

NEXDESK

Terms of Service

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Nexdesk SIA

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1. DEFINITIONS

- 1.1. **Account** – an account created by us for you on the Platform in order to access and benefit from our Services in accordance with these Terms of Service. The Account is not a Payment Account within the meaning of Section 1 point 10 of the Latvian Law on Payment Services and Electronic Money. The Company does not open, maintain, or operate a Payment Account for you. Any ledger balance visible on your Account represents Funds in Transit awaiting settlement or Assets in Custody held temporarily for the purpose of facilitating your transactions on the Platform, and does not constitute a deposit, savings, or payment account of any kind.
- 1.2. **Nexdesk SIA, “we,” “us,” or “our”** – Nexdesk SIA, a company incorporated and validly existing under the laws of the Republic of Latvia, registered with the Commercial Register under registration code 40203611803, with its registered office at Mihaila Tāla iela 1, Rīga, LV-1045, Latvia, incorporated on 16 December 2024. Nexdesk SIA is a crypto-asset service provider, licensed as a Crypto-Asset Service Provider (CASP), licence **No. 27-55/2025/10**, in accordance with Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCAR), and licensed as a Payment Institution for the provision of Money Remittance services, licence **No. 27-55/2026/9**, in accordance with Latvian Bank Regulation No. 270. Nexdesk SIA is supervised by the Bank of Latvia (Latvijas Banka, K. Valdemāra iela 2A, Rīga, LV-1050, Latvia; info@bank.lv; www.bank.lv) and is registered in the public register of payment institutions maintained by the Bank of Latvia.
- 1.3. **Client or “you”** – an individual or a legal entity registered with us, holding the Account with us and using our Services.
- 1.4. **Crypto-Assets** – crypto-assets supported by us in accordance with these Terms of Service. Hyperlinks to any crypto-asset white papers for the crypto-assets in relation to which we are providing services are available via this hyperlink:
<https://www.circle.com/legal/mica-usdc-whitepaper;>
[https://www.circle.com/legal/mica-eurc-whitepaper.](https://www.circle.com/legal/mica-eurc-whitepaper)

Nexdesk has not issued a MiCA crypto-asset white paper for Bitcoin or Ethereum because these assets are fully decentralized and have no identifiable issuer. Information related to the principal adverse impacts on the climate and other environment-related adverse impacts of the consensus mechanism used to issue each crypto-asset in relation to which we provide services is displayed on the Nexdesk Website.
- 1.5. **FIAT Currency** – government-issued currency, that is designated as legal tender in its country of issuance through government decree, regulation or law.

- 1.6. **Order** – a trading order is an instruction from a Client to exchange a certain amount of one asset for another at a predetermined price (rate). A trading order is considered created at the moment when the Client expresses their consent to exchange assets at the price offered by Nexdesk, through interaction with the Platform's web interface, by filling out the form in the OTC Desk section of the web interface.
- 1.7. **OTC Desk** – the Over-the-Counter trading desk operated by Nexdesk on the Platform, through which you may submit Orders to convert Crypto-Assets to FIAT, FIAT to Crypto-Assets, and Crypto-Assets to Crypto-Assets, using a Request for Quote (RFQ) mechanism whereby you receive a price quote prior to confirming a trade.
- 1.8. **Nexpay** – a limited liability company organized and existing under the laws of the Republic of Lithuania, registration code 304708124, having its registered office at Žalgirio st. 90-100, Vilnius, Lithuania and holding electronic money institution license No 18 issued by the Bank of Lithuania.
- 1.9. **Liquidity Provider** – a pre-approved third-party counterparty through which the Company executes OTC trades on behalf of Clients.
- 1.10. **Other Payment Account** – a payment account opened in your name with another duly licensed financial institution in the European Economic Area, which may be designated for use with our Services subject to our approval.
- 1.11. **Platform** – an IT solution developed by us in order to provide our Services.
- 1.12. **Restricted Person** – persons listed under sanctions or trade-control regimes, individuals or entities that appear on economic or trade sanctions lists and terrorism blacklists.
- 1.13. **Services** – Custody and administration of crypto-assets on behalf of clients, execution of orders for crypto-assets on behalf of clients, and transfer services for crypto-assets on behalf of clients, Money Remittance services for the settlement of resulting funds (Fiat Currency or Electronic Money Tokens) to you, and any other services provided by us to you in accordance with these Terms of Service.
- 1.14. **Terms of Service** – these Terms of Service.
- 1.15. **Operating Hours** – from 09:00 to 17:00 (GMT+3, local time in Riga, Latvia), from Monday to Friday, excluding public holidays.
- 1.16. **Transaction** – conversion on the Platform in accordance with these Terms of Service.
- 1.17. **Website** – nexdesk.io.
- 1.18. **Money Remittance** – a payment service where funds are received from a payer, without any payment accounts being created in the name of the payer or the payee, for the sole purpose of transferring a corresponding amount to a payee, in accordance with the Latvian Law on Payment Services and Electronic Money.
- 1.19. **Funds** – banknotes and coins, scriptural money, or electronic money (including E-Money Tokens such as USDC or EURC).

- 1.20. **E-Money Token or “EMT”** – a crypto-asset that purports to maintain a stable value by referencing the value of one official currency, and that is deemed to be electronic money within the meaning of Article 48(2) of Regulation (EU) 2023/1114.
- 1.21. **Payment Order** – an instruction by you to the Company requesting execution of a payment transaction within the meaning of Section 1 point 11 of the Latvian Law on Payment Services and Electronic Money.
- 1.22. **Unified Instruction** – a single, simultaneous instruction submitted by you comprising: (i) a Trade Order to exchange assets; and (ii) a Payment Order to remit the net proceeds strictly to your pre-verified Trusted Beneficiary (i.e., your own verified Nexpay UAB account or pre-approved wallet address).
- 1.23. **Unique Identifier** – the combination of letters, numbers, or symbols specified to identify the payee (e.g., IBAN or crypto-asset wallet address).
- 1.24. **Trusted Beneficiary** – your pre-verified Nexpay UAB account for Fiat payouts, or your pre-approved and whitelisted wallet address for EMT or crypto-asset payouts. Third-party payouts of any kind are strictly prohibited.
- 1.25. **Business Day** – a day on which the Company is open for business as required for the execution of payment transactions within the meaning of Section 1 point 17 of the Latvian Law on Payment Services and Electronic Money.
- 1.26. **Framework Contract** – a payment service contract which governs the future execution of individual and successive payment transactions and which may contain the obligation and conditions for setting up a payment account, within the meaning of Section 1 point 8 of the Latvian Law on Payment Services and Electronic Money.
- 1.27. **PSD2** – Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015 on payment services in the internal market, as amended, supplemented or replaced from time to time.
- 1.28. **Strong Customer Authentication or “SCA”** – an authentication based on the use of two or more elements categorised as knowledge (something only the user knows), possession (something only the user possesses), and inherence (something the user is), that are independent and designed to protect the confidentiality of the authentication data, in accordance with applicable payment services legislation.
- 1.29. **Payment Account** – an account opened in the name of one or more payment service users and used for the execution of a payment, within the meaning of Section 1 point 10 of the Latvian Law on Payment Services and Electronic Money. For the avoidance of doubt, Nexdesk does not open, maintain, or operate a Payment Account for you.

2. SCOPE OF TERMS OF SERVICE

- 2.1. These Terms of Service govern the use of the Platform, including, but not limited to, opening the Account and provision of our Services that are available to you at any time during our relationship with you. We are solely entitled to define the

scope of the Services available to you at any time during our relationship with you. Together with the Privacy Policy, and any other document (if any), these Terms of Service constitute a legally binding relationship between you and us.

- 2.2.** Persons that are not registered with us will not be able to access the Platform and use our Services.
- 2.3.** These Terms of Service, together with the Customer Agreement entered into between you and the Company, constitute a Framework Contract within the meaning of Section 1 point 8 of the Latvian Law on Payment Services and Electronic Money and an agreement within the meaning of Regulation (EU) 2023/1114 on Markets in Crypto-Assets Article 75 and Article 82, governing the execution of exchange and payment transactions ordered by you.

3. ACCESS TO OUR SERVICES

3.1. GENERAL

- 3.1.1.** By accepting these Terms of Service, you hereby confirm that you understand that accessibility to the Platform and our Services will be subject to your assessment, including, but not limited to the AML/KYC assessment, to be carried out by us before issuing you with the Account. Therefore, by accepting these Terms of Service, you also hereby confirm that you are obliged to submit any and all information, data or documents requested by Nexdesk. Failure to comply with this provision will result in rejection of your application or termination of business relationship.
- 3.1.2.** We reserve the right to refuse any registration, or to suspend transactions from or to, or terminate any relationship with any client at our sole discretion, at any time, and without any obligation to provide a reason. Without limiting the generality of the foregoing, this includes, but is not limited to, anyone from or in jurisdictions that we do not service or anyone that fails to meet any customer due diligence standards, requests or requirements issued by us.
- 3.1.3.** By accepting these Terms of Service, you represent and warrant to Nexdesk that all submitted information, data or documents are true and correct in all aspects on the date of submission, and you agree to promptly notify Nexdesk of any changes or updates to such information throughout the course of our relationship.
- 3.1.4.** By accepting these Terms of Service, you undertake to inform us in writing of any change in your circumstances submitted to us for the purpose of accessing the Platform and using our Services. In relation to the foregoing, you must inform on the following changes in (where relevant):

- a. Your legal form, your control or ownership (of 25% or more in your share capital or voting rights);
- b. Your directors;
- c. The real beneficiaries;
- d. Your documents submitted to us for the purpose of accessing the Platform and our Services, establishment of your identity or assessment of your risk;
- e. Your business activities;
- f. Your contact details; or
- g. Any other change in your circumstances of relevance to your and our business relationship.

The above list is not exhaustive. If you are of the opinion that the change that has occurred may have a material effect on performance of your obligations under these Terms of Service, however, it is not listed above, you must inform us of such change.

- 3.1.5.** You undertake to inform us of such changes as soon as you become aware of them, however, not later than 5 (five) Business Days upon occurrence of such change. You hereby represent and warrant that you understand that such changes may result in a risk re-assessment and/or new additional requirements and/or restrictions or limits to your use of our Services.
- 3.1.6.** Taking into consideration Article 3.1.4, any change in the circumstances must be submitted in writing, in a form satisfactory to Nexdesk (as set forth in these Terms of Service) via email at the address **support@nexdesk.io** or in any other way available on your Account (if any). If you fail to meet the form requirement, it will be considered that you have failed to meet your obligations under Article 3.1.4 of these Terms of Service and such failure will be considered as the material breach of the Terms of Service and will be subject to unilateral termination with an immediate effect of our business relationship with you.
- 3.1.7.** We have established and maintain effective organisational and administrative arrangements to identify and manage conflicts of interest between ourselves, our users, and relevant third parties. These measures are designed to prevent such conflicts from adversely affecting our users' interests. If, despite these arrangements, we are unable to ensure that the risk of harm to your interests is avoided, we will inform you of the nature and/or source of the conflict and the steps we have taken to mitigate it. We reserve the right to decline to act for you at any time if we are unable to manage a conflict of interest by any other means.

- 3.1.8. This crypto-asset marketing communication has not been reviewed or approved by any competent authority in any Member State of the European Union.

3.2. AML/KYC REQUIREMENTS

- 3.2.1. As a regulated financial institution holding a CASP licence and a Payment Institution licence for Money Remittance services, Nexdesk is a subject of the Law on the Prevention of Money Laundering and Terrorism and Proliferation Financing of the Republic of Latvia. In fulfilling its obligations under the applicable law, Nexdesk will establish your identity before opening the Account to you.
- 3.2.2. Nexdesk will be entitled to request and you will be obliged to submit information, data and documents, as well as to fill in questionnaires submitted by Nexdesk to you and/or perform other actions that may be required to establish your identity to comply with the applicable law.
- 3.2.3. Nexdesk will retain the right to re-establish your identity at any time during the relationship with you. Failure to comply with this requirement or the negative result of such re-establishment of the identity will be subject to termination of the relationship with you.
- 3.2.4. Nexdesk will be entitled to request you to submit to Nexdesk information, data and/or documents regarding your Transactions performed on your Account in order to justify such Transactions. Failure to comply with this requirement may result in suspension of your Account and our Services to you or may be subject to termination of the relationship with you.

3.3. ELIGIBILITY

- 3.3.1. You are only permitted to access the Platform and use the Services if you register with us and comply with all of the following criteria:
 - a. If you are an individual, you must be aged 18 years or older, taking into consideration the requirements of your citizenship country. By accepting these Terms of Service, you unconditionally and irrevocably undertake to indemnify any and all damage that we may suffer in relation thereto.
 - b. You are eligible to use our Services and hold Account with us taking into consideration the requirements of your citizenship or registration country. You are solely responsible to assess if you are eligible to use our Services.
 - c. You are not located, incorporated, otherwise established in, resident of, or (to the extent applicable) a citizen of or operating in a country listed in our List of Prohibited Countries.

- d.** You must have the legal capacity and, in case of an entity, be authorised to enter into and to be bound by these Terms of Service and any other document related thereto.
- e.** You must provide all of the information and/or data and/or documents required by us to set up an Account and verify your identity following our instructions.
- f.** The results of identity verification, fraud screening, background checks, anti-money laundering (AML), counter-terrorism financing (CTF), or any other checks Nexdesk deems necessary and appropriate, must be acceptable and successful at all times during our relationship.
- g.** We remain solely entitled to restrict or limit access and/or use of the Platform and/or Services.

3.4. YOUR GENERAL AGREEMENTS AND PROMISES

3.4.1. By accessing the Platform and using the Services, you:

- a.** Confirm that if you are an individual, you are 18 years or older with the legal capacity to enter into and be bound by these Terms of Service.
- b.** Confirm that if you are a legal person, you have the legal capacity, and are authorised to accept and be bound by these Terms of Service and the person acting on your behalf is authorised to do so.
- c.** Authorise us to make the inquiries we consider necessary, from time to time, to verify your identity, undertake fraud checks and carry out other measures necessary to comply with applicable laws regarding the prevention of money laundering and terrorist financing.
- d.** Confirm that you have read and committed to be bound by these Terms of Service, our Privacy Policy, AML notice and any other document in relation to provision of our Services to you.
- e.** Undertake to pay all fees associated with Transactions and Services in accordance with Section 11 of these Terms of Service.
- f.** Confirm that you have sufficient knowledge of Crypto-Assets to enter into Transactions and understand that you are solely responsible for determining the nature, potential value, suitability, risks and appropriateness of our Services.
- g.** Acknowledge that Crypto-Assets are digital assets which are not issued or guaranteed by any central bank or government and are not covered by any deposit guarantee or investor compensation scheme.

The value of Crypto-Assets can change rapidly, and the risk of loss in purchasing, selling, exchanging, or holding them can be substantial.

h. Confirm that you accept the risks of using the Services and accessing the Platform.

i. Confirm that we have not advised you to, nor recommended to you to use our Services and/or enter into Transactions related to Crypto-Assets.

j. Acknowledge that we do not provide investment, tax or legal advice, nor do we broker Transactions on your behalf. All Transactions are executed automatically, based on your instructions provided by you to us. You are solely responsible for determining whether any transaction is appropriate for you based on your personal objectives, financial standing and risk tolerance.

k. Confirm that your personal data and identifiers may be shared with appropriately authorised third parties, including payment services providers, in accordance with Section 15 of these Terms of Service.

l. Represent and warrant that all of the above is true and accurate on the day of acceptance of these Terms of Service and shall remain each day until you cease to use our Services.

3.5. REQUIREMENTS REGARDING DOCUMENTS SUBMITTED BY YOU

3.5.1. You must submit duly certified copies of the documents required to establish your identity following the instructions provided by us.

3.5.2. The documents or their copies must be of high resolution, all information must be clear and visible, there must be no amendments, deletions on the original of the document and its copy thereof.

3.5.3. All documents submitted by you to Nexdesk shall be considered as true, effective and accurate on the day of the submission. You are required to promptly notify Nexdesk of any changes.

3.5.4. All documents must be submitted in English unless otherwise agreed with us in advance.

3.5.5. In the event you fail to submit the documents that meet the above requirements, we will be entitled to refuse to accept such documents and may terminate the relationship with immediate effect.

4. YOUR ACCOUNT

4.1. To access the Platform and use our Services, you must first register with us. If your registration is successful, an Account under your name will be opened. You are entitled to open one account with us. Attempting to circumvent this provision will be considered as an attempt of fraud and will result in termination of the relationship with you.

- 4.2.** For the avoidance of doubt, the Account is not a Payment Account within the meaning of Section 1 point 10 of the Latvian Law on Payment Services and Electronic Money. Any balance displayed on your Account represents Funds in Transit awaiting settlement or Assets in Custody held temporarily for the purpose of facilitating your transactions on the Platform. The Account does not constitute a deposit, savings, or payment account of any kind.
- 4.3.** In relation to your Account, you undertake to:
- 4.3.1.** Create a strong password for your Account. You must change your password regularly and immediately in case you suspect your password has been compromised. To secure your Account you will also be required to use multi-factor authentication means of our choice.
 - 4.3.2.** Keep your Account login information, password and any forms of multi-factor authentication confidential and separately from each other.
 - 4.3.3.** You are responsible for maintaining the security of your login credentials and for ensuring that your Account details remain accurate and up to date. Any loss or compromise of this information may result in unauthorized access to your Account. Nexdesk takes appropriate measures to protect your Account, but we will not be responsible for losses arising from your failure to maintain adequate security.
 - 4.3.4.** Not store your login information on any device.
 - 4.3.5.** Not let any person access your Account at any time without our prior written permission.
 - 4.3.6.** Do not leave your computer, phone or any other device unattended while you are logged in to your Account.
 - 4.3.7.** Always log out from your Account when accessing your Account from public devices.
 - 4.3.8.** Notify us immediately in case you identify or suspect any unauthorised access to your Account at **support@nexdesk.io**.
- 4.4.** In relation to your Account you confirm and consent that:
- a.** You understand that you are not entitled to hand over your login information to a third party and you bear full responsibility for such actions. Such voluntary handing over of the login information to a third party will be considered a material breach of these Terms of Service.
 - b.** You will not be provided with a private key in relation to the Crypto-Assets kept with us on your Account.
 - c.** Anyone with access to your Account credentials may be able to enter into Transactions, and such instructions will be treated as having been authorized by you. Nexdesk will act on such instructions without further verification.

- 5.4.** Crypto-Assets supported by Nexdesk are indicated on the Platform. In case it is required in accordance with the applicable laws, order of a court or government agency, change of the operating rules in the underlying Crypto-Assets network or any technological issue outside of our reasonable control, we retain the right to add or remove any Crypto-Assets at any time and without notice at our sole discretion.
- 5.5.** We do not provide any guarantees, warranties, or underwriting for transactions made through our Services.
- 5.6.** Crypto-Assets are a risky asset class and trading in Crypto-Assets increases those risks. You confirm that you understand and accept those risks.
- 5.7.** The amount or value of the Crypto-Assets held by you is neither guaranteed nor underwritten by us or any third party, and you may lose the Crypto-Assets or the value thereof in a short period of time. In such a case, you will have no right to claim damages against us or any third party, unless the loss resulted from our breach of these Terms of Service.
- 5.8.** We assume no responsibility or liability for any attempt to use your Account for Crypto-Assets that we do not support at a particular time.
- 5.9.** We will have the right to refuse to process any Transaction at any time in accordance with the requirements set forth by the applicable law, in response to a court or government order, to enforce transaction limits, or in case there is a ground for suspension.
- 5.10.** We cannot reverse any Crypto-Assets Transaction which has been broadcast to the blockchain.
- 5.11.** We store all Crypto-Assets private keys in our control in a combination of online and offline storage. As a result, it may be necessary for us to retrieve certain information from offline storage in order to facilitate a Transaction in accordance with your instructions, which may delay the initiation or crediting of such Transaction for 48 (forty-eight) hours or more. You acknowledge and agree that any Transaction facilitated by us may be delayed and we will take no responsibility in relation thereto.
- 5.12.** We do not own or control the underlying software protocols which govern the operation of Crypto-Assets available for trading and/or supported through the Platform. By accessing the Platform and using our Services, you acknowledge and agree (i) that we are not responsible for the operation of the underlying protocols and that we make no guarantee of their functionality, security, or availability; and (ii) that the underlying protocols are subject to sudden changes in operating rules (known as forks), and that such forks may materially affect the value, function, and/or even the name of the Crypto-Assets stored on your Account. In the event of a fork, you agree that we may temporarily suspend our operations (with or without advance notice to you) and that we may, at our sole discretion, (i) configure or reconfigure our systems or (ii) decide not to support (or cease supporting) the forked protocol entirely, provided that you will have an opportunity to withdraw the Crypto-Assets from the Platform. You acknowledge

and agree that we assume absolutely no responsibility whatsoever in respect of an unsupported branch of a forked protocol.

- 5.13.** For the avoidance of doubt, we do not automatically support forks, which sets you solely responsible for withdrawing the respective Crypto-Assets from your Account prior to the fork event, in case you wish to avoid any risks related thereto (including but not limited to full or partial loss of your Crypto-Assets or significant decrease of value).
- 5.14. Protocol-Level Entitlements:** In the event of a fork or other protocol-level event (including airdrops), the Company shall notify you of the event and of the Company's determination regarding support status as soon as reasonably practicable. Where the Company determines to support the resulting assets or rights, you shall be entitled to such assets or rights on the basis of, and to the extent of, your positions at the time of the relevant event, in accordance with Article 75(4) of Regulation (EU) 2023/1114. Where the Company determines not to support the resulting assets or rights, the Company shall, where technically and operationally feasible, provide you with a reasonable opportunity to withdraw the affected crypto-assets prior to the event. Nothing in Sections 5.12 or 5.13 shall limit the Company's liability under Article 75(8) of Regulation (EU) 2023/1114 for loss of crypto-assets attributable to the Company.
- 5.15. SPECIAL PROVISIONS FOR E-MONEY TOKENS (EMTs)**
- 5.15.1.** You acknowledge that, in accordance with Article 48(2) of Regulation (EU) 2023/1114 and EBA Opinion EBA/Op/2025/08, E-Money Tokens (EMTs) are deemed to be electronic money for the purposes of Directive (EU) 2015/2366 (PSD2). The Company does not issue E-Money Tokens and is not subject to the reserve or safeguarding requirements applicable to electronic money issuers.
- 5.15.2.** The custody and administration of EMTs on your behalf may constitute a payment service in addition to a crypto-asset service. Where applicable, the Company shall apply the protections and obligations arising under PSD2 and the Latvian Law on Payment Services and Electronic Money to the handling of EMTs, including but not limited to Strong Customer Authentication, liability for unauthorised transactions, and execution time requirements.
- 5.15.3.** The remittance of EMT proceeds to you following an OTC trade constitutes a payment transaction and is governed by the Company's Payment Institution licence for money remittance services. The crypto-asset transfer of EMTs (deposits and withdrawals) is governed by the Company's CASP authorisation under Article 82 of Regulation (EU) 2023/1114.
- 5.15.4.** The Company monitors regulatory developments regarding the treatment of EMTs and reserves the right to amend the terms applicable to EMTs in accordance with the amendment procedure in Section 20 of these Terms of Service.

6. OPERATIONS ON YOUR ACCOUNT

- 6.1. By using the Account, you confirm and represent that you will place Orders only for yourself as the Account owner, and not on behalf of any third party, unless you have obtained prior approval from us. You may not sell, lease, furnish or otherwise permit or provide access to your Account to any other person. You accept full responsibility in relation to your Account. You understand and agree that you are responsible for any and all Orders placed on the Platform and other instructions provided to us, including identifiers, passwords, and other security means associated with your Account. All Orders placed on your Account will be considered as placed by you and we will accept no responsibility in relation thereto.
- 6.2. We operate an Over-the-Counter trading desk (the “**OTC Desk**”) accessible through your Account. The OTC Desk operates using a Request for Quote (the “**RFQ**”) mechanism, whereby you receive a price quote prior to confirming a trade. The OTC Desk supports the following conversion pairs: Crypto-Assets against FIAT, FIAT against Crypto-Assets, and Crypto-Assets against Crypto-Assets.
- 6.3. **Operating Hours and Availability:** The OTC Desk operates from 09:00 to 17:00 (GMT+3, local time in Riga, Latvia), Monday to Friday, excluding public holidays. During Operating Hours, full execution services are available, including the submission, quoting, execution, and settlement of OTC trades. Outside Operating Hours, full execution services are not available. However, you retain uninterrupted access to your Account 24/7 and may, at any time:
 - 6.3.1. Deposit Crypto-Assets from pre-approved addresses;
 - 6.3.2. Submit OTC trade requests, which will be reviewed and executed during the next Operating Hours;
 - 6.3.3. Initiate Crypto-Assets withdrawals to pre-approved addresses, subject to automated system checks and security procedures;
 - 6.3.4. View details regarding the services offered (including pricing, applicable terms, and fees) and monitor Account balances.
 - 6.3.5. The Company may perform additional security, compliance, or operational checks on any transaction or request made both during and outside Operating Hours, and processing or execution may be delayed as a result. The Company shall not be liable for such delays where they arise from required internal controls, system safeguards, or external factors beyond the Company’s reasonable control.
- 6.4. **Orders:** Your Account enables you to request a quote for a particular amount of Crypto-Assets to be bought or sold by us to you. If the suggested price is satisfactory to you, you shall be able to trigger the execution of the order. For clarity, any actions while executing an Order shall be deemed as unconditional acknowledgment of the price and the Order.
- 6.5. **Unified Instruction:** You agree that every OTC trade Order submitted to the Company shall automatically constitute a Unified Instruction, comprising both (i)

a Trade Order to exchange assets and (ii) a settlement instruction to remit the net proceeds to your pre-verified Trusted Beneficiary. You must provide a valid Unique Identifier (IBAN or crypto-asset wallet address) at the moment of order initiation. By confirming the trade, you are simultaneously instructing the Company to settle the proceeds to you once the exchange with the Liquidity Provider is completed. The settlement of proceeds is governed by Section 7 of these Terms of Service.

- 6.6. Execution Policy:** Orders are executed in accordance with the Company's Execution Policy, a summary of which is provided in the Customer Agreement (Annex I). The Execution Policy sets forth the RFQ workflow, the routing of orders to pre-approved Liquidity Providers, slippage tolerances and best execution standards, and trade confirmation and settlement procedures. By accepting these Terms of Service and confirming any Order, you acknowledge and consent to the Execution Policy in accordance with Article 62(2)(p) of Regulation (EU) 2023/1114. If you provide specific execution instructions, these may override the Company's best execution procedures, and the Company shall not be liable for any reduced outcome arising from your instruction. The Company will inform you in advance of any material changes to the Execution Policy.
- 6.7. Processing Orders:** Your Order shall be processed if the following conditions are met:
- 6.7.1.** Sufficient balance of Crypto-Assets or FIAT is available for the purpose of your Order, including any and all fees applicable in relation to the Transaction.
 - 6.7.2.** You have provided all the information requested by us and we performed all necessary checks, the outcome of which is satisfactory to us.
 - 6.7.3.** The quote requested by you is still available.
 - 6.7.4.** If the above conditions are met, the full amount (either FIAT or Crypto-Assets) associated with the Transaction including all applicable fees will be locked and placed under custody of the Company for the duration of the execution process.
- 6.8. Executed Transaction:** When the Order is executed, the exchange has been completed with the Liquidity Provider. The settlement and remittance of the resulting proceeds to you shall be carried out in accordance with Section 7 of these Terms of Service.
- 6.9. Transaction Records:** We maintain the records of the Orders made on the Platform. After the Order is executed, we will record it into the system.
- 6.10. Limits:** We reserve the sole right to impose, change or lift any limits in relation to use of the Account. If any limits are imposed, changed or lifted in relation to your Account, this information will be visible on your Account or you will receive an email from us in relation thereto.
- 6.11. Transaction Cancellation:** Once an Order has been executed, the resulting Transaction is final. Notwithstanding the foregoing, we reserve the right to

cancel Orders and/or reverse Transactions upon the occurrence of any of the following circumstances:

- 6.11.1.** Orders or Transactions which in our sole discretion constitute an abusive use of our Services.
 - 6.11.2.** Clearly erroneous Transactions, i.e., Orders or Transactions which under the circumstances involve an obvious error with respect to price, quantity, or other parameters.
 - 6.11.3.** We consider it necessary or prudent due to a suspicion that the Order involves money laundering, terrorist financing or another illegal or unlawful activity.
 - 6.11.4.** The Order relates to a Prohibited Use.
 - 6.11.5.** If required by any applicable law or regulation, including cases where we are required to suspend or terminate your Account.
 - 6.11.6.** We are required to do so by a court order or government agency. Nexdesk will act under this Article only in good faith and will notify you as soon as possible, unless we are not allowed to do so under the applicable law. The Company is not obligated to provide information regarding the specific reasons or circumstances that led to the cancellation of a particular transaction. The Company assumes no liability for any consequences that may arise as a result of a transaction being cancelled due to non-compliance with the Company's internal policy.
- 6.12. Reverse Trades:** In situations described in Article 6.11 of these Terms of Service, we may also execute Transactions on your behalf in order to restore the situation before the execution of the cancelled Transaction. You acknowledge that reverse trades are only possible where the relevant funds or Crypto-Assets have not yet been irrevocably transferred. Where a Crypto-Asset transfer has been broadcast to the blockchain, the Transaction cannot be reversed regardless of the circumstances, and the Company shall bear no liability in relation thereto.
- 6.13.** By placing the Order, you confirm your understanding of, and your agreement to the following:
- 6.13.1.** It is your responsibility to confirm that the Order details are accurate, including the amount of the Crypto-Assets or FIAT you intend to buy and/or sell, the gross price for your Order and the amount and nature of the Crypto-Assets or FIAT to be transferred to you.
 - 6.13.2.** Prior to execution, it is solely your responsibility to cancel any Order or part thereof in case you do not want it executed. Once an Order has been executed and becomes a Transaction, it is final and cannot be reversed by you.
 - 6.13.3.** There is a risk that the quote for your Order will change or will be unavailable once all pre-conditions are met.
 - 6.13.4.** We will not be held liable in case of the above circumstances.

7. SETTLEMENT AND REMITTANCE

7.1. GENERAL PROVISIONS

- 7.1.1. Scope:** This section governs the settlement and remittance of proceeds following the execution of an OTC trade under Section 6. Settlement is initiated automatically on the basis of the Unified Instruction provided by you at the time of order confirmation.
- 7.1.2. Authorisation:** You hereby authorise the Company to deduct applicable fees from the proceeds of the transaction and to remit the net amount to your pre-verified Trusted Beneficiary. Third-party payouts of any kind are strictly prohibited.
- 7.1.3. Trusted Beneficiaries:** For fiat proceeds, your verified Nexpay UAB account. For Crypto-Asset proceeds (including EMTs), your pre-approved wallet address. No other destinations are permitted.
- 7.1.4. Transfer of Crypto-Assets:** Where the settlement of an OTC trade results in Crypto-Asset proceeds (including EMTs), or where you initiate a deposit or withdrawal of Crypto-Assets, such transfers are only permitted to and from pre-approved addresses and are subject to compliance screening, sanctions checks, and security authentication. You may revoke or amend a Crypto-Asset transfer instruction only prior to the Company broadcasting the transaction to the blockchain. Once broadcast, the transfer is irreversible and cannot be cancelled, reversed, or amended by the Company or by you. The Company is not liable for delays caused by blockchain network congestion or other factors outside its control. Details of supported networks, confirmation requirements, and transfer procedures are set out in the Customer Agreement and its annexes. The Company shall initiate the processing of a crypto-asset transfer instruction within one (1) Business Day of receiving a valid, complete, and compliance-cleared instruction from you. The total completion time thereafter depends on the blockchain network used and the number of confirmations required for finality, as set out in the Customer Agreement.
- 7.1.5. Fee Refund on Rejection:** Where a transfer or remittance instruction is rejected, suspended, or returned by the Company, any fees charged by the Company shall be refunded to you in full, unless the rejection was caused by your failure to provide accurate or complete information, in which case the Company may retain fees corresponding to costs actually incurred. Blockchain network fees (gas fees) that have already been incurred on-chain are non-refundable regardless of the reason for rejection.

7.2. REMITTANCE OF FUNDS

- 7.2.1. Scope:** This sub-section applies where the proceeds of an OTC trade are denominated in fiat currency or in E-Money Tokens (EMTs). In accordance with Article 48(2) of Regulation (EU) 2023/1114, EMTs are deemed to be electronic money and their remittance constitutes a payment service. The remittance of fiat and EMT proceeds is governed by the Company's Payment Institution licence for money remittance services and is subject to the requirements of PSD2 and the Latvian Law on Payment Services and Electronic Money. For the avoidance of doubt, settlement of Crypto-Asset proceeds that are not E-Money Tokens (such as BTC or ETH) is governed by Article 7.1.4 of these Terms of Service.
- 7.2.2. Consent:** Your consent to execute the remittance is given simultaneously with your trade confirmation under Section 6.4 of these Terms of Service. A Payment Order is deemed received and consented to at the moment you click "Confirm Trade" within your Account on the Platform, having accessed the Platform through two-factor authentication (2FA). Until that moment, you may withhold or revoke consent.
- 7.2.3. Trusted Beneficiaries for Remittance:** For fiat proceeds, remittance shall be made to your verified Nexpay UAB account. For EMT proceeds, remittance shall be made to your pre-approved wallet address. No other destinations are permitted. Third-party payouts are strictly prohibited.
- 7.2.4. Time of Receipt:** The Time of Receipt of the Payment Order is deemed to be the moment the Company receives the settlement funds (fiat or EMTs) from the Liquidity Provider into its segregated Settlement Account or custody infrastructure.
- 7.2.5. Execution Deadline:** In accordance with Section 94, Part 1 of the Latvian Law on Payment Services and Electronic Money, the Company shall ensure that the amount of the payment transaction is credited to the payee's payment service provider no later than the end of the next business day following the Time of Receipt.
- 7.2.6. Operational Goal:** The Company endeavours to execute all remittances immediately (intraday) upon receipt of settlement funds.
- 7.2.7. Revocation:** You may revoke the Payment Order at any time prior to the Time of Receipt. After the Time of Receipt, the Payment Order becomes irrevocable. For EMT remittances, once the transfer has been broadcast to the blockchain, it cannot be cancelled, reversed, or amended regardless of the circumstances.
- 7.2.8. Refusal of Execution:** The Company may refuse to execute a Payment Order only where execution would be unlawful, incomplete, technically impossible, or in breach of applicable AML/CTF/CPF,

sanctions compliance or other legal obligations. The Company shall notify you of the refusal, the reasons for such refusal (where legally permissible), and the actions for correcting any factual mistakes that led to the refusal, without undue delay and in any event within the execution period specified in Article 7.2.4. A Payment Order whose execution has been refused shall be deemed not to have been received for the purposes of determining the execution deadline.

7.2.9. Post-Execution Information: Immediately after execution of a remittance, the Company shall provide you, on a durable medium, with the following information:

- (a) a reference enabling you to identify the transaction;
- (b) the amount of the payment transaction in the currency used;
- (c) the amount of any charges payable by you and, where applicable, a breakdown of such charges;
- (d) the exchange rate used in the transaction, where applicable;
- (e) the value date.

7.3. TRANSFER OF FUNDS REGULATION (TRAVEL RULE)

7.3.1. In accordance with Regulation (EU) 2023/1113 on information accompanying transfers of funds and certain crypto-assets (the “Transfer of Funds Regulation”) and the EBA Guidelines on information requirements (EBA/GL/2024/11), the Company is required to collect, verify, transmit, and retain information on the originator and beneficiary of each crypto-asset transfer and payment transaction.

7.3.2. You shall provide complete and accurate originator and beneficiary information as required by the Company for each transfer.

7.3.3. The Company may reject, suspend, or delay any transfer where the required information is missing, incomplete, or cannot be verified.

7.3.4. You acknowledge that the Company may be required to share originator and beneficiary information with the beneficiary’s service provider or intermediary service providers in accordance with the Transfer of Funds Regulation.

8. SUSPENSION

8.1. We may suspend your Account and any or all of our Services to you in accordance with the provisions of this Section. Upon suspension, we will immediately cancel all open Orders associated with your Account, block all withdrawals and restrict the placing of further Orders until the issue is resolved. We will also have the right to suspend payment of fees or other amounts you owe to us.

- 9.2.4.** To infringe our proprietary intellectual property, or the proprietary intellectual property of any other person.
- 9.2.5.** In relation to any Crypto-Assets that we do not support at the relevant time.
- 9.2.6.** To use our Services with anything other than FIAT currency and Crypto-Assets that have been legally obtained by you and that belong to you, or that are lawfully held by you on behalf of third parties where you are duly licensed or authorised to do so and have declared this to the Company in accordance with these Terms of Service.
- 9.2.7.** To use our Services using inaccurate information presented by the Platform or take advantage of any technical glitch, malfunction, failure, delay, default, or security breach.
- 9.2.8.** To use the Platform or our Services in order to circumvent export controls or international sanctions.
- 9.2.9.** To access, to use, or to attempt to access or to use, Nexdesk Services directly or indirectly with jurisdictions Nexdesk has deemed high risk, including but not limited to the List of Prohibited Countries, or persons Nexdesk has deemed high risk, including but not limited to Restricted Persons.
- 9.2.10.** To engage in any deceptive, fraudulent or malicious activity, including by launching malware or viruses, or seeking to hack into any Accounts or steal any Crypto-Assets held by any other client.
- 9.2.11.** To promote securities.
- 9.2.12.** To harm in any way Nexdesk, any person associated with Nexdesk, or any third party.
- 9.2.13.** To offer or purport to offer any of our Services to any person who is not our client.
- 9.2.14.** To engage in any other use or activity that breaches these Terms of Service.
- 9.2.15.** To perform a deposit transaction from an address that has not been previously approved by Nexdesk.
- 9.2.16.** To engage in or facilitate business activities that appear on the Company's List of Prohibited Activities, as published on the Website and/or communicated to you during onboarding. The Company reserves the right to update the List of Prohibited Activities from time to time at its sole discretion. It is your responsibility to ensure that your business activities remain in compliance with the current list throughout the duration of our relationship. If your business activities change such that they fall within the List of Prohibited Activities, you must notify the Company immediately and cease using our Services.
- 9.2.17.** To access or use our Services if you are located in, incorporated in, otherwise established in, a resident of, or a citizen of a country or territory listed on the Company's List of Prohibited Countries, as published on the Website and/or communicated to you during

onboarding. The Company reserves the right to update the List of Prohibited Countries from time to time at its sole discretion, including in response to changes in sanctions regimes, FATF recommendations, or the Company's own risk assessment. If your country of residence, citizenship, or registration changes such that it falls within the List of Prohibited Countries, you must notify the Company immediately and cease using our Services. Continued use of our Services following such change shall constitute a material breach of these Terms of Service.

- 9.3.** The List of Prohibited Activities and the List of Prohibited Countries are available on the Website at nexdesk.io and are provided to you during the onboarding process. You are solely responsible for reviewing these lists prior to using our Services and for monitoring any updates published on the Website. Updates to these lists do not constitute amendments to these Terms of Service and are effective immediately upon publication.
- 9.4.** We will have the right without any prior notice or explanation to block or refuse any person (including any client) from accessing the Platform and/or our Services and/or any Transaction in case we believe in good faith that such person, Services or Transaction is related to a Prohibited Use.
- 9.5.** By accepting these Terms of Service, you agree and acknowledge that prohibited use may result in termination of the relationship with you. In addition, you will be obliged to reimburse any and all our damages regarding prohibited use.

10. ADDITIONAL RIGHTS AND REMEDIES

- 10.1.** In the event we believe you have breached or are in breach of these Terms of Service or any applicable law, we shall have the right to:
 - 10.1.1.** Limit, suspend or cancel your access to the Platform and/or any or all of our Services.
 - 10.1.2.** Issue a warning to you.
 - 10.1.3.** Withhold, freeze, or block any funds or Crypto-Assets held on your Account pending investigation or resolution of the breach, or to satisfy any outstanding claims or obligations owed to us.
 - 10.1.4.** Cancel any pending Orders and/or reverse any Transactions in accordance with Section 6.11 of these Terms of Service.
 - 10.1.5.** Inform competent institutions, including but not limited to the Financial Intelligence Unit of Latvia, the Bank of Latvia, law enforcement authorities, other regulatory bodies, and any other parties as required under applicable law, and cooperate fully with any such institutions by providing any information they may require, including your information.
 - 10.1.6.** Terminate the relationship with you in accordance with Section 17 of these Terms of Service.

- 10.2. The exercise of any right under this Section shall be without prejudice to any other rights or remedies available to us under these Terms of Service or under applicable law.
- 10.3. You acknowledge and agree that the Company shall not be liable for any losses, damages, or costs incurred by you as a result of the Company exercising its rights under this Section, provided the Company acted in good faith and in accordance with its legal and regulatory obligations.

11. FEES

- 11.1. All fees applicable to your Order are included in the price offered to you by Nexdesk. Details of applicable fees, charges, and how they are calculated are provided in your Customer Agreement and the Fee Schedule annexed thereto, which form part of our contractual relationship with you.
- 11.2. In addition to trading fees, the Company may charge custody fees, closed account fees, dormant account fees, investigation fees, or other fees as set out in the Fee Schedule. Only fees that have been disclosed to you in advance in accordance with these Terms of Service or the Customer Agreement will be applicable to you.
- 11.3. By accepting these Terms of Service, you authorise us to deduct any applicable fees directly from the proceeds of your Transactions prior to settlement, or from any Crypto-Assets or FIAT funds held on your Account, in accordance with the authorisation set out in Section 7.1.2 of these Terms of Service.
- 11.4. In the event that there are outstanding amounts owed to us, we reserve the right to debit your Account accordingly and/or to withhold amounts from funds or Crypto-Assets you may transfer to your Account until such amounts are fully settled.
- 11.5. The current Fee Schedule is available on the Website at nexdesk.io and within the Customer Agreement. The Company shall ensure that all applicable fees, charges, and costs are disclosed to you prior to the execution of any Transaction.
- 11.6. The Company may adjust its fees from time to time. Changes to fees applicable to payment services governed by the Company's Payment Institution licence shall be notified to you in accordance with the amendment procedure set out in Section 20 of these Terms of Service. For all other fee changes, the Company shall notify you at least 15 (fifteen) calendar days in advance via the Website and/or by email to the address indicated on your Account. If you do not wish to accept the changes, you are free to terminate the relationship in accordance with Section 17 of these Terms of Service. Your continued use of the Services after the effective date of the fee change shall constitute acceptance of the updated fees.
- 11.7. **Charges Model for Fiat Remittance:** Unless otherwise agreed, the Company applies the "SHA" (shared charges) option to fiat remittances under Section 7.2, whereby: (a) you bear the Company's charges; and (b) the Beneficiary bears

any charges levied by the Beneficiary's payment service provider or any intermediary payment service provider.

11.8. Full Amount Transfer: The Company shall ensure that the full amount of any Payment Transaction as agreed with you is transferred to the payee's payment service provider, without deduction, unless otherwise permitted under applicable law. Where the Company's charges are applied separately, such charges shall be debited from you in addition to the agreed Payment Transaction amount.

11.9. Reference Exchange Rate: The exchange rate applicable to each transaction is the rate quoted by the Liquidity Provider at the moment of order confirmation (the "Reference Exchange Rate"). You acknowledge that:

(a) the Reference Exchange Rate is determined in real-time based on market conditions at the precise moment of the quote;

(b) the Reference Exchange Rate may change immediately and without prior notice between the time the quote is displayed and the moment you confirm the trade. The mechanisms for managing rate fluctuations after confirmation, including applicable slippage thresholds and cancellation rules, are set out in the Customer Agreement. In particular, if the exchange rate changes by more than 0.1% of the asset's value within a few seconds of confirmation and such fluctuation negatively affects the price, the transaction will be cancelled by default. If the rate change is less than 0.1%, or if such change affects the price positively, the transaction will be executed without prior notice, and all transaction details will be reflected in the transaction history in your Account.

12. TAXES

12.1. You are solely responsible for the duly and timely declaration of your activities on your Account and any gains in relation thereto, in compliance with the laws applicable to you.

12.2. You are solely responsible for paying any and all taxes applicable to you in relation to using our Services in a timely manner.

12.3. It is your responsibility to determine what, if any, taxes you are obligated to pay in relation to the Transactions and Crypto-Assets you hold or otherwise.

12.4. We make no representations in relation to tax liabilities, assume no tax liability to any client, and assume no responsibility for your tax liability, nor for collecting, reporting, withholding or remitting any taxes arising from any Transactions that you may enter into, unless the Company is required to do so under applicable law.

12.5. The Company may be or become subject to tax reporting obligations under applicable law, including but not limited to obligations arising under EU Directive 2011/16/EU as amended (DAC8) or equivalent legislation. Where the Company is required by law to report information relating to your Transactions or Account to tax authorities, you acknowledge and consent to such reporting and

undertake to provide any additional information the Company may request in order to comply with its reporting obligations.

13. NON-DISCLOSURE

- 13.1.** Both the Company and you are obliged to treat all information relating to our relationship as confidential, irrespective of the form in which such information is obtained. The duty of confidentiality applies unless otherwise agreed in writing and in the following cases:
 - 13.1.1.** Where the party is required to disclose such information by law, regulation, or a decision taken by a competent authority, court, or government body;
 - 13.1.2.** Where the information in question is already publicly available and this fact cannot be attributed to the other party's breach of its obligations;
 - 13.1.3.** Where disclosure is necessary for the Company to comply with its obligations under applicable anti-money laundering, counter-terrorism financing, and sanctions legislation, including but not limited to filing reports with the Financial Intelligence Unit of Latvia;
 - 13.1.4.** Where disclosure is required under Regulation (EU) 2023/1113 (Transfer of Funds Regulation) to accompany transfers with originator and beneficiary information.
- 13.2.** The Company will be entitled to disclose information about you to third parties, including but not limited to Liquidity Providers, payment service providers (including Nexpay UAB), subcontractors, auditors, professional advisors, and other companies, provided that such disclosure is required in order for the Company to fulfil its obligations under these Terms of Service, the Customer Agreement, or applicable law.
- 13.3.** The Company may be obliged to report information about you to the relevant authorities, including the Financial Intelligence Unit of Latvia, the Bank of Latvia, law enforcement authorities, or tax authorities, both during and after the term of our relationship. Such reporting shall not be considered a breach of the confidentiality obligations under this Section.
- 13.4.** You shall treat as confidential all information obtained through your use of the Platform and our Services, including but not limited to pricing, exchange rates, Liquidity Provider quotes, transaction terms, and any other commercially sensitive information. You shall not disclose such information to any third party without our prior written consent.
- 13.5.** This Section will apply during the term of our relationship and will continue to apply after the relationship with you is terminated.

14. INTELLECTUAL PROPERTY RIGHTS

- 14.1.** Nexdesk grants you a limited, non-exclusive, non-transferable licence, subject to these Terms of Service, to access and use the Platform and related content,

materials and information (the “Content”) solely for approved purposes as permitted by us from time to time. We (or our third party vendor, as the case may be) shall be the owner of the Website and the Platform and other software and/or applications required to provide Services to you. Proprietary rights and other intellectual property rights that may be attached to the Website and the Platform shall belong exclusively to us or the relevant third party. Any other use of the Website or Content is expressly prohibited.

- 14.2.** We retain all of the rights, title and interests to the intellectual property thereto, including, without limitation to, the Platform’s and Website’s text, logos, images and trademarks, and other inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon.
- 14.3.** The information made available on the Website or on the Platform must not be construed as granting, by any implication or otherwise, to you any license or right to make use of any of our trademark without prior written consent from Nexdesk.
- 14.4.** In relation to Articles 14.1-14.3 of these Terms of Service you shall not:
 - 14.4.1.** Make any copies of the Website or the Platform or other software and/or applications; nor
 - 14.4.2.** Modify, adapt, reverse engineer, decompile or disassemble, create derivative works of, publish, distribute or commercially exploit the Website or the Platform or other software and/or applications or any content of the Website; nor
 - 14.4.3.** Remove any copyright or proprietary notices on the Website or the Platform or other software and/or applications; nor
 - 14.4.4.** Use, distribute or disclose confidential, personal or sensitive information within the content of the Website or the Platform or other software and/or applications without appropriate authority; nor
 - 14.4.5.** Make any unlawful or unauthorized use of the Website or the Platform or other software or other applications, including attempting to gain unauthorized access, introducing any computer virus or malware or inhibiting their operation.
- 14.5.** In the event of any of the above situations indicated in Article 14.4 you shall be liable to reimburse our any and all direct and indirect damage and losses, as well as of any third party related to such event. Notwithstanding the foregoing, any such event will grant us the right to immediately terminate the relationship with you and to block any access to your Account, the Platform and our Services, other software and/or applications if we consider that necessary to safeguard our or third party’s intellectual property and to avoid any further damages and losses.

15. USE OF PERSONAL DATA

- 15.1.** Any and all personal data in relation to access to the Website, Platform and our Services will be processed in accordance with our Privacy Policy, which is available on the Website and forms part of our contractual relationship with you.
- 15.2.** You acknowledge that Nexdesk may receive and process your personal data from Nexpay UAB for the purposes of providing and maintaining the Services. Such processing is carried out in accordance with Regulation (EU) 2016/679 (GDPR) and the Company's Privacy Policy.
- 15.3.** In addition to processing described in the Privacy Policy, you expressly acknowledge and agree that your personal data, transaction data, and identifiers may be shared with the following categories of third parties where necessary for the provision of our Services or to comply with our legal obligations:
 - 15.3.1.** Liquidity Providers, for the purpose of executing your OTC trade Orders;
 - 15.3.2.** Payment service providers, including Nexpay UAB, for the purpose of settling fiat and EMT proceeds to you;
 - 15.3.3.** Counterparty crypto-asset service providers and payment service providers, in accordance with the requirements of Regulation (EU) 2023/1113 (Transfer of Funds Regulation);
 - 15.3.4.** The Financial Intelligence Unit of Latvia, the Bank of Latvia, law enforcement authorities, tax authorities, and any other competent authorities, as required under applicable law;
 - 15.3.5.** Auditors, legal advisors, and other professional service providers engaged by the Company, subject to appropriate confidentiality obligations.
- 15.4.** You acknowledge that the Company is required under applicable anti-money laundering legislation to retain your personal data, transaction records, and identity verification documents for a period of no less than 5 (five) years following the termination of our relationship, or for such longer period as may be required by applicable law.

16. LIABILITY AND INDEMNITY

16.1. GENERAL

- 16.1.1.** To the extent permitted by law, we and our associated parties exclude all liability and responsibility for any loss, damages, costs or expenses, whether in tort (including negligence), contract or otherwise and whether direct, indirect, or consequential (including loss of profit, business interruption, or loss of data), which you or any other person may suffer or incur in connection with the Services, the use or inability to use the Platform, and in respect of any Crypto-Assets or otherwise.

- 16.1.2.** The general limitations of liability set out in this Section shall not apply to the extent that they conflict with mandatory provisions of the Latvian Law on Payment Services and Electronic Money, PSD2, or Regulation (EU) 2023/1114 (MiCAR), as set out in Section 16.2 below.
- 16.1.3.** Where the general limitations of liability apply and liability cannot be fully excluded under applicable law, our liability to you is limited to the total amount of fees we have earned from you as a result of supplying the Services to you. This cap does not apply to the Company's liability under Section 16.2.
- 16.1.4.** You shall indemnify us for any losses or claims, including claims for damages, and for any complaints, legal proceedings or expenses (including, within reasonable limits, lawyers' fees), including but not limited to any fine or fee imposed on us as a result of your breach of and/or failure to comply with these Terms of Service and/or all relevant rules, regulations and legislation applicable to you. This obligation shall apply irrespective of whether the relationship with you has been terminated.
- 16.1.5.** We will not be held liable in any way to you or any third party for any financial decision or action taken by you when using the Services. We do not provide any financial, investment or legal advice in connection with the Services.
- 16.1.6.** You acknowledge that we bear no liability for any damage, loss, delay, inconvenience, failure in performance or interruption of Services or Transaction, in each case caused by or resulting from (directly or indirectly):
- 16.1.6.1.** Any computer virus, spyware, Trojan horse, worms or other malware or cyber, phishing or spoofing attack that may affect your computer or other device;
 - 16.1.6.2.** Any cause or condition beyond our reasonable control;
 - 16.1.6.3.** Any fork or other change in the operating rules of an underlying Crypto-Assets network, or our good faith election not to support an unsupported branch of a forked protocol;
 - 16.1.6.4.** Any suspension of the Services in accordance with these Terms of Service;
 - 16.1.6.5.** Inaccurate Orders placed by you;
 - 16.1.6.6.** Your failure to meet your legal obligations, including but not limited to your tax obligations;
 - 16.1.6.7.** Technical faults resulting in a loss of ability to access your Account, server failure or data loss, forgotten passwords, security of your password and private keys, corrupted files or data, or incorrectly constructed transactions or mistyped Crypto-Assets addresses;

16.1.6.8. Interruptions of the Platform, provided the Company manages the Platform with due care.

16.2. MANDATORY LIABILITY UNDER PAYMENT SERVICES AND CRYPTO-ASSET LEGISLATION

- 16.2.1. Liability for Custody Loss:** The Company shall be liable to you for the loss of Crypto-Assets or means of access to Crypto-Assets held in custody as a result of an incident attributable to the Company, in accordance with Article 75(8) of Regulation (EU) 2023/1114. Liability shall be capped at the market value of the lost Crypto-Assets at the time the loss occurred. Where the Company delegates custody functions to another authorised crypto-asset service provider, the Company remains liable to you for losses attributable to such delegate in accordance with Article 75(9) of Regulation (EU) 2023/1114.
- 16.2.2. Unauthorised Transactions:** In the event of an unauthorised payment transaction, the Company shall refund you the amount of the unauthorised transaction immediately, but no later than by the end of the next business day, in accordance with Article 73 of PSD2 and Article 86 of the Latvian Law on Payment Services and Electronic Money, unless there are reasonable grounds to suspect fraud.
- 16.2.3. Defective Execution:** The Company is liable for the correct execution of the payment transaction unless it can prove to you (and, where relevant, to the payee's payment service provider) that the payee's payment service provider received the amount. The Company shall bear the burden of proving that the payment transaction was authenticated, accurately recorded, entered in the accounts, and not affected by technical breakdown or other deficiency.
- 16.2.4. Incorrect Unique Identifier:** Where a Payment Order is executed in accordance with the Unique Identifier provided by you, the transaction shall be deemed to have been correctly executed with respect to the payee specified by that Unique Identifier. The Company shall not be liable for non-execution or defective execution where the Unique Identifier provided by you is incorrect. The Company shall, upon request, make reasonable efforts to recover the funds.
- 16.2.5. Notification Deadline:** You must notify the Company without undue delay and no later than 13 months after the debit date of any unauthorised or incorrectly executed transaction.
- 16.2.6. Client Liability for Unauthorised Payments:** In accordance with Article 87 of the Latvian Law on Payment Services and Electronic Money, the Company shall not compensate you for losses up to EUR 50 if such losses arise from unauthorised payments resulting from the loss, theft, or other unlawful misappropriation of the payment instrument. This limitation shall not apply if you were unable to detect

the loss, theft, or misappropriation before the payment occurred (unless you acted fraudulently), or if the losses were caused by the actions or omissions of the Company or its outsourced service providers. The Company shall not compensate losses to the extent that you have acted fraudulently or failed with intent or gross negligence to fulfil your obligations under these Terms of Service, including the obligation to keep personalised security credentials safe.

16.2.7. The Company shall not be liable under this Section 16.2 for losses arising from:

(a) events inherent in the operation of the distributed ledger that the Company does not control, including blockchain network errors or congestion;

(b) force majeure events as described in Section 16.3;

(c) instructions issued in error by you;

(d) failures of third-party service providers outside the scope of the Company's custody and administration services.

16.3. FORCE MAJEURE

16.3.1. The Company shall not be liable for losses incurred as a result of failure to comply with its obligations in connection with abnormal and unforeseeable circumstances beyond the Company's control, the consequences of which would have been unavoidable despite all efforts to the contrary, including but not limited to:

16.3.1.1. Failure of IT systems, inability to access IT systems, or damage to data maintained in IT systems, irrespective of whether the Company or a third party is responsible for the operation of such systems;

16.3.1.2. Power supply failure or failure in telecommunications systems, legislative or administrative interventions, natural disasters, war, revolution, civil unrest, sabotage, terrorism or vandalism (including virus attacks and computer hacking);

16.3.1.3. Strikes, lockouts, boycotts or blockades, regardless of whether the conflict is directed against or was started by the Company, and regardless of the cause of such conflict;

16.3.1.4. Circumstances where the Company is bound by other legal obligations under Union or national law.

16.3.2. The Company's exemption from liability under this Section does not apply if:

(a) at the date of entering into the relationship with you, the Company should have foreseen the circumstances giving rise to the loss, or should have been able to avoid or overcome the cause of the loss by taking appropriate commercial precautions; or

(b) the applicable legislation under all circumstances makes the Company liable for the circumstances giving rise to the loss.

17. TERMINATION

17.1. These Terms of Service are applicable to you from the moment you accept to be bound by them and shall remain in force for an indefinite period until terminated in accordance with this Section.

17.2. Termination by the Company: The Company may terminate the relationship with you on any of the grounds set out below. This list is not exhaustive, and nothing shall prevent the Company from terminating the relationship on other grounds permitted by applicable law:

17.2.1. You have provided inaccurate or incomplete information about you of which the Company was not and could not reasonably have been aware, and if the Company were aware of such circumstances before entering into the relationship, it would not have done so.

17.2.2. There are major changes in your circumstances and if the Company were in such circumstances before entering into the relationship, it would not have done so.

17.2.3. You have failed to provide information regarding changes in your circumstances in accordance with Section 3.1.4 of these Terms of Service.

17.2.4. You are in a material breach of these Terms of Service.

17.2.5. You are in breach of these Terms of Service and such breach is not cured within the period indicated by the Company.

17.2.6. The Company reasonably believes that your Account is associated with a Prohibited Use in accordance with Section 9 of these Terms of Service.

17.2.7. Your Account, access to the Platform, or our Services have been suspended and it is not reasonably expected that such suspension will be lifted.

17.2.8. Your Account is subject to any pending litigation, investigation, or government proceeding, and/or the Company perceives a heightened risk of legal or regulatory non-compliance associated with your Account activity.

17.2.9. You become subject to debt collection action or you are entered in a debtors' register.

17.2.10. In the Company's opinion, your activities or actions are damaging or may damage the Company's image or reputation.

- 17.2.11.** You are declared insolvent, become subject to debt relief proceedings, enter into composition proceedings or similar debt relief arrangements, are declared bankrupt, go into liquidation, or commence cessation or restructuring proceedings.
- 17.2.12.** The Company becomes aware of your death.
- 17.2.13.** The Company's service partners (e.g., payment service providers, Liquidity Providers) are unable to support your use of Services.
- 17.2.14.** You take any action that the Company deems as circumventing its controls, including but not limited to opening multiple Accounts or abusing promotions.
- 17.2.15.** The Company is required to do so by applicable law, a court order, or a competent government authority or regulator.
- 17.2.16.** You have rejected proposed amendments to these Terms of Service in accordance with Section 20.2, in which case the relationship shall terminate on the date the amendments enter into force.
- 17.3. Notice Period for Company Termination:** Except where termination is required immediately by applicable law (including in the area of prevention of money laundering, terrorism financing, and proliferation financing), the Company shall provide you with at least 2 (two) months' prior written notice of termination sent to the email address indicated on your Account. Where termination is required immediately by law, the Company shall provide notice as soon as reasonably practicable. Where termination is based on grounds listed in Article 17.2.4, 17.2.6, or 17.2.15, the Company may terminate with immediate effect without prior notice where the Company reasonably considers that delay would prejudice its compliance obligations or expose it to material risk.
- 17.4.** The Company's decision to terminate, suspend, or restrict your access to your Account or the Services may be based on confidential criteria that are essential to the Company's risk management and security protocols. You agree that the Company is under no obligation to disclose the details of its risk management and security procedures to you.
- 17.5. Termination by Client:** You may terminate the relationship at any time, free of charge, by providing the Company with 1 (one) month's prior written notice via email from the address indicated on your Account. Upon receipt of your termination notice, the Company shall cancel all open Orders associated with your Account. Any Transactions that have been executed but not yet settled at the time of receipt of the termination notice shall be settled in accordance with Section 7 of these Terms of Service. Your Account will not be closed until all outstanding fees owed to the Company have been settled.
- 17.6. Effect of Termination on Assets:** Following termination of the relationship, the Company shall return all Crypto-Assets and remit any fiat or EMT proceeds held on your behalf to your Trusted Beneficiaries within 2 (two) business days, unless such return or remittance is prohibited by applicable law or by a court or administrative order. Where return within 2 business days is not possible due to

legal restrictions, the Company shall return the assets as soon as the restriction is lifted and shall inform you of the reason for the delay.

- 17.7. Liability for Termination:** The Company shall not be liable to you or any third party for termination of the relationship, except to the extent that such liability cannot be excluded under mandatory provisions of the Latvian Law on Payment Services and Electronic Money or other applicable law.
- 17.8. Survival:** Termination of the relationship shall not release you from the proper fulfilment of all liabilities that arose before termination. All provisions of these Terms of Service which by their nature are intended to survive termination shall continue to apply, including but not limited to provisions relating to liability, indemnity, intellectual property, confidentiality, data retention, and reimbursement of damages.
- 17.9. Right of Withdrawal:** If you are a natural person, you acknowledge that, in accordance with the applicable provisions of the Consumer Rights Protection Law of the Republic of Latvia, the right of withdrawal does not apply to the Services provided under these Terms of Service. For the avoidance of doubt, this does not affect your right to terminate the Framework Contract free of charge at any time in accordance with Article 17.5 of these Terms of Service, as required under applicable payment services legislation.

18. WARRANTY

- 18.1.** To the extent permitted by applicable law and subject to the mandatory obligations set out in these Terms of Service (including Sections 7, 8, and 16), all information and Services are provided without warranty of any kind, express or implied. This includes but is not limited to implied warranties of merchantability, fitness for a particular purpose, title, or non-infringement.
- 18.2.** The Company manages the Platform with due care and strives to provide continuous and reliable access. However, we do not warrant that the Platform will be available uninterrupted, error-free, or secure at any time or location. We do not guarantee that defects will be corrected, that the Platform is free from viruses or other harmful content, or that there will be no delays, failures, errors, omissions, or loss of transmitted information.
- 18.3.** We do not warrant, endorse, guarantee, or assume any responsibility for any product or service offered or advertised by a third party through the Services or through the Platform, and we will not be held liable for any interactions between you and third-party providers of products and/or services.
- 18.4.** Although we intend to provide accurate and timely information on the Website, the Website may not always be entirely accurate, complete, or current and may include technical inaccuracies or typographical errors. Information may be changed or updated from time to time without notice. You should verify all information before relying on it, and all decisions based on information contained on the Website are your sole responsibility.

- 18.5.** Nothing in this Section shall limit the Company's mandatory obligations under the Latvian Law on Payment Services and Electronic Money, PSD2, Regulation (EU) 2023/1114 (MiCAR), or Regulation (EU) 2022/2554 (DORA), including the Company's obligations regarding the execution of payment transactions, custody and administration of Crypto-Assets, operational resilience, and security of authentication.

19. COMPLAINTS AND DISPUTES

- 19.1.** The Company maintains an effective complaint handling procedure in accordance with Article 71 of Regulation (EU) 2023/1114, Commission Delegated Regulation (EU) 2025/294, and Section 104 of the Latvian Law on Payment Services and Electronic Money. Full details of the complaint handling process, including a downloadable complaint form in English and Latvian, are available on the Website.
- 19.2.** You may submit a complaint free of charge through any of the following channels:
- 19.2.1.** Via the Client Profile on the Platform;
 - 19.2.2.** By email to complaints@nexdesk.io;
 - 19.2.3.** By post to the Company's registered address: Mihaila Tala iela 1, Riga, LV-1045, Latvia.
- 19.3.** To help us process your complaint efficiently, please include: your full name and contact information (or legal entity name and registration number), a description of the issue and the service to which it relates, any relevant supporting documentation (including transaction details, dates, and amounts), and the outcome or resolution you are seeking.
- 19.4.** The Company shall acknowledge receipt of each complaint without undue delay and no later than five (5) business days from the date of receipt, providing a complaint reference number, the contact details of the person or department handling the complaint, and an indicative timeframe for resolution.
- 19.5.** The Company shall provide a final response to your complaint within the following timelines:
- 19.5.1.** For complaints relating to money remittance services: within fifteen (15) business days from the date of receipt. If, for objective reasons beyond the Company's control, it is not possible to provide a response within 15 business days, the Company shall inform you of the reasons for the delay and indicate the deadline by which the final response will be provided, which shall not exceed thirty-five (35) business days from the date the complaint was received.
 - 19.5.2.** For complaints relating to crypto-asset services: within fifteen (15) business days from the date of receipt. If, for objective reasons beyond the Company's control, it is not possible to provide a response within 15 business days, the Company shall inform you of the reasons for the delay and indicate the deadline by which the final response will

be provided, which shall not exceed two (2) months from the date the complaint was received, in accordance with Commission Delegated Regulation (EU) 2025/294.

- 19.6.** If you are not satisfied with the Company's response or if the dispute is not resolved through mutual negotiations, you have the right to apply to the out-of-court dispute resolution body — the Bank of Latvia (Latvijas Banka), K. Valdemāra iela 2A, Rīga, LV-1050, info@bank.lv, www.bank.lv. This is without prejudice to your right to pursue the matter before the courts of the Republic of Latvia in accordance with Section 25 of these Terms of Service.
- 19.7.** All complaints are handled fairly, transparently, and confidentially. No client will be treated differently as a result of making a complaint.
- 19.8.** All complaints and related actions are documented and stored in accordance with the Company's regulatory obligations.

20. AMENDMENTS TO THESE TERMS OF SERVICE

- 20.1.** The Company reserves the right to amend these Terms of Service from time to time, subject to the notification and acceptance procedure set out in this Section.
- 20.2.** Amendments to these Terms of Service shall be notified to you at least 2 (two) months in advance on a durable medium, including by email to the address indicated on your Account and by publication on the Website. You shall be deemed to have accepted the amendments unless you notify the Company of your rejection and termination of the relationship before the proposed effective date. In the event of rejection, you have the right to terminate these Terms of Service immediately, free of charge, and without penalty at any time until the date the amendments enter into force.
- 20.3.** For the avoidance of doubt, the following do not constitute amendments to these Terms of Service and are not subject to the 2-month notification procedure set out in Article 20.2:
 - 20.3.1.** Updates to the List of Prohibited Activities and the List of Prohibited Countries, which are governed by Section 9.3 of these Terms of Service;
 - 20.3.2.** Changes to fees and charges, which are governed by Section 11.6 of these Terms of Service;
 - 20.3.3.** Updates to supported Crypto-Assets and networks, which are governed by the Customer Agreement and its annexes.

21. COMMUNICATION

- 21.1.** The Company shall conduct any and all communication with you via email at the address indicated on your Account and/or through the secure communication channel within your Account on the Platform. These channels constitute durable media within the meaning of the applicable payment services legislation. You

are solely responsible for continuously monitoring these communication channels for messages from the Company.

- 21.2.** Emails and messages sent by the Company shall be considered as received on the next business day following the day such communication was sent, unless the Company has evidence of earlier receipt.
- 21.3.** In accordance with the Latvian Law on Payment Services and Electronic Money, you explicitly agree that these Terms of Service are concluded in the English language and all communication between the Parties shall be conducted in English. You have the right to receive these Terms of Service and all related information in Latvian, upon submitting a prior written request to the Company.
- 21.4.** You may request a copy of these Terms of Service and any information required under applicable payment services legislation at any time during the contractual relationship. Such information shall be provided free of charge on a durable medium. The Company may charge a reasonable fee if the same information is requested more than once per year, or if you request provision through a communication channel not previously agreed and its use incurs additional cost to the Company.
- 21.5.** For questions or feedback you can contact us at support@nexdesk.io or via your Account on the Platform. Further information on Nexdesk is available on the Website.

22. STRONG CUSTOMER AUTHENTICATION AND SECURITY

- 22.1.** The Company applies Strong Customer Authentication (SCA) in accordance with applicable payment services legislation for the initiation of payment transactions, access to your Account, and other actions that may give rise to a risk of fraud or other abuse.
- 22.2.** The Company may block the use of authentication instruments for objectively justified security reasons, suspicion of unauthorised or fraudulent use, or significantly increased risk of non-performance. The Company shall inform you of the blocking and the reasons for it in accordance with applicable law. The Company shall unblock or replace the authentication instrument once the reasons for blocking cease to exist.
- 22.3.** The Company shall notify you without undue delay of any potential fraud, security threat, or suspicion thereof via the communication channels specified in Section 21 of these Terms of Service.
- 22.4.** You shall access the Platform using current, supported software. Minimum system requirements are published on the Website and may be updated from time to time.

23. DIGITAL OPERATIONAL RESILIENCE

- 23.1.** The Company operates in compliance with Regulation (EU) 2022/2554 on digital operational resilience for the financial sector (DORA), including maintaining an

ICT risk management framework, business continuity and disaster recovery plans, and incident reporting procedures.

- 23.2.** In the event of a major ICT-related incident that is likely to have an impact on your assets, funds, or access to the Services, the Company shall notify you without undue delay via the communication channels specified in Section 21, providing information on the nature of the incident, the measures taken or planned, and the expected impact on your Services. Where the incident materially affects the Company's ability to execute Transactions or settle proceeds, the execution timelines set out in Sections 6 and 7 shall be extended by the duration of the disruption, and the Company shall not be liable for such delays in accordance with Section 16.3 of these Terms of Service.

24. CLIENT INFORMATION AND STATEMENTS

- 24.1.** You shall have access to a dedicated dashboard within your Account displaying up-to-date profile balances, OTC transaction history, and post-trade confirmations.
- 24.2.** In accordance with Article 75(5) of Regulation (EU) 2023/1114, the Company shall provide you with a statement of position at least once every three (3) months and upon your request at any time. Each statement shall be provided in electronic format and shall include:
- (a) the Crypto-Assets recorded in your name;
 - (b) the balance of each such Crypto-Asset;
 - (c) the value of each such Crypto-Asset as at the end of the reporting period; and
 - (d) all transfers of Crypto-Assets carried out during the reporting period.
- 24.3.** The Company shall also provide you, as soon as possible, with information regarding any operations on Crypto-Assets that require a response from you.
- 24.4.** Downloadable reports (PDF, CSV) are available on request via your Account.

25. MISCELLANEOUS

- 25.1. Entire Agreement.** These Terms of Service, together with the Customer Agreement, the Privacy Policy, and any other document referenced herein, constitute the entire agreement with respect to the relationship contemplated herein, and all prior negotiations, representations, agreements and understandings are merged into, extinguished by and completely expressed by it.
- 25.2. No Partnership.** The Company is an independent contractor for all purposes. Nothing in these Terms of Service may be deemed to create a partnership, joint venture, employment or agency relationship.
- 25.3. Governing Law and Jurisdiction.** These Terms of Service shall be governed by and construed in accordance with the laws of the Republic of Latvia. The

courts of the Republic of Latvia shall have exclusive jurisdiction to hear any disputes arising out of or in connection with these Terms of Service.

- 25.4. Assignments.** The Company is entitled, without your prior consent, to assign or transfer its rights and obligations arising out of or related to these Terms of Service to any third party, whether in whole or in part. In such a case, the Company shall notify you at least 2 (two) months in advance and the relationship will continue in force with the new party entering instead of the Company as the contracting party. If you do not wish to continue the relationship with the new party, you may terminate in accordance with Section 17.5. You are not entitled to assign or in any other way transfer your rights and obligations to any third party without the Company's prior written consent.
- 25.5. Sub-contracting.** The Company is entitled to sub-contract any third party for the purposes of provision of Services to you.
- 25.6. Enforceability.** No provisions of these Terms of Service shall be enforceable by any person other than you and the Company.
- 25.7. Invalidity.** In case any provision of these Terms of Service is recognised as invalid or impossible to implement, it shall not have an impact on the validity of the remaining provisions. The invalid provision shall be replaced by another legally enforceable provision which as much as possible will have the same legal and economic result.
- 25.8. Waiver.** Any failure or delay in exercising any right or remedy shall not prohibit the Company from exercising it at a later time or from exercising any other right or remedy. No part of these Terms of Service may be waived, modified, amended, or supplemented except by the Company in writing.
- 25.9. Accrued Rights.** Termination of the relationship will not affect accrued rights and obligations of either party except where such rights were accrued unlawfully or in breach of these Terms of Service.
- 25.10. Electronic Acceptance.** By accepting these Terms of Service electronically through the Platform, you acknowledge that such acceptance constitutes a valid and binding agreement equivalent to a handwritten signature, in accordance with applicable law.