but not limited to intellectual property rights. The username will be the same as the login email address provided by the Client.
- 5.4. After registration into the Service, the Client can sign into the Service either by use of SCA or with a username and password. The Company reserves the right to require additional authentication measures

or restrict access to the Service if deemed necessary to maintain the security and integrity of the platform (e.g. two-factor-authentication, 2FA).

- 5.5. The Client must ensure that their use of the Service complies with all applicable laws, regulations, and the Company's terms and policies. Any unauthorized, fraudulent, or illegal use of the Service may result in the immediate restriction, suspension or termination of the Service, and the Company reserves the right to take additional legal action to protect its interests.
- 5.6. Only the Client is permitted to use the Account. The Client agrees not to share Account credentials, including usernames, passwords, or other authentication methods, with any third party. The Client acknowledges that any actions performed within the Service using their Account will be deemed as authorized by the Client. The Company bears no liability for any actions conducted using the Client's Account unless the Company is notified in advance of unauthorized access or fraudulent activity and has had a reasonable opportunity to act.
- 5.7. The Client is obligated to immediately notify the Company in the event of loss of credentials, unauthorized access or suspected misuse of the Account by utilizing the support-function within the Service. Failure to notify the Company within 12 hours upon discovering the loss of credentials, unauthorized access or suspected misuse of the Account, or at all, will result in the Client being solely responsible for any losses or damages arising from such unauthorized access or misuse. The Company is not liable for any such losses unless the Client has fulfilled their notification obligation as specified in this section.

6. RIGHTS AND RESPONSIBILITIES OF THE CLIENT

- 6.1. The Client warrants that they are capable of assessing the risks involved in using the Service. The Client further warrants that, before using the Service, they have conducted thorough research on the specific crypto-asset they are considering in the context of the Service, including but not limited to its risks and characteristics.
- 6.2. The Client agrees that when using the Service, they shall always act as the principal and not as an agent on behalf of any third party, unless expressly agreed in writing between the Company and the Client. The Client further agrees that they will only use the Service with assets that are legally owned by them. The Client is fully responsible for all activities that occur in connection to the Client's Account.
- 6.3. The Client is solely responsible for meeting any reporting obligations, including but not limited to tax reporting, related to their use of the Service. The Company does not provide advice regarding the taxation of crypto-assets, and none of the Company's communications should be interpreted as such. It is the Client's responsibility to determine their tax liabilities and how they apply when using the Service, and the Client is required to report and pay any taxes that may arise from their use of the Service.
- 6.4. The Client agrees not to engage in any actions that disrupt, interfere with, or otherwise hinder the operation of the Service, its servers, networks, or any associated infrastructure. The Client further agrees not to use the Service in any manner that may cause harm to the Company's systems, other Clients, or third-party services. The Company reserves the right to suspend or terminate the Client's access to the Service if it deems their actions to be disruptive or harmful to the Service.

- 6.5. The Service may contain links to third-party websites. The Client acknowledges and agrees that when visiting third-party websites, they do so at their own risk and discretion. The Company does not control, endorse, or assume any responsibility for the content, practices, or policies of third-party websites. The Client is solely responsible for any interactions or transactions with third-party websites, and the Company disclaims any liability arising from such interactions.
- 6.6. The Client agrees not to send, transmit, or store any material through the Service that violates applicable laws, regulations, or established good practices. The Client further agrees not to encourage, incite, or assist others in engaging in such activities. Additionally, the Client agrees not to infringe upon the intellectual property rights of others while using the Service.
- 6.7. The Client is solely responsible for the electronic devices, communication devices, and associated technologies used to access the Service. This includes, but is not limited to, the condition and functionality of hardware, internet connections, antivirus software, backup systems, and other technologies necessary for secure access to the Service. The Client must also ensure the security, integrity, and proper management of any emails, software applications, or other tools used in connection with the Service. The Client agrees to take all necessary precautions to protect their devices and Account from unauthorized access, malware, or other security threats.
- 6.8. The Client undertakes to act diligently and responsibly in all interactions with the Company. The Client understands that their Account and login information are personal and confidential, and they are solely responsible for safeguarding this information. The Client agrees to store and use their Account details securely, ensuring that third parties cannot access or misuse them. The Client further agrees not to grant any third party access to the Account or allow any third party to use the Service under their Account, either directly or indirectly. The Client is fully responsible for any actions taken under their Account, regardless of whether these actions are authorized by the Client.
- 6.9. The Client agrees to always sign out of the Service when they finish using the web application or mobile application. This includes, but is not limited to, ensuring that all sessions are properly closed to prevent unauthorized access. The Client acknowledges that failure to sign out may expose their Account to security risks, for which the Client is solely responsible.

7. RIGHTS AND RESPONSIBILITIES OF THE COMPANY

- 7.1. The Company reserves the unilateral right to determine, at its sole discretion, whether or not to provide the Service to the Client. The Company is under no obligation to provide the Service to any Client and may refuse or discontinue the provision of the Service at any time, without liability, for any reason deemed appropriate by the Company.
- 7.2. The Company is bound by applicable laws and regulations. Therefore, the Company may be required to disclose information about the Client, the Client's Wallet, and/or other information related to the Client to third parties, including, but not limited to, Finnish and foreign authorities, regulatory bodies, and law enforcement agencies. The Client acknowledges and agrees that the Company has the right to disclose such information as required or permitted by law, without liability to the Client.
- 7.3. The Company has the right to use outsourcing and third-party services in the provision of the Service, including in the CA Custody Feature.

8. PROPRIETARY RIGHTS

- 8.1. The Company owns all rights, title, and interest in and to the Service, including all intellectual property rights associated with the Service, such as copyrights, trademarks, trade names, patents, service marks, trade secrets, and proprietary information. All content, design, and functionality of the Service, including but not limited to software, graphics, and text, are the exclusive property of the Company or its licensors, unless otherwise specified.
- 8.2. The Client acknowledges that they are granted only a limited, non-transferable, non-exclusive license to access and use the Service as provided by the Company. The Client's use of the Service does not grant any ownership rights in any of the Company's intellectual property.
- 8.3. The Client agrees not to copy, modify, distribute, sell, lease, sublicense, or otherwise exploit any part of the Service, including any content, intellectual property, or proprietary information accessible through the Service.
- 8.4. The Client further agrees not to reverse engineer, decompile, or disassemble any part of the Service. The Client must not remove, alter, or obscure any proprietary notices, including copyright, trademark, or other intellectual property notices, that appear on any content accessed through the Service.
- 8.5. Any feedback, suggestions, or ideas provided by the Client regarding the Service shall be the exclusive property of the Company. The Company may use such feedback without any obligation or compensation to the Client.

9. COMMUNICATION METHODS AND SECURITY PROCEDURES

- 9.1. The Company will communicate with the Client through various methods, including but not limited to email, notifications within the Service, or other electronic means as deemed appropriate by the Company. The Client is responsible for ensuring that they have the necessary equipment and software to receive and access these communications. This includes maintaining an updated email address, secure internet connection, and up-to-date devices with appropriate security measures, such as antivirus software and firewalls, to ensure the secure receipt of communications from the Company.
- 9.2. Notwithstanding the aforementioned, the Company's communication methods in complaints handling are described in detail in the Complaints Handling Procedure.
- 9.3. In the event of suspected or actual fraud or cybersecurity threats, the Company will notify the Client through secure communication channels, including email or in-app notifications, detailing the nature of the threat and any actions required by the Client to mitigate the risk. The Client agrees to follow all instructions provided by the Company to secure their account, including changing login credentials, securing devices, or reporting the threat to relevant authorities if necessary. The Company may also implement additional security measures, including temporary account suspensions or additional verification steps, to protect the Client's assets and data.

10. COMPANY'S LIABILITY AND INDEMNIFICATION

- 10.1. The Company's liability for compensation is limited to direct damage caused to the Client as a result of the Company's breach of applicable law or this Agreement. The Company is not liable for any

indirect, consequential, or incidental damages. In order to be eligible for compensation, the Client must notify the Company of the reason for the claim within 60 days of becoming aware of the issue. Failure to provide timely notification will result in the forfeiture of the Client's right to compensation. The Client's claim must also clearly specify the nature and extent of the alleged damage.

10.2. The Company shall not be liable for any loss, damage, claim, or other similar matter arising directly or indirectly from any of the following:

- 10.2.1. the rejection or non-execution of any request or action by the Client to use the Service,
- 10.2.2. termination of this Agreement,
- 10.2.3. any delay in the provision or execution of the Service,
- 10.2.4. the Company's actions taken for compliance with applicable law, authority instructions or other similar reasons or as a part of the Company's internal policies and risk management framework designed to ensure compliance with relevant legal requirements, including, but not limited to, actions taken to ensure compliance with AML obligations,
- 10.2.5. the Client's compliance or non-compliance with applicable legislation and/or this Agreement,
- 10.2.6. the Client's ability, or lack thereof, to assess the risks involved in using the Service,
- 10.2.7. actions or omissions of third parties, including but not limited to custody solution providers, banks, brokers, telecommunications infrastructure, or exchanges,
- 10.2.8. the insolvency of any third party (e.g., if a liquidity provider or exchange acting as a counterparty to the Company becomes insolvent, they may be unable to fulfill their financial obligations to the Company and/or the Client, potentially resulting in financial losses, including the safeguarding and return of the Client's crypto-assets held in custody), and
- 10.2.9. any matters for which the Client is responsible under this Agreement.

10.3. The Client who suffers losses is obligated to take all reasonable actions to mitigate those losses. Failure to take such actions will result in the Client being held liable for any additional damages incurred as a result of the failure to mitigate.

10.4. The Service is provided on an "as is" and "as available" basis. The Company does not make any representations or warranties regarding the availability, usability, or performance of the Service at any given time. The Company does not guarantee that the Service will be free from errors, uninterrupted, or continuously operational, nor does it guarantee the flawless operation of any equipment, systems, or third-party services used in connection with the Service.

10.5. Without prejudice to any other limitations of liability, the Company's total liability under or relating to this Agreement, regardless of the cause or form of action, and whether before or after its termination, shall not exceed EUR 100. This limitation shall not apply in cases where the Company's liability arises from a material breach of its obligations under this Agreement or from the Company's gross negligence or willful misconduct.

10.6. The Client agrees to indemnify and hold harmless the Company from and against any and all claims, actions, demands, disputes, allegations investigations or any similar matters brought by governmental authority, industry body or any third party, as well as any resulting liabilities, damages (including direct and indirect damages), losses (including direct and indirect losses), costs, and expenses, including without limitation interest, penalties, and legal and other professional fees arising out of or in any way connected with the Client's:

- 10.6.1. access to or use of the Service,
- 10.6.2. breach of this Agreement,
- 10.6.3. violation of any applicable law, or
- 10.6.4. infringement of any third-party rights.

11. RESTRICTION AND SUSPENSION OF THE SERVICE

- 11.1. The Company reserves the right to restrict or suspend access to or use of the Service at any time, without prior notice, if the Company reasonably suspects or detects that the Client has violated any term of this Agreement, engaged in fraudulent or unlawful activity, or is otherwise in breach of the Company's policies or applicable laws. The Company may also restrict or suspend the Service if it believes there has been any activity that could negatively affect the integrity, security, or stability of the Service, or if required by law, regulation, or court order.
- 11.2. The Company may restrict or suspend the Service if, in the Company's sole discretion, it determines that the Client's use of the Service exceeds the Company's risk appetite or presents a risk that the Company is unwilling to accept. This evaluation will be based on factors such as the Client's activities, the type of crypto-assets involved, market conditions, and other relevant considerations.
- 11.3. The Company may suspend or restrict access to the Service in the event of market disruptions, including but not limited to extreme market volatility, system outages, or unforeseen technical issues that prevent the proper functioning of the Service. In such cases, the Company will make reasonable efforts to notify the Client, but will not be liable for any losses or damages arising from such disruptions. The Client understands that market conditions may require temporary suspension or restriction of the Service to ensure compliance with legal, regulatory, or operational requirements.
- 11.4. The Client expressly acknowledges and agrees that the Company may restrict or suspend access to or use of the Service in accordance with the provisions of this Agreement. The Client further accepts that such actions may be taken at the Company's sole discretion, with or without prior notice, and the Client waives any claim for damages arising from such restrictions or suspensions, except as otherwise provided under applicable law.
- 11.5. If the suspension or restriction of access to the Service is a result of the Client's actions, violations, or suspected violations (such as fraudulent activity, illegal transactions, or failure to comply with regulatory requirements), the Client may be held liable for any damages, costs, or losses incurred by the Company. In such cases, the Company reserves the right to take appropriate legal or regulatory action.

12. TERM AND TERMINATION

- 12.1. This Agreement is in force indefinitely, unless terminated by either party in accordance with the provisions of this Agreement.
- 12.2. The Client may terminate this Agreement through the Service with 30 days' notice. The Client agrees to pay any fees and charges that accrue as a result of using the Service prior to the termination. The Client acknowledges and agrees that upon termination of the Service, the Client's Account will be deleted, and access to it will no longer be available for future use.

12.3. The Company may terminate this Agreement by providing the Client with 30 days' notice. The Company may also terminate this Agreement with immediate effect if the Company has restricted or suspended the Client's access or use of the Service in accordance with section 11.1 or 11.2 of this Agreement.

13. GENERAL PROVISIONS

13.1. The Company reserves the right to amend this Agreement at any time. The Company will provide the Client with at least 30 days' prior notice (the "**Notice Period**") of any amendments, for example, by posting the new terms in the Service or by email. The amendments will become effective automatically at the end of the Notice Period. The Client's continued use of the Service after the Notice Period will be deemed as their acceptance of the amended Agreement. If the Client does not agree to the amendments, the Client must notify the Company and stop using the Service before the amendments take effect. If the Client objects to the amendments, the Company reserves the right to suspend the Client's access to the Service and may require the Client to close their Account and remove any crypto-assets and/or Fiat Funds from the Service.

13.2. Notwithstanding the above, the Notice Period shall not apply to minor changes to the Agreement that do not affect the rights or obligations of the Client or the Company. Such changes include, for example, the correction of typographical errors, linguistic clarifications, and other similar editorial or stylistic modifications. Additionally, the Notice Period does not apply to changes that solely improve the Client's legal position. For particularly compelling reasons, such as an official order, the Company may disregard the time limits set for changes referred to in this Agreement. All such changes will take effect immediately, unless otherwise stated by the Company.

13.3. The Company may transfer or assign this Agreement to a third party unilaterally, at its sole discretion, without the Client's consent. However, the Client may not ever transfer, assign, or delegate this Agreement or any of their rights or obligations hereunder to any third party.

13.4. The Client may at any time request in writing any version of the Agreement.

13.5. The Service may enable the Client to view, access, communicate with, and interact with third-party sources, including but not limited to third-party websites and services. The Company does not assume any responsibility for the content, actions, or practices of any such third-party sources. The Client's interaction with these sources, as well as the use and reliance on any content provided by them, is solely at the Client's own risk. The Company expressly disclaims any liability for any loss, damage, or inconvenience arising from the Client's use of or reliance on third-party sources.

13.6. Nothing in the Company's communication or information provided to the Client shall be interpreted as advice related to the Service or to crypto-assets. The Company expressly disclaims any responsibility for the content, accuracy, or completeness of the Service. The Client acknowledges that any use of the Service or reliance on its content is at their own risk, and the Company is not liable for any consequences arising from such use or reliance.

13.7. The Company shall not be liable for any failure or delay in the performance of its obligations under this Agreement due to causes beyond its reasonable control, including but not limited to natural disasters, war, terrorism, labor disputes, power failures, internet or telecommunications outages, government actions, acts of civil or military authority, or any other unforeseen events that prevent the

Company from fulfilling its obligations. In the event of a force majeure situation, the Company shall notify the Client as soon as reasonably possible and shall take all reasonable steps to minimize the impact of the delay or failure. The Company's obligations shall be suspended for the duration of the force majeure event, and the Company will not be held liable for any damages or losses resulting from such failure or delay.

14. LANGUAGE

- 14.1. The Service is available at least in Finnish, Swedish and English.
- 14.2. The Client has a right to communicate with the Company in Finnish, Swedish and English.
- 14.3. Notwithstanding the aforementioned, the languages used by the Company in complaints handling are described in detail in the Complaints Handling Procedure.

15. INTERPRETATION ORDER OF THIS AGREEMENT AND BETWEEN DIFFERENT LANGUAGE VERSIONS

- 15.1. In the event of any discrepancies or inconsistencies between the terms of this Agreement, the provisions in sections 1 and 2 shall take precedence over all other terms of the Agreement.
- 15.2. In case of discrepancies between different language versions of this Agreement, the order of priority shall be as follows:
 - 1) Finnish (FIN)
 - 2) English (EN)
 - 3) Swedish (SWE)

16. GOVERNING LAW AND DISPUTE RESOLUTION

- 16.1. This Agreement shall be governed by the laws of Finland without regard to its principles and rules on conflict of law.
- 16.2. If the Client believes that the Company has breached its obligations under this Agreement, the Client may file a complaint with the Company in accordance with the Complaints Handling Procedure. Notwithstanding the aforementioned, any complaints against the Company must be submitted within 60 days from the date the Client discovered, or reasonably should have discovered, the Company's alleged breach. Failure to submit the complaint within this time frame will result in the forfeiture of the Client's right to claim any damages or assert any demands regarding the alleged breach, and the Client will be deemed to have accepted the matter as resolved.
- 16.3. Any disputes arising out of or in connection with this Agreement shall, in the first instance, be resolved by the Helsinki District Court, which will have exclusive jurisdiction over such disputes.
- 16.4. Notwithstanding the aforementioned, if the Client is a consumer, the Client may have the right to submit the matter for admissibility to the Consumer Dispute Board (Kuluttajariitalautakunta, Hämeentie 3, P.O. Box 306, 00531 Helsinki, Finland, kril@oikeus.fi, www.kuluttajariita.fi). Before submitting the matter to the Consumer Dispute Board, the consumer must first contact the consumer advice service provided by the Finnish magistrates (<https://www.kkv.fi/en/consumer-affairs/consumer-advisory-services/>).

17. COMPANY INFORMATION

17.1. The Service by the Company, which basic information is as follows:

- Name: Kvarn Capital Ltd.
- LEI: 9845009F15A5B9FD7F45
- Address: Eteläesplanadi 24 A
- Phone number: +358 50 385 5870
- Email: support@kvarncapital.com
- Website: kvarnx.com

17.2. The Company possesses the following financial licenses in Finland:

- Payment Institution authorization in accordance with the PI Act
- CASP authorization in accordance with MiCA

17.3. The Company's financial authorizations are publicly and freely available from the FIN-FSA's register of supervised entities at: <https://www.finanssivalvonta.fi/en/registers/supervised-entities/>

18. SUPERVISORY AUTHORITY OF THE COMPANY

18.1. The FIN-FSA is the Company's supervisory authority, and their basic information is as follows:

- Name: Finanssivalvonta (fin.) / Financial Supervisory Authority of Finland (en.)
- Address: P.O. Box 103, 00101 Helsinki, Finland
- Phone number: + 358 9 183 51
- Email: kirjaamo@fiva.fi
- Website: <https://www.finanssivalvonta.fi/en/>

19. REGULATORY REQUIREMENTS OF THE COMPANY

19.1. As an entity holding financial authorizations, the Company is obligated to adhere to a wide range of laws, regulations, authority-issued instructions and other such sources applicable to its operations. These include, but are not limited to, compliance with AML Laws, financial laws (e.g. PI Act and MiCA), and consumer protection requirements. Additionally, the Company must maintain strict internal controls, ensure ongoing risk assessments, and provide timely reporting to relevant authorities. This commitment extends to fostering a culture of compliance and accountability across all levels of the organization.

19.2. The Client understands and accepts that the Company's regulatory requirements are extensive and subject to interpretations by both the Company and the relevant authorities. To ensure compliance with these requirements, the Company reserves the unilateral right to implement necessary measures, including, but not limited to: (i) collecting and requesting additional information from the Client, (ii) restricting and/or suspending the provision of the Service to the Client, and (iii) fulfilling mandatory reporting obligations. The Client acknowledges and agrees that the Company bears no liability for any delays, disruptions, or denials resulting from the implementation of such measures. Furthermore, the Client accepts that these measures are essential for upholding legal and regulatory standards and agrees to them as a precondition for using the Service.

- 19.3. The Client agrees to cooperate fully with the Company in fulfilling the Company's regulatory requirements and understands that non-compliance with these requirements may result in the restriction or suspension of the Service provision to the Client and even termination of the Agreement as well as any other lawful actions to protect the Company's regulatory standing. The Client is further obligated to provide truthful, complete, and accurate information and documentation to the Company at all times. Any failure to do so may be considered a breach of the Agreement and may result in the restriction, suspension or termination of the Service or other necessary actions in accordance with applicable laws and regulations.
- 19.4. The Client must immediately notify the Company of any changes to the Client's information in the Service, including but not limited to changes in the Client's name, email address, physical address, or other contact details. Failure to provide timely updates may result in disruptions to the Service or other necessary actions by the Company to maintain compliance with its regulatory requirements.
- 19.5. The Client acknowledges and agrees that the Company operates in a dynamic regulatory environment where laws, regulations, and authority-issued instructions are subject to change, interpretation, and updates. The Company reserves the right to unilaterally modify its policies, procedures, and requirements to comply with such changes. The Company shall make reasonable efforts to inform the Client of significant changes affecting the Service, but the Client remains responsible for ensuring continued compliance with all applicable requirements.