EMCD BUSINESS B2B TERMS OF SERVICE

Last Updated: October 13, 2025

PLEASE READ THESE TERMS CAREFULLY. BY REGISTERING FOR, ACCESSING, OR USING ANY OF THE SERVICES DESCRIBED BELOW, YOU (THE "USER") AGREE TO BE LEGALLY BOUND BY THESE B2B TERMS OF SERVICE (THE "TERMS" OR THIS "AGREEMENT"). IF YOU DO NOT AGREE TO THESE TERMS, YOU MUST NOT ACCESS OR USE THE PLATFORM OR ANY SERVICES.

These Terms form a single, unified, legally binding agreement that governs your use of the EMCD Business platform, including the following business-to-business crypto-asset services (collectively, the "Services"):

(a) Wallet – wallet connectivity and infrastructure services used in connection with other Services;
(b) Processing – crypto payment processing and acquiring services for Merchants;
(c) Swap – crypto-to-crypto (and, where supported, crypto-to-fiat/fiat-to-crypto) exchange services;
(d) Coinhold API – a fixed-term crypto yield product and related API integration for Partners and their Partner Users;
(e) Payroll – a crypto-based payout management tool for business Users.

Depending on your location, the contracting entity under this Agreement is:

(a) For Users located in Poland or any other Member State of the European Union (the "EU"), Coinhold sp. z o.o., a company organized under the laws of Poland ("Coinhold EU"); and
(b) For all other Users, EMCD Fintech Corp., a company organized under the laws of the Republic of Panama ("EMCD Panama").

Coinhold EU and EMCD Panama are referred to individually as a "Provider" and collectively as the "Providers", "we", "us" or "our", as further defined below. The Providers may act through their Affiliates and operational partners as described in these Terms.

Reverse Solicitation; No Offer or Marketing

You acknowledge and agree, and expressly represent, that:

(a) you have accessed the Platform and requested the Services entirely on your own initiative, and not as a result of any direct marketing, solicitation, or active targeting by any Provider;
(b) no information on the Platform, in these Terms, or in any communication from a Provider (including newsletters, product updates, or other content of a general nature) shall be construed as an offer or solicitation directed at you or at any person in any jurisdiction where the relevant Provider is not duly authorized to provide the Services;
(c) with respect to Users in the EU, Coinhold EU provides the Services strictly in reliance on the reverse solicitation framework under Regulation (EU) 2023/1114 on Markets in Crypto-Assets ("MiCA") and the ESMA Guidelines on Reverse Solicitation (2025), meaning that any relationship with you arises only at your own exclusive initiative; and
(d) with respect to all other Users, your use of the Services is likewise based on your own initiative and does not result from active solicitation or marketing by any Provider in your jurisdiction.

Business-Only Services; No Consumer Relationship

The Services are intended solely for use by businesses or professionals acting for business, trade, or professional purposes. By accepting these Terms, you represent and warrant that you are not using the Services as a consumer, and that you have full power and authority to bind the legal entity or business on whose behalf you are acting.

No Investment, Financial, Tax, or Legal Advice

You understand and agree that:

(a) the Services are purely technical and operational in nature and do not constitute investment, financial, tax, accounting, or legal advice;
(b) no Provider owes you any fiduciary duties in connection with the Services;
(c) any information or content made available through the Platform (such as APY illustrations, pricing data, yield estimates, analytics, or educational materials) is provided on an "as is" and "as available" basis for general information only and does not constitute a recommendation, solicitation, or endorsement of any transaction; and
(d) you are solely responsible for obtaining any independent professional advice you consider necessary before using the Services or entering into any transaction.

User Responsibility for Local Law Compliance

It is your sole responsibility to determine whether, and to what extent, your use of the Services is lawful in any jurisdiction that applies to you, including but not limited to laws on crypto-assets, financial services, payments, exchange control, sanctions, anti-money laundering and counter-terrorist financing, tax, labor, and social security. Without limiting the foregoing, you are solely responsible for:

(a) ensuring that your incorporation and business licenses allow you to use and/or resell the Services;
(b) complying with any registration, licensing, reporting, or approval requirements applicable to your activities;
(c) bearing all tax and regulatory consequences of your use of the Services; and
(d) not using the Services in or for the benefit of any Restricted Jurisdiction or Sanctioned Person (each as defined below).

By clicking "I agree," creating an account, integrating our APIs, or using the Services in any manner, you acknowledge that you have read, understood, and agree to be bound by these Terms and any policies incorporated by reference.

1. DEFINITIONS

1.1."Agreement" or "Terms" means this EMCD Business Platform – B2B Terms of Service, including all schedules, appendices, product-specific sections, and documents incorporated by reference, as amended from time to time in accordance with these Terms.

1.2."Providers" means, collectively, Coinhold EU and EMCD Panama, and any successor entities. Each of Coinhold EU and EMCD Panama is a "Provider" when acting as your contracting entity under these Terms.

1.3."Coinhold EU" means Coinhold sp. z o.o., a limited liability company (spółka z ograniczoną odpowiedzialnością) duly organized and existing under the laws of Poland, with its registered office at Stefana Batorego str., 18/108, 02-591 WARSAW, Poland, registered under number 0001143606

in the Register of Entrepreneurs of the National Court Register (KRS), tax identification number (NIP) 7011237040, and statistical number (REGON) 540408929. Coinhold EU acts as the Provider for Users located in Poland, and may act as the Provider in other EU Member States, in reliance on reverse solicitation under MiCA and the ESMA Guidelines on Reverse Solicitation (2025).

1.4.“EMCD Panama” means EMCD Fintech Corp., a private legal entity duly incorporated and validly existing under the laws of the Republic of Panama, with registered office at Province of Panama, District of Panama, Betania, Vía Ricardo J. Alfaro, PH The Century Tower, Office 317, or such other address as may be notified from time to time. EMCD Panama acts as the Provider for all Users not covered by Coinhold EU under clause 1.3.

1.5.“EMCD Group” means, collectively, the Providers and any other present or future entity that directly or indirectly controls, is controlled by, or is under common control with either Provider. “Affiliate” means, in relation to a party, any entity that directly or indirectly controls, is controlled by, or is under common control with that party, where “control” means direct or indirect ownership of more than fifty percent (50%) of the voting interests or the ability to direct the management and policies of such entity.

1.6.“Platform” means the EMCD Business online platform and all associated websites, web applications, mobile applications, APIs, SDKs, dashboards, back-office tools, databases, and related infrastructure operated or made available by or on behalf of a Provider, currently accessible at https://emcd.io/business (including any subdomains, white-label environments, and successor domains), through which the Services are provisioned.

1.7.“Services” means, collectively, all services made available to you by or on behalf of a Provider under these Terms, including the Wallet Service, Processing Service, Swap Service, Coinhold API Service, and Payroll Service, along with any ancillary features (such as analytics, dashboards, reporting tools, or support) and any other services that the Providers may designate as governed by these Terms.

1.8.“Wallet Service” means the functionality of the Platform that enables Users to (a) generate or be assigned deposit addresses, (b) route incoming or outgoing crypto-asset transfers in connection with other Services, and/or (c) use wallet infrastructure (including omnibus and sub-account arrangements) operated on or off the Platform for the limited purpose of enabling Processing, Swap, Coinhold API, and Payroll transactions. For the avoidance of doubt, unless expressly stated otherwise in a separate agreement, the Wallet Service is not intended to constitute a standalone, general-purpose custodial wallet offering to the User.

1.9. “Processing Service” means the crypto payment processing and acquiring service made available via the Platform and/or APIs that allows Merchants to accept Cryptocurrency from their customers or for their own needs that are unrelated to consumer purposes, and to receive settlement in Cryptocurrency or, where supported, in fiat currencies, subject to these Terms.

1.10. “Swap Service” or “Swap” means the crypto-asset exchange functionality of the Platform that allows Users to (a) exchange one Cryptocurrency for another Cryptocurrency; and, where available, (b) exchange Cryptocurrency for fiat or fiat for Cryptocurrency, in each case at rates determined by the Platform based on current market conditions and subject to applicable limits, fees, and procedures.

1.11. “Coinhold API Service” or “Coinhold API” means the fixed-term crypto yield and staking-related service that the Providers make available to Partners via API integration, allowing

Partner Users to place fixed-term deposits or staking positions in supported Cryptocurrencies, with rewards (for example, an APY) determined by the Provider and shared between the Provider, the Partner, and the Partner Users, as further described in the Coinhold API section of these Terms.

1.12.“Payroll Service” means the crypto payout management service that enables a User to instruct a Provider, via the Platform or APIs, to send crypto-asset payouts (for example, recurring or one-off payments) to designated recipient wallet addresses, typically for payroll, contractor payments, or similar business disbursements. For the avoidance of doubt, the Payroll Service is a technical payment-routing tool only, and the Provider does not act as an employer, payroll processor, tax agent, or fiduciary for any User or recipient.

1.13.“User” or “you” means any legal entity (and, as applicable, its authorized employees, officers, and agents) that registers for, accesses, or uses the Platform or any Services and accepts these Terms. By entering into these Terms, any natural person accepting on behalf of a legal entity represents and warrants that they have full authority to bind such entity. For the avoidance of doubt, Users under these Terms are business or professional users only; no consumer relationships are created.

1.14. “Merchant” means a User that uses the Processing Service to accept Cryptocurrency as payment for its goods or services or for other permitted business purposes. In the context of the Processing Service, the Merchant’s customers may occasionally be referred to as “end users” or “payors,” but those persons are not parties to this Agreement.

1.15.“Partner” means a User that has completed KYB onboarding with a Provider and has been authorized to integrate and use the Coinhold API Service (and any related wallet or processing functionality) in order to offer Coinhold-type products to its own Partner Users on or through the Partner’s platform.

1.16. “Partner User” (sometimes referred to as an “End User” in the Coinhold API context) means any client or customer of a Partner on whose behalf or for whose benefit the Partner initiates a Coinhold API transaction (for example, by placing a fixed-term deposit or staking position through the Coinhold API integration). Partner Users may or may not have a direct contractual relationship with a Provider, as further specified in the Coinhold API section.

1.17. “Recipient” means any natural person or legal entity designated by a User to receive crypto payouts via the Payroll Service (for example, employees, contractors, or other payees). A Recipient is not a party to this Agreement solely by virtue of receiving a payout initiated by a User.

1.18.“Cryptocurrency,” “Digital Asset,” or “Virtual Asset” means any digital representation of value that is supported by the Platform from time to time and that relies on cryptographic and distributed-ledger or blockchain technology (for example, Bitcoin, Ether, stablecoins, or other tokens), whether or not it qualifies as a crypto-asset under MiCA or as a financial instrument or virtual asset under other Applicable Laws.

1.19.“Business Day” means any day other than a Saturday, Sunday, or public holiday on which banks are generally open for business in (a) Warsaw, Poland, with respect to Coinhold EU, and (b) Panama City, Republic of Panama, with respect to EMCD Panama, unless the context requires reference to a different jurisdiction.

1.20. “Applicable Law” means any law, statute, regulation, ordinance, rule, directive, regulatory guidance, judgment, order, or other requirement of any governmental, regulatory, or judicial authority that applies, from time to time, to (a) a Provider or any member of the EMCD Group; (b)

the User or its Affiliates; or (c) the Services, transactions, or activities contemplated by these Terms, in each case in any jurisdiction that is relevant based on the facts and circumstances.

1.21. "AML/CFT Laws" means all Applicable Laws relating to anti-money laundering, counter-terrorist financing, sanctions, and financial crime, including but not limited to those implementing EU AML directives, Polish AML statutes, Panamanian AML legislation, the US Bank Secrecy Act (as applicable), and guidance issued by relevant financial intelligence units, supervisory authorities, and standard-setting bodies (such as the Financial Action Task Force).

1.22."Sanctions" means any economic, financial, trade, or other restrictive measures administered or enforced by the United Nations Security Council, the European Union, any EU Member State, the United States (including the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC")), the United Kingdom, or any other relevant sanctions authority. "Sanctioned Person" means any individual, entity, or body (a) listed on, or directly or indirectly owned or controlled by one or more persons listed on, any Sanctions-related list of designated persons; (b) located, organized, or resident in a Restricted Jurisdiction; or (c) otherwise subject to Sanctions.

1.23. "Restricted Jurisdiction" means any jurisdiction (a) that is subject to comprehensive Sanctions; (b) in which the provision or use of the Services (or any part thereof) would be unlawful or would require a Provider to obtain a license or authorization that it does not hold; or (c) that a Provider designates from time to time as restricted in its sole discretion, including, without limitation as may be set out in the relevant Product Terms. The list of Restricted Jurisdictions may be updated from time to time via the Platform or other notice to you.

1.24."Reverse Solicitation" means a situation in which a User approaches a Provider or otherwise accesses the Services entirely on the User's own initiative, without any prior direct solicitation, marketing, or promotion by the Provider targeted at that User or its jurisdiction. For Users in the EU, Reverse Solicitation shall be interpreted consistently with Article 61 of MiCA and the ESMA Guidelines on Reverse Solicitation (2025), as may be updated.

1.25."Order" or "Instruction" means any request, command, API call, payment file, or other electronic communication submitted by or on behalf of a User through the Platform or via APIs, by which the User instructs a Provider to execute a transaction (including a payment, swap, Coinhold placement, or payout) or perform any other action under the Services.

1.26."Policies" means any additional policies, technical specifications, service descriptions, fee schedules, rate cards, API documentation, and other terms and conditions (including any privacy policy) made available by a Provider from time to time in connection with the Services, each as amended. Policies form part of these Terms to the extent they are expressly incorporated or cross-referenced.

1.27. **Interpretation.** In these Terms, unless the context otherwise requires: (a) headings are for convenience only and do not affect interpretation; (b) references to a "Section" or "clause" are to sections or clauses of these Terms; (c) words importing the singular include the plural and vice versa; (d) words importing any gender include all genders; (e) the words "including," "include," "for example," and similar expressions shall be construed as illustrative and not limiting; and (f) any reference to a law or regulation includes any amendment, consolidation, re-enactment, or replacement thereof.

1. SCOPE OF AGREEMENT; CONTRACTING ENTITY; TERRITORIAL APPLICATION

2.1. **Scope of Agreement.**

2.1.1. These Terms constitute a single, master framework agreement between the User and the applicable Provider, governing the User's access to and use of the Platform and all Services made available to the User from time to time.

2.1.2. **Product-Specific Terms.** Certain Services may be subject to additional product-specific terms, policies, or service descriptions (the "Product Terms"), including, without limitation, (a) Processing Service terms; (b) Swap Service terms; (c) Coinhold API Service terms; and (d) Payroll Service terms. Such Product Terms may be set out in dedicated sections of this Agreement and/or in separate documents incorporated by reference. In the event of any conflict between the general body of these Terms and any Product Terms, the Product Terms shall prevail with respect to the relevant Service, unless expressly stated otherwise.

2.1.3. **No Consumer Services.** The Services are provided strictly on a business-to-business basis. Nothing in these Terms, the Platform, or any communication from a Provider shall be construed as creating any relationship with consumers or retail clients. Each User represents that it is acting solely for business, trade, or professional purposes and not as a consumer.

2.2. **Contracting Entity and Territorial Split.**

2.2.1. **EU Users.** If, at the time of account registration or at any time of accessing or using the Services, the User's principal place of business is located in Poland or in any other EU Member State, Coinhold EU shall be the User's contracting Provider under these Terms, acting in reliance on Reverse Solicitation for the purposes of MiCA and the ESMA Guidelines on Reverse Solicitation (2025).

2.2.2. **Non-EU Users.** If, at the time of account registration or at any time of accessing or using the Services, the User's principal place of business is located outside the EU, EMCD Panama shall be the User's contracting Provider under these Terms, likewise acting in reliance on the User's exclusive initiative and the absence of any targeted offer or solicitation in the User's jurisdiction.

2.2.3. **Changes in Location.** The User shall promptly notify the Provider in writing if the User's principal place of business changes from the EU to outside the EU, or vice versa. The Providers may, in their sole discretion, (a) re-designate the contracting Provider going forward; (b) require the User to complete additional onboarding, due diligence, or contractual steps; and/or (c) restrict, suspend, or terminate access to certain Services or features where required by Applicable Law or internal risk policies.

2.2.4. **No Local Presence or Licensing Representation.** Except as explicitly disclosed in writing, no Provider represents or warrants that it has any license, authorization, or local presence in the User's jurisdiction. The User acknowledges that (a) Coinhold EU's reliance on Reverse Solicitation does not itself constitute marketing or licensing in any EU Member State; and (b) EMCD Panama's availability of the Services does not constitute marketing or licensing in any non-EU jurisdiction. The User is solely responsible for ensuring that its use of the Services complies with all Applicable Laws in any jurisdiction that applies to it.

2.3. **Reverse Solicitation and No Offer.**

2.3.1. **User's Initiative.** The User expressly confirms that it has approached the Providers and requested access to the Services entirely on its own initiative, and not as a result of any direct solicitation, targeted offer, or marketing activity by any Provider in the User's jurisdiction.

2.3.2. **No General Solicitation.** Any information made available by the Providers via the Platform (including on publicly accessible webpages), newsletters, generic product updates, or educational content is of a general and non-targeted nature and shall not be construed as (a) an offer of financial, investment, or payment services to any specific person or jurisdiction; or (b) marketing or solicitation aimed at any particular User or jurisdiction.

2.3.3. **Prohibition on Passive Marketing Re-Characterization.** The User shall not use any marketing or promotional materials referring to the Providers or the Services in a manner that could reasonably be interpreted by any regulator as implying that the Providers are actively marketing or soliciting in a jurisdiction where they are not duly authorized. Upon request, the User shall promptly cease the use of any such materials and cooperate with the Provider to mitigate any associated regulatory risks.

2.4. **Relationship of the Parties.**

2.4.1. **Independent Contractors.** The relationship between the User and the applicable Provider is that of independent contractors. Nothing in these Terms shall be construed as creating any partnership, joint venture, agency, fiduciary, employment, or franchise relationship between the User and any Provider.

2.4.2. **No Authority to Bind.** Neither party has the authority to bind the other party, make any representations or warranties on its behalf, or incur any obligations in the other party's name, except as expressly set forth in these Terms or in a written agreement signed by both parties.

2.4.3. **No Advice or Fiduciary Duties.** The Providers do not provide investment, financial, tax, accounting, or legal advice, and owe no fiduciary duties to the User. Any decisions to use the Services or to enter into any transaction are made solely at the User's discretion and risk.

2.5. **Third-Party Service Providers.**

2.5.1. **Use of Third Parties.** The Providers may engage third-party service providers, subcontractors, liquidity providers, banking partners, payment processors, technology providers, or other vendors (collectively, "Third-Party Providers") to perform any part of the Services or to support the operation of the Platform. The Providers remain responsible for the performance of their contractual obligations toward the User but shall not be liable for any acts or omissions of Third-Party Providers that are beyond the Providers' reasonable control.

2.5.2. **Third-Party Terms.** Certain features or integrations of the Services may be subject to the terms and conditions of Third-Party Providers (for example, card issuers, payment rails, or blockchain infrastructure). The User agrees to comply with any such third-party terms to the extent they are notified to the User or are reasonably necessary for the use of the relevant feature.

2.5.3. **No Third-Party Rights.** Except as expressly provided in these Terms, Third-Party Providers do not have any rights under this Agreement, and nothing in these Terms shall be construed as granting any third party any rights or benefits, whether as a third-party beneficiary or otherwise.

2.6. **Changes to Services.**

2.6.1. **Evolution of Services.** The Providers may, from time to time and in their discretion, modify, enhance, or discontinue any part of the Platform or the Services (including by adding or removing supported Cryptocurrencies, modifying fee structures, or changing technical integrations), provided

that such changes are made in good faith and, where required by Applicable Law, with prior notice to the User.

2.6.2. **Suspension and Restrictions.** Without prejudice to any other rights under these Terms, a Provider may suspend, restrict, or terminate access to any Service or feature, in whole or in part, (a) where necessary for maintenance, security, or technical reasons; (b) where the Provider reasonably suspects fraud, abuse, or violation of these Terms; (c) in order to comply with Applicable Laws, Sanctions, or law enforcement requests; or (d) where the Provider reasonably believes that continuing to provide the Service would create unacceptable legal, regulatory, or operational risk.

2.6.3. **Discontinuation.** If a Provider decides to permanently discontinue a material Service used by the User, the Provider shall use commercially reasonable efforts to provide advance written notice and, where practicable, a wind-down period to allow the User to adjust its operations.

2.7. **Order of Precedence.**

2.7.1. **Hierarchy of Terms.** In the event of any inconsistency between (a) the main body of these Terms, (b) any Product Terms, (c) any Policies, and (d) any Order forms or commercial agreements executed between the User and a Provider, the following order of precedence shall apply, unless expressly stated otherwise in a written agreement signed by the parties:

(a) any individually negotiated commercial agreement or order form between the User and the Provider; (b) the Product Terms applicable to the relevant Service; (c) the main body of these Terms; and (d) the Policies, technical documentation, and other ancillary materials.

2.7.2. **Translation.** These Terms may be made available in multiple languages. In case of any discrepancy or conflict between a translated version and the English version, the English version shall prevail to the fullest extent permitted by Applicable Law.

2.7.3. **Conflicts with Applicable Law.** If any provision of these Terms conflicts with any non-waivable requirement of Applicable Law, such provision shall be deemed modified to the minimum extent necessary to comply with such law, and the remainder of these Terms shall remain in full force and effect.

2. ACCOUNT REGISTRATION, ELIGIBILITY AND ONBOARDING

3.1. **Business Eligibility.**

3.1.1. **Business Users Only.** The Services are available only to legal entities and to natural persons acting on behalf of such entities for business, trade, or professional purposes. By registering an account or using the Services, the User represents and warrants that: (a) it is duly organized, validly existing, and in good standing under the laws of its jurisdiction of incorporation or formation; and (b) it is acting solely for business purposes and not as a consumer.

3.1.2. **Authority to Bind**. Any natural person who accepts these Terms, registers an account, or otherwise uses the Services on behalf of a User represents and warrants that they (a) are at least eighteen (18) years of age or the age of majority in their jurisdiction; and (b) have full power, authority, and legal capacity to bind the User to these Terms and to submit Orders and Instructions on the User's behalf.

3.1.3. **Regulatory Capacity.** The User represents and warrants that it has obtained, and will maintain throughout the term of this Agreement, all licenses, registrations, consents, and approvals

required under Applicable Law to (a) conduct its business; and (b) use, integrate, resell, or otherwise rely on the Services in connection with such business.

3.2. **Account Registration.**

3.2.1. **Registration Process.** To access the Platform or any Service, the User must complete the account registration process prescribed by the Provider, which may include: (a) submitting corporate information, contact details, and information about its business model; (b) selecting permitted use cases and Services; and (c) designating authorized representatives and administrative users.

3.2.2. **Accuracy and Updates.** The User shall ensure that all information provided during registration and throughout the relationship is complete, accurate, and not misleading. The User shall promptly update its account information (including corporate details, ownership and control, contact details, and use cases) whenever changes occur and, in any event, upon the Provider's reasonable request.

3.2.3. **Review and Acceptance.** The Provider may approve or reject any registration request in its sole discretion, and may condition acceptance on additional information, documentation, or due diligence, including but not limited to AML/CFT and sanctions screening as further described in Section 10 (AML/CFT and Sanctions Compliance).

3.3. **KYB, AML/CFT and Other Due Diligence.**

3.3.1. **Initial Due Diligence.** As a condition to onboarding, the User shall provide all information, documentation, and assistance reasonably requested by the Provider to comply with AML/CFT Laws and other Applicable Laws, which may include: (a) corporate formation documents; (b) registers of shareholders and ultimate beneficial owners; (c) identification documents and verification data for directors, officers, and beneficial owners; (d) information on the User's business activities, customers, and geographies; and (e) any other information reasonably required for risk assessment.

3.3.2. **Ongoing Monitoring.** The Providers may, at any time during the term of this Agreement, conduct ongoing monitoring and periodic reviews of the User and its activities, including transaction monitoring, sanctions screening, adverse media checks, and other risk-based measures. The User shall promptly cooperate with any such review and provide additional information or documentation upon request.

3.3.3. **Failure to Provide Information.** If the User fails to provide any requested information or documentation, or if the Provider reasonably believes that continuing the relationship may cause a breach of AML/CFT Laws, Sanctions, or other Applicable Laws, or expose the Provider to undue risk, the Provider may (a) delay or refuse to open an account; (b) suspend or restrict the User's access to the Services; (c) decline to execute any transaction; and/or (d) terminate this Agreement in accordance with Section 14.

3.3.4. **Reporting Obligations.** The User acknowledges that the Providers may be legally required to file suspicious activity reports, transaction reports, or similar filings with competent authorities, and may be prohibited by law from informing the User of the existence or contents of any such reports.

3.4. **Account Credentials and Security.**

3.4.1. **Account Credentials.** The User is responsible for establishing and maintaining secure login credentials (including usernames, passwords, multi-factor authentication methods, and API keys) for its account and for its authorized users. The User shall ensure that its authorized users keep their credentials confidential and do not share them with any unauthorized person.

3.4.2. **Access Controls.** The User shall implement appropriate internal controls to manage access to the Platform and the Services, including role-based access, segregation of duties, and internal approval processes for Orders and Instructions, commensurate with the User's risk profile and transaction volumes.

3.4.3. **Security Measures.** The Providers implement technical and organizational measures designed to protect the security and integrity of the Platform and the Services. However, the User acknowledges that no system is perfectly secure and that the User is responsible for: (a) securing its own systems, networks, and devices used to access the Services; (b) protecting its credentials and API keys; and (c) adopting industry-standard security practices, such as regular software updates, endpoint protection, and phishing awareness.

3.4.4. **Compromise of Credentials.** The User shall immediately notify the Provider via the designated support channels if it becomes aware of, or reasonably suspects, any loss, theft, or unauthorized use of its account credentials or API keys, or any other actual or suspected security incident affecting the Services. The Provider may, in its discretion, suspend access to the affected account or credentials until the incident is resolved.

3.4.5. **Binding Instructions.** Any Order or Instruction submitted using the User's valid credentials or API keys shall be deemed to have been authorized by the User, and the User shall be bound by such Order or Instruction, unless the Provider has received and had a reasonable opportunity to act upon the User's prior written notice of compromise of such credentials.

3.5. **Authorized Users and Administrators.**

3.5.1. **Designation of Authorized Users.** The User may designate one or more authorized users and administrators who may access the Platform, submit Orders and Instructions, manage settings, and otherwise act on the User's behalf. The User is responsible for ensuring that all authorized users comply with these Terms and with any internal policies applicable to them.

3.5.2. C**hanges and Revocations.** The User shall promptly update the list of authorized users whenever roles change or when an authorized user should no longer have access (for example, upon termination of employment). The Providers are entitled to rely on the latest information provided by the User and shall not be liable for any loss arising from the User's failure to promptly revoke or adjust access rights.

3.5.3. **Internal Policies.** The User shall maintain appropriate internal policies, procedures, and training to ensure that its authorized users understand and comply with: (a) these Terms; (b) the User's obligations under Applicable Law; and (c) the User's own risk management framework for crypto-asset activities.

3.6. **Account Structure and Sub-Accounts.**

3.6.1. **Account Structure.** The Providers may, in their discretion, assign to the User one or more accounts and, where applicable, sub-accounts or ledger entries to facilitate segregation of balances, business lines, or end-customer flows. Unless expressly agreed otherwise, such structure is for

operational convenience only and does not create any trust, fiduciary, or custodial relationship beyond what is explicitly stated in these Terms.

3.6.2. **Omnibus Arrangements.** The User acknowledges and agrees that, for operational and risk-management reasons, the Providers may hold Cryptocurrencies in omnibus wallets or accounts, pooled together with those of other users, and maintain internal ledger records to reflect each user's entitlements. The User's rights in respect of such assets are limited to contractual claims against the applicable Provider, subject to these Terms and Applicable Law.

3.7. **Prohibited Users and Activities.**

3.7.1. **Prohibited Users.** The Services may not be used by: (a) any Sanctioned Person; (b) any person located in, organized under the laws of, or ordinarily resident in a Restricted Jurisdiction; or (c) any person whose use of the Services would, in the Provider's reasonable opinion, violate Applicable Law or expose the Provider or the EMCD Group to undue risk. The Provider may update its list of Restricted Jurisdictions and risk tolerances at any time.

3.7.2. **Prohibited Activities.** The User shall not, and shall ensure that its authorized users, Partner Users, and Recipients do not, use the Services in connection with: (a) any unlawful activities, including money laundering, terrorist financing, sanctions evasion, fraud, or tax evasion; (b) any activities prohibited under the Provider's acceptable use or risk policies, as updated from time to time; or (c) any transactions that the User is not legally authorized to execute.

3.7.3. **Right to Decline or Block.** The Provider may decline, delay, reverse, or block any transaction or activity that it reasonably believes to be prohibited, suspicious, or otherwise inconsistent with these Terms or Applicable Law, and may report such activity to relevant authorities where required.

3.8. **APIs and Technical Integration.**

3.8.1. **API Access.** Certain Services may be accessible via APIs or similar technical interfaces. Subject to these Terms and any specific API documentation, the Provider grants the User a limited, revocable, non-exclusive, non-transferable right to access and use the APIs solely for the purpose of integrating the Services into the User's systems in accordance with the permitted use cases.

3.8.2. **API Keys.** The Provider may issue API keys or similar credentials to the User. The User shall treat such keys as account credentials and protect them in accordance with Section 3.4 (Account Credentials and Security). The User shall not share API keys with any third party other than its own authorized agents acting under appropriate confidentiality and security obligations.

3.8.3. **Rate Limits and Fair Use.** The Provider may implement rate limits, throttling, or other technical restrictions on API calls to protect the stability and security of the Platform. The User shall comply with all such limits and shall not attempt to circumvent or interfere with them.

3.8.4. **Technical Changes.** The Provider may update, deprecate, or modify APIs from time to time. The Provider will use commercially reasonable efforts to provide advance notice of materially adverse changes that could impact the User's integrations. The User is responsible for updating its systems and integrations in a timely manner to remain compatible with the current APIs.

3.8.5. **No Reverse Engineering.** The User shall not, and shall not permit any third party to, reverse engineer, decompile, disassemble, or otherwise attempt to derive the source code or underlying

structure of any software, APIs, or systems provided by or on behalf of the Providers, except to the limited extent expressly permitted by Applicable Law notwithstanding a contractual prohibition.

3. USER REPRESENTATIONS, WARRANTIES AND COVENANTS

4.1. **Status, Capacity and Authority.**

4.1.1. **Status of User.** The User represents and warrants, as of the Effective Date and on a continuing basis throughout the term of this Agreement, that it: (a) is duly incorporated, organized, and validly existing under the laws of its jurisdiction of incorporation or formation; (b) has full power, legal right, and authority to own its assets and conduct its business as presently conducted and as contemplated by this Agreement; and (c) is not subject to any insolvency, bankruptcy, restructuring, administration, or similar proceedings, and has no knowledge of any circumstances that would reasonably be expected to result in such proceedings.

4.1.2. **Authority of Signatories.** The User represents and warrants that any natural person accepting these Terms or otherwise acting on the User's behalf in connection with the Services (a) has been duly authorized by all necessary corporate or organizational action; and (b) has full power and authority to bind the User to this Agreement and to submit Orders and Instructions.

4.1.3. **No Conflict.** The User represents and warrants that the execution, delivery, and performance of this Agreement and the use of the Services (a) do not and will not conflict with or violate any provision of the User's constitutional documents; (b) do not and will not conflict with or violate any Applicable Law or any order, judgment, or decree binding on the User; and (c) do not and will not breach any agreement or instrument to which the User is a party or by which it is bound.

4.2. **Compliance with Laws and Licensing.**

4.2.1. **General Compliance.** The User represents, warrants, and covenants that it shall at all times comply with all Applicable Laws in connection with its access to and use of the Services, including but not limited to laws relating to crypto-assets, financial services, payments, data protection, consumer protection (if applicable vis-à-vis its own customers), tax, labor, AML/CFT, and sanctions.

4.2.2. **Licensing and Registration.** The User is solely responsible for determining whether its activities require any authorization, license, registration, or notification to any governmental or regulatory authority in any jurisdiction. The User represents, warrants, and covenants that it has obtained and will maintain all such authorizations, licenses, registrations, or notifications as may be required for (a) its own activities; and (b) its use and, where applicable, resale or integration of the Services (including Processing, Swap, Coinhold API, and Payroll) to or for the benefit of its own customers.

4.2.3. **No Illegal Use.** The User shall not use, and shall ensure that its authorized users, Partner Users, Merchants, and Recipients do not use, the Services for any purpose or in any manner that (a) violates or circumvents any Applicable Law; or (b) infringes upon or misappropriates any third-party rights, including intellectual property, privacy, or personality rights.

4.3. **Sanctions, AML/CFT and Restricted Jurisdictions.**

4.3.1. **Sanctions Representation.** The User represents and warrants that neither it nor any of its directors, officers, or beneficial owners is a Sanctioned Person, and that no Sanctioned Person has

any direct or indirect ownership or control over the User in a manner that would prohibit the Provider from providing the Services.

4.3.2. **Restricted Jurisdictions.** The User represents and warrants that it is not located, established, or ordinarily resident in any Restricted Jurisdiction, and that it will not access or use the Services from any Restricted Jurisdiction. The User shall not onboard or process transactions for the benefit of customers located in Restricted Jurisdictions, or otherwise in violation of Sanctions or AML/CFT Laws, through the Services.

4.3.3. **AML/CFT Compliance.** The User represents, warrants, and covenants that it maintains, and will continue to maintain throughout the term, policies, procedures, and internal controls reasonably designed to ensure compliance with AML/CFT Laws and Sanctions applicable to its business, including customer due diligence, monitoring, and reporting obligations where applicable.

4.4. **Crypto-Asset Risks; No Guarantees.**

4.4.1. **Understanding of Risks.** The User represents and warrants that it understands and assumes all risks associated with Cryptocurrencies and crypto-asset markets, including but not limited to: (a) price volatility; (b) liquidity risk; (c) technology and cybersecurity risk; (d) protocol changes, hard forks, and potential chain splits; (e) regulatory uncertainty and changes in Applicable Law; (f) the potential for partial or total loss of value; and any and all risks set out in the Risk Disclosures.

4.4.2. **No Return or Yield Guarantee.** The User acknowledges and agrees that, unless expressly provided in a separate written agreement, no Provider guarantees any profit, yield, interest, APY, or return on any Cryptocurrency, including in connection with the Coinhold API Service or any staking, yield, or reward features. Any forward-looking statements, projections, or illustrative APYs are estimates only and are not binding commitments.

4.4.3. **No Price or Market Obligation.** The Providers are under no obligation to support any particular market, price level, or liquidity for any Cryptocurrency. The User is solely responsible for its trading, hedging, or risk management decisions, including any decisions to hold, convert, or dispose of Cryptocurrencies.

4.5. **Tax, Payroll and Employment Matters.**

4.5.1. **Tax Responsibility.** The User is solely responsible for (a) determining its own tax obligations arising from or in connection with the Services; (b) reporting and remitting all applicable taxes (including income, corporate, value-added, sales, withholding, payroll, social security, and similar taxes) to competent authorities; and (c) maintaining appropriate records and documentation for tax purposes. No Provider is responsible for calculating, withholding, reporting, or remitting taxes on the User's behalf, unless expressly required by Applicable Law in a specific case.

4.5.2. **Payroll and Employment.** Without limiting the generality of the foregoing, where the User utilizes the Payroll Service, the User represents, warrants, and covenants that (a) it remains solely responsible for all employer, payroll, labor, and social security obligations vis-à-vis Recipients; (b) it will classify Recipients correctly under Applicable Law (for example, as employees or independent contractors); and (c) it will comply with all wage, working time, benefits, notice, and other employment-related laws. The Providers act solely as technical facilitators of crypto payouts and do not assume any role as employer, payroll processor, or tax agent.

4.5.3. **Indemnity for Tax and Payroll.** The User shall indemnify and hold the Providers harmless against any claims, penalties, interest, or other amounts arising out of or in connection with the

User's failure to comply with its tax, payroll, employment, or social security obligations, as further described in Section 13.

4.6. **Use of Platform and Services.**

4.6.1. **Lawful and Intended Use.** The User shall use the Platform and the Services solely for lawful purposes and in accordance with this Agreement, the Product Terms, and the Policies. The User shall not use the Services in any manner that (a) interferes with or disrupts the integrity or performance of the Platform; (b) attempts to gain unauthorized access to any systems or data; or (c) bypasses, circumvents, or attempts to circumvent any security or technical measures.

4.6.2. **No Malicious Code.** The User shall not introduce into the Platform or the Providers' systems any malware, viruses, ransomware, worms, Trojan horses, or other malicious or harmful code, nor use any automated means (including bots, scrapers, or crawlers) other than as expressly permitted in API documentation.

4.6.3. **Non-Exclusivity; No Lock-In.** The User acknowledges that the Providers may provide services similar to the Services to other clients, including competitors of the User, and that nothing in this Agreement shall be construed as granting the User exclusivity or restricting the Providers from offering the Services to third parties.

4.6.4. **Data and Content Provided by User.** The User represents and warrants that any data, content, or materials it uploads, transmits, or otherwise makes available through the Platform (a) are accurate and lawful; (b) do not infringe any third-party rights; and (c) may be processed by the Providers in accordance with this Agreement and Applicable Law.

4.7. **Partner- and Merchant-Specific Representations.**

4.7.1. **Processing Merchants.** Where the User acts as a Merchant using the Processing Service, the User represents and warrants that (a) it offers goods or services in compliance with Applicable Law; (b) it has implemented appropriate disclosures, terms and conditions, and refund and cancellation policies vis-à-vis its customers; and (c) it will not use the Processing Service in connection with any prohibited products or services specified in the Provider's acceptable use policies.

4.7.2. **Coinhold API Partners.** Where the User acts as a Partner using the Coinhold API Service, the User represents, warrants, and covenants that: (a) it will conduct appropriate due diligence and KYC on Partner Users in accordance with Applicable Law; (b) it will ensure that Partner Users receive all required disclosures, risk warnings, and terms and conditions relating to Coinhold placements, including any mandatory MiCA or local law disclosures, where applicable; (c) it will not misrepresent the nature of Coinhold products, APYs, or risk profiles; and (d) it will implement and maintain clear contractual arrangements with Partner Users that allocate responsibilities between the Partner and the Partner Users.

4.7.3. **End-User and Recipient Relationship.** The User acknowledges and agrees that (a) any relationship between the User and its own customers, Partner Users, or Recipients is independent of this Agreement; and (b) the Providers are not parties to, nor responsible for, any agreements or disputes between the User and such third parties. The User shall handle all customer service, complaints, and disputes from its customers, Partner Users, and Recipients arising out of or in connection with the User's own offerings.

4.8. **Continuing Nature of Representations.**

4.8.1. **Repetition of Representations.** All representations and warranties of the User set forth in this Section 4 shall be deemed to be made on (a) the date on which the User first accepts these Terms; (b) each date on which the User submits an Order or Instruction; and (c) each date on which the User uses any Service.

4.8.2. **Notification Obligation.** The User shall promptly notify the Provider in writing if any representation or warranty in this Section 4 becomes untrue, inaccurate, or misleading in any material respect. The Provider may, in such case, suspend or terminate access to the Services or impose additional conditions as permitted under this Agreement.

4. GENERAL USE OF SERVICES; ORDERS, FEES, TAXES AND REGULATORY COOPERATION

5.1. **General Use of Services.**

5.1.1. **Application of this Section.** This Section 5 sets forth general rules applicable to the User's access to and use of the Services, including rules governing Orders and Instructions, settlement, fees and charges, taxes, and regulatory cooperation. These provisions apply to all Services unless expressly stated otherwise in the Product Terms.

5.1.2. **Service Rules and Policies.** The User shall use each Service in accordance with (a) this Agreement; (b) the Product Terms applicable to such Service; and (c) any technical specifications, integration guides, operational manuals, and similar materials provided or referenced by the Provider (collectively, the "Service Rules"). The Provider may update the Service Rules from time to time in its discretion, subject to Section 18.

5.1.3. **Compliance with Limits and Parameters.** The User shall ensure that all Orders and Instructions comply with any limits, thresholds, cut-off times, and other parameters specified by the Provider, including those relating to transaction size, frequency, currency pairs, settlement options, and supported jurisdictions. The Provider may reject or delay any Order or Instruction that does not comply with such parameters or that the Provider reasonably considers to be erroneous or abusive.

5.1.4. **Communications and Recording.** The User acknowledges and agrees that the Provider may monitor and record communications (including emails, support chats, and, where permitted by law, telephone calls) in connection with the Services, for purposes including quality assurance, training, dispute resolution, and compliance with Applicable Law. Such records may be used by the Provider as evidence of Orders, Instructions, or other communications.

5.1.5. **Cut-Off Times and Business Days.** The execution and settlement of Orders may be subject to cut-off times, Business Days, and other operational constraints. The Provider shall use commercially reasonable efforts to process Orders promptly but does not guarantee that any Order will be executed or settled within a particular time frame, especially where delays arise from blockchain congestion, banking rails, Third-Party Providers, or factors beyond the Provider's reasonable control.

5.2. **Orders and Instructions.**

5.2.1. **Submission of Orders.** The User shall submit Orders and Instructions solely through authenticated channels approved by the Provider, such as the Platform dashboard, designated APIs, secure file transfer mechanisms, or any other secure method agreed in writing. The Provider is not obligated to act on Orders submitted through unauthorized or insecure channels.

5.2.2. **Authorization and Irrevocability.** Any Order or Instruction submitted using the User's valid credentials or API keys shall be deemed duly authorized by the User. Subject to the Provider's discretion and technical capability, the User may request cancellation or modification of an Order prior to its execution. However, once an Order has been executed or has reached a point of no technical recall (for example, a broadcast transaction on a blockchain), it shall be irrevocable.

5.2.3. **Right to Refuse or Delay.** The Provider may refuse, suspend, or delay the execution of any Order or Instruction if (a) the Order appears to be erroneous, duplicative, or inconsistent with the User's past behavior; (b) the Provider reasonably suspects fraud, unauthorized access, or breach of security; (c) the Order would cause the User to exceed applicable limits or violate Service Rules; (d) the Order may contravene Applicable Law, AML/CFT Laws, or Sanctions; or (e) the Provider considers that executing the Order may create undue legal, regulatory, or operational risk.

5.2.4. **No Duty to Monitor Decisions.** The Provider does not owe any duty to the User to monitor the appropriateness of any Order or transaction for the User's purposes, or to question any Order that appears regular on its face. The User is solely responsible for verifying the accuracy, completeness, and suitability of its Orders and Instructions.

5.2.5. **Reliance on Records.** In the absence of manifest error, the Provider's records (including logs, transaction IDs, and timestamps) shall be conclusive evidence of the contents and timing of Orders and Instructions and of the facts and events pertaining to the Services.

5.3. **Balances, Settlement and Payouts.**

5.3.1. **Ledger Balances.** The Provider shall maintain internal ledger records reflecting the User's balances in supported currencies and Cryptocurrencies associated with the User's account(s). Such ledger entries are maintained for operational purposes only and do not create any trust, custody, or fiduciary relationship beyond what is expressly set forth in this Agreement.

5.3.2. **Blockchain Confirmations.** The User acknowledges that transfers of Cryptocurrencies to or from the Platform may be subject to network fees, block confirmation requirements, and potential delays inherent to the relevant blockchain or distributed ledger. The Provider has no control over such networks and is not responsible for delays, orphaned transactions, or failures to confirm, provided that the Provider has acted in accordance with duly authorized Orders and Instructions.

5.3.3. **Settlement of Transactions.** The Provider shall settle transactions in accordance with the applicable Service Rules and, where applicable, with agreed settlement currencies, timelines, and minimum thresholds. Settlement may occur by crediting the User's account, transferring funds to external wallets or bank accounts, or any other method agreed by the parties.

5.3.4. **Insufficient Balances.** The Provider is not obligated to execute any Order that would result in a negative balance or overdraft, unless otherwise agreed in writing. If, due to technical or other reasons, a negative balance arises (for example, due to chargebacks, reversals, or system errors), the User shall promptly cure such negative balance upon notice from the Provider and, until cured, the Provider may offset amounts owed to the User or suspend the Services.

5.3.5. **Third-Party Delays and Failures.** The Provider is not liable for any delay, failure, or error in settlement or payout attributable to Third-Party Providers, correspondent banks, payment rails, or blockchain networks, provided that the Provider has transmitted the relevant Orders and Instructions in accordance with this Agreement.

5.4. **Fees and Charges.**

5.4.1. **Fee Schedules.** The User shall pay all fees, commissions, spreads, mark-ups, and other charges applicable to the Services (collectively, "Fees"), as set forth in (a) a written commercial agreement or order form; (b) the Platform's fee schedule; and/or (c) other fee disclosures provided or made accessible to the User by the Provider from time to time (collectively, the "Fee Schedules").

5.4.2. **Changes to Fees.** The Provider may amend the Fee Schedules from time to time in its discretion, subject to any notice requirements set forth in this Agreement or in the relevant commercial agreement. Continued use of the Services after the effective date of a fee change shall constitute acceptance of the updated Fees.

5.4.3. **Network and Third-Party Costs.** In addition to Fees, the User shall bear (a) all network fees, gas fees, miner/validator fees, and similar charges imposed by blockchain or distributed ledger networks; and (b) any fees, charges, or commissions imposed by Third-Party Providers (for example, correspondent banks or payment processors), to the extent such costs are attributable to the User's use of the Services.

5.4.4. **Deduction and Set-Off.** The Provider may deduct Fees and other amounts owed by the User from (a) any balances held for the User; (b) any settlement amounts due to the User; or (c) any other amounts payable by the Provider to the User under this Agreement. The Provider may exercise set-off or netting rights without prior notice to the User, to the fullest extent permitted by Applicable Law.

5.4.5. **Taxes Not Included.** Unless expressly stated otherwise, all Fees are exclusive of any applicable taxes (including value-added, sales, use, or similar taxes). The User shall be responsible for any such taxes imposed on or arising from the Fees, other than taxes imposed on the Provider's net income.

5.5. **Taxes and Regulatory Cooperation.**

5.5.1. **User's Tax Obligations.** Without limiting Section 4.5 (Tax, Payroll and Employment Matters), the User acknowledges and agrees that it is solely responsible for (a) determining the tax treatment and consequences of all transactions conducted via the Services; (b) complying with any tax reporting, remittance, and withholding obligations applicable to such transactions; and (c) maintaining adequate records and documentation for tax and regulatory purposes.

5.5.2. **Provider's Withholding Rights.** If required by Applicable Law, the Provider may withhold or deduct taxes from any amounts payable to the User and remit such taxes to the appropriate authorities. The Provider shall use reasonable efforts to notify the User of any such withholding, but the failure to do so shall not affect the validity or lawfulness of the withholding. The User shall provide the Provider with any tax forms, certificates, or documentation reasonably requested to reduce or eliminate any withholding.

5.5.3. **Information and Documentation.** The User shall, upon the Provider's reasonable request, furnish such information, certifications, and documentation as the Provider may reasonably deem necessary or appropriate (a) to comply with any tax, regulatory, or reporting obligations; (b) to respond to inquiries or requests from tax authorities, financial intelligence units, or other competent authorities; or (c) to support the Provider's internal risk and compliance assessments.

5.5.4. **Cooperation with Investigations.** The User shall reasonably cooperate with the Provider in connection with any regulatory, law enforcement, or tax investigation, inquiry, or proceeding relating to the Services or transactions conducted via the Platform, including by providing timely responses, documents, and access to relevant personnel, to the extent permitted by Applicable Law.

5.5.5. **No Tax Advice.** The User acknowledges that the Providers do not provide tax advice and that any statements made by the Providers in connection with taxes are for general informational purposes only. The User is solely responsible for obtaining independent tax advice.

5.5.6. **Cross-Border Reporting.** The User acknowledges that, in certain circumstances, the Provider or its Affiliates may be required by Applicable Law to report information about the User, its transactions, or its Recipients to tax or regulatory authorities in one or more jurisdictions (for example, under common reporting or similar regimes). The User consents to such reporting to the extent required by Applicable Law.

5.6. **Audit and Information Rights.**

5.6.1. **Audit Rights.** The Provider may, on reasonable prior notice and during normal business hours, request information, documentation, and (where appropriate) access to the User's relevant records relating to the User's use of the Services, for purposes including verifying compliance with this Agreement, AML/CFT Laws, Sanctions, and other Applicable Laws.

5.6.2. **Scope and Manner.** Any audit or review under this Section 5.6 shall be conducted in a manner that (a) is proportionate to the risk; (b) respects the confidentiality of the User's information; and (c) minimizes disruption to the User's business. The Provider may engage independent professional firms or experts to assist with such audits, subject to appropriate confidentiality obligations.

5.6.3. **Remedial Measures.** If an audit or review reveals material non-compliance by the User, the Provider may require the User to implement remedial measures within a specified timeframe and may, pending implementation, suspend or restrict access to certain Services. Nothing in this Section limits the Provider's other rights and remedies under this Agreement or Applicable Law.

5.7. **Record-Keeping.**

5.7.1. **Provider Records.** The Provider shall maintain records of transactions and other relevant data as required by Applicable Law and in accordance with its internal policies. The Provider does not undertake to retain any records for longer than the period required by law or by such policies.

5.7.2. **User Records.** The User is solely responsible for maintaining its own records relating to its use of the Services, including transaction histories, accounting records, and compliance documentation. The User shall not rely on the Provider as its sole record-keeper.

5.7.3. **Statements and Reporting.** The Provider may make available to the User periodic statements, reports, or dashboards summarizing balances and transactions. While the Provider uses reasonable efforts to ensure the accuracy of such materials, they are provided for convenience only and do not constitute audited financial statements or tax reports. The User shall promptly notify the Provider of any discrepancies it identifies.

5. AML/KYC/KYB AND SANCTIONS COMPLIANCE

6.1. **Regulatory Framework and Risk-Based Approach.**

6.1.1. **Regulatory Framework.** The User acknowledges that the Providers and the EMCD Group are subject to AML/CFT Laws, Sanctions, and other Applicable Laws in one or more jurisdictions and that the Providers must implement and maintain robust compliance programs, including

customer due diligence, transaction monitoring, suspicious activity reporting, and sanctions screening.

6.1.2. **Risk-Based Approach.** The Providers shall apply a risk-based approach to AML/CFT and sanctions compliance, including with respect to (a) onboarding and ongoing monitoring of Users; (b) Products and Services offered; (c) geographies and transaction flows; and (d) the involvement of Third-Party Providers. The User acknowledges that such risk-based measures may result in additional requests for information, delays, or restrictions in the use of the Services.

6.1.3. **AML/CTF Policy.** Each Provider maintains internal anti-money laundering and counter-terrorist financing policies, procedures, and controls (collectively, the "AML/CTF Policy") designed to comply with AML/CFT Laws and Sanctions applicable to that Provider. A high-level description of the AML/CTF Policy, or the policy itself, may be made available via the Platform or upon request. The User acknowledges that its access to and use of the Services is subject to the applicable Provider's AML/CTF Policy, as updated from time to time, and agrees to cooperate with the Providers in all measures reasonably requested to give effect to such policy.

6.1.4. **Interaction with Other Sections and Policies.** This Section 6 supplements, and should be read together with, Sections 3.3 (KYB, AML/CFT and Other Due Diligence), 3.7 (Prohibited Users and Activities), 5.5 (Taxes and Regulatory Cooperation), 5.6 (Audit and Information Rights) and AML/CTF Policy.

6.1.5. **Relationship to this Agreement.** In the event of any inconsistency between this Agreement and the applicable Provider's AML/CTF Policy, this Agreement shall prevail as between the parties, except to the extent that the AML/CTF Policy implements stricter measures required by AML/CFT Laws or Sanctions, in which case such stricter measures shall apply.

6.2. **User Identification and Verification.**

6.2.1. **KYB and KYC Obligations.** The User shall provide the Providers with all information and documentation reasonably requested to identify and verify the User, its directors, officers, and ultimate beneficial owners, including but not limited to: (a) constitutional documents; (b) corporate registries; (c) identification documents (such as passports or national IDs); (d) proof of address; and (e) information about the User's business model, customers, and geographies.

6.2.2. **Ongoing Updates.** The User shall promptly inform the Provider of any changes in its ownership structure, control, management, or business activities that are relevant to AML/CFT or sanctions risk, including any change that would cause the User's earlier representations in Section 4.3 to become inaccurate.

6.2.3. **Verification Methods.** The User agrees that the Providers may use both internal and external verification tools and databases, including electronic identity verification and third-party KYC/KYB providers, to conduct due diligence on the User and related persons.

6.3. **Screening, Monitoring and Investigations.**

6.3.1. **Sanctions and PEP Screening.** The Providers may screen the User and its relevant related parties (including directors, officers, beneficial owners, and, where appropriate, Recipients and Partner Users) against sanctions and politically exposed person (PEP) lists, adverse media databases, and similar sources, at onboarding and on an ongoing basis.

6.3.2. **Transaction Monitoring.** The Providers may monitor transactions processed via the Services for indications of suspicious activity, unusual patterns, structuring, or other behavior that may raise AML/CFT or sanctions concerns. Such monitoring may be automated, manual, or a combination of both.

6.3.3. **Internal Investigations.** The Providers may initiate internal investigations or reviews of the User's account and activities where there are reasons to suspect non-compliance with this Agreement, AML/CFT Laws, or Sanctions, or where the Providers receive requests or inquiries from competent authorities.

6.3.4. **Cooperation by User.** The User shall fully cooperate with any screening, monitoring, or investigation process by (a) providing timely and accurate information and documents upon request; and (b) making relevant personnel reasonably available for inquiries, to the extent permitted by Applicable Law.

6.4. **Restricted Jurisdictions and Sanctioned Persons.**

6.4.1. **Prohibited Use.** The User shall not, directly or indirectly, use the Services in connection with (a) any Sanctioned Person; (b) any person located in, established under the laws of, or ordinarily resident in a Restricted Jurisdiction; or (c) any transaction or activity that would cause the Providers, the EMCD Group, or any of their respective banks or partners to violate Sanctions.

6.4.2. **Screening of Counterparties.** To the extent the User has visibility and control over the identity of its own counterparties, customers, Partner Users, or Recipients, the User shall implement and maintain policies and procedures reasonably designed to screen such persons against relevant sanctions lists and to avoid onboarding or transacting with Sanctioned Persons or persons in Restricted Jurisdictions.

6.4.3. **Updates to Restricted Jurisdictions.** The Providers may update the list of Restricted Jurisdictions from time to time based on internal risk assessments, changes in Sanctions regimes, or other regulatory developments. The Providers shall use commercially reasonable efforts to communicate material changes that may impact the User's use of the Services.

6.5. **Suspicious Activity, Freezing, and Blocking.**

6.5.1. **Right to Freeze or Block**. If the Providers reasonably suspect that any transaction, activity, or balance is related to (a) money laundering, terrorist financing, fraud, or other criminal conduct; (b) a breach of Sanctions; (c) a violation of AML/CFT Laws or this Agreement; or (d) a request or order from a competent authority, the Providers may, to the extent permitted by Applicable Law, without prior notice to the User: (i) freeze or block the relevant balances; (ii) delay or decline to execute the relevant Orders or Instructions; and/or (iii) restrict the User's access to some or all of the Services.

6.5.2. **Duration of Freezes.** Any freeze or restriction imposed under this Section 6.5 shall remain in place for as long as reasonably necessary to (a) investigate the suspected activity; (b) comply with any legal, regulatory, or law enforcement obligations; or (c) mitigate identified risks. The Providers shall, where permitted by law, endeavor to keep the User reasonably informed about the status of any freeze.

6.5.3. **Law Enforcement and Regulatory Requests.** The Providers may respond to and comply with subpoenas, court orders, asset-freeze orders, and other lawful instructions or requests from law

enforcement or regulatory authorities. The Providers may, where permitted by law, share information about the User and its transactions with such authorities.

6.6. **Reporting Obligations and No Tipping Off.**

6.6.1. **Suspicious Activity Reporting.** The User acknowledges that the Providers may be required by AML/CFT Laws to file suspicious activity reports, suspicious transaction reports, or similar filings with financial intelligence units or other competent authorities, based on internal assessments or alerts generated by monitoring systems.

6.6.2. **No Tipping Off.** The User understands that the Providers may be prohibited by law from informing the User about the existence, contents, or outcome of any such report or investigation. Nothing in this Agreement shall be construed as imposing any obligation on the Providers to disclose the filing of reports or the existence of investigations.

6.6.3. **User's Internal Reporting.** The User shall implement and maintain its own internal suspicious activity reporting procedures, where required by Applicable Law, and shall ensure that its employees and agents are trained to identify and report suspicious activity in accordance with the User's obligations.

6.7. **Travel Rule and Information Sharing.**

6.7.1. **Travel Rule Compliance.** To the extent Applicable Law requires the collection, verification, and transmission of originator and beneficiary information in connection with certain virtual asset transfers (commonly referred to as the "Travel Rule" or similar regimes), the User shall provide to the Provider, in a timely and accurate manner, any information reasonably requested to comply with such obligations.

6.7.2. **Sharing of Information with Other Institutions.** The User acknowledges and agrees that, for purposes of Travel Rule compliance and other AML/CFT or sanctions-related obligations, the Providers may share certain information about the User and its transactions with other financial institutions, virtual asset service providers, or similar entities, subject to Applicable Law and appropriate safeguards.

6.7.3. **Data Minimization and Safeguards.** The Providers shall use commercially reasonable efforts to limit information sharing to what is necessary for compliance purposes and shall implement appropriate confidentiality and data protection measures consistent with Section 16.

6.8. **Delegation to Third-Party Providers.**

6.8.1. **Use of Third-Party Compliance Tools.** The Providers may utilize Third-Party Providers to conduct sanctions screening, KYC/KYB checks, transaction monitoring, and other compliance-related functions. The User consents to the use of such Third-Party Providers for these purposes and to the transfer of relevant data to them, subject to confidentiality and data protection obligations.

6.8.2. **Responsibility for Compliance Program.** The Providers remain ultimately responsible for their own AML/CFT and sanctions compliance programs, notwithstanding any use of Third-Party Providers. However, the Providers shall not be liable for any losses or delays arising from the acts or omissions of such Third-Party Providers that are beyond the Providers' reasonable control.

6.9. **Consequences of Non-Compliance.**

6.9.1. **Remedial Actions.** If the Providers identify deficiencies in the User's compliance with this Section 6 or with Applicable Laws, the Providers may require the User to implement remedial measures within a specified timeframe, including enhancements to its policies, procedures, staff training, or screening tools.

6.9.2. **Suspension or Termination.** Without prejudice to any other rights under this Agreement, the Providers may suspend or terminate the User's access to some or all of the Services, immediately and without prior notice, if (a) the User fails to comply with this Section 6; (b) the Providers reasonably determine that continuing to provide the Services would cause an unacceptable AML/CFT or sanctions risk; or (c) required or advisable in light of legal or regulatory developments, law enforcement requests, or supervisory expectations.

6.9.3. **Indemnity.** The User shall indemnify and hold harmless the Providers and the EMCD Group from and against any losses, claims, penalties, fines, or costs arising out of or in connection with the User's breach of this Section 6 or its failure to comply with AML/CFT Laws or Sanctions applicable to its activities, without prejudice to any limitations of liability set forth in Section 12.

6. WALLET SERVICE TERMS

7.1. **Description of Wallet Service.**

7.1.1. **Service Nature.** The wallet functionality made available via the Platform (the "Wallet Service") is a business-to-business digital asset custody and transfer service that enables the User to (a) hold supported Cryptocurrencies in custody with the applicable Provider; (b) fund and operate other Services (including Processing, Swap, Coinhold API, and Payroll); and (c) send and receive supported Cryptocurrencies to and from external wallets, subject to this Agreement.

7.1.2. **Custodial Relationship.** For purposes of the Wallet Service, the applicable Provider (Coinhold EU or EMCD Panama, as determined under Section 2) acts as custodian of the User's Cryptocurrencies credited to the User's account on the Platform. The User remains the beneficial owner of such Cryptocurrencies, and the Provider holds them for the User's benefit, subject to (a) this Agreement; (b) Applicable Law; and (c) any lawful orders of competent authorities.

7.1.3. **Operational, Not Retail Service.** The Wallet Service is intended solely as an operational wallet infrastructure to support the User's use of the Services in a B2B context. It is not designed as a retail, consumer, or savings wallet, nor as a general-purpose bank account, payment account, or investment account. The Provider does not accept deposits from the public and does not provide deposit protection, investor compensation, or similar schemes.

7.1.4. **No Interest or Yield (Outside Coinhold).** Unless expressly provided under the Coinhold API Service or another specific yield-bearing product agreed in writing, no interest, yield, or other return is payable on Cryptocurrencies held in the Wallet Service. The mere fact that the Provider holds Cryptocurrencies on the User's behalf does not entitle the User to any sharing of revenue or rewards generated from the Provider's operations.

7.1.5. **Non-Availability in Certain Jurisdictions.** The Wallet Service may not be available to Users in Restricted Jurisdictions or in other locations where the Provider elects to restrict or discontinue the Service for legal, regulatory, or risk reasons. The Provider may implement geofencing, IP blocking, or other controls to enforce such restrictions.

7.2. **Wallet Accounts and Addresses.**

7.2.1. **Internal Wallet Accounts.** Upon successful onboarding, the Provider may establish one or more internal wallet accounts or sub-accounts for the User on the Platform. Such accounts are reflected in the Provider's internal ledger and represent the User's contractual entitlement to specific quantities of supported Cryptocurrencies.

7.2.2. **Deposit Addresses.** For operational purposes, the Platform may generate one or more blockchain deposit addresses (the "Deposit Addresses") to facilitate deposits of Cryptocurrencies into the Wallet Service. The User acknowledges that (a) Deposit Addresses are controlled by the Provider, not by the User; (b) private keys associated with Deposit Addresses are held exclusively by or on behalf of the Provider; and (c) the User does not have direct on-chain control over such addresses.

7.2.3. **Address Reuse and Rotation.** The Provider may, in its discretion, (a) permit or restrict the reuse of Deposit Addresses; and/or (b) rotate Deposit Addresses for security, operational, or compliance reasons. The User shall always obtain Deposit Addresses through the Platform or approved APIs and shall not assume that previously issued addresses remain valid indefinitely.

7.2.4. **Supported Assets and Networks.** The Provider shall specify from time to time which Cryptocurrencies and blockchain networks are supported by the Wallet Service. The Provider may add, suspend, or remove supported assets or networks at any time in its discretion, subject to commercially reasonable notice where practicable.

7.3. **Deposits to Wallet Service.**

7.3.1. **User-Initiated Deposits.** The User may deposit supported Cryptocurrencies into the Wallet Service by sending them from an external wallet to a Deposit Address designated for the relevant Cryptocurrency and network. The User is responsible for ensuring that it (a) uses the correct Deposit Address; (b) selects the correct blockchain network; and (c) complies with any minimum deposit requirements and reference tags, memos, or destination tags required for proper crediting.

7.3.2. **Crediting of Deposits.** A deposit shall be credited to the User's internal wallet account once the Provider has (a) detected the relevant transaction on the applicable blockchain; (b) verified that it has received a sufficient number of network confirmations; and (c) completed any additional compliance checks it deems necessary. The time required for crediting may vary based on network conditions, asset type, and risk assessments.

7.3.3. **Unsupported or Incorrect Deposits.** If the User sends (a) an unsupported Cryptocurrency; (b) a supported Cryptocurrency via an unsupported network; or (c) a deposit without required reference data, the Provider is under no obligation to recover or credit such funds. The Provider may, at its sole discretion and on a best-efforts basis, attempt to recover such funds, but does not guarantee recovery. The User shall bear any fees or costs associated with such recovery efforts.

7.3.4. **Third-Party Deposits.** The User shall not encourage or permit third parties (such as its customers or Recipients) to send funds directly to Deposit Addresses unless expressly allowed under the Service Rules. The Provider may treat any such incoming funds as belonging to the User and may require the User to conduct appropriate reconciliation and customer due diligence on those third parties.

7.3.5. **Network Fees.** Deposits may incur network fees charged by the blockchain or intermediary services. Such fees are not under the Provider's control and may reduce the net amount received. The Provider shall credit only the net amount actually received.

7.4. **Withdrawals from Wallet Service.**

7.4.1. **Withdrawal Instructions.** The User may submit withdrawal instructions to transfer Cryptocurrencies from the Wallet Service to an external wallet address that it designates (a "Withdrawal Address"). All withdrawal instructions must be submitted via authenticated channels (dashboard or APIs) and are deemed Orders or Instructions under Section 5.2.

7.4.2. **Address Management and Whitelisting.** The Provider may offer, or require, address whitelisting or similar security controls for Withdrawal Addresses. The User is strongly encouraged to enable such controls and is responsible for managing Withdrawal Addresses, including verifying their accuracy and legitimacy. The Provider is not liable for losses arising from the User's failure to maintain accurate Withdrawal Address records.

7.4.3. **Processing of Withdrawals.** The Provider shall use commercially reasonable efforts to process withdrawal instructions promptly, subject to (a) sufficient balances; (b) applicable limits and cut-off times; (c) AML/CFT and sanctions screening; and (d) network conditions. Once broadcast to the blockchain, a withdrawal transaction cannot be reversed.

7.4.4. **Minimum and Maximum Amounts.** The Provider may set minimum and maximum withdrawal amounts for each Cryptocurrency and may change such thresholds from time to time. Withdrawal requests that fall outside the applicable thresholds may be rejected or require additional approval.

7.4.5. **Withdrawal Fees.** The Provider may charge withdrawal fees, including network fees and service fees, as set out in the Fee Schedules. The Provider may deduct such fees from the withdrawal amount or from the User's balances, as applicable.

7.4.6. **Incorrect or Unauthorized Withdrawals.** The User is solely responsible for the accuracy of its withdrawal instructions, including the correctness of Withdrawal Addresses and asset types. If the User submits incorrect instructions (for example, sending to an incompatible address or chain), the Provider is under no obligation to recover the funds. If the Provider suspects that a withdrawal request is unauthorized or fraudulent, it may delay or block the withdrawal pending further verification.

7.5. **Custody Model, Segregation and Use of Assets.**

7.5.1. **Omnibus Custody.** The User acknowledges and agrees that the Provider may hold Cryptocurrencies for multiple users in omnibus wallets or accounts, whether on-chain or with Third-Party custodians, while maintaining internal ledger records to distinguish each user's entitlement. The User's rights in respect of such assets are limited to contractual claims against the applicable Provider for delivery of equivalent amounts of the relevant assets, subject to this Agreement and Applicable Law.

7.5.2. **No Rehypothecation Without Consent.** The Provider shall not pledge, lend, or otherwise rehypothecate the User's Cryptocurrencies held in the Wallet Service, except to the extent (a) expressly authorized by the User in writing (for example, pursuant to a Coinhold or similar yield product); or (b) required for technical reasons such as on-chain consolidation, UTXO management, or movement between hot and cold storage.

7.5.3. **Third-Party Custodians.** The Provider may use reputable Third-Party custodians, sub-custodians, or wallet infrastructure providers to hold or secure the User's assets. The Provider shall exercise reasonable care in selecting and monitoring such Third-Party custodians but shall not

be liable for losses arising from their acts or omissions beyond the Provider's reasonable control, subject to any applicable limitations of liability.

7.5.4. **Security Measures.** The Provider shall implement commercially reasonable technical and organizational measures to safeguard the User's Cryptocurrencies, which may include multi-signature arrangements, hardware security modules, cold storage, and segregation of duties. The User acknowledges that no security measures are infallible and that residual risk cannot be entirely eliminated.

7.6. **Forks, Airdrops, Staking and Protocol Events.**

7.6.1. **Protocol Events.** In the event of a hard fork, airdrop, token split, swap, redenomination, staking reward, or other protocol-level event affecting a supported Cryptocurrency (collectively, "Protocol Events"), the Provider shall determine, in its sole discretion, (a) whether to support, credit, or recognize any resulting assets or entitlements; and (b) the timing and manner of any such support.

7.6.2. **No Automatic Entitlement.** Unless expressly stated otherwise in writing, the User has no automatic entitlement to receive any assets, rewards, or benefits arising from Protocol Events with respect to assets held in the Wallet Service. The Provider's decision not to support a particular fork, airdrop, or other event shall not constitute a breach of this Agreement.

7.6.3. **Staking and On-Chain Participation.** If the Provider decides, with the User's consent or pursuant to a specific product (such as Coinhold), to stake or otherwise utilize the User's assets in on-chain protocols (for example, as a validator or delegator), any associated terms, risks, and reward allocations shall be governed by the applicable Product Terms.

7.7. **Service Limitations and Downtime.**

7.7.1. **Planned Maintenance.** The Provider may from time to time suspend or limit access to the Wallet Service for scheduled maintenance, upgrades, or technical work. The Provider will use commercially reasonable efforts to schedule such maintenance at times designed to minimize disruption and, where practicable, to provide advance notice.

7.7.2. **Unplanned Outages.** In the event of unscheduled downtime, system failures, or security incidents affecting the Wallet Service, the Provider will use commercially reasonable efforts to restore functionality as promptly as practicable. The User acknowledges that such events may temporarily prevent deposits, withdrawals, or transfers and that the Provider shall not be liable for resulting delays or temporary unavailability, subject to Section 12.

7.7.3. **Emergency Measures.** In the event of suspected security breaches, network attacks, or other emergency conditions, the Provider may take such actions as it deems reasonably necessary to protect the User's assets and the integrity of the Platform, including (a) temporarily disabling deposits or withdrawals; (b) moving assets between wallets; and/or (c) performing emergency maintenance.

7.8. **Dormant Accounts and Unclaimed Balances.**

7.8.1. **Dormancy.** If the User's account shows no login activity, no use of Services, and no communication from the User for an extended period (for example, more than 12 months), the Provider may classify the account as dormant and may implement additional security and verification steps prior to processing future withdrawals or reactivation requests.

7.8.2. **Unclaimed Balances.** To the extent permitted by Applicable Law, if the Provider is unable, after reasonable efforts, to contact the User or to obtain instructions regarding balances in a dormant account, the Provider may (a) transfer such balances to a separate suspense or custodial account; and/or (b) handle such balances in accordance with unclaimed property, escheatment, or similar laws that may apply. The Provider shall maintain records of such actions and, where required by law, shall report and remit unclaimed property to competent authorities.

7.9. **User Responsibilities and Acknowledgments.**

7.9.1. **Accuracy of Information.** The User is solely responsible for the accuracy of all information it provides in connection with the Wallet Service, including Deposit Addresses to which it sends funds and Withdrawal Addresses to which it requests payouts. The Provider is entitled to rely on such information without obligation to verify its correctness.

7.9.2. **No Recovery Obligation.** The User acknowledges that sending Cryptocurrencies to incorrect or incompatible addresses, or otherwise making operational errors, may result in permanent loss of funds. While the Provider may, in its discretion, attempt to assist in recovering misdirected funds, it is under no obligation to do so and does not guarantee success.

7.9.3. **Legal Compliance.** The User is solely responsible for determining whether (a) holding Cryptocurrencies via the Wallet Service; (b) receiving or sending Cryptocurrencies; or (c) using the Wallet Service in connection with its own products or services is lawful in each relevant jurisdiction. The Providers make no representation or warranty regarding the legal or regulatory status of Cryptocurrencies or of the Wallet Service in any jurisdiction.

7.9.4. **No Financial, Investment, or Legal Advice.** The Wallet Service is provided on an "as is" and "as available" basis for operational purposes only, and does not constitute financial, investment, tax, accounting, or legal advice. The User should seek independent professional advice before making any decisions involving Cryptocurrencies.

7. PROCESSING SERVICE TERMS

8.1. **Description of Processing Service**

8.1.1. **Service Nature.** The crypto payment processing functionality made available via the Platform (the “Processing Service” or “Cryptoprocessing”) is a business-to-business payment gateway and acquiring service that enables a Merchant to: (a) accept payment in supported Cryptocurrencies from its customers or counterparties; and (b) receive settlement in Cryptocurrencies and/or, where supported, fiat currencies or stablecoins, in accordance with this Agreement and the applicable Service Rules.

8.1.2. **B2B Only; Not Consumer Payments Service.** The Processing Service is provided exclusively to business Users acting as Merchants. It is not intended for consumers or for personal, family, or household purposes. The Processing Service is not a bank account, payment account, money remittance service, or e-money account, and does not constitute deposit-taking, payment services, or money transmission to the extent such activities would require licensing in any jurisdiction where the Provider is not duly authorized.

8.1.3. **Relationship of Parties.** For purposes of the Processing Service:
(a) the Merchant is the sole provider of goods and/or services to its own customers;
(b) the Provider acts as a technical and operational intermediary that (i) generates payment requests, (ii) monitors blockchain transactions, and (iii) credits and settles amounts to the Merchant in

accordance with this Section 8; and
(c) no Provider becomes a party to any contract between the Merchant and its customers.

8.1.4. **Supported Assets and Methods.** The Processing Service supports only those Cryptocurrencies, blockchain networks, settlement currencies, and payout methods (for example, SEPA, SWIFT, internal transfers, or P2P methods) that the Provider designates from time to time in the Service Rules. The Provider may add, suspend, or remove any supported asset or method at its discretion, with commercially reasonable notice where practicable.

8.1.5. **Integration Options.** The Processing Service may be accessed via (a) hosted checkout pages or payment widgets; (b) APIs and SDKs integrated into the Merchant's own website, application, or platform; and/or (c) other integration methods described in the Service Rules. The available options and their capabilities may vary by jurisdiction and by Provider.

8.2. **Merchant Onboarding and Integration**

8.2.1. **Merchant Qualification.** Only Users that meet the eligibility, onboarding, and KYB requirements set out in Sections 3 and 6 may act as Merchants under the Processing Service. The Provider may request additional information specifically concerning the Merchant's business model, products and services, target geographies, and expected transaction volumes.

8.2.2. **Technical Integration.** The Merchant is responsible for (a) implementing and maintaining the technical integration with the Processing Service (including APIs, webhooks, and payment widgets); (b) testing its integration in any sandbox or staging environment made available by the Provider; and (c) ensuring that its production integration complies with the Service Rules and does not impair the stability or security of the Platform.

8.2.3. **Configuration.** The Merchant shall configure its Processing settings via the Platform dashboard or APIs, including: (a) supported payment methods and Cryptocurrencies; (b) settlement currencies and payout methods; (c) price quotation and validity rules; and (d) webhook endpoints and notification preferences. The Merchant is solely responsible for maintaining and updating such configuration.

8.2.4. **Branding and User Experience.** Unless otherwise agreed in writing, the Provider may display its name or logo on hosted checkout pages or widgets. Where white-label options are offered, the Merchant shall comply with any branding, UX, and disclosure requirements specified in the Service Rules or a separate commercial agreement.

8.3. **Invoices, Checkout and Payment Flow**

8.3.1. **Payment Requests.** For each transaction, the Processing Service may generate a payment request (for example, an invoice, payment link, or checkout session) that includes: (a) the amount due, either in a fiat reference currency or in a Cryptocurrency; (b) the supported asset(s) and network(s) for payment; and (c) any other technical parameters or metadata required by the Provider.

8.3.2. **Exchange Rate and Quote Validity.** If the Merchant prices goods or services in a fiat reference currency, the Processing Service may display to the customer a quote in one or more Cryptocurrencies based on current market rates sourced from the Provider's liquidity providers or reference markets. Any such quote will be valid only for a limited time window ("Quote Window") specified in the Service Rules. If payment is not received within the Quote Window, the quote may expire and require regeneration.

8.3.3. **Payment Completion.** A crypto payment shall be deemed "Completed" for purposes of the Processing Service when the Provider has:
(a) detected an inbound transaction on the specified network for at least the quoted amount (taking into account network fees and any underpayment/overpayment logic described in the Service Rules);
(b) received the required number of network confirmations; and
(c) completed any applicable AML/CFT and sanctions checks.

8.3.4. **Underpayments and Overpayments.** If a customer sends an amount that is less than or greater than the quoted amount, the Provider shall process such payment in accordance with the Service Rules, which may include: (a) crediting the Merchant in proportion to the amount actually received; (b) treating underpayments as pending and subject to manual reconciliation; and/or (c) allowing the Merchant to configure default rules (for example, auto-accept or auto-refund).

8.3.5. **Expired or Incorrect Payments.** If a customer sends a payment (a) after the Quote Window has expired; (b) to an incorrect address; (c) on an unsupported network; or (d) without mandatory reference data (for example, memo or destination tag), the Provider is under no obligation to recover or attribute such funds. The Provider may, on a best-efforts basis and without guarantee, attempt to recover or attribute the funds, and may charge recovery fees as disclosed in the Fee Schedules.

8.3.6. **Notifications and Webhooks.** The Provider shall provide status updates for payment requests via the Platform dashboard, webhooks, or APIs. The Merchant is responsible for correctly receiving, processing, and handling such notifications on its systems, including updating order statuses and customer communications.

8.4. **Pricing, Volatility and Conversion**

8.4.1. **Merchant Pricing.** The Merchant retains sole discretion over the pricing of its own goods and services, including whether to price directly in Cryptocurrency or in a fiat reference currency. The Provider is not responsible for pricing decisions or changes.

8.4.2. **Volatility Risk.** The Merchant acknowledges that Cryptocurrency prices are highly volatile. Unless otherwise specifically agreed in writing (for example, through an explicit price-locking feature described in the Service Rules), the Merchant bears the risk of any price movement between (a) the time a payment request is created, and (b) the time the payment is Completed and, where applicable, settled.

8.4.3. **Conversion to Settlement Currency.** Where the Processing Service supports automatic conversion from the payment Cryptocurrency to a different settlement currency (for example, fiat currency or stablecoins), such conversions shall be executed at rates determined by the Provider or its liquidity providers at or around the time of conversion, in accordance with the Service Rules. The Provider does not guarantee any specific rate or spread.

8.4.4. **No Investment or Hedging Service.** The Processing Service is not an investment, hedging, or speculative trading service. Any holding of Cryptocurrency in the Wallet Service or in a pending state before conversion is incidental to payment processing. The Merchant remains solely responsible for any hedging or risk-management strategies it wishes to implement outside the Processing Service.

8.5. **Settlement and Payouts**

8.5.1. **Crediting to Merchant.** Once a payment is Completed, the Provider shall credit the Merchant's account in (a) the payment Cryptocurrency; or (b) the agreed settlement currency, net of Fees, network costs, and any applicable withholding, in accordance with the Merchant's configuration and the Service Rules.

8.5.2. **Settlement Cycles.** The Provider may offer different settlement options (for example, on-demand, daily, or periodic settlement) as described in the Service Rules or a commercial agreement. The Merchant understands that actual receipt of funds via bank or other off-chain payout rails may depend on banking hours, correspondent banks, and other external factors.

8.5.3. **Payout Methods.** The Provider shall make payouts to the Merchant via the payout methods supported and configured (for example, bank transfers, crypto transfers, or internal transfers to the Wallet Service). The Merchant is responsible for providing accurate payout details and for keeping them up to date. The Provider is not responsible for losses caused by inaccurate payout information supplied by the Merchant.

8.5.4. **Minimum Thresholds and Fees.** The Provider may impose minimum payout thresholds and may aggregate balances until such thresholds are met. The Provider may deduct Fees and payout costs (including banking and network fees) from the amounts paid to the Merchant, as per Section 5.4.

8.5.5. **Reconciliation.** The Merchant is responsible for reconciling its own internal records (orders, invoices, and accounting entries) with the statements, reports, and dashboards provided via the Platform. Any discrepancies shall be promptly notified to the Provider.

8.6. **Refunds, Cancellations and Customer Disputes**

8.6.1. **No Crypto Chargebacks.** The Merchant understands that Cryptocurrency transactions, once confirmed on the blockchain, are generally irreversible and not subject to chargebacks in the sense of card schemes. The Processing Service does not provide card-style chargeback mechanisms.

8.6.2. **Merchant-Initiated Refunds.** Where the Merchant wishes to refund a customer (in whole or in part), the Merchant may do so by instructing a payout to the customer's designated wallet or other agreed destination, using either (a) the Wallet Service; or (b) an off-platform method. The Provider does not mediate or manage the Merchant's refund policies.

8.6.3. **Customer Disputes.** All disputes, complaints, or claims regarding the quality, delivery, or performance of the Merchant's goods or services are solely between the Merchant and its customers. The Providers are not responsible for resolving such disputes and have no obligation to provide customer support to the Merchant's customers, except as necessary to operate the Processing Service itself.

8.6.4. **Fraud and Abuse.** The Merchant shall implement reasonable internal procedures to detect and mitigate fraud, abusive behavior, or unauthorized use of the Processing Service by its customers. The Provider may assist by flagging suspicious patterns, but the Merchant remains ultimately responsible for its own fraud-management strategies.

8.7. **Compliance, Prohibited Uses and Risk Controls**

8.7.1. **Merchant Compliance Obligations.** In addition to the obligations set forth in Sections 3, 4, 5, and 6, the Merchant shall:
(a) comply with all Applicable Laws relating to the sale of its goods and services, consumer

protection, distance selling, and e-commerce;
(b) ensure that its terms and conditions, privacy notices, and other disclosures to customers are accurate and compliant; and
(c) maintain records necessary for tax, accounting, and regulatory purposes.

8.7.2. **Prohibited Products and Services.** The Merchant shall not use the Processing Service in connection with any products or services that are prohibited or restricted under the Provider's acceptable use policies or risk guidelines, as updated from time to time. The Provider may decline or terminate the Processing Service where it reasonably determines that the Merchant's business model or use case is incompatible with its risk appetite or legal obligations.

8.7.3. **Sanctions and Geolocation Controls.** The Merchant shall not use the Processing Service to accept payments from Sanctioned Persons or from customers in Restricted Jurisdictions, and shall implement reasonable measures to prevent such usage (for example, IP-based restrictions, geo-filters, or customer screening), consistent with Section 6.

8.7.4. **Risk Controls and Limits.** The Provider may apply risk controls to the Processing Service, including (a) transaction size limits; (b) velocity and volume caps; (c) additional checks for certain geographies or counterparties; and (d) manual review queues. The Merchant shall comply with such controls and any additional requirements the Provider may impose for risk reasons.

8.8. **Data, Reporting and Analytics**

8.8.1. **Transaction Data.** The Provider may collect and process transaction-level data related to payments processed for the Merchant, including timestamps, amounts, assets used, network information, and limited customer identifiers (for example, wallet addresses or order IDs). Such data may be used (a) to operate and improve the Processing Service; (b) to generate reports and analytics for the Merchant; and (c) for risk, compliance, and fraud-prevention purposes, as further described in the Provider's privacy documentation.

8.8.2. **Reporting Tools.** The Provider may make available dashboards, reports, and analytics tools to help the Merchant track payment performance, conversion rates, and other metrics. These tools are provided for information purposes only and do not constitute financial, accounting, or tax advice.

8.8.3. **Confidentiality and Data Protection.** Each party shall handle any non-public information obtained through the Processing Service in accordance with Section 16. To the extent the Merchant provides or causes the Provider to process any Personal Data, the parties shall comply with applicable data protection laws and any data processing agreements agreed between them.

8.9. **Service Availability and Suspension (Processing)**

8.9.1. **Availability.** The Provider shall use commercially reasonable efforts to maintain the availability of the Processing Service, subject to planned maintenance and unforeseen outages as described in Sections 5 and 7 (as applicable). The Merchant acknowledges that the Processing Service may be dependent on blockchain networks, banking rails, and Third-Party Providers outside the Provider's direct control.

8.9.2. **Suspension and Termination.** Without limiting Sections related to Suspension of the Service(s) and Section 4, the Provider may suspend or terminate the Processing Service in whole or in part if:
(a) the Merchant breaches this Agreement or any Service Rules;

(b) the Provider identifies material compliance or AML/CFT issues;
(c) the Merchant's chargeback, fraud, or dispute rates (if and where applicable) exceed reasonable thresholds; or
(d) providing the Processing Service becomes unlawful or unduly risky in the Provider's reasonable opinion.

8.9.3. **Wind-Down.** In the event of termination of the Processing Service, the Provider shall use commercially reasonable efforts to allow the Merchant to (a) complete in-flight transactions; and (b) withdraw or settle any remaining balances, subject to Applicable Law, compliance checks, and any rights of set-off.

8.10. **Merchant Acknowledgments**

8.10.1. **No Guarantee of Conversion or Volume.** The Provider does not guarantee that enabling crypto payments will result in any particular transaction volume, conversion rate, or revenue for the Merchant.

8.10.2. **No Legal, Tax, or Accounting Advice.** The Provider does not provide legal, tax, accounting, or regulatory advice in relation to the Processing Service. The Merchant is solely responsible for determining how to treat crypto payments for tax, accounting, and regulatory purposes, and for obtaining independent professional advice as needed.

8.10.3. **Consistency with Master Terms.** This Section 8 is intended to supplement, and not to limit, the general provisions of this Agreement. In case of any inconsistency between this Section 8 and the general provisions, the order of precedence specified in Section 2.7 shall apply.

8. SWAP SERVICE TERMS

9.1. **Description of Swap Service.**

9.1.1. **Service Nature.** The crypto-asset exchange functionality made available via the Platform (the "Swap Service" or "Swap") enables the User to exchange supported Cryptocurrencies for other supported Cryptocurrencies and, where explicitly enabled in the Service Rules, to convert between Cryptocurrencies and certain fiat or fiat-linked currencies (for example, stablecoins), in each case subject to this Agreement.

9.1.2. **B2B Operational Service.** The Swap Service is provided solely for business Users as an operational treasury and liquidity management tool (for example, to rebalance balances between assets, hedge exposure, or align settlement currencies). It is not intended as a retail trading platform, margin or leveraged trading venue, or speculative investment product.

9.1.3. **Non-Custodial vs. Custodial Context.** The Swap Service operates in conjunction with the Wallet Service. Unless otherwise specified in the Service Rules, (a) assets to be swapped must be credited to the User's Wallet Service account prior to initiating a Swap; and (b) resulting assets will be credited to the User's Wallet Service account after execution. The Swap Service does not by itself create any additional custodial relationship beyond that described in Section 7.

9.1.4. **No Regulated Trading Venue.** The User acknowledges that the Swap Service is not a regulated multilateral trading facility, organized trading facility, exchange, or similar trading venue. The Provider does not operate an order book accessible to multiple participants; Swaps are executed against liquidity sources and pricing algorithms selected by the Provider in its discretion.

9.1.5. **Supported Assets and Pairs.** The Swap Service is limited to the assets and trading pairs that the Provider designates from time to time as supported. The Provider may add, suspend, or remove trading pairs or assets at any time, with or without prior notice where required for risk, legal, or technical reasons.

9.2. **Access, Limits and Use Cases.**

9.2.1. **Access Requirements.** Only Users that have completed onboarding, KYB, and Wallet Service activation under Sections 3 and 7 may access the Swap Service. The Provider may further restrict access based on jurisdiction, risk profile, transaction volumes, or other factors.

9.2.2. **Permitted Use Cases.** The Swap Service may be used solely for legitimate business purposes, including (a) conversion of customer receipts collected via the Processing Service; (b) adjustment of treasury holdings; (c) preparation for payouts via the Payroll Service; or (d) other operational needs described in the Service Rules. The User shall not use the Swap Service to conduct proprietary trading on behalf of third parties, to operate as an unlicensed exchange or broker, or to facilitate market-manipulative or abusive practices.

9.2.3. **Transaction Limits.** The Provider may implement per-transaction, daily, monthly, or other limits on Swap volumes, either at the User level or across Users, based on risk and liquidity considerations. The Provider may modify such limits at any time and may decline or partially fill Swap requests that exceed applicable limits.

9.2.4. **Jurisdictional Restrictions.** The Provider may restrict access to the Swap Service, or to specific assets or pairs, for Users in certain jurisdictions where offering such functionality may be unlawful or unduly risky. The User remains responsible for ensuring that its use of the Swap Service complies with Applicable Law in all relevant jurisdictions.

9.3. **Swap Orders and Execution.**

9.3.1. **Submission of Swap Orders.** The User may submit Swap orders via the Platform dashboard, APIs, or other approved interfaces. Each Swap order shall specify, at a minimum: (a) the asset and amount to be sold; (b) the asset to be purchased; and (c) any additional parameters supported by the Service (for example, market vs. quote-based swaps, slippage tolerance, or time validity).

9.3.2. **Pre-Funding Requirement.** The User must have a sufficient balance of the asset to be sold in its Wallet Service account at the time a Swap order is placed. The Provider may reserve or lock such balance upon order submission and is not obliged to execute the Swap if the balance is insufficient or becomes insufficient prior to execution.

9.3.3. **Quote-Based Execution.** Where the Swap Service provides the User with an indicative quote prior to execution, such quote will: (a) reflect rates derived from the Provider's liquidity providers and reference markets; (b) be valid only for a limited time window; and (c) be subject to size limits, market conditions, and the availability of liquidity. If the User does not confirm a quote within the validity window, the quote may expire and require re-quoting.

9.3.4. **Market Execution.** Where the Swap Service executes orders at then-current market rates without a prior locked quote, the execution price will be determined at or around the time the order is processed, based on available liquidity and market depth. The User acknowledges that (a) prices may move between the time of order submission and execution; and (b) the effective rate may differ from any indicative rate displayed at the time of order submission.

9.3.5. **Partial Fills and Rejections.** The Provider may partially fill or reject Swap orders in whole or in part where (a) there is insufficient liquidity; (b) market conditions are abnormal or highly volatile; (c) the order breaches risk limits; or (d) execution would be inconsistent with Applicable Law or internal risk policies. Any unfilled portion of an order may be cancelled without liability to the Provider.

9.3.6. **Finality and Irrevocability.** Once a Swap has been executed, the transaction is final and cannot be reversed, except where the Provider determines that a manifest error has occurred or where reversal is required by Applicable Law. In cases of manifest error (for example, a clearly erroneous price), the Provider may cancel or adjust the transaction and shall notify the User as soon as reasonably practicable.

9.4. **Pricing, Fees and Spreads.**

9.4.1. **Pricing Sources.** The Provider shall determine Swap prices using one or more liquidity sources, reference exchanges, market-makers, or internal pricing engines. The specific sources and methodologies may vary over time and need not be disclosed to the User, provided that the Provider acts in good faith and in a commercially reasonable manner.

9.4.2. **Spreads and Fees.** The effective rate that the User receives on a Swap may include: (a) an embedded spread between the rate obtained from liquidity sources and the rate offered to the User; and/or (b) an explicit fee or commission shown separately, as set out in the Fee Schedules. The User acknowledges that both spreads and explicit fees contribute to the overall cost of the Swap.

9.4.3. **Disclosure.** The Provider shall use reasonable efforts to disclose to the User, at or before execution, (a) any explicit fee component; and (b) whether a quoted rate includes an embedded spread. The User agrees that it is responsible for evaluating whether the all-in rate is acceptable.

9.4.4. **Network Costs.** If a Swap requires on-chain movements of assets (for example, between networks or to/from external custodians), the User may bear applicable network or transaction fees, which may be included in or charged in addition to the Swap pricing, as described in the Service Rules.

9.4.5. **Taxes.** The User is solely responsible for any tax consequences arising from Swaps, including gains, losses, or taxable events, and for any tax reporting or remittance obligations associated with such transactions.

9.5. **Settlement and Credit of Swapped Assets.**

9.5.1. **Internal Settlement.** Unless otherwise specified, Swaps are settled internally within the Platform by debiting the User's balance of the asset sold and crediting the User's balance of the asset purchased, in the Wallet Service. The Provider will reflect such changes in its internal ledger records once the Swap is executed.

9.5.2. S**ettlement Timing.** The Provider shall use commercially reasonable efforts to settle Swaps promptly; however, certain Swaps may require additional time due to on-chain transactions, movements between hot and cold storage, or compliance checks. The User acknowledges that such factors may cause delays and that time is not of the essence for settlement, unless expressly agreed in writing.

9.5.3. **Insufficient Liquidity or Technical Issues.** If, after executing a Swap order, it is discovered that there was insufficient liquidity, a technical malfunction, or other issue that prevents proper

settlement, the Provider may: (a) reverse the transaction; (b) adjust the quantities or prices; or (c) settle on alternative terms agreed with the User, in each case acting in good faith and in a commercially reasonable manner.

9.5.4. **No Physical Delivery Obligations.** The Swap Service does not obligate the Provider to deliver assets to any location or account outside the Platform unless the User separately initiates a withdrawal under the Wallet Service in accordance with Section 7.4.

9.6. **Market Conduct, Prohibited Practices and Risk Controls.**

9.6.1. **Fair and Orderly Use.** The User shall use the Swap Service in a manner consistent with fair and orderly market conduct. The User shall not engage in or attempt to engage in any abusive or manipulative activities, including but not limited to: (a) wash trading; (b) spoofing or layering; (c) pump-and-dump schemes; or (d) coordinated practices intended to distort pricing or liquidity.

9.6.2. **Use of Automated Tools.** To the extent the User employs automated systems or algorithms to place Swap orders via APIs, it shall ensure that such systems are properly tested, monitored, and controlled so as not to disrupt the orderly functioning of the Swap Service or to overload the Platform.

9.6.3. **Provider Risk Controls.** The Provider may implement risk controls, including: (a) throttling or rate limits on API access; (b) maximum order size thresholds; (c) kill-switches or circuit breakers in times of extreme volatility; and (d) additional reviews for certain asset pairs or jurisdictions. The User shall not attempt to evade or circumvent such controls.

9.6.4. **Monitoring and Investigations.** The Provider may monitor Swap activity and investigate patterns that may indicate abusive behavior, market manipulation, or violations of this Agreement. The User agrees to cooperate with any such investigation and to provide information reasonably requested by the Provider.

9.7. **Service Availability, Suspension and Termination (Swap).**

9.7.1. **Service Availability.** The Provider shall use commercially reasonable efforts to make the Swap Service available on a continuous basis, subject to maintenance windows, system upgrades, and unforeseen outages. The User acknowledges that the Swap Service may be affected by market conditions, network connectivity issues, and the availability of liquidity providers.

9.7.2. **Temporary Suspension.** The Provider may temporarily suspend the Swap Service, in whole or in part, if: (a) market conditions are extraordinarily volatile or illiquid; (b) there are significant technical issues, cyberattacks, or security incidents affecting the Platform or relevant networks; (c) there is a risk of non-compliance with Applicable Law or Sanctions; or (d) required to do so by a competent authority.

9.7.3. **Termination or Restriction of Access.** The Provider may restrict or terminate the User's access to the Swap Service if: (a) the User breaches this Section 9 or other provisions of this Agreement; (b) the User's trading activity is deemed abusive, manipulative, or inconsistent with permitted use cases; or (c) the User no longer meets eligibility or risk criteria applicable to the Swap Service. Any termination of the Swap Service shall not affect the validity of previously executed Swaps, except as otherwise provided in this Section 9.

9.7.4. **Wind-Down.** In connection with suspension or termination of the Swap Service, the Provider may, where reasonable and lawful, permit the User to close out open positions or convert residual balances within a specified wind-down period, subject to liquidity and technical constraints.

9.8. **User Acknowledgments and Disclaimers (Swap).**

9.8.1. **Market and Liquidity Risk.** The User acknowledges that Swaps involve significant market and liquidity risks, including sudden price movements, gaps, and the potential inability to execute orders at desired prices or sizes. The User bears all such risks and is solely responsible for determining whether and how to use the Swap Service.

9.8.2. **No Advice or Fiduciary Duty.** The Provider does not provide investment, financial, tax, or trading advice in connection with the Swap Service and owes no fiduciary duties to the User. Any information, analytics, or commentary provided through the Platform (such as price charts or educational content) is for general informational purposes only and shall not be construed as a recommendation.

9.8.3. **No Guaranteed Execution or Price.** The Provider does not guarantee that any Swap order will be executed, fully filled, or executed at a specific price. All Swaps are subject to available liquidity, market conditions, risk controls, and technical factors.

9.8.4. **Consistency with Master Terms.** This Section 9 supplements the general provisions of this Agreement, including Sections 3, 4, 5, and 6. In the event of any inconsistency, the order of precedence set forth in Section 2.7 shall apply.

9. COINHOLD API SERVICE TERMS

10.1. **Description of Coinhold API Service.**

10.1.1. **Service Nature.** The Coinhold API functionality made available via the Platform (the "Coinhold API Service" or "Coinhold") enables a User acting as a Partner to (a) integrate fixed-term or flexible-yield crypto-asset products into its own interfaces (such as web or mobile applications); and (b) allow Partner Users, via such interfaces, to allocate supported assets into yield-bearing Coinhold placements operated by the EMCD Panama, subject to this Agreement and the applicable Product Terms.

10.1.2. **Roles and Relationships.** For purposes of the Coinhold API Service:
(a) the "Partner" is the User that integrates the Coinhold APIs into its solution and offers Coinhold-based functionality to Partner Users;
(b) "Partner Users" are end customers of the Partner (or users of the Partner's platform) who initiate Coinhold placements through the Partner's interface; and
(c) the applicable service provider is EMCD Fintech Corp., a company incorporated in Panama ("EMCD Panama"; or, in this Section 10, the "Provider"). In respect of any on-chain execution, hedging or liquidity management performed within the European Union, EMCD Panama may instruct, on an intra-group basis, Coinhold SP. z o.o. ("Coinhold EU") solely as an execution / operational support entity. Coinhold EU shall in no event have any contractual relationship with any Partner User.

10.1.3. **Non-Consumer, B2B Integration.** The Coinhold API Service is provided on a business-to-business basis to Partners only. Any relationship with Partner Users is governed by the Partner's own terms and conditions, subject to Section 10.7. The Providers do not provide services

directly to Partner Users under this Section 10, unless expressly agreed in a separate written agreement.

10.1.4. **No Collective Investment Scheme.** The Partner acknowledges that Coinhold is structured as a crypto-yield product operated by the EMCD Panama and is not intended to constitute a collective investment undertaking, investment fund, or similar regulated product. The availability and structure of Coinhold offerings may differ by jurisdiction and are subject to Applicable Law.

10.1.5. **Supported Assets and Products.** The EMCD Panama shall specify from time to time (a) which assets are eligible for Coinhold placements; (b) the available term options (for example, fixed terms, flexible terms, lock-up periods); and (c) the applicable reward structures (for example, APY ranges or variable reward models). The EMCD Panama may add, modify, or discontinue Coinhold products at its discretion, with commercially reasonable notice where practicable.

10.1.6. **Partner as Sole Front to Partner Users.** Partner shall act as the sole and exclusive interface to Partner Users in relation to the Coinhold Service. The Providers shall (i) have no contractual nexus with Partner Users, and (ii) not provide any customer-facing interfaces, user journeys, marketing or documentation that is addressed to or intended for Partner Users.

10.1.7. **No Marketing to Partner Users**. Partner acknowledges and agrees that:

(i) The Providers do not "offer", "market", "promote" or otherwise address the Coinhold Service to Partner Users; and

(ii) all such activities are undertaken exclusively by Partner in its own name, on its own account and at its sole risk.

Partner shall not present the Providers as providing any B2C or retail services to Partner Users.

10.1.8. **Additional Indemnity – Partner Marketing & Regulatory Breaches**

(a) Without prejudice to Section 13, Partner shall fully indemnify, defend and hold harmless each EMCD Entity and their respective directors, officers, employees and agents from and against any and all Losses arising out of or in connection with:

(i) any breach by Partner of Section 10 herein, and, without limitation, specifically, Section 10.8.2 below;

(ii) any marketing, promotion, communication or other activity conducted by or on behalf of Partner in relation to the Coinhold Service that is misleading, non-compliant or otherwise in breach of Applicable Law; or

(iii) any failure by Partner to obtain, maintain or comply with any licence, authorisation, registration, notification, prospectus, MiCA-whitepaper, PRIIPs KID or similar requirement that is applicable to Partner or its offering of the Coinhold Service to Partner Users.

(b) The indemnity in this Section 10.1.8. is in addition to, and not in substitution for, the indemnities given by Partner under Section 13 and shall not be subject to any per-incident or aggregate liability caps that may otherwise apply to Partner under this Agreement, save for cases of Provider's/(s') gross negligence or wilful misconduct where such limitation would be invalid under mandatory Applicable Law.

10.2. **Partner Onboarding and API Access.**

10.2.1. **Enhanced KYB and Due Diligence.** In addition to the general onboarding requirements set forth in Sections 3 and 6, a User seeking to act as a Partner for the Coinhold API Service may be subject to enhanced due diligence, including review of its (a) regulatory status and licensing; (b) business model and distribution channels; (c) customer base and geographies; and (d) revenue-sharing and marketing plans.

10.2.2. **API Credentials and Sandbox.** Upon approval as a Partner, the Provider may issue API credentials (keys or tokens) and, where available, provide access to sandbox or staging environments for testing. The Partner shall use sandbox environments for initial integration and testing and shall not use production APIs until expressly authorized by the Provider.

10.2.3. **Technical Documentation.** The Provider shall make available technical documentation, including API specifications, authentication methods, data schemas, and error codes (collectively, the "Coinhold API Documentation"). The Partner shall integrate strictly in accordance with the Coinhold API Documentation and shall monitor updates published by the Provider.

10.2.4. **Security and Access Controls.** The Partner shall implement appropriate technical and organizational measures to protect API credentials, secure calls to Coinhold APIs, and mitigate risks of unauthorized access, fraud, or abuse. The Partner shall immediately notify the Provider of any suspected compromise of API credentials or other security incidents affecting the Coinhold integration.

10.2.5. **Provider's Right to Review Integration.** The Provider may review the Partner's Coinhold integration (including UX flows, disclosures, and order routing) before or after go-live, and may require the Partner to make reasonable changes to ensure compliance with this Agreement, the Service Rules, and Applicable Law.

10.3. **Partner User Flows and Coinhold Placements.**

10.3.1. **Initiation of Placements.** Through the Partner's interface, Partner Users may initiate Coinhold placements by selecting (a) the asset and amount to be allocated; (b) the desired term or product; and (c) any other parameters supported by the Coinhold product. The Partner shall transmit such requests to the Provider via the Coinhold API in accordance with the Coinhold API Documentation.

10.3.2. **Funding of Placements.** Depending on the agreed operational model, Coinhold placements may be funded by: (a) assets already held for the Partner in the Wallet Service; (b) assets credited to omnibus accounts maintained for Partner Users; or (c) direct transfers by Partner Users routed through the Partner's infrastructure. The specific funding model shall be agreed between the Provider and the Partner in writing and reflected in the Service Rules or a separate annex.

10.3.3. **Confirmation and Start Date.** A Coinhold placement shall be deemed accepted when the Provider confirms, via the Coinhold API, that the placement has been successfully created, funded, and recorded in the Provider's systems. The start date, term, and other key parameters of the placement shall be as reflected in the Provider's confirmation.

10.3.4. **Redemption and Early Exit.** Where a Coinhold product permits redemption or withdrawal (at term or on a flexible basis), the Partner shall submit redemption or withdrawal requests via the Coinhold API. The Provider shall process such requests in accordance with the applicable Coinhold product terms, which may include (a) notice periods; (b) early exit fees or penalties; and (c) partial redemption rules.

10.3.5. **Failure or Rejection of Placements.** The Provider may reject or fail to create a Coinhold placement if (a) sufficient assets are not available; (b) the request does not conform to product parameters; (c) the relevant Coinhold product is closed or suspended; or (d) the request raises AML/CFT, sanctions, or other risk concerns. The Partner shall handle any end-user messaging or error handling in its own interface.

10.4. **Yield, Rewards and Revenue Sharing.**

10.4.1. **Reward Accrual.** For each Coinhold placement, rewards (for example, staking rewards, yield, or interest-like amounts) may accrue in accordance with the terms of the specific Coinhold product. Reward accrual may be variable and may depend on protocol performance, market conditions, and the Provider's strategies. Rewards may be credited (a) continuously; (b) periodically (for example, daily, weekly, or at term); or (c) at redemption, as described in the relevant product description.

10.4.2. **APY Illustrations.** Any APY or yield percentages shown to the Partner or Partner Users are indicative only, unless expressly guaranteed in a separate written agreement. Such figures may be presented as ranges or historical performance and do not constitute a promise or guarantee of future returns. The Partner shall ensure that its own communications to Partner Users use APY or yield figures in a manner consistent with the Provider's guidelines and Applicable Law.

10.4.3. **Partner–Provider Revenue Sharing.** The Provider and the Partner may agree on a revenue-sharing model, under which (by way of example only): (a) the gross yield attributable to a Coinhold placement is X%; (b) the Partner's share is Y%; and (c) the Partner User's share is X – Y%. The specific percentages, calculation methods, and settlement cycles shall be set out in a commercial agreement, schedule, or annex (the "Coinhold Revenue-Sharing Schedule").

10.4.4. **Settlement of Partner Share.** The Provider shall calculate the Partner's share of rewards in accordance with the Coinhold Revenue-Sharing Schedule and shall settle such share by (a) crediting the Partner's Wallet Service account; or (b) paying to the Partner via other agreed methods and currencies, net of applicable Fees and taxes, within the timelines specified in the schedule.

10.4.5. **No Guarantee of Yield or Continuity.** The Provider does not guarantee any minimum yield, APY, or reward level, nor the continued availability of any specific Coinhold product, strategy, or protocol. The Provider may modify, pause, or discontinue Coinhold offerings in response to market, technical, or regulatory changes, with commercially reasonable notice to the Partner where practicable.

10.4.6. **Taxes on Rewards.** The Partner is solely responsible for determining and complying with tax obligations arising from its share of rewards and, where applicable, from Partner Users' rewards, including any withholding or reporting obligations under Applicable Law.

10.5. **Risk Management, Protocols and Underlying Strategies.**

10.5.1. **Use of Protocols and Validators.** The Provider may deploy assets associated with Coinhold placements into one or more blockchain networks, validators, staking protocols, DeFi protocols, or other on-chain or off-chain strategies, as determined by the Provider in its discretion, subject to Applicable Law and internal risk policies, including, without limitation, Risk Disclosures.

10.5.2. **No Strategy Transparency Obligation.** Unless otherwise agreed in writing, the Provider is not obligated to disclose detailed information about specific validators, nodes, or strategies used in

connection with Coinhold placements, provided that the Provider acts in good faith and in a commercially reasonable manner in managing risk and yield.

10.5.3. **Protocol Events and Slashing.** The Partner acknowledges that Coinhold placements may be exposed to protocol-level risks (including slashing, smart contract vulnerabilities, governance decisions, forks, or chain reorganizations). Unless expressly provided otherwise in the Coinhold product terms, any losses arising from such events may reduce or eliminate rewards and may, in extreme cases, result in principal loss.

10.5.4. **Suspension and Wind-Down of Strategies.** The Provider may suspend new Coinhold placements, suspend redemptions, or wind down certain strategies or products where it reasonably determines that (a) continued operation would be inconsistent with its risk appetite; (b) protocol-level or market conditions create unacceptable risk; or (c) required by Applicable Law or regulatory guidance. The Provider shall, where practicable, coordinate with the Partner on a wind-down plan.

10.6. **Partner Responsibilities toward Partner Users.**

10.6.1. **Relationship with Partner Users**. As between the Provider and the Partner, the Partner is solely responsible for its relationship with Partner Users, including onboarding, contractual terms, disclosures, customer support, and complaint handling. Unless otherwise agreed in writing, the Providers are not party to the Partner's agreements with Partner Users.

10.6.2. **Disclosures and Risk Warnings.** The Partner shall provide Partner Users with clear, accurate, and not misleading disclosures about Coinhold products, including (a) the nature of the product (crypto-yield, not a bank deposit or guaranteed investment); (b) risks of price volatility, protocol risk, and possible principal loss; (c) non-guaranteed and variable nature of APY; and (d) any lock-up, early exit, or penalty conditions. Where required by Applicable Law (for example, under MiCA or local securities/consumer laws), the Partner shall ensure that all mandatory risk warnings and standardized disclosures are presented.

10.6.3. **Marketing and Communications.** The Partner shall ensure that all marketing and communications regarding Coinhold products (a) comply with Applicable Law, including any restrictions on promotion of crypto-asset or investment-like products; (b) are consistent with the Provider's brand and communication guidelines insofar as they reference the Provider or Coinhold; and (c) do not misrepresent the Provider's role, regulatory status, or the nature of Coinhold products.

10.6.4. **KYC and AML/CFT for Partner Users.** To the extent required by Applicable Law or agreed in writing, the Partner shall conduct appropriate KYC and AML/CFT checks on Partner Users who access Coinhold products through the Partner's interface, including screening against sanctions lists and monitoring for suspicious activity, in a manner consistent with AML/CFT Laws, Sanctions, and any applicable guidance provided in the Provider's AML/CTF Policy. The Partner shall promptly notify the Provider of any suspicious activity related to Coinhold placements.

10.6.5. **No Cross-Border Marketing on Provider's Behalf.** The Partner shall not present Coinhold products as being offered, marketed, or solicited by the Provider in any jurisdiction where the Provider does not hold the required license or authorization. All promotions shall clearly indicate that Coinhold functionality is provided via the Partner's own interface, acting on its own initiative and responsibility, in line with the reverse solicitation principles referenced in Section 2.

10.7. **Data, Reporting and Reconciliation.**

10.7.1. **Data Exchange.** The parties may exchange data relating to Coinhold placements via APIs, webhooks, reports, or other secure channels, including (a) identifiers of Partner Users (such as pseudonymous IDs); (b) placement IDs and parameters; (c) reward and balance updates; and (d) status of redemptions. The scope and format of such data exchange shall be defined in Coinhold API Documentation or in a separate data schedule.

10.7.2. **Confidentiality and Data Protection.** Each party shall treat any non-public information received under the Coinhold API Service as confidential in accordance with Section 16. To the extent that Personal Data of Partner Users is processed, the parties shall comply with applicable data protection laws and, where required, execute a separate data processing or data sharing agreement.

10.7.3. **Reconciliation.** The Partner shall regularly reconcile its internal records of Coinhold placements and rewards with the statements, logs, and reports provided by the Provider via the Coinhold API. The Partner shall promptly notify the Provider of any discrepancies or suspected errors and shall cooperate to resolve them.

10.8. **Service Availability, Suspension and Termination (Coinhold).**

10.8.1. **Availability.** The Provider shall use commercially reasonable efforts to maintain the availability of the Coinhold API Service, subject to planned maintenance, technical constraints of underlying protocols, and unforeseen outages. The Partner acknowledges that disruptions in blockchain networks or DeFi protocols may affect Coinhold availability.

10.8.2 **Territorial & User Eligibility Restrictions.**

(a) **Non-EU / Non-US Only.** The Coinhold Service is offered solely by EMCD Panama and is not directed at, and shall not be made available to, any person who is:

(i) a resident, citizen, domiciliary or habitual resident of any Member State of the European Union, the European Economic Area, the United Kingdom, Australia, Japan, Canada, Abkhazia, Afghanistan, Belarus, Central African Republic, Crimea, Cuba, Democratic Republic of the Congo, Ethiopia, Iran, Iraq, Kherson region, Lebanon, Libya, Mali, Myanmar, Nagorno-Karabakh Republic, Nicaragua, North Korea, Northern Cyprus, Palestine, Russia, Sahrawi, Arab Democratic Republic (Western Sahara), Somalia, South Ossetia, South Sudan, Sudan, Syria, Transnistrian Moldavian Republic, Venezuela, Luhansk, and Donetsk (regions in Ukraine), Yemen, Zaporizhzhia region, geographies with unrecognized or disputed status, or the United States of America; or

(ii) physically present in any of the foregoing jurisdictions (each, a "Restricted Jurisdiction").

(b) **Contracting Counterparty.** The Coinhold Service may only be used by end-users that (i) have been onboarded as customers of EMCD Panama in accordance with EMCD Panama's applicable onboarding, KYC/AML and risk procedures, and (ii) satisfy EMCD Panama's eligibility criteria from time to time ("Eligible Users"). Partner shall not onboard or route orders to EMCD Panama for any person who does not qualify as an Eligible User.

(c) **Partner Obligations.** Partner shall, in addition to other obligations of the Partner, as set out in this Section 10 herein:

(i) implement and maintain robust onboarding, KYC/AML, geo-blocking, IP-filtering, mobile-device and payment-instrument controls that are reasonably designed to prevent any person from a Restricted Jurisdiction from accessing or using the Coinhold Service;

(ii) ensure that its own terms and user journeys clearly prohibit access to the Coinhold Service by persons from Restricted Jurisdictions; and

(iii) immediately suspend access to the Coinhold Service for any Partner User that Partner knows or reasonably suspects to be from a Restricted Jurisdiction or otherwise ineligible.

(d) **No Circumvention.** Partner shall not (and shall ensure that its Affiliates, contractors and agents do not) take any action, or omit to take any action, that has the purpose or effect of circumventing the territorial and eligibility restrictions set out in this Section 10.8.2

10.8.3. **Suspension.** The Provider may suspend the Coinhold API Service, in whole or in part, if (a) there are significant market, protocol, or security risks affecting one or more Coinhold products; (b) the Partner is in breach of this Section 10 or other provisions of this Agreement; (c) the Partner's marketing or disclosures are non-compliant or misleading; or (d) required by law, regulatory guidance, or law enforcement.

10.8.4. **Termination.** The Provider may terminate the Coinhold API Service with respect to a Partner in accordance with the general termination provisions of this Agreement. The parties shall cooperate in good faith on a wind-down plan for existing Coinhold placements, including managing Partner User communications, where legally and operationally feasible.

10.8.5. **Effect of Suspension or Termination.** Suspension or termination of the Coinhold API Service shall not, by itself, affect the rights and obligations already accrued in respect of existing Coinhold placements, except to the extent necessary to implement a wind-down, mitigate risk, or comply with Applicable Law.

10.9. **Partner Acknowledgments (Coinhold).**

10.9.1. **Risk of Loss.** The Partner acknowledges that Coinhold products involve risks, including the risk of partial or total loss of principal and rewards due to market, protocol, or counterparty events. The Partner shall ensure that its own risk appetite and that of its Partner Users are consistent with such risks.

10.9.2. **No Guarantee of Availability or Performance.** The Provider does not guarantee uninterrupted availability of Coinhold products, nor any level of performance, yield, or success of underlying strategies. Coinhold offerings may be modified, paused, or discontinued at any time, subject to Applicable Law and reasonable efforts to coordinate wind-down.

10.9.3. **No Advice or Portfolio Management.** The Provider does not provide portfolio management, investment advice, or individualized recommendations via the Coinhold API Service. Any integration decisions, including how Coinhold is presented to Partner Users or combined with other features, are the Partner's responsibility.

10.9.4. **Consistency with Master Terms.** This Section 10 supplements, and does not limit, the general provisions of this Agreement, including Sections 3, 4, 5, 6, and 13. In the event of any inconsistency, the order of precedence set forth in Section 2.7 shall apply.

10. PAYROLL SERVICE TERMS

11.1. **Description of Payroll Service.**

11.1.1. **Service Nature.** The crypto-based payout functionality made available via the Platform (the "Payroll Service") enables the User to instruct the applicable Provider to execute bulk or individual payouts of supported Cryptocurrencies (and, where available, fiat or fiat-linked currencies) to designated recipients ("Recipients") for purposes such as salary, bonuses, contractor fees, commissions, or other business payments.

11.1.2. **Technical Tool Only.** The Payroll Service is a technical payout orchestration tool. It provides the User with infrastructure to create, manage, and execute payout instructions. It does not create any employment, agency, fiduciary, tax agent, or payroll processor relationship between any Provider and any Recipient.

11.1.3. **No Employer or Tax Agent Role.** The User acknowledges and agrees that:
(a) the User alone determines whom to pay, how much to pay, and for what purpose;
(b) the User is and remains solely responsible for all obligations towards Recipients (including, without limitation, wages, benefits, severance, social security, and other statutory entitlements);
(c) no Provider is the employer, joint employer, or co-employer of any Recipient; and
(d) no Provider acts as a payroll provider, tax agent, or withholding agent for any purpose, unless expressly required by Applicable Law in a specific jurisdiction and agreed in writing.

11.1.4. **No Legal, Tax or Employment Advice.** The Payroll Service does not provide legal, tax, social security, or employment law advice. Any information provided by the Providers (for example, generic guidance on crypto payouts) is for general informational purposes only. The User must seek independent professional advice on all legal and tax aspects of using crypto-based payouts.

11.1.5. **Supported Assets and Methods.** The Provider shall specify from time to time which assets, networks, and payout methods are supported for the Payroll Service. The Provider may add, modify, or discontinue supported assets and payout methods at its discretion, with commercially reasonable notice where practicable.

11.2. **User Onboarding, Recipient Management and Configuration.**

11.2.1. **Eligibility.** Only Users that have completed onboarding and Wallet Service activation under Sections 3 and 7 may use the Payroll Service. The Provider may require additional information about the User's business model, geographies, and intended use of the Payroll Service.

11.2.2. **Recipient Data and Wallet Details.** The User shall collect, verify, and maintain all information and wallet details for Recipients, including:
(a) full legal name or other identifiers required by Applicable Law;
(b) wallet addresses or payout coordinates (and, where applicable, bank details for off-chain payouts);
(c) any additional data required by the Provider for AML/CFT, sanctions, or Travel Rule compliance.
The User is solely responsible for the accuracy and lawfulness of Recipient data.

11.2.3. **Recipient Onboarding and Consent.** The User shall ensure that Recipients:
(a) have been properly onboarded under the User's own compliance and HR policies;
(b) have consented, where required by law, to receive remuneration or other payments in the relevant assets (for example, Cryptocurrencies or stablecoins);
(c) understand the risks associated with receiving payouts in such assets; and
(d) have been provided with any mandatory disclosures or notices.

11.2.4. **Payroll Configuration.** The User may configure the Payroll Service via the Platform dashboard or APIs, including:
(a) payout schedules (for example, monthly, biweekly, ad hoc);
(b) currencies and assets used for payouts;
(c) Recipient groups or cohorts; and
(d) default FX or conversion settings, where supported.
The User is responsible for maintaining and updating these configurations.

11.3. **Funding and Payout Instructions.**

11.3.1. **Pre-Funding Requirement.** The User must maintain sufficient balances in its Wallet Service account in the relevant assets or settlement currency to cover all scheduled payouts, Fees, and network costs. The Provider is not obliged to execute payouts that are not fully funded.

11.3.2. **Submission of Payout Instructions.** The User may submit payout instructions ("Payroll Instructions") via the Platform dashboard, file upload, or APIs. Each Payroll Instruction shall specify, at a minimum:
(a) the identity or identifier of each Recipient;
(b) the amount to be paid to each Recipient;
(c) the asset or currency to be paid; and
(d) the destination wallet or payout details for each Recipient.

11.3.3. **Authorization and Irrevocability.** Payroll Instructions submitted using the User's valid credentials or API keys shall be deemed duly authorized. Subject to technical capabilities, the User may request changes or cancellations before processing begins. Once a payout batch or transaction has been processed or broadcast to the blockchain or submitted to a payment rail, it cannot be reversed.

11.3.4. **Processing of Payroll Instructions.** The Provider shall use commercially reasonable efforts to process Payroll Instructions in accordance with the configured payout schedules and applicable cut-off times. Execution may be subject to:
(a) AML/CFT and sanctions screening;
(b) network or bank availability; and
(c) other operational constraints.

11.3.5. **Partial Processing or Rejection.** The Provider may partially process or reject Payroll Instructions where:
(a) balances are insufficient;
(b) payout details appear invalid or incomplete;
(c) AML/CFT or sanctions concerns arise; or
(d) processing would be inconsistent with Applicable Law or internal risk policies.
The Provider shall, where practicable, notify the User of rejected or partially processed batches.

11.3.6. **Network Fees and Costs**. Crypto-based payouts will incur network fees and other transaction costs, which may fluctuate based on network conditions. The Provider may deduct such fees from the User's balances or from the amounts paid to Recipients, as configured by the User or set out in the Fee Schedules.

11.4. **FX, Crypto Conversion and Valuation.**

11.4.1. **Conversion Prior to Payout.** Where the User wishes to denominate obligations in a reference (for example, fiat) currency but pay in Cryptocurrencies, the User may:

(a) determine and convert the required amounts using the Swap Service under Section 9; or
(b) use any conversion feature expressly made available within the Payroll Service, where supported.

11.4.2. **Rates and Timing.** Any conversions performed via the Swap Service or built-in Payroll conversion features shall be executed at rates determined in accordance with Section 9 or the applicable Service Rules. The User acknowledges that:
(a) exchange rates are volatile; and
(b) there may be differences between target fiat-denominated amounts and actual Crypto paid due to rate changes.

11.4.3. **Valuation and Accounting.** The User is solely responsible for:
(a) determining the fair value of Crypto-based payouts in its functional or reporting currency;
(b) reflecting such payouts correctly in its accounting and payroll systems; and
(c) complying with any wage, minimum salary, or benefits rules that reference fiat amounts under Applicable Law.

11.5. **Relationship with Recipients.**

11.5.1. **Sole Responsibility of User.** As between the Provider and the User, the User is solely responsible for all obligations towards Recipients, including:
(a) establishing the legal basis for payment (employment, contractor, or otherwise);
(b) ensuring that compensation is lawful, sufficient, and timely; and
(c) handling any disputes, claims, or complaints from Recipients.

11.5.2. **No Third-Party Beneficiaries.** Recipients are not intended third-party beneficiaries of this Agreement and shall have no direct rights against the Providers under this Section 11. Any claims related to payments, employment, tax, or benefits must be addressed by Recipients directly to the User.

11.5.3. **Communication with Recipients.** The User shall communicate directly with Recipients regarding:
(a) payment schedules and amounts;
(b) choice of asset or currency;
(c) risks of Crypto payouts; and
(d) any delays, failures, or adjustments.
The Provider is not obliged to provide customer support to Recipients, except as needed to operate the technical aspects of the Payroll Service.

11.5.4. **Reversals and Corrections.** If the User overpays or underpays a Recipient, the User shall address the discrepancy directly with the Recipient. The Provider has no obligation to reverse or claw back payouts on-chain. Any corrective payments must be initiated by the User as new Payroll Instructions.

11.6. **Tax, Labor, Social Security and Regulatory Compliance.**

11.6.1. **User's Tax Obligations.** Without prejudice to Sections 4.5 and 5.5, the User is solely responsible for:
(a) determining the tax treatment of Crypto-based payouts in each relevant jurisdiction;
(b) calculating, withholding, reporting, and remitting all applicable taxes (including income tax, payroll tax, social security, unemployment, and other statutory contributions) arising from payments

to Recipients; and
(c) maintaining records required by tax authorities.

11.6.2. **Labor and Employment Law Compliance.** The User is solely responsible for complying with all labor, employment, and social security laws applicable to Recipients, including but not limited to:
(a) minimum wage requirements and payment in legal tender where required;
(b) working time, overtime, and holiday pay rules;
(c) collective bargaining arrangements; and
(d) termination, severance, and notice obligations.

11.6.3. **No Withholding or Filing by Provider.** Unless expressly required by Applicable Law in a specific case and explicitly agreed in writing, no Provider:
(a) calculates, withholds, or remits taxes or social contributions on behalf of the User or Recipients; or
(b) files tax returns, payroll reports, or social security declarations on behalf of the User or Recipients.

11.6.4. **AML/CFT, Sanctions and Travel Rule.** The User shall ensure that:
(a) Recipients are not Sanctioned Persons and are not located in Restricted Jurisdictions;
(b) payouts do not breach AML/CFT Laws, Sanctions, or the applicable Provider's AML/CTF Policy; and(c) all information required under Travel Rule or similar regimes is provided to the Provider in a timely manner.
The Provider may apply the controls described in Sections 5 and 6 to Payroll transactions.

11.6.5. **Indemnity.** The User shall indemnify and hold harmless the Providers from any claims, penalties, interest, or other amounts arising out of or in connection with the User's failure to comply with its obligations under this Section 11, including tax, labor, and social security obligations with respect to Recipients, as further described in Section 13.

11.7. **Data, Privacy and Reporting.**

11.7.1. **Recipient Personal Data.** To the extent the User provides or causes the Provider to process any Personal Data of Recipients in connection with the Payroll Service, the parties shall comply with applicable data protection laws and any data processing or data sharing agreement concluded between them.

11.7.2. **Data Minimization.** The User shall provide only such Recipient data as is strictly necessary for the operation of the Payroll Service and for the Provider to comply with AML/CFT, sanctions, and other regulatory obligations. The Provider shall implement data minimization and security measures consistent with Section 16.

11.7.3. **Reporting and Dashboards.** The Provider may make available dashboards and reports summarizing payouts executed under the Payroll Service. Such reports are for informational and reconciliation purposes only and do not constitute payroll statements, payslips, or tax documents for Recipients.

11.7.4. **Recipient Rights and Requests.** The User is responsible for addressing any data subject rights requests or privacy queries from Recipients under applicable data protection laws, to the extent such requests relate to the User's processing activities. The Provider shall, where legally required and commercially reasonable, provide assistance to the User.

11.8. **Service Availability, Suspension and Termination (Payroll).**

11.8.1. **Availability.** The Provider shall use commercially reasonable efforts to maintain the availability of the Payroll Service, subject to planned maintenance, system upgrades, and unforeseen outages, as described in Sections 5 and 7.

11.8.2. **Suspension.** The Provider may suspend the Payroll Service, in whole or in part, if:
(a) the User is in material breach of this Section 11 or other provisions of this Agreement;
(b) AML/CFT or sanctions concerns arise in relation to the User, Recipients, or specific transactions;
(c) there are significant security, technical, or market issues affecting relevant networks or payout rails; or
(d) required by Applicable Law, regulatory guidance, or law enforcement.

11.8.3. **Termination and Wind-Down.** The Provider may terminate the Payroll Service in accordance with the general termination provisions of this Agreement. Upon termination, the Provider shall, where reasonably practicable and lawful, allow the User to complete pending funded payouts or to withdraw remaining balances, subject to AML/CFT checks and any rights of set-off.

11.9. **User Acknowledgments (Payroll).**

11.9.1. **Responsibility for Legal Compliance.** The User acknowledges that it has sole responsibility for determining the legality and consequences of Crypto-based payouts in each relevant jurisdiction, including their compatibility with wage payment rules, currency regulations, and tax law.

11.9.2. **No Guarantee of Delivery to Recipients.** The Provider does not guarantee that Recipients will successfully receive or access their payouts, particularly where Recipients lose access to their wallets, mismanage private keys, or fail to maintain compatible wallets or bank accounts. The User bears the risk of Recipient-side failures.

11.9.3. **Volatility and Conversion Risk.** The User understands and accepts that Crypto-based payouts are subject to price volatility and that the fiat value of payouts at the time of receipt by Recipients may differ from the value at the time of Payroll Instruction. The User is responsible for managing such risks and for any obligations to ensure a minimum fiat-equivalent remuneration.

11.9.4. **Consistency with Master Terms.** This Section 11 supplements the general provisions of this Agreement, including Sections 3, 4, 5, and 6. In the event of any inconsistency, the order of precedence set out in Section 2.7 shall apply.

11. LIMITATION OF LIABILITY; DISCLAIMERS

12.1. **Scope and Interpretation.**

12.1.1. **Application of this Section.** This Section 12 applies to any and all claims, disputes, causes of action, and liabilities arising out of or in connection with this Agreement, the Platform, and the Services (including, without limitation, the Wallet Service, Processing Service, Swap Service, Coinhold API Service, and Payroll Service), whether based in contract, tort (including negligence), strict liability, statutory liability, or any other legal theory.

12.1.2. **Beneficiaries.** The limitations, exclusions, and disclaimers set out in this Section 12 in favor of the Providers shall extend to and benefit the EMCD Group and each of their respective directors,

officers, employees, agents, subcontractors, and Third-Party Providers (collectively, the "Protected Parties"). Any claim the User may have against any Protected Party shall be subject to the same limitations and exclusions as if such claim were made against the applicable Provider.

12.1.3. **Order of Precedence.** To the extent that any product-specific terms (including any legacy or standalone product terms incorporated by reference) contain limitations of liability or disclaimers that conflict with or are inconsistent with this Section 12, this Section 12 shall prevail, except where the relevant product-specific terms expressly provide for a more stringent limitation in favor of the Providers and the Protected Parties.

12.2. **No Warranty; "As Is" and "As Available".**

12.2.1. **No Express or Implied Warranties.** To the fullest extent permitted by Applicable Law, the Providers and the Protected Parties make no representations, warranties, or conditions of any kind, whether express, implied, statutory, or otherwise, with respect to the Platform or the Services, including, without limitation, any implied warranties of merchantability, satisfactory quality, fitness for a particular purpose, non-infringement, title, quiet enjoyment, or arising from course of dealing or usage of trade.

12.2.2. **"As Is" and "As Available".** The Platform and all Services are provided on an "as is" and "as available" basis, with all faults, and the User's use of the Platform and Services is at the User's sole risk. The Providers do not warrant that the Platform or the Services will be uninterrupted, timely, secure, error-free, or free of malware or other harmful components.

12.2.3. **No Guarantee of Results.** The Providers do not warrant or guarantee that the use of the Services will meet the User's requirements, produce any particular business results, or generate any particular level of revenue, yield, or profitability. Any forward-looking statements, projections, or performance illustrations (including APY indications, pricing simulations, or case studies) are for informational purposes only and are not guarantees.

12.2.4. **No Advice.** Unless expressly agreed in a separate written engagement, the Providers do not provide legal, tax, accounting, investment, financial, or employment advice. Any information or materials provided via the Platform, documentation, dashboards, or communications are of a general informational nature only and do not constitute professional or fiduciary advice.

12.3. **Exclusion of Certain Types of Damages.**

12.3.1. **Indirect and Consequential Damages.** To the fullest extent permitted by Applicable Law, the Providers and the Protected Parties shall not be liable to the User for any indirect, consequential, incidental, special, punitive, or exemplary damages of any kind, or for any loss of profits, loss of revenue, loss of business, loss of goodwill, loss of opportunity, loss of anticipated savings, loss or corruption of data, or business interruption, in each case arising out of or in connection with this Agreement, the Platform, or the Services, even if the Providers have been advised of the possibility of such damages or if such damages were reasonably foreseeable.

12.3.2. **Third-Party Failures.** Without limiting the foregoing, the Providers and the Protected Parties shall not be liable for any loss or damage arising from or in connection with:
(a) acts or omissions of Third-Party Providers (including banks, payment processors, custodians, liquidity providers, blockchain validators, or telecom providers) that are outside the Providers' reasonable control;
(b) failures, errors, or interruptions in blockchain networks, distributed ledger systems, or DeFi protocols;

(c) any changes in protocol rules, forks, chain splits, or other protocol-level events; or
(d) actions or omissions of the User's own customers, Partner Users, Recipients, or other counterparties.

12.3.3. **User Systems and Security.** The Providers and the Protected Parties are not liable for any loss or damage resulting from:
(a) the User's failure to maintain the security of its systems, devices, or credentials (including passwords, API keys, and private keys);
(b) malware, phishing, social engineering, or other attacks on the User's systems or personnel; or
(c) the User's misconfiguration or misuse of the Services, including incorrect instructions, incorrect addresses, or integration errors.

12.4. **Overall Liability Cap.**

12.4.1. **Aggregate Monetary Cap.** Subject to Sections 12.4.2 and 12.5 below, and to the fullest extent permitted by Applicable Law, the aggregate liability of the Providers and the Protected Parties to the User arising out of or in connection with this Agreement, the Platform, and the Services, whether in contract, tort (including negligence), strict liability, or otherwise, shall not exceed, in the aggregate, the greater of:
(a) the total amount of Fees actually paid by the User to the applicable Provider under this Agreement during the twelve (12) months immediately preceding the event giving rise to the first claim; and
(b) US$1,000.00 (the "Liability Cap").

12.4.2. **Per-Provider Cap.** For purposes of applying the Liability Cap, the liability of each Provider (Coinhold EU or EMCD Panama) shall be assessed separately based on the Fees paid to that Provider. In no event shall the aggregate liability of any single Provider and its Protected Parties exceed the Liability Cap calculated with respect to that Provider alone.

12.4.3. **Multiple Claims.** All claims and losses arising out of or relating to the same event, circumstance, or series of related events or circumstances shall be aggregated and treated as a single claim for purposes of the Liability Cap. The existence of multiple claims or multiple Services shall not increase the Liability Cap.

12.4.4. **Application of Cap to Different Remedies.** The Liability Cap shall apply to all forms of monetary relief, including damages, indemnity payments (subject to any express contrary provision in Section 13), restitution, and any other monetary remedy, regardless of the legal or equitable basis on which such relief is sought.

12.5. **Carve-Outs and Mandatory Law.**

12.5.1. **Carve-Outs.** Nothing in this Agreement shall operate to exclude or limit any liability of a Provider to the extent such exclusion or limitation is not permitted under Applicable Law, including (where applicable):
(a) liability for death or personal injury caused by that Provider's gross negligence or wilful misconduct;
(b) liability for fraud or fraudulent misrepresentation; or
(c) any other liability that cannot be excluded or limited as a matter of mandatory law.

12.5.2. **Gross Negligence and Wilful Misconduct.** To the extent required by Applicable Law, the limitations in this Section 12 shall not apply to losses resulting from a Provider's gross negligence or wilful misconduct. For the avoidance of doubt, the mere occurrence of an operational error,

outage, or security incident shall not, in and of itself, be deemed gross negligence or wilful misconduct.

12.5.3. **Mandatory Consumer Protections Inapplicable.** The Services are provided exclusively on a B2B basis to Users acting for business purposes. The parties acknowledge that mandatory consumer protection regimes do not apply to this Agreement. To the extent any jurisdiction were to characterize a particular User as a consumer under its laws, any mandatory consumer rights shall apply only to that User and only to the extent required by such laws, without enlarging rights or remedies for other Users.

12.6. **Specific Disclaimers for Crypto-Assets and Market Risk.**

12.6.1. **Volatility and Market Risk.** The User acknowledges that Cryptocurrencies and other digital assets are inherently volatile and speculative. The Providers and the Protected Parties are not responsible for:
(a) any losses arising from price movements, spread changes, or liquidity conditions;
(b) the User's trading, hedging, or investment decisions; or
(c) the performance of any particular asset, market, or strategy.

12.6.2. **Protocol and Technology Risk.** The User acknowledges that the operation of the Services depends on blockchain networks, protocols, and smart contracts that the Providers do not control. The Providers and the Protected Parties disclaim responsibility for:
(a) bugs or vulnerabilities in protocols or smart contracts;
(b) consensus failures, network partitions, or reorganizations; and
(c) any losses resulting from slashing, governance decisions, or other protocol-level events.

12.6.3. **Regulatory Risk.** The User is solely responsible for monitoring and assessing the legal and regulatory status of Cryptocurrencies and the Services in relevant jurisdictions. The Providers do not warrant that the use of any Service is legal or permitted in any particular jurisdiction and shall not be liable for losses arising from changes in laws, regulations, licensing requirements, enforcement practices, or regulatory interpretations.

12.7. **No Liability for User's Legal, Tax, Payroll or Client Obligations.**

12.7.1. **User's Obligations to Its Clients and Recipients.** The User acknowledges that, as between the User and the Providers, the User remains solely responsible for all obligations to its own customers, Partner Users, Recipients, or other end users, including obligations relating to payments, refunds, consumer rights, payroll, employment, tax, and regulatory compliance. The Providers and the Protected Parties shall not be liable for any claims or losses asserted by such third parties against the User.

12.7.2. **No Responsibility for Structuring or Compliance.** The Providers are not responsible for structuring the User's business, product offerings, or compensation arrangements, nor for ensuring that the User's use of the Services complies with any financial, tax, labor, or sector-specific regulations. The User must obtain its own legal and compliance advice and implement appropriate policies.

12.8. **Allocation of Risk.**

12.8.1. **Fundamental Basis of the Bargain.** The User acknowledges that the Fees charged by the Providers reflect the allocation of risk set forth in this Section 12. Absent such limitations and

exclusions of liability, the Providers would not be willing to provide the Services on the terms and at the pricing offered.

12.8.2. **Failure of Essential Purpose.** The parties agree that the limitations of liability set out in this Section 12 shall apply even if any remedy fails of its essential purpose.

12.8.3. **Time Limit for Bringing Claims.** To the fullest extent permitted by Applicable Law, any claim by the User arising out of or in connection with this Agreement must be commenced within twelve (12) months after the User became aware, or ought reasonably to have become aware, of the facts giving rise to such claim. Any claim not commenced within that period shall be irrevocably time-barred.

12. INDEMNIFICATION

13.1. **General.**

13.1.1. **Scope.** This Section 13 sets out the parties' respective indemnification obligations in connection with third-party claims arising out of or relating to this Agreement, the Platform, or the Services. "Third-Party Claim" means any claim, demand, action, suit, regulatory inquiry, or proceeding brought by a person or entity other than a party to this Agreement.

13.1.2. **Indemnified Parties.** References in this Section 13 to the "Indemnified Parties" mean, as applicable: (a) with respect to the Providers, the EMCD Group and each of their respective directors, officers, employees, agents, and subcontractors; and (b) with respect to the User, the User's Affiliates and their respective directors, officers, and employees.

13.1.3. **Losses.** For purposes of this Section 13, "Losses" include all damages, fines, penalties, settlements, interest, costs, and expenses (including reasonable attorneys' fees and costs of investigation and defense) incurred in connection with a Third-Party Claim, to the extent finally awarded by a court of competent jurisdiction or agreed in a settlement approved in accordance with this Section 13.

13.2. **User Indemnity in Favor of Providers.**

13.2.1. **Indemnified Matters.** To the fullest extent permitted by Applicable Law, the User shall indemnify, defend, and hold harmless the Providers and their Indemnified Parties from and against any and all Losses arising out of or in connection with any Third-Party Claim to the extent resulting from:
(a) the User's breach of this Agreement, including any breach of the representations, warranties, or covenants set forth in Sections 3, 4, 5, 6, 7–11, or elsewhere in this Agreement;
(b) the User's violation of Applicable Law, including AML/CFT Laws, Sanctions, tax laws, labor and employment laws, social security regulations, consumer protection rules, or financial services regulations in connection with the User's use of the Services;
(c) any claim by the User's customers, Partner Users, Recipients, or other end users arising from or relating to the User's products or services, its use of the Services to support such products or services, or its failure to perform obligations owed to such persons;
(d) the User's handling or processing of Personal Data or other information, except to the extent caused by the Providers' breach of their obligations under this Agreement or Applicable Law;
(e) any content, data, or materials provided, uploaded, or routed by or on behalf of the User to or through the Platform (including any allegation that such content infringes or misappropriates any intellectual property or other proprietary rights of a third party);
(f) the User's integration with or use of the APIs, including any security incident or unauthorized

access resulting from the User's failure to protect credentials or implement appropriate safeguards; or
(g) any gross negligence or wilful misconduct of the User or its personnel, agents, or subcontractors.

13.2.2. **Tax and Payroll Claims.** Without limiting Section 13.2.1, the User shall indemnify, defend, and hold harmless the Providers and their Indemnified Parties from and against any Third-Party Claim, assessment, penalty, or interest asserted by any tax authority, social security authority, or labor authority to the extent arising out of or relating to:
(a) the characterization, valuation, or tax treatment of any payments or rewards made by the User to its customers, Partner Users, or Recipients through the Services;
(b) the User's failure to calculate, withhold, report, or remit taxes or social contributions; or
(c) any alleged employment, co-employment, or payroll obligations owed by the User to any Recipient or other person.

13.3. **Provider Indemnity in Favor of User.**

13.3.1. I**P Infringement Indemnity.** Subject to Section 13.4, the applicable Provider shall indemnify, defend, and hold harmless the User and its Indemnified Parties from and against any Third-Party Claim alleging that the User's authorized use of the Platform (as provided by the Providers) infringes or misappropriates any patent, copyright, or trade secret of such third party under the laws of a jurisdiction in which the Services are expressly made available to the User.

13.3.2. **Exclusions.** The Provider shall have no indemnity obligation under Section 13.3.1 to the extent a Third-Party Claim results from:
(a) the User's combination of the Platform or the Services with any software, hardware, data, or processes not provided or authorized in writing by the Provider, if the alleged infringement would not have occurred but for such combination;
(b) the User's modification of the Platform or the Services, where such modification was not made or authorized in writing by the Provider;
(c) the User's use of the Platform or the Services in violation of this Agreement or outside the scope of the rights granted herein;
(d) the User's continued use of the Platform or the Services after receiving notice of modifications or alternatives offered to avoid infringement; or
(e) any third-party software, open-source components, or services that are identified as such and provided or made available to the User under separate terms.

13.3.3. **Remedies.** If the User's use of the Platform or the Services is, or in the Provider's reasonable opinion is likely to be, enjoined due to a Third-Party Claim covered by Section 13.3.1, the Provider may, at its option and expense:
(a) procure for the User the right to continue using the affected functionality;
(b) modify or replace the affected functionality so that it is non-infringing while providing substantially equivalent functionality; or
(c) if neither (a) nor (b) is commercially reasonable, terminate the affected Service(s) upon written notice and, if the User has pre-paid Fees for unused Services, refund the unused portion of such pre-paid Fees as the User's sole and exclusive remedy.

13.3.4. **Sole and Exclusive IP Remedy.** This Section 13.3 sets forth the User's sole and exclusive remedy, and the Providers' sole and exclusive liability, for any Third-Party Claim alleging infringement or misappropriation of intellectual property rights arising from the User's use of the Platform or the Services.

13.4. I**ndemnification Procedures.**

13.4.1. **Notice.** As a condition to any indemnity obligation under this Section 13, the party seeking indemnification (the "Indemnified Party") shall:
(a) promptly notify the other party (the "Indemnifying Party") in writing of the Third-Party Claim (provided that delayed notice shall not relieve the Indemnifying Party of its obligations except to the extent materially prejudiced by such delay);
(b) provide the Indemnifying Party with reasonable information and documentation relating to the Third-Party Claim; and
(c) not admit liability or settle the Third-Party Claim without the Indemnifying Party's prior written consent, such consent not to be unreasonably withheld or delayed.

13.4.2. **Control of Defense.** The Indemnifying Party shall have the right to assume the defense of the Third-Party Claim with counsel of its choice, provided that:
(a) the Indemnifying Party notifies the Indemnified Party in writing of its intention to assume the defense within a reasonable period after receiving notice of the Third-Party Claim; and
(b) the Indemnifying Party conducts such defense diligently and in good faith.

13.4.3. **Participation.** The Indemnified Party may participate in the defense of the Third-Party Claim with its own counsel at its own expense, provided that such participation does not interfere unreasonably with the Indemnifying Party's conduct of the defense.

13.4.4. **Settlement.** The Indemnifying Party shall not settle any Third-Party Claim without the Indemnified Party's prior written consent if such settlement:
(a) imposes any admission of liability or wrongdoing on the Indemnified Party;
(b) imposes any non-monetary obligations on the Indemnified Party (other than customary confidentiality obligations); or
(c) does not include a full and unconditional release of the Indemnified Party from all liability in respect of the Third-Party Claim.
The Indemnified Party's consent shall not be unreasonably withheld, conditioned, or delayed.

13.4.5. **Cooperation.** The Indemnified Party shall provide reasonable cooperation to the Indemnifying Party in the defense and settlement of any Third-Party Claim, including by providing access to relevant records, documents, and personnel, at the Indemnifying Party's expense (subject to the Liability Cap where applicable).

13.5. **Relationship to Limitation of Liability.**

13.5.1. **Application of Liability Cap to Provider Indemnity.** The Liability Cap set forth in Section 12.4 shall apply to limit the aggregate monetary liability of each Provider and its Indemnified Parties arising from or in connection with this Agreement, including any indemnity obligations under this Section 13.3, except to the extent prohibited by Applicable Law.

13.5.2. **User Indemnity Not Limited by Liability Cap.** The User's indemnity obligations under Sections 13.2 and 13.2.2 are not subject to the Liability Cap in Section 12.4 and shall apply in full to all Losses indemnifiable hereunder, except to the extent that Applicable Law requires a limitation. For the avoidance of doubt, nothing in this Section 13.5.2 shall expand the Providers' liabilities beyond the limits set forth in Section 12.

13.5.3. **Direct Claims Between Parties.** For claims asserted directly between the parties (rather than Third-Party Claims), the limitations and exclusions of liability in Section 12 shall apply, and

the indemnity mechanisms in this Section 13 shall not be construed to create additional direct causes of action beyond those already existing under this Agreement or Applicable Law.

13. TERM; SUSPENSION AND TERMINATION

14.1. **Term of the Agreement.**

14.1.1. **Commencement.** This Agreement enters into force and becomes binding between the User and the applicable Provider(s) on the earlier of: (a) the date on which the User first clicks to accept or agrees to the Agreement via the Platform; or (b) the date on which the User first accesses or uses any of the Services (the "Effective Date").

14.1.2. **Duration.** Unless terminated earlier in accordance with this Section 14, this Agreement shall continue in effect for an indefinite term.

14.1.3. **Service-Specific Terms.** The User's access to any particular Service (for example, Wallet, Processing, Swap, Coinhold API, or Payroll) may be subject to additional commercial terms, Service Rules, or product annexes agreed in writing. Termination of this Agreement shall, unless otherwise expressly agreed, automatically terminate all such Service-specific arrangements between the User and the applicable Provider.

14.2. **Suspension of Services.**

14.2.1. **Suspension for Risk, Compliance or Security Reasons.** Without limiting any specific suspension rights set out elsewhere in this Agreement (including in Sections 5, 6, 7–11), the Providers may, at any time and without prior notice where reasonably necessary, suspend or restrict the User's access to all or part of the Services if:
(a) the Providers reasonably suspect that the User is in breach of this Agreement or Applicable Law;
(b) the Providers reasonably suspect unauthorised access, fraud, or other security incidents involving the User's account or systems;
(c) AML/CFT or sanctions concerns arise in connection with the User, its beneficial owners, customers, Partner Users, Recipients, or transactions;
(d) required to comply with a subpoena, injunction, asset-freeze order, or other binding instruction from a competent authority; or
(e) in the Providers' reasonable opinion, continuing to provide the Services would pose an unacceptable legal, regulatory, reputational, operational, or financial risk.

14.2.2. **Technical and Maintenance Suspension.** The Providers may temporarily suspend or limit the availability of the Platform or any Service in order to perform maintenance, upgrades, or emergency responses to technical issues, in accordance with Sections 5 and 7–11. The Providers shall use commercially reasonable efforts to minimise disruption and, where practicable, to provide advance notice.

14.2.3. **Effect of Suspension.** During any suspension, the User may be unable to initiate new transactions, access certain functionalities, or withdraw or transfer assets, subject to Applicable Law and the Providers' risk assessments. The Providers may, in their discretion and where permitted by law, allow the User to perform limited activities (for example, withdrawals only) for wind-down purposes.

14.2.4. **No Liability for Suspension.** To the fullest extent permitted by Applicable Law, the Providers and the Protected Parties shall not be liable for any Losses arising from or in connection

with a suspension undertaken in good faith pursuant to this Section 14.2, subject always to Section 12 (Limitation of Liability).

14.3. **Termination by User.**

14.3.1. **Termination for Convenience.** The User may terminate this Agreement for convenience at any time by:
(a) providing written notice to the applicable Provider(s) via the contact channels specified on the Platform; and
(b) ceasing all use of the Platform and the Services.

14.3.2. **Closure of Accounts.** Following receipt of a termination notice from the User, the Providers shall, subject to Applicable Law and any ongoing investigations or obligations, cooperate with the User to:
(a) disable access credentials and APIs associated with the User's accounts; and
(b) allow the User to withdraw or transfer any remaining balances in accordance with Sections 5 and 7, subject to AML/CFT checks and any rights of set-off.

14.3.3. **Outstanding Obligations.** Termination by the User shall not relieve the User of any obligations accrued prior to the effective date of termination, including payment of all Fees, completion of any in-flight transactions that cannot be reasonably cancelled, and satisfaction of any indemnity or reimbursement obligations.

14.4. **Termination by Providers.**

14.4.1. **Termination for Convenience.** Unless otherwise set out in a separate written agreement, any Provider may terminate this Agreement (in whole or in part, with respect to one or more Services) for convenience by providing the User with at least thirty (30) calendar days' prior written notice.

14.4.2. **Termination for Cause.** Without prejudice to Section 14.4.1, any Provider may terminate this Agreement (in whole or in part) with immediate effect, by written notice to the User, if:
(a) the User materially breaches this Agreement and, where such breach is capable of remedy, fails to remedy it within ten (10) Business Days after receipt of written notice describing the breach;
(b) the User repeatedly breaches this Agreement in a manner that reasonably indicates an inability or unwillingness to comply with its terms;
(c) the User becomes insolvent, enters into bankruptcy, liquidation, or similar proceedings, or is otherwise unable to pay its debts as they fall due;
(d) AML/CFT or sanctions concerns arise that, in the Provider's reasonable opinion, cannot be adequately mitigated while continuing to provide the Services;
(e) the Provider is required to terminate by Applicable Law, regulatory guidance, or an order of a competent authority; or
(f) the Provider reasonably determines that continuing to provide the Services to the User would pose an unacceptable legal, regulatory, reputational, operational, or financial risk.

14.4.3. **Service-Specific Termination.** The Providers may, in their discretion, terminate or discontinue one or more specific Services (for example, Swap or Coinhold API) while keeping other Services available to the User, where this is justified by product-specific risk, regulatory requirements, or commercial reasons.

14.4.4. **Re-Assessment and Re-Onboarding.** Following termination for cause, any subsequent request by the User to re-onboard or resume Services shall be subject to the Providers' full discretion, including a fresh onboarding, KYB, and risk assessment.

14.5. **Effect of Termination.**

14.5.1. **Cessation of Access.** Upon termination of this Agreement (or of a specific Service), the User's right to access and use the Platform and the terminated Service(s) shall immediately cease, and the User shall discontinue all such access and use.

14.5.2. **Wind-Down of Positions and Balances.** Subject to Sections 6 and 11, Applicable Law, and any lawful instructions from competent authorities, the Providers shall use commercially reasonable efforts, for a reasonable period following termination, to permit the User to:
(a) complete the settlement of any transactions that were validly initiated prior to termination and cannot reasonably be cancelled; and
(b) withdraw or transfer remaining balances held in the Wallet Service, provided that:
(i) the User passes any required additional KYC/KYB or AML/CFT checks; and
(ii) the Providers may deduct any outstanding Fees, charges, or amounts owed by the User, and may exercise any rights of set-off or lien permitted under this Agreement or Applicable Law.

14.5.3. **Data Retention.** Termination shall not affect the Providers' rights or obligations with respect to the retention of records, including transaction data and KYC/KYB information, to the extent required by AML/CFT Laws, tax laws, or other Applicable Laws. The Providers may retain such data for the legally required retention period and shall handle it in accordance with Section 16.

14.5.4. **No Liability for Lawful Refusal of Withdrawals.** If the Providers are legally prohibited from releasing some or all of the User's assets or from executing withdrawals (for example, due to sanctions, asset-freeze orders, or AML/CFT restrictions), the Providers shall not be liable for any resulting Losses, provided that they act in good faith and in accordance with Applicable Law.

14.5.5. **Survival.** Termination of this Agreement shall not affect any rights or obligations that, by their nature or express terms, are intended to survive termination, including without limitation:
(a) accrued rights to payment of Fees and other amounts due;
(b) Sections relating to Taxes and Regulatory Cooperation, AML/KYC/KYB and Sanctions, Intellectual Property, Confidentiality and Data Protection, Limitation of Liability, Indemnification, Governing Law and Jurisdiction, and Dispute Resolution; and
(c) any indemnities or limitations of liability granted under this Agreement.

14.6. **Multiple Providers and Partial Termination.**

14.6.1. **Separate Relationships.** Where the User receives Services from more than one Provider (for example, Coinhold EU for EU Users and EMCD Panama for non-EU Users), the termination of this Agreement by one Provider shall not automatically terminate the Agreement with the other Provider, unless expressly stated in the termination notice or required by Applicable Law.

14.6.2. **Coordination.** The Providers may, where appropriate, coordinate their termination or suspension decisions in light of group-wide risk considerations, but each Provider shall act as an independent contracting party with respect to its own Users.

14.6.3. **Cross-Default.** If a Provider terminates this Agreement for cause due to serious compliance violations, fraud, or other material misconduct by the User, the other Provider(s) may, in their

discretion, treat such termination as an event of default and may suspend or terminate their own Services to the User, subject to their own assessments and Applicable Law.

14. GOVERNING LAW; JURISDICTION; REVERSE SOLICITATION

15.1. **Contracting Provider and Territorial Scope.**

15.1.1. **Coinhold EU (Poland; EU Users).** For Users that are established, have their registered office, or are habitually resident in Poland or in another Member State of the European Union ("EU Users"), the contracting entity in respect of Services provided under this Agreement is Coinhold sp. z o.o., a company incorporated in Poland ("Coinhold EU"). Coinhold EU provides Services to EU Users in accordance with Regulation (EU) 2023/1114 on Markets in Crypto-Assets ("MiCA") and relevant national implementation measures, including on the basis of reverse solicitation as described in Section 15.4.

15.1.2. **EMCD Panama (Non-EU Users).** For all other Users ("Non-EU Users"), the contracting entity in respect of Services provided under this Agreement is EMCD Fintech Corp., a company incorporated in Panama ("EMCD Panama"). EMCD Panama provides Services from outside the European Union and does not target or actively solicit clients in the EU, the European Economic Area, the United Kingdom, or any other specific jurisdiction, except as may be expressly permitted by Applicable Law and as further clarified in Section 15.4.

15.1.3. **Multiple Relationships.** If, due to the nature of the Services or the User's corporate structure, a User receives Services from both Coinhold EU and EMCD Panama (for example, in relation to different client segments or geographies), the User shall be deemed to have a separate contractual relationship with each Provider, each governed by the applicable governing law and jurisdiction provisions set out in this Section 15.

15.2. **Governing Law.**

15.2.1. **EU Users – Polish Law.** For EU Users, and for all claims, disputes, or matters arising out of or relating to the Services provided by Coinhold EU, this Agreement (including any non-contractual obligations arising out of or in connection with it) shall be governed by and construed in accordance with the laws of Poland, without giving effect to any choice or conflict of laws rule that would cause the application of laws of any other jurisdiction.

15.2.2. **Non-EU Users – Panamanian Law.** For Non-EU Users, and for all claims, disputes, or matters arising out of or relating to the Services provided by EMCD Panama, this Agreement (including any non-contractual obligations arising out of or in connection with it) shall be governed by and construed in accordance with the laws of Panama, without giving effect to any choice or conflict of laws rule that would cause the application of laws of any other jurisdiction.

15.2.3. **Mandatory Laws.** Nothing in this Agreement shall prejudice the application of any mandatory provisions of law that cannot be derogated from by agreement and that may apply to the User or the Services as a matter of overriding mandatory law or public policy in a relevant jurisdiction. The selection of governing law is without prejudice to such mandatory rules, to the extent they are applicable.

15.3. **Jurisdiction and Dispute Resolution.**

15.3.1. **EU Users – Courts of Warsaw.** Subject to Section 15.3.4, any dispute, controversy, or claim arising out of or in connection with this Agreement, including any non-contractual disputes or

claims, between an EU User and Coinhold EU shall be subject to the exclusive jurisdiction of the common courts of Warsaw, Poland. Each EU User irrevocably submits to the exclusive jurisdiction of such courts and waives any objection based on inconvenient forum or lack of personal jurisdiction, to the extent permissible under Applicable Law.

15.3.2. **Non-EU Users – Courts of Panama City.** Subject to Section 15.3.4, any dispute, controversy, or claim arising out of or in connection with this Agreement, including any non-contractual disputes or claims, between a Non-EU User and EMCD Panama shall be subject to the exclusive jurisdiction of the competent courts of Panama City, Republic of Panama. Each Non-EU User irrevocably submits to the exclusive jurisdiction of such courts and waives any objection based on inconvenient forum or lack of personal jurisdiction, to the extent permissible under Applicable Law.

15.3.3. **Non-Exclusive Jurisdiction for Enforcement.** The foregoing agreements as to jurisdiction shall not limit the right of any Provider to bring proceedings against the User in any other court of competent jurisdiction, including for purposes of enforcing judgments, seeking interim, conservatory, or injunctive relief, or protecting assets or evidence.

15.3.4. I**nterim Relief.** Nothing in this Agreement shall prevent any party from seeking interim or conservatory measures, including injunctive relief, specific performance, or similar remedies, before any competent court, whether prior to, during, or after any substantive proceedings.

15.3.5. **Language.** All proceedings brought pursuant to this Section 15 shall, unless otherwise required by the applicable court, be conducted in the English language. To the extent translations are required, the English-language version of this Agreement and of any relevant documents shall prevail in case of inconsistency.

15.4. **Reverse Solicitation and No Directed Offers.**

15.4.1. **User's Own Initiative.** The User acknowledges and represents that its access to and use of the Services has been initiated at its own exclusive initiative and not as a result of any direct solicitation, marketing, or targeted offer by a Provider in the User's jurisdiction, in particular within the meaning of Article 61 of MiCA and any related guidance, such as ESMA guidelines on reverse solicitation.

15.4.2. **No Targeted Promotion into Restricted Jurisdictions.** The Providers do not engage in targeted marketing or solicitation of the Services into jurisdictions where such activities would require licensing, passporting, or registration that the relevant Provider does not hold. Any general information made available on publicly accessible websites, community channels, or events is intended for information purposes only and does not, by itself, constitute an offer or solicitation to any person in any specific jurisdiction.

15.4.3. **Partner-Led Distribution.** Where a User acts as a Partner (for example, in respect of Coinhold API or Processing Service), the Partner acknowledges that it is solely responsible for ensuring that any promotion, distribution, or making available of Services or Service-based products to its own customers is carried out in compliance with Applicable Law and in a manner consistent with reverse solicitation principles, where relied upon. In particular, the Partner shall not present Services as being offered or marketed by Coinhold EU or EMCD Panama in jurisdictions where the relevant Provider does not hold required authorisations.

15.4.4. **Reliance on Representations.** The Providers are entitled to rely on the User's representations regarding its own initiative, location, classification, and regulatory status in

determining whether and how the Services may lawfully be provided. The User shall promptly notify the Providers if any such representation ceases to be accurate (for example, due to relocation, licensing changes, or a material change in business model).

15.5. **Class Actions and Collective Redress.**

15.5.1. **Waiver of Class or Collective Proceedings.** To the fullest extent permitted by Applicable Law, the User agrees that any disputes arising out of or in connection with this Agreement shall be brought on an individual basis only and not as a plaintiff or class member in any purported class, representative, or collective proceeding.

15.5.2. **Severability of Waiver.** If any court of competent jurisdiction determines that the waiver in Section 15.5.1 is unenforceable in respect of a particular claim or remedy, such claim or remedy shall proceed only to the extent required and, to that limited extent, on a collective or representative basis. The remainder of this Agreement, including the choice of law and jurisdiction provisions, shall remain in full force and effect.

15.6. **Service of Process.**

15.6.1. **Service via Registered Office and Email.** The User agrees that service of process, notices, or other documents in connection with any proceedings under this Agreement may be effected by:
(a) delivery to the User's registered office or principal place of business, as notified under Section 17; or
(b) electronic service to the email address registered in the User's account, to the extent permitted by Applicable Law and by the rules of the court seised of the matter.

15.6.2. **Appointment of Process Agent (Optional).** Where required by Applicable Law or where reasonably requested by a Provider, a Non-EU User may be asked to appoint and maintain an agent for service of process in a specified jurisdiction and to provide written evidence of such appointment. Failure to appoint or maintain such agent shall not affect the validity of any proceedings properly served under Applicable Law.

15.7. **Relationship to Other Provisions.**

15.7.1. **No Limitation of Regulatory Cooperation.** Nothing in this Section 15 shall limit or exclude the Providers' ability to cooperate with regulators, law enforcement, or supervisory authorities in any jurisdiction, nor to comply with binding legal obligations or requests.

15.7.2. **Consistency with Limitation of Liability.** The parties' agreements regarding governing law and jurisdiction are without prejudice to the limitations of liability, disclaimers, and indemnities set out in Sections 12 and 13, which shall apply regardless of the forum in which a dispute is heard, to the fullest extent permitted by Applicable Law.

15. CONFIDENTIALITY AND DATA PROTECTION

16.1. **Confidential Information.**

16.1.1. **Definition.** "Confidential Information" means any non-public information disclosed by or on behalf of one party (the "Disclosing Party") to the other party (the "Receiving Party") in connection with this Agreement or the Services, whether disclosed directly or indirectly, orally or in writing, and whether marked or not as confidential, including, without limitation: (a) business plans, strategies, and roadmaps; (b) technical information, system architectures, APIs, security controls,

and documentation; (c) non-public financial information, pricing, and commercial terms; (d) information about customers, Partner Users, Recipients, vendors, and counterparties; (e) any personal data and transaction data; and (f) any other information that a reasonable person would consider confidential given its nature and the circumstances of disclosure.

16.1.2. **Exclusions.** Confidential Information does not include information that the Receiving Party can demonstrate: (a) is or becomes publicly available through no breach of this Agreement by the Receiving Party; (b) was lawfully known to the Receiving Party prior to disclosure by the Disclosing Party; (c) is lawfully received by the Receiving Party from a third party without breach of any obligation of confidentiality; or (d) is independently developed by the Receiving Party without use of or reference to the Disclosing Party's Confidential Information.

16.2. **Confidentiality Obligations.**

16.2.1. **Use and Protection.** The Receiving Party shall: (a) use the Disclosing Party's Confidential Information solely for the purposes of performing its obligations or exercising its rights under this Agreement; (b) not disclose such Confidential Information to any third party except as expressly permitted under this Agreement; and (c) protect such Confidential Information using at least the same degree of care that it uses to protect its own confidential information of a similar nature, and in no event less than reasonable care.

16.2.2. **Permitted Disclosures.** The Receiving Party may disclose Confidential Information: (a) to its and its Affiliates' directors, officers, employees, contractors, professional advisers, and service providers who have a need to know such information for the purposes of this Agreement and who are bound by confidentiality obligations no less protective than those set forth herein; and (b) to the extent required by Applicable Law, court order, or request from a competent regulatory or supervisory authority, subject to Section 16.2.3.

16.2.3. **Compelled Disclosures.** Where legally permitted, the Receiving Party shall provide the Disclosing Party with prompt notice of any requirement to disclose Confidential Information under Applicable Law or by order of a court or authority, so that the Disclosing Party may seek protective measures. The Receiving Party shall limit any disclosure to what is strictly required and shall, where appropriate, request confidential treatment of the disclosed information.

16.2.4. **Return or Destruction.** Upon termination of this Agreement or upon the Disclosing Party's written request, the Receiving Party shall, subject to Section 16.5, return or securely destroy the Disclosing Party's Confidential Information in its possession or control, except to the extent retention is required by Applicable Law, internal compliance policies, or automated backup systems, in which case such retained information shall remain subject to the confidentiality obligations in this Section 16.

16.2.5. **Equitable Relief.** The Receiving Party acknowledges that unauthorised disclosure or use of Confidential Information may cause irreparable harm to the Disclosing Party, for which monetary damages may be an inadequate remedy. The Disclosing Party shall be entitled, in addition to any other remedies available at law or in equity, to seek injunctive or other equitable relief for any actual or threatened breach of this Section 16, without the necessity of posting bond or proving special damages, to the extent permitted by Applicable Law.

16.3. **Data Protection Framework.**

16.3.1. **Roles of the Parties.** The parties acknowledge that, in connection with the Services, the Providers may process Personal Data relating to the User or its personnel, and, in some cases,

limited Personal Data relating to the User's customers, Partner Users, or Recipients. As between the parties:
(a) for Personal Data relating to the User's own representatives (for example, signatories or account administrators), the Provider acts as controller (or equivalent under Applicable Law) and processes such data in accordance with its privacy notices; and
(b) for Personal Data relating to the User's customers, Partner Users, or Recipients that is provided to the Provider for the purpose of performing the Services, the Provider shall generally act as processor on behalf of the User (or as equivalent under Applicable Law), except where the Provider determines purposes and means of processing for its own compliance or risk management, in which case it may be an independent controller for those specific purposes.

16.3.2. **Applicable Data Protection Laws.** "Data Protection Laws" means all laws and regulations applicable to the processing of Personal Data under this Agreement, which may include, as applicable: (a) Regulation (EU) 2016/679 (General Data Protection Regulation, "GDPR"); (b) national laws implementing or supplementing the GDPR; (c) the data protection laws of Panama and any other non-EU jurisdiction applicable to a party; and (d) any successor or analogous legislation.

16.3.3. **Data Processing Agreements.** To the extent required by Data Protection Laws, the parties shall enter into a separate data processing agreement or data sharing arrangement ("DPA") that shall govern the processing of Personal Data where the Provider acts as processor and the User as controller. In the event of any conflict between this Agreement and a DPA with respect to the processing of Personal Data, the DPA shall prevail to the extent of the conflict.

16.3.4. **Provider's Privacy Documentation.** The Provider shall make available privacy notices or similar documentation describing, in general terms, its processing of Personal Data as controller, including categories of Personal Data, purposes of processing, data retention periods, and recipients of data. The User shall inform its representatives and, where applicable, its customers, Partner Users, or Recipients of the existence of such privacy notices to the extent required by Data Protection Laws.

16.4. **Security Measures and Data Breaches.**

16.4.1. **Security Measures.** Each Provider shall implement and maintain appropriate technical and organisational measures designed to protect Personal Data and other sensitive information processed in connection with the Services against accidental or unlawful destruction, loss, alteration, unauthorised disclosure, or access, taking into account the state of the art, the costs of implementation, and the nature, scope, context, and purposes of processing.

16.4.2. **User Security Responsibilities.** The User shall implement and maintain appropriate security measures for its own systems and environments, including but not limited to: (a) securing access credentials (usernames, passwords, API keys, and private keys); (b) enforcing strong authentication and access controls; (c) encrypting sensitive data where appropriate; and (d) monitoring for, and promptly responding to, security incidents on its side. The Providers are not responsible for security incidents arising from the User's failure to implement such measures.

16.4.3. **Data Breach Notification.** In the event of a Personal Data Breach affecting Personal Data processed by a Provider under this Agreement, the Provider shall, without undue delay after becoming aware of it, notify the User where required by Data Protection Laws and provide information reasonably available to assist the User in meeting its own legal obligations, including any duty to notify authorities or affected individuals.

16.4.4. **User Obligations in the Event of a Breach.** The User is responsible for assessing whether a Personal Data breach in its own systems triggers notification or remediation obligations under Data Protection Laws and for fulfilling any such obligations. The Providers shall not be responsible for breaches solely affecting the User's systems or environments, except to the extent caused by the Providers' breach of this Agreement.

16.5. **Data Retention and Regulatory Obligations.**

16.5.1. **AML/CFT and Regulatory Retention.** The User acknowledges that the Providers may be required by AML/CFT Laws, tax laws, or other regulatory requirements to retain certain records for specified periods (for example, KYC/KYB documentation, transaction logs, and sanctions screening records). The Providers shall retain such data for at least the minimum periods prescribed by Applicable Law and may retain it for longer where reasonably necessary for compliance, risk management, or legal defence, consistent with Data Protection Laws.

16.5.2. **Limitation of Deletion Rights.** To the extent the User or a data subject exercises a right to deletion or erasure of Personal Data, the Providers' ability to comply may be limited by legal retention obligations and by their status as independent controllers for certain purposes. Where deletion is not legally or technically feasible, the Providers shall, to the extent required by law, restrict processing to storage only.

16.5.3. **Aggregated and Anonymised Data.** The Providers may generate and use aggregated, de-identified, or anonymised data derived from the User's or its customers' use of the Services for purposes such as analytics, service improvement, and risk modelling, provided that such data does not identify the User or any individual. Such aggregated or anonymised data shall not be considered Confidential Information or Personal Data.

16.6. **International Transfers and Sub-Processors.**

16.6.1. **International Data Transfers.** The User acknowledges that Personal Data processed in connection with the Services may be transferred to, and processed in, countries outside of the country in which it was originally collected, including countries that may not provide the same level of data protection as the originating jurisdiction. Where required by Data Protection Laws, the Providers shall implement appropriate safeguards for such transfers, such as standard contractual clauses or other mechanisms recognised by the relevant authorities.

16.6.2. **Use of Sub-Processors.** The Providers may engage third-party service providers ("Sub-Processors") to process Personal Data on their behalf in connection with the Services. The Providers shall ensure that Sub-Processors are bound by written agreements imposing data protection obligations no less protective than those set out in this Agreement and any applicable DPA. A list of key Sub-Processor categories or identities may be made available in the Providers' privacy documentation or upon reasonable request.

16.6.3. **Objections to Sub-Processors.** Where required by Data Protection Laws and agreed in a DPA, the User may have a right to object to the addition or replacement of Sub-Processors. In such case, the parties shall cooperate in good faith to address the User's concerns. If no mutually acceptable solution can be found within a reasonable time, the User may, as its sole remedy, terminate the affected Service(s) in accordance with Section 14.

16.7. **Data Subject Rights and Cooperation.**

16.7.1. **User's Responsibility.** The User is primarily responsible for responding to data subject requests (for example, access, rectification, deletion, or portability) relating to Personal Data for which the User is controller and that is processed in connection with the Services. The User shall not instruct the Providers to take any action that would cause the Providers to violate Data Protection Laws.

16.7.2. **Provider's Assistance.** Where the Providers act as processors and where required by Data Protection Laws, the Providers shall provide reasonable assistance to the User, at the User's expense where permitted by law, in responding to data subject requests and in conducting data protection impact assessments or consultations with supervisory authorities relating to the Services.

16.7.3. **Regulatory Inquiries.** Each party shall promptly notify the other if it receives any inquiry, audit request, or investigation notice from a data protection authority relating to the processing of Personal Data under this Agreement, to the extent permitted by law, and shall cooperate reasonably with the other party in responding, at the requesting party's expense.

16.8. **Relationship to Other Provisions.** In the event of any conflict between this Section 16 and a separate DPA executed between the parties, the DPA shall prevail solely with respect to the processing of Personal Data covered by such DPA. In all other respects, this Agreement shall govern.

16. COMMUNICATIONS AND NOTICES

17.1. **Registered Contact Details.**

17.1.1. **User Contact Information.** The User shall provide and maintain accurate contact information in its account profile on the Platform, including at least: (a) a legal name or registered business name; (b) registered office or principal place of business address; (c) a primary contact email address; and (d) the identity and contact details of one or more authorised representatives. The User shall promptly update such information in the event of any changes.

17.1.2. **Provider Contact Information.** The Providers' contact details for contractual notices and day-to-day communications, including physical address and email addresses or web forms, shall be specified on the Platform or in other documentation made available to the User. The Providers may update such contact details from time to time by posting updated information on the Platform.

17.1.3. **Authority of User Representatives.** The User is responsible for ensuring that its designated representatives and administrators are duly authorised to act on its behalf in connection with the Services. Any instructions, consents, or communications submitted through the User's authenticated account or via designated API credentials shall be deemed duly authorised by the User.

17.2. **Modes of Communication.**

17.2.1. **Electronic Communications.** Unless otherwise required by Applicable Law, the parties agree that communications in connection with the Services may be provided and received electronically, including via: (a) email; (b) notifications and messages within the Platform (for example, dashboard notifications, in-app messages); (c) secure web forms or ticketing systems; and (d) publication of information or policies on the Platform's website.

17.2.2. **Formal Notices.** Any formal legal notices (including notices of breach, termination, or disputes) required or permitted under this Agreement shall be in writing and shall be delivered by: (a) email to the primary contact email address on file for the User or to the email address specified

by the Provider for such notices; (b) international courier or registered mail to the applicable party's registered office or principal place of business; or (c) any other method agreed in writing by the parties.

17.2.3. **Language of Communications.** All communications and notices under this Agreement shall be in the English language, unless the parties expressly agree otherwise in writing. Where translations are provided for convenience, the English version shall prevail in case of inconsistency.

17.3. **Deemed Receipt.**

17.3.1. **Email.** Any notice or communication sent by email shall be deemed received on the earlier of: (a) the date on which it is confirmed as delivered to the recipient's mail server (for example, via standard delivery receipt or server logs); or (b) the next Business Day following the date of sending, provided the sender has not received a clear system error message indicating that the email was not delivered.

17.3.2. **Platform Notifications.** Any notice or communication posted to the User's account dashboard, or otherwise made available via the Platform (for example, banner notifications or in-app messages), shall be deemed received on the date it is first made available to the User through the Platform.

17.3.3. **Courier or Registered Mail.** Any notice sent by international courier or registered mail shall be deemed received on the date shown as delivered in the courier's or postal operator's tracking records, or, if such records are unavailable, ten (10) calendar days after dispatch.

17.3.4. **Business Days.** For purposes of this Section 17.3, if the deemed date of receipt falls on a day that is not a Business Day in the recipient's jurisdiction, the notice shall be deemed received on the next Business Day.

17.4. **Operational Communications and Service Information.**

17.4.1. **Service Updates and Alerts.** The Providers may, from time to time, send the User operational communications concerning the Services, including but not limited to: (a) security alerts and incident notifications; (b) changes to supported assets, networks, or features; (c) scheduled maintenance windows; and (d) general updates about the operation or performance of the Platform. The User agrees to read and, where appropriate, act upon such communications in a timely manner.

17.4.2. **Marketing Communications.** The Providers may send the User marketing or promotional communications relating to the Services or related products, in accordance with Applicable Law. The User may opt out of receiving marketing communications at any time by using the unsubscribe mechanism provided, without affecting the receipt of operational or transactional communications.

17.4.3. **Documentation and Policies.** The Providers may publish documentation, Service Rules, and policies (including technical specifications, risk disclosures, and FAQs) on the Platform or related websites. The User is responsible for reviewing such materials on a regular basis and ensuring that its use of the Services remains compliant with any updated requirements.

17.5. **Changes to Contact Details and Authorized Persons.**

17.5.1. **User's Obligation to Update.** The User shall promptly notify the Providers and update its account profile if any of the following change: (a) its legal name or corporate form; (b) its registered office, principal place of business, or tax residence; (c) any ultimate beneficial owner or control

structure relevant to AML/KYB assessments; or (d) its primary contact email address or authorised representatives.

17.5.2. **Verification of Changes.** The Providers may request supporting documentation or conduct additional KYB checks in connection with changes to the User's details or ownership. The Providers may delay or suspend the implementation of changes until such verification is completed, to the extent reasonably necessary to comply with AML/CFT Laws or internal risk policies.

17.5.3. **Effect of Outdated Information.** The Providers shall not be liable for any Losses arising from or relating to the User's failure to keep its contact information, ownership information, or list of authorised representatives up to date. Notices sent to the last contact details provided by the User shall be deemed validly given.

17.6. **Record-Keeping and Evidence.**

17.6.1. **Records of Communications.** Each party may retain records of communications related to the Services, including emails, platform logs, and support tickets, for evidentiary, compliance, and audit purposes, subject to Section 16 and Applicable Law.

17.6.2. **Admissibility.** The User agrees that, in the event of a dispute, electronic records maintained by the Providers (including logs of access, API calls, and transaction instructions) shall be admissible in evidence and, in the absence of manifest error, may serve as prima facie proof of the facts they contain.

17.7. **Relationship to Modifications and Service Rules.**

17.7.1. **Modifications to this Agreement.** The mechanics for providing notice of amendments or updates to this Agreement are set out in Section 18. This Section 17 governs the general forms and channels by which such notices may be delivered.

17.7.2. **Service Rules and Product Documentation.** Notices of changes to Service Rules, technical specifications, or product documentation may be given by any of the means described in this Section 17, including posting on the Platform. The effective date of such changes shall be determined in accordance with Section 18 or, where expressly stated in the relevant communication, in accordance with the timeline set forth therein.

17. MODIFICATIONS TO THE AGREEMENT AND SERVICES

18.1. **Modifications to this Agreement.**

18.1.1. **Right to Modify.** The Providers may, from time to time, amend, update, or supplement the terms of this Agreement (including any schedules, annexes, and Service-specific provisions) to reflect changes in the Services, Applicable Law, regulatory guidance, market conditions, or the Providers' business or risk management practices.

18.1.2. **Notice of Changes**. Except where a change is required on shorter notice by Applicable Law or by a competent authority, the Providers shall provide the User with notice of any material changes to this Agreement by one or more of the methods described in Section 17 (Communications and Notices), which may include: (a) email; (b) notifications or banners within the Platform; and/or (c) posting the updated Agreement on the Platform with a revised "last updated" date.

18.1.3. **Effective Date of Changes.** Unless a different date is specified in the notice or is required by Applicable Law, changes to this Agreement shall take effect on the date indicated in the notice, which shall typically be at least thirty (30) calendar days after the date on which the notice is first given (the "Effective Change Date"). Shorter notice periods may apply where:
(a) changes are made to comply with Applicable Law, regulatory guidance, or an order of a competent authority;
(b) changes are required to address actual or reasonably anticipated security, fraud, or risk issues; or
(c) the change is clarificatory, editorial, or otherwise does not materially reduce the User's rights or increase its obligations.

18.1.4. **User's Right to Object and Terminate.** If the User does not agree with a proposed material change to this Agreement, the User's sole remedy shall be to terminate this Agreement and cease using the Services before the Effective Change Date, in accordance with Section 14.3. If the User continues to access or use any Service on or after the Effective Change Date, the User shall be deemed to have accepted the updated Agreement.

18.1.5. **Non-Material Changes.** Changes that are editorial in nature, that correct typographical errors, or that clarify existing provisions without materially altering the rights or obligations of the parties may be made without advance notice and shall take effect when published on the Platform.

18.1.6. **Historic Versions.** The Providers may, but are not obligated to, maintain or provide access to archived versions of this Agreement for record-keeping purposes. The version in force at any given time shall be the version indicated as current on the Platform on that date.

18.2. **Modifications to Services and Service Rules.**

18.2.1. **Service Evolution.** The User acknowledges that the Services are likely to evolve over time. The Providers may introduce new features, modify existing features, or discontinue certain functionalities, assets, or products (including, for example, adding or removing supported Cryptocurrencies, networks, or payout methods), provided that such changes are implemented in a manner consistent with this Agreement and Applicable Law.

18.2.2. **Service Rules and Technical Documentation.** The Providers may publish or update Service Rules, technical specifications, APIs, SDKs, risk disclosures, and other product documentation (collectively, "Service Rules") from time to time. Such Service Rules form an integral part of this Agreement and govern the detailed operation and use of specific Services. The User shall review updated Service Rules regularly and ensure that its use of the Services, integrations, and internal procedures remain compliant.

18.2.3. **Notice of Material Service Changes.** Where changes to the Services or Service Rules are likely to have a material impact on the User's ability to use the Services as previously configured (for example, removal of key features, significant changes to supported assets, or introduction of new mandatory controls), the Providers shall use commercially reasonable efforts to provide advance notice by one or more methods described in Section 17.

18.2.4. **Discontinuation of Services or Products.** The Providers may, in their discretion and subject to Applicable Law, discontinue or sunset any Service or product (for example, a particular Coinhold product, a specific trading pair, or a payout method). The Providers shall use commercially reasonable efforts to provide reasonable notice and, where applicable, to offer a wind-down period during which the User may close positions, withdraw assets, or adjust configurations, subject to Sections 7–11 and 14.

18.2.5. **Emergency Changes.** Notwithstanding the foregoing, the Providers may implement changes to the Services, Service Rules, or technical measures with immediate effect, without prior notice, where reasonably necessary to address:
(a) security vulnerabilities, fraud, or abuse;
(b) critical bugs or system malfunctions;
(c) urgent legal or regulatory requirements; or
(d) emergency risk events affecting blockchain networks, protocols, or Third-Party Providers.
In such cases, the Providers shall use reasonable efforts to notify the User as soon as practicable.

18.3. **User Configuration and Adaptation.**

18.3.1. **User's Responsibility to Adapt.** The User is responsible for monitoring communications and updates under Section 17 and for adjusting its systems, integrations, and internal policies as necessary to accommodate changes to this Agreement, the Services, or the Service Rules. The Providers shall not be liable for any Losses arising from the User's failure to implement such adaptations in a timely manner.

18.3.2. **Legacy Integrations and Deprecations.** Where the Providers deprecate older API versions, SDKs, or integration methods, they may publish deprecation schedules specifying timelines for support and end-of-life. The User shall migrate to supported versions within the indicated timelines. The Providers shall not be required to support outdated or unsupported integrations beyond the published deprecation period.

18.4. **No Unilateral Change of Past Obligations.**

18.4.1. **Prospective Effect.** Except where required by Applicable Law or expressly agreed in writing, modifications to this Agreement or to the Service Rules shall have prospective effect only and shall not retroactively alter rights or obligations in respect of events, transactions, or Fees accrued prior to the applicable Effective Change Date.

18.4.2. **Existing Disputes.** Changes to this Agreement shall not affect any dispute that has arisen prior to the Effective Change Date and that is already the subject of formal proceedings, except to the extent the parties expressly agree otherwise in writing.

18.5. **Relationship to Governing Law and Regulatory Requirements.**

18.5.1. **Regulatory-Driven Amendments.** The User acknowledges that the Providers may be required to amend this Agreement or adjust the Services in response to changes in MiCA, other EU regulations, Panamanian law, AML/CFT frameworks, Sanctions, or supervisory expectations. The Providers shall not be liable for any Losses arising from such regulatory-driven amendments, provided they are implemented in good faith and in a manner reasonably designed to achieve compliance.

18.5.2. **Continued Use Under Changed Law.** If any change in Applicable Law renders a particular Service or feature unlawful or impracticable in a given jurisdiction, the Providers may modify, suspend, or discontinue such Service or feature in that jurisdiction. The User's continued use of other Services shall remain subject to this Agreement as modified from time to time.

18.5.3. **Conflict with Mandatory Law.** If any provision of an updated version of this Agreement conflicts with mandatory requirements of Applicable Law that cannot be derogated from by contract, such mandatory requirements shall prevail solely to the extent of the conflict, and the remainder of this Agreement shall continue in full force and effect.

18. MISCELLANEOUS

19.1. **Assignment and Transfer.**

19.1.1. **No Assignment by User Without Consent.** The User may not assign, transfer, novate, or otherwise dispose of any of its rights or obligations under this Agreement, whether in whole or in part, without the prior written consent of the applicable Provider(s). Any purported assignment or transfer in violation of this Section 19.1.1 shall be null and void as between the parties.

19.1.2. **Providers' Right to Assign.** Subject to Applicable Law, the Providers may assign, transfer, or novate their rights and obligations under this Agreement, in whole or in part, (a) to any member of the EMCD Group; or (b) to a successor entity in connection with a merger, acquisition, corporate reorganisation, or sale of all or substantially all of the assets or business to which this Agreement relates, without the User's consent, provided that such assignee or successor assumes the Providers' obligations under this Agreement.

19.1.3. **Subcontracting.** The Providers may engage Affiliates and third-party subcontractors to perform any of their obligations under this Agreement, including operational, technical, or support functions, provided that the Providers remain responsible for the performance of such obligations as between the Providers and the User.

19.1.4. **Binding Effect.** Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties and their respective permitted successors and assigns.

19.2. **Force Majeure.**

19.2.1. **Definition.** For purposes of this Agreement, "Force Majeure Event" means any event or circumstance beyond the reasonable control of a party, which prevents or materially impairs the performance of that party's obligations under this Agreement, including, without limitation: acts of God; natural disasters; war, terrorism, civil unrest, or riots; labour disputes or strikes (excluding those solely involving the affected party's own workforce where such disputes are not industry-wide); embargoes or sanctions; acts or regulations of governmental authorities; epidemics or pandemics; failures or outages of power, telecommunications, or internet infrastructure; failures or material disruptions of blockchain networks or protocols; and cyberattacks or other malicious acts by third parties.

19.2.2. **Suspension of Obligations.** If a party is prevented or materially delayed from performing its obligations under this Agreement by a Force Majeure Event, those obligations shall be suspended for the duration and to the extent of the Force Majeure Event, provided that the affected party: (a) promptly notifies the other party of the Force Majeure Event and its expected impact on performance; and (b) uses commercially reasonable efforts to mitigate the effects and resume performance as soon as reasonably practicable.

19.2.3. **Exclusions.** A Force Majeure Event shall not relieve the User of its payment obligations for Services already provided or for Fees accruing in respect of Services that remain available, except to the extent the Force Majeure Event directly prevents the User from making such payments and no reasonable alternative is available.

19.2.4. **Right to Terminate.** If a Force Majeure Event affecting a party continues for more than sixty (60) consecutive calendar days and materially impairs the overall provision or use of the Services, either party may terminate this Agreement (in whole or in part, with respect to the affected

Services) upon written notice, without liability for such termination, subject to Section 14 and any surviving obligations.

19.3. **Relationship of the Parties.**

19.3.1. **Independent Contractors.** The parties are independent contractors and nothing in this Agreement shall be construed to create any partnership, joint venture, agency, franchise, fiduciary, or employment relationship between the User and any Provider or between the User and any other member of the EMCD Group.

19.3.2. **No Authority to Bind.** Neither party has any authority to bind the other party or to incur obligations on the other party's behalf, except as expressly stated in this Agreement. The User shall not represent to any third party that it is authorised to act on behalf of a Provider, except to the limited extent necessary to describe the Services as part of its own offerings.

19.4. **No Third-Party Beneficiaries.**

19.4.1. **General Rule.** Except as expressly provided in this Agreement, this Agreement is not intended to and shall not confer any rights or remedies upon any person other than the parties and their respective permitted successors and assigns.

19.4.2. **Protected Parties.** Notwithstanding Section 19.4.1, the limitations of liability, indemnities, and other protections set out in Sections 12 and 13 are intended to benefit, and may be enforced by, the Protected Parties as defined therein, to the extent permitted by Applicable Law.

19.5. **Trademarks and Copyrights.**

19.5.1. **Ownership.** The Providers either own all the intellectual property rights for all the content available for the User on the Platform, including but not limited to the underlying HTML (or other source code), text, images, audio/video clips or have obtained the permission of the owner of the intellectual property to use the specified content.

19.5.2. **User License.** User is granted a nonexclusive, nontransferable, revocable, limited license to access and use the Platform and content per these Terms, provided that: (a) The User agrees that the Providers shall not be liable for any losses that may incur as a result of using this limited license; (b) The User shall not modify any of the contents and use it for commercial purposes; (c) The User shall not copy, reproduce, or in any other way share the above-stated content. The User shall not perform any actions aimed at using the above-stated content in any unreasonable way and(or) causing any harm and(or) misfunction of the Platform.

19.5.3. **Modifications to License.** At its sole discretion, EMCD and(or) the Providers reserve the right to change, modify, add, remove, or terminate this license at any time for any reason.

19.5.4. **No Other Use.** No other use is permitted without the express written permission of the relevant Provider. Nothing in this notice implies any right in any copyright of the Providers or other copyright owner's content provided on the Platform.

19.5.5. **No Other License.** Except as expressly provided in these Terms, nothing contained herein shall be construed as conferring on User or any third party any license or right to intellectual property rights. The Platform and the content are protected by copyrights, trademarks, service marks, patents, or other proprietary rights and laws. Any proprietary notice should not be removed

when using or downloading any content from the Platform. The User is not granted the right to use any branding or logos provided within the Platform.

19.6. **Entire Agreement; Order of Precedence.**

19.6.1. **Entire Agreement.** This Agreement (including any annexes, schedules, Service Rules, and documents incorporated by reference) constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior or contemporaneous understandings, agreements, negotiations, representations, and warranties, whether written or oral, relating to such subject matter.

19.6.2. **No Reliance on Outside Statements.** Each party acknowledges that, in entering into this Agreement, it has not relied on any statement, promise, representation, assurance, or warranty (whether made innocently or negligently) that is not set out in this Agreement. Nothing in this Section 19.6.2. shall limit a party's liability for fraud or fraudulent misrepresentation.

19.6.3. **Order of Precedence.** The order of precedence between this Agreement, any Service-specific annexes or commercial terms, Service Rules, and other materials referenced on the Platform shall be as set out in Section 2.7. For the avoidance of doubt, and without limiting Section 2.7, Section 12 shall prevail over any conflicting limitation language in other documents, except where such other language provides a more restrictive limitation in favour of the Providers and the Protected Parties.

19.7. **Amendments; Waivers.**

19.7.1. **Amendments.** Except as otherwise provided in Section 18, any amendment or variation of this Agreement must be in writing and signed (including electronic signature, where permitted by law) by duly authorised representatives of both parties.

19.7.2. **Waiver.** No failure or delay by either party in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power, or remedy preclude any other or further exercise thereof or of any other right, power, or remedy. Any waiver must be in writing and signed by an authorised representative of the waiving party and shall apply only to the specific instance identified.

19.8. **Severability.**

19.8.1. **Severability of Provisions.** If any provision of this Agreement is held to be invalid, illegal, or unenforceable by a court of competent jurisdiction, such provision shall be enforced to the maximum extent permissible, and the remaining provisions shall remain in full force and effect.

19.8.2. **Replacement Provision.** The parties shall negotiate in good faith to replace any invalid, illegal, or unenforceable provision with a valid and enforceable provision that, to the greatest extent possible, achieves the same economic and legal effect as the original provision.

19.9. **Set-Off and Lien.**

19.9.1. **Set-Off Rights.** Without prejudice to any other rights or remedies, each Provider may set off any amounts due and payable by the User under this Agreement (including Fees, costs, or indemnity payments) against any amounts owed by that Provider to the User or against any balances held by that Provider for the User within the Services, subject to Applicable Law.

19.9.2. **Security Interest and Lien.** To the extent permitted by Applicable Law, each Provider shall have a general lien and security interest over assets and balances held for the User within the Wallet Service or otherwise under its control, as security for all amounts owed by the User to that Provider under this Agreement. The Provider may enforce such lien and security interest in accordance with Applicable Law and, where required, after providing prior notice to the User.

19.10. **Interpretation.**

19.10.1. **Headings.** Section and subsection headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

19.10.2. **References.** Unless otherwise specified: (a) references to "Sections" are to sections of this Agreement; (b) words in the singular include the plural and vice versa; (c) references to "including" or "include" mean "including, without limitation"; and (d) references to a law or regulation include any amendments, extensions, consolidations, or re-enactments thereof and any subordinate legislation made under it.

19.10.3. **Drafting.** The parties acknowledge that this Agreement has been negotiated and drafted with the benefit of legal counsel on both sides (or the opportunity to obtain such counsel), and no presumption shall arise favouring or disfavouring either party by virtue of authorship of any provision.

19.11. **Counterparts and Electronic Signatures.**

19.11.1. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

19.11.2. **Electronic Signatures and Click-Through Acceptance.** The parties agree that this Agreement may be executed by electronic signature (including click-through acceptance on the Platform) and that such electronic execution shall have the same legal effect as a handwritten signature, to the extent permitted by Applicable Law.

19.12. **Continued Validity.**

19.12.1. **No Impact of Corporate Changes.** Any change in the corporate form, name, or ownership of a Provider or of the User shall not affect the validity or enforceability of this Agreement, provided that the relevant entity continues as a legal successor to the original contracting party.

19.12.2. **Survival of Key Provisions.** Without prejudice to Section 14.5.5, the parties expressly confirm that the provisions of Sections 4, 5, 6, 7–11 (Product Terms, as applicable to outstanding matters), 12, 13 15, 16, 17, 18, and this Section 19 shall survive termination or expiry of this Agreement to the extent necessary to give them full force and effect.