

## **TERMS OF USE**

**Last Updated: April 3<sup>rd</sup>, 2024.**

### **1. INTRODUCTION AND YOUR ACCEPTANCE OF THE TERMS OF USE**

The Services (as defined below) are provided to the User by XBO and its wholly owned subsidiaries and or group members collectively, (“XBO”, "us" or "we") through its website and mobile applications("Apps") or any other means as notified by XBO ("Platform"). These Terms of Use govern your access and use of the Services and apply to any person accessing, interacting, or using the Platform ("**Terms**").

We may apply different terms and conditions to specific services or transactions. Any such terms and conditions are additional to these Terms. The Terms form a legal agreement between the User and XBO.

Please make sure that these Terms and Conditions are read carefully in conjunction with Our Privacy Policy which is made available at:

<https://www.xbo.com/en/privacy-policy>

Please note that XBO may update the Terms and Conditions and the Privacy Policy from time to time. When such changes occur the client automatically becomes bound by any revisions or updates made. You should periodically visit these Terms to review the current terms that apply to your use of the Services. Any use of the Services by you after our publication of any such changes shall constitute your acceptance of these Terms as modified.

We may, at our sole discretion and at any time, discontinue providing the Services or any part thereof without notice.

By accessing, downloading, using or clicking on "I agree" to accept any of the stipulated Services, you are deemed to have read, agreed, understood and accepted to be bound by these Terms as well as our Privacy Policy (<https://www.xbo.com/en/privacy-policy>). If you do not agree to the Terms or Privacy Policy, you should stop using the Services immediately and not use or review any of the information that is provided through the Services.

If you have any questions about these Terms, or in the event of any service difficulties or interruptions, please contact us via our website at: <https://www.xbo.com/en/support>.

## **2. DEFINITIONS**

For the purpose of these Terms, the following capitalized terms shall have the meaning ascribed to them hereunder:

**2.1. "Account"** means an account that is established by XBO or its Affiliates for the Users for the sake of their usage of XBO's Services which may be made available through any means as determined by XBO in its sole discretion.

**2.2. "Affiliate"** means any legal entity directly or indirectly controlling, controlled by or under direct or indirect common control of XBO.

**2.3. "AML/CTF"** means the means the evaluation as to whether transactions, behaviors of a User create risks of laundering funds originating from illegal activities or financing of terrorism due fulfillment of the obligation set forth guidelines published by international organizations and binding provisions of the Law.

**2.4. "Applicable Law"** means any law, statute, rule, regulation, order, circular, decree, directive, judgment, decision, or other similar mandate of any applicable central, national, federal, state or local governmental authority applicable to these Terms and your use of the Services. For the avoidance of doubt, Applicable Law includes AML/CTF requirements and any applicable financial crime regulation.

**2.5. "Digital Asset"** means a digital representation of value or rights that may be transferred and stored electronically, using blockchain, any other distributed ledger or similar technology, including without limitation, but not limited to, cryptographic tokens, crypto assets, cryptocurrencies, stablecoins, and any other digital asset.

**2.6. "Exchange"** means the Platform for exchange between Digital Asset and Fiat or between Digital Asset and other Digital Asset that is operated by XBO in accordance with these Terms.

**2.7. "Exchange Rate"** means a rate at which one Digital Asset will be exchanged for another Digital Asset or Fiat.

**2.8. "Fiat"** means traditional currencies, commonly recognized by governments as legal tender. The list of Fiat whose turnover, deposits, trade and withdrawals are allowed on the Platform is published on the Platform.

**2.9. "Intellectual Property"** means any patents, trademarks, copyrights, design rights (whether registrable or not), logos, copyright, trade, business and domain names, moral rights, reputations, know-how, trade secrets, code, designs, rights in databases, rights in computer software and any other similar rights or obligations whether registrable or not (and including all applications and renewals or extensions of such rights) in any country.

**2.10. "Know-Your-Client (KYC)"** means the procedure of verifying the User's identity and assessing the risk posed by his activity and use of XBO's Services. As part of the procedure, it is required to submit to XBO information relating the User which is required to be obtained under Applicable Law including, his full name, home address, email address, bank statements, tax returns, audited financials, digital wallet address and any additional information required.

**2.11. "Restricted Territories"** means (1) any jurisdiction which may be classified as 'restricted' by XBO, from time to time, at its sole discretion; (2) any jurisdiction which prohibits the Action or the use of the Services or receipt of the Services or any such similar activity; or (3) any other jurisdiction that is the subject of country wide or territory wide sanctions, embargoes, or other restrictive measures administered or enforced by any applicable country, state or government or intergovernmental organization.

**2.12. "Restricted Persons"** means persons who are not permitted to use or access the Services, and shall refer to any person, firm, company, partnership, trust, corporation, entity, government, state or agency of a state or any other incorporated or unincorporated body or association, association or partnership (whether or not having separate legal personality) that is (1) established in or lawfully existing under the laws of a Restricted Territories or (2) is listed on a sanctions list by the governments of any applicable country, state or government or intergovernmental organization.

**2.13. "Services"** means the access and use of the XBO's Exchange in order to purchase or sell Digital Assets in exchange for another Digital Asset or in exchange for Fiat from or to the XBO or other users of the Exchange; deposits and withdrawals made by the User; Fiat wallet service administered by an external third-party provider; Custodial Wallet services administered or provided by the XBO or by an external third-party provider, and any other services which the XBO may make available from time to time, as specified in section 5 below.

**2.14. "Order"** means instructions placed by User on the Exchange to purchase or sell Digital

Asset, in specified quantity and price; to purchase or sell a specified quantity of a Digital Asset at the best available price, either for another Digital Asset or against Fiat; purchase or sell a Digital Asset with a maximum or minimum price restriction.

**2.15. "Order Book"** means the concentration of all the orders submitted by the users and managed by the platform.

### **3. ELIGIBILITY**

By accessing, using or interacting with our Platform, you represent and warrant that (i) you are at least 18 years of age and of the age of majority in your country of residence, legally capable of entering into a binding contract, and you are not aware of any legal, regulatory, commercial, contractual or other restriction which prevent you from using the Platform in accordance with these Terms; (ii) as an individual, legal person, or other organization, you have full legal capacity and sufficient authorisations to enter into these Terms; (iii) you have not been previously suspended or removed from using the Platform; (iv) your use of the Platform will not violate any and all laws and regulations applicable to you or to the Platform, including, but not limited to, regulations on financial crime, anti-money laundering, anti-corruption, antifraud, counterterrorist financing, sanctions regulations (for example, the European Union Sanction List), and tax laws; (v) all information and details that you submit to us during the registration process, and thereafter are true, current, complete and not misleading (vi) and your funds come from legitimate sources and do not originate from illegal activities.

### **4. REGISTRATION AND THE ACCOUNT**

In order to access and use our Platform, you will be required to complete a registration procedure, which will form part of these Terms, including required documentation and any other information we may request you to verify your compliance with these Terms. By registering to the Platform, you hereby represent and warrant that:

**4.1.** You will provide accurate, true, current and complete and up-to-date information regarding your identity including personal details as required to complete your registration, such as: full legal name, address, email address or other required information, as determined by XBO at its sole discretion. You are solely responsible for maintaining and promptly updating any and all

information you provided in your registration procedure, as needed. In case the User's information is incorrect or misleading, XBO will not be liable for any failure to fulfil any obligations that it may otherwise have to such User pursuant to these Terms.

**4.2.** You are allowed to open only one Account, and multiple or linked accounts are not permitted. Further, you agree not to access any Account other than your own, or to assist others in obtaining unauthorized access to any Account, including your own.

**4.3.** You have not already registered as a User, unless expressly approved in writing by XBO.

**4.4.** XBO reserves the right to verify your details, at any time and perform background checks on you by request from you to provide XBO with further documentation, at its sole discretion, including through the use of specific third-party companies, who perform the investigations on XBO's behalf. Such background checks may include, but are not limited to, conducting any KYC, screening, and investigation into your identity and registration details. XBO is under no obligation to advise you that such investigation is taking place. In the event XBO's requests for documents are not completed or if XBO suspects that the documents have been tampered with, or are in any way misleading or misrepresenting, XBO shall be under no obligation to accept such documents as valid and may reject your application and terminate these Terms with immediate effect.

**4.5.** After XBO reviews your registration application, XBO may reject such application at XBO's sole discretion for any reason. The User shall have no right to appeal any decision by XBO to reject the application. Notwithstanding the aforementioned, XBO may limit the Account that you may establish and maintain or suspend any transaction pending our review of any information submitted by you.

**4.6.** You are solely responsible for the protection and safekeeping of your credentials used to access the Services and shall promptly inform XBO of any suspected or confirmed breach of security. You shall remain liable for any unauthorized use of the Services caused by you or your negligence, and shall defend against, indemnify and hold harmless XBO from any and all claims or damages (including loss of profits, loss of property, fines and penalties), losses and costs (including reasonable attorneys' fees) resulting from any attempted or actual unauthorized use or access of the Services due to willful or negligent act(s) or omissions.

**4.7.** You are required to notify us immediately of any unauthorized use of your Account or

password, suspected compromise of your login information, or any other breach of security, by email addressed to [Support@xbo.com](mailto:Support@xbo.com).

**4.8.** The Services cannot be used in any way for criminal activity of any sort, including but not limited to money laundering, financing of terrorism, malicious hacking, and gambling. Additionally, you warrant that you won't conceal your location when accessing the Site, including via proxy server or virtual private network ("VPN"), and will disclose your accurate and true location to XBO. XBO may cancel or suspend your Account, block any outstanding transactions, deny any new transactions, freeze any funds available on your Account and/or report to a competent authority if it determines in its sole discretion that the activity on your Account is suspicious or may be related to any prohibited activity or illegitimate operation.

**4.9.** You agree and acknowledge that we have the right to terminate any Account at any time and for any reason. You further agree and understand that we have the right to take any and all necessary and appropriate actions pursuant to these Terms and/or Applicable Laws.

## **5. THE SERVICES**

Upon completion of the registration, identification, and identity verification for your Account, as required, you may use XBO's Services:

### **Exchange Services:**

**5.1.** XBO provides an online Platform through which purchasers and sellers can conduct trading with each other on XBO's Platform, as well as through which its users can purchase from XBO or sell to XBO Digital Asset that may be available for purchase or sell on the Platform from time to time by XBO at its sole discretion, and through which its users may also be able to sell to XBO Digital Asset which will be selected by XBO in its sole discretion. The purchase and sell transactions of Digital Asset will be in exchange for Fiat, Digital.

### **Asset:**

**5.2.** Digital Asset prices as well as the rates of purchase and sell of them are determined in accordance with the price as displayed on the Platform. The rates of the Digital Asset may be affected by external factors and our commission as detailed on the Platform. The Platform provides User an opportunity to submit Orders to purchase or sell Digital Asset. For the

conversion between a pair of Digital Assets or Fiat, Users may place an Order, by specifying the type and amount of the Digital Asset to be converted and the type of Digital Asset or Fiat to be provided to the User following such conversion. Where applicable, the User may be able to submit a limit order, by also specifying the limit price for execution of such conversion as well as specifying the expiration date for such Order. There are minimum and maximum amounts for creating Orders that may vary for each trading pair.

**5.3.** Where applicable, the Platform operates Order Books that contain Orders from other Users. The Platform may adjust Orders between Orders of different Users on the Platform according to different criteria, including the date, type and amount of Digital Assets intended for conversion. Each Convert transaction is subject to the applicable Exchange Rate quoted for the given transaction and the applicable time limits for such quote. The quoted Exchange Rate will depend on the market conditions, and you may decide sovereignly whether to perform a conversion transaction at the Exchange Rate quoted to you. The availability of any Exchange Rate and the ability to purchase or sell your Digital Asset at any specific time or price are not guaranteed.

**5.4.** The User is solely responsible for accurately entering any Order or convert instruction. The Orders and convert instructions shall be irrevocable and unconditional and shall be binding on you.

**5.5.** The User hereby understand and agree that due to the highly volatile nature of the price of Digital Assets, the prices displayed on the Platform are correct and accurate for the moment the order was placed by you. The final price will be determined upon the processing of an applicable Fiat payment or when the Digital Asset actually received into XBO's Wallet Address.

**5.6.** Depending on market conditions and other factors, the Platform may accept or reject Orders at its sole discretion. In such cases, the Platform shall not be liable for any potential loss or opportunity cost.

**5.7.** At any time, the Platform may suspend or terminate the Digital Asset Conversion for any or all Digital Assets without prior notice. The Platform may adjust the conversion rate used for a Digital Asset Conversion whenever necessary due to market conditions affecting one or more Digital Assets.

### **Digital Asset wallet service:**

**5.8.** As part of the Services provided by XBO, and XBO may allow you to store your Digital Assets in a custodial wallet accessible through your Account ("**Custodial Wallet**"). When you use our custody wallet service, you will remain the owner of your Digital Assets in the Custodial Wallet, and you will not be entitled to any financing fee, rewards, or financial compensation of any kind. The Digital Assets held in a Custodial Wallet are subject to the other provisions of these Terms, unless where expressly stated otherwise. This service may only be available in certain jurisdictions. XBO retains the right to set-off any Digital Assets in the Custodial Wallet against any obligation you may have to us.

**5.9.** The Custodial Wallet service may be provided by XBO as custodian or by a Third-Party custodian. As part of the Services provided by XBO, we may recommend or refer you to an External Wallet Service. If you choose to use this service, it will be done at your own free will and at your sole discretion and risk. Also, the terms and conditions and privacy policy applicable to your use of an External Wallet Service will be of the applicable provider. As part of your engagement with the External Wallet Service provider, you may be required to conduct a KYC or any other procedure and provide such provider with certain documentation. You acknowledge and agree that XBO shall not be liable in any way in connection with your use of an External Wallet Service.

### **XBO Earn and Rewards Program:**

**5.10.** Our Earn and Rewards Program ("**Earn Program**") offers you the opportunity to earn a fee from XBO, known as "**Rewards**," in the form of Digital Assets. This is achieved by entering into open-ended loans of your Digital Assets to XBO under these Terms and subject to the provisions of the Earn Program specifically agreed between you and XBO in writing.

**5.11.** The Earn Program is facilitated by XBO and may be provided either directly by XBO or by a Third Party, at XBO's sole discretion. We reserve the right to charge you fees in connection with your participation in the Earn Program.

**5.12.** As part of your participation in the Earn Program, subject to XBO's approval, you will choose the type and quantity of the Eligible Digital Asset (as defined below) in your Account that



you wish to allocate for your participation in the Earn Program. The type and quantity of the Eligible Digital Asset will be subject to the exclusive discretion of XBO and require its approval. A list of assets currently eligible for the Earn Program is determined by XBO, at its sole discretion ("**Eligible Digital Asset**").

**5.13.** As a participant in the Earn Program, you will need to select the type of Digital Asset which will decide to allocate to the Earn Program out of Eligible Digital Assets (such selected Digital Asset - "**Chosen Digital Asset**"), the allocated amount of such Chosen Digital Asset ("**Amount of Chosen Digital Asset**"), and the duration for which you are lending and 'locking' Eligible Digital Asset ("**Fixed Period**"). Different Fixed Periods will result in different Rewards, determined solely at the discretion of XBO. However, XBO retains the right to terminate any loan at its sole discretion. You may request XBO to return the lent Eligible Digital Assets before the end of the Fixed Period, but it is subject to XBO's sole discretion.

**5.14.** All Rewards will be deposited into your Account in the same Digital Asset as the Chosen Digital Asset.

**5.15.** Rewards will be calculated and paid with the decimal precision specified in writing between the Parties.

**5.16.** In addition to any restriction as set out in these Terms, including in relation to Restricted Person and Restricted Territories, you are also prohibited from using the Earn Program if you are located in, or a national or resident of, any jurisdiction where the offering or execution of Earn Program is, or is deemed by XBO as, illegal or as being in violation with any Applicable Law.

**5.17.** If eligible, you will lend your Eligible Digital Assets to XBO, granting XBO all rights and title to these Digital Assets for XBO's sole discretion in utilizing the Earn Program. This includes ownership rights, allowing XBO to hold these Eligible Digital Assets in its own Virtual Wallet or elsewhere, without the need for additional notice to you. XBO is granted the authority to pledge, re-pledge, hypothecate, rehypothecate, sell, lend, or otherwise transfer or use any portion of these Eligible Digital Assets, either individually or in conjunction with other assets, for any duration, without the obligation to maintain a similar amount of Eligible Digital Assets or any other funds or assets. XBO retains the discretion to use or invest these Eligible Digital Assets as it deems fit.

**5.18.** The Earn Program is not considered an investment program, depository program, bank program or speculative tool. Instead, you earn Rewards as a financing fee for the loan of Eligible

Digital Assets transferred to XBO in connection with the Earn Program service. This is in accordance with the rates agreed in writing between you and XBO, as detailed in these Terms.

**5.19.** NO XBO ENTITY IS A BANK OR OTHER DEPOSITORY INSTITUTION. NEITHER YOUR ACCOUNT NOR ANY OF YOUR DIGITAL ASSETS USED AS PART OF THE EARN PROGRAM ARE COVERED BY ANY INSURANCE AGAINST LOSSES. NEITHER YOUR ACCOUNT NOR ANY OF YOUR DIGITAL ASSETS ARE SUBJECT TO ANY PROTECTIONS OF ANY AGENCY OR ORGANIZATION OR CORPORATION OR FINANCIAL INSTITUTIONS INCLUDING ANY SUCH CREATED BY ANY GOVERNMENTAL OR OTHER AUTHORITY IN ANY JURISDICTION IN THE WORLD.

**5.20.** We reserve the right to: (i) reject or remove any lending or other activity from the Earn Program; (ii) establish minimum or maximum lending amounts; or (iii) return any Eligible Digital Asset at our sole discretion. If we decide to return an Eligible Digital Asset as outlined herein, you agree to promptly undertake any other actions reasonably requested by us to facilitate the return.

**5.21.** Reward rates will be determined solely at the XBO's discretion and may be updated periodically based on the type of Eligible Digital Asset, market conditions, and associated risk factors. Please be aware that these rates may not be related to, nor competitive with benchmark interest rates.

**5.22.** The determination of Reward rates is independent of XBO's income or profit, whether directly or indirectly generated from the use of a specific Digital Asset, a category of Digital Assets, or any other sources. XBO makes no guarantee concerning the Rewards and rates thereof.

**5.23.** If, at its sole discretion, XBO determines that there are limitations on the Rewards rate offered on your Eligible Digital Assets loaned to XBO, or if complete restrictions on paying any Rewards to you are imposed for regulatory or legal reasons, your entitlement to Rewards will be limited accordingly. Based on our reasonable interpretation of legal requirements, we reserve the right to limit Rewards without prior notice.

**5.24.** If XBO faces bankruptcy, enters liquidation, or is unable to fulfill its obligations, there is a possibility that any Eligible Digital Assets used in the Earn Service or as collateral under the Earn Program Service may not be recoverable. In such a scenario, you may not have legal remedies or rights connected to XBO's obligations, except as a creditor under applicable laws.

**5.25.** In the event that your Account or any part thereof is suspended or frozen by XBO for legal or other reasons, loaned Eligible Digital Assets associated with such an Account will not qualify to earn Rewards.

**General:**

**5.26.** XBO has the exclusive authority to determine which Digital Assets are listed on the Platform and may add or remove some of them from the Platform in its sole discretion at any time and without any prior notice.

**5.27.** Transfer and receipt of Fiat from and to XBO will be made through bank transfers, IBAN, credit card or an external payment processor (according to the XBO's sole discretion and according to the User's classification).

**5.28.** XBO has the right to modify or terminate, in its discretion, any of the Services, prohibit the use of some of its Services in certain jurisdictions and prohibit some User use of any of XBO's Services, including without limitation in accordance with the periodically updated lists of the Restricted Territories and the Restricted Persons.

**5.29.** The value of permitted deposits, payments and withdrawals, trades or any other transaction of Fiat and Digital Assets is specified on the Platform. XBO may at any time, at its sole discretion, amend, among others, the minimum and maximum value of purchases, sales, deposits, payments and withdrawals for any reason, including without limitation due to legal, regulatory or business considerations, or due to the change of User's verification standards or AML / CTF risk assessment.

**5.30.** When using the Platform, you acknowledge that transactions on the Platform are subject to fees as detailed on the Platform. You represent and warrant that you shall pay XBO any applicable fees in accordance with these Terms and any other relevant document.

**5.31.** XBO has taken reasonable measures to ensure the accuracy of the information on the Platform. While XBO has made every effort to ensure the accuracy of the information on our Platform, the information and content on the Platform are subject to change without notice and is provided for the sole purpose of assisting Users to make independent decisions. XBO does not guarantee the accuracy, suitability, reliability, completeness, performance and/or fitness for purpose of the content of any Services or products available through the Platform and will not

accept liability for any loss or damage that may arise directly or indirectly from the content or your inability to access the Platform, for any delay in or failure of the transmission or the receipt of any instruction or notifications sent through our Platform. We will not have any liability for the use or interpretation of such information.

**5.32.** All blockchain transaction fees, including any ‘gas fees’ will be borne by you.

## **6. USE OF XBO'S SERVICES**

**6.1.** you represent and warrant that you understand that there are considerable risks involved in the activities performed on XBO's Services, including, without limitation, risks relating to the fluctuations in the prices of Digital Assets, liquidity, operational, regulatory and technical risks. You shall carefully consider and exercise clear judgment to evaluate your financial situation and the aforesaid risks to make any decision on using the Services. You shall be responsible for all losses arising therefrom.

**6.2.** When using XBO Services, you agree to comply with all Applicable Laws and Regulations. When using XBO services, you confirm that your actions are in a legal and proper manner and your Digital Asset or Fiat are not originating from illegal activities in any applicable jurisdiction.

**6.3.** When using XBO Services, you agree to comply with and act in accordance with all applicable laws, including without limitation with regard to the prevention of AML/CTF, the applicable tax laws as well as any other Digital Asset-related or other regulation.

**6.4.** When using our Services, you may upload to the Platform information which may include texts, photos, videos, images, trademarks, logos, brands, or other materials. We do not claim ownership of that information. However, when you do so unless explicitly stated in writing otherwise, you grant XBO a worldwide, non-exclusive, royalty-free, ongoing, assignable, and transferable right and license to use, copy, reproduce, process, adapt, modify, translate, publish, transmit, display and distribute such content. For the avoidance of doubt, you waive in favor of XBO any moral right you may have in the content, including any right of attribution.

**6.5.** You acknowledge herein that you have all applicable and required authorizations and permits for the content you upload to the Platform.

**6.6.** You hereby represent and warrant that you will not upload, post or otherwise transmit to the Platform any content that is unlawful, malicious, harmful, inappropriate, offensive, or disrespectful. This includes, without limitation, content that (i) violates any Applicable Law, regulation or XBO's policies and terms; (ii) infringes on any Intellectual Property or other third-party right; (iii) that introduces any malware, virus or other harmful material; (iv) uses any crawls, scraping, spiders or similar automated means to extract data from the Platform; relates to drugs, narcotics, steroids, and any other similar product that is illegal or prohibited; (iv) that promotes or supports groups, militias, or gangs; (v) supports or involves hate, violence, harassment, bullying, discrimination, or terrorism; (vi) involves a threat to an individual or public safety; (vii) involves pornography or any sexual content; (viii) is designed to spam or flood the channel with the same message repeatedly being posted; (ix) discussing suicide, including content promoting or glorifying suicide or providing instructions on how to self-harm; (x) based on XBO's sole discretion, is inappropriate, offensive, or otherwise should not be uploaded to the Platform.

**6.7.** There may be additional services available to you through the Platform that are provided or complemented by third parties. Upon accepting these Terms, you acknowledge and agree that third party websites, services, or resources may be linked to by the Services and that third party content, data, information, or other materials may be displayed, included, or made available through the Services. It is your responsibility to ensure that you comply with the terms and conditions of any third parties' services you access through the Platform, even if they are made available through the Platform. We are not responsible or liable for the content, functions, accuracy, legality, appropriateness or any other aspect of third parties' services. Any link on our Platform does not imply our endorsement or any association with their operators. Moreover, you acknowledge and agree that we shall not be held liable or responsible, either directly or indirectly, for any damage or loss caused or alleged to have been caused by or in connection with the use of or reliance on any third parties services, which may be disrupted by circumstances beyond our control. These third parties' services are not under our control or responsibility. You should direct any claims regarding third party services to the relevant third parties only. The terms and conditions applicable to third parties' services shall be the terms and conditions of the relevant third party. By using third parties' services, you agree to engage with the relevant third party and agree to be subject to such third party's terms and any other terms made available to you by such

third party on its platform.

**6.8.** You may close your Account and terminate your use of the Services at any time. As part of the account closing procedure, you will be required to submit an account closing request to the Platform. The remaining funds that were not withdrawn by you before the Account closing date, will be transferred to the bank account or the digital wallet that you specify in the account closing request. XBO will not allow an Account to be closed if it believes, in its sole discretion, that the Account is being closed to avoid legal or regulatory action.

**6.9.** You acknowledge that these Terms are between you and XBO and not with Apple Inc. ("Apple") or Google Inc. ("Google"). The Google Play Store or the Apple App Store have their own terms and conditions to which you must agree to abide by before downloading the App or any other part of the Services from them.

**6.10.** In case you have downloaded the Apps from Apple App Store or if you are using the Apps on an IOS device, you acknowledge that you have read, agreed to and understood the following notice regarding Apple. These Terms are between you and XBO only, and Apple is not a party to these Terms. Apple is not responsible for the Services and the content presented in the Services. Apple has no obligation whatsoever to furnish any maintenance and support services with respect to the Services.

In the event of any failure of the Services to conform to any applicable warranty, then you may notify Apple and Apple will refund any applicable purchase price for the App to you; and, to the maximum extent permitted by applicable law, Apple has no other warranty obligation whatsoever with respect to the Service. Apple is not responsible for addressing any claims by you or any third party relating to the Services or your possession and/or use of the Services, including:

- (1) product liability claims;
- (2) any claim that the Services fail to conform to any applicable legal or regulatory requirement;  
and
- (3) claims arising under consumer protection or similar legislation. Apple is not responsible for the investigation, defense, settlement and discharge of any third party claim that the Services and/or your possession and use of the Apps infringe that third party's intellectual property rights. You agree to comply with any applicable third party terms, when using the Services. Apple, and

Apple's subsidiaries, are third party beneficiaries of these Terms, and upon your acceptance of these Terms. Apple will have the right (and will be deemed to have accepted the right) to enforce this Agreement against you as a third-party beneficiary of these Terms. You hereby represent and warrant that (1) you are not located in a country that is subject to a U.S. Government embargo, or that has been designated by the U.S. Government as a "terrorist supporting" country; and (2) you are not listed on any U.S. Government list of prohibited or restricted parties.

You agree to comply with, and your license to use the Services is conditioned upon your compliance with, all applicable third-party terms of agreement, including those of any online application store from which you downloaded the App ("Application Store"), as may be applicable, when using the Services.

## **7. PRIVACY POLICY**

Access to XBO Services will require the submission of certain personally identifiable information.

Please review XBO's Privacy Policy at <https://www.xbo.com/en/privacy-policy>

## **8. PROPRIETARY RIGHTS**

**8.1.** The Services constitute valuable Intellectual Property and are protected worldwide under intellectual property laws and treaties. You hereby acknowledge and agree that XBO is and shall remain the exclusive owners of all Intellectual Property in and to the Services and these may not be copied, reproduced, altered, modified, changed, broadcast, distributed, transmitted, disseminated, syndicated, or offered for sale or rental in any manner, at any time, unless to the extent permitted in accordance with these Terms, or as otherwise authorized and consented to in writing by XBO, as applicable.

**8.2.** The User is entitled to use the Intellectual Property within the scope of permitted private use provided by legal provisions.

**8.3.** Accessing or participating in the Services does not grant any express or implied right to any of XBO's Intellectual Property.

**8.4.** The User shall not contest, or assist others to contest XBO's Intellectual Property rights or interests in and to its respective Intellectual Property rights and all applications, registrations or other legally recognized interests therein, or any element, derivation, adaptation, variation or name thereof.

**8.5.** The User will be liable for any damage, costs or expenses that arise out of misuse of XBO's Intellectual Property rights.

**8.6.** You may choose to or we may invite you to submit your comments or feedback about the Services, including without limitation about how to improve the Services (“Feedback”). By submitting any Feedback, you agree that your disclosure is gratuitous, unsolicited and without restriction and will not place XBO under any fiduciary or other obligation, that we are free to disclose the Feedback on a non-confidential basis to anyone or otherwise use the Feedback without any additional compensation to you. Except as expressly set forth herein, no right or license is granted hereunder, express or implied, to any intellectual property rights and your use of the Services does not convey or imply the rights to use the Services in combination with any other information or products.

**8.7.** Subject to these Terms, XBO grants you a personal, non-exclusive, limited, non-transferable, non-assignable, non-sublicensable, freely revocable license to download, install and/or use one (1) copy of the App, in object code format, only on your personal computers or personal mobile devices (if you have downloaded the App from the Apple App Store, then only on your Apple computer, iPhone, iPod touch, iPad or iWatch) for the sole purpose of personally using the Services through use of the App, and if you have downloaded the App from the Apple App Store, as permitted by the Usage Rules set forth in the App Store Terms of Service as of the date hereof. As part of the license granted to you, you may not directly or indirectly, authorize any person or entity to:

(i) network the software among devices;

(ii) reverse engineer, decompile, disassemble, re-engineer or otherwise create or attempt to create or permit, allow, or assist others to create the source code of the Services, or its structural framework;

(iii) create derivative works of the Services;



(iv) use the Services in whole or in part for any purpose except as expressly provided herein; or

(v) disable or circumvent any access control or related device, process or procedure established with respect to the Services. You are responsible for all use of the Services that is under your possession or control.

## **9. REPRESENTATIONS**

With respect to your use of XBO Services, you hereby represent and warrant that you understand that (i) XBO is not an investment advisory service, nor is it a registered investment advisor, portfolio manager, financial advisory or broker-dealer and does not purport to tell or suggest the value of any assets or which assets customers should buy or sell for themselves; (ii) XBO and its Affiliates assume no responsibility or liability for your trading and investment results; (iii) past results of any individual developer or trading algorithm published on the Platform are not indicative of future returns by that developer or algorithm, and are not indicative of future returns which may or may not be realized by you; (iv) the indicators, strategies, columns, articles and all other features of the Platform are provided for informational and educational purposes only and should not be construed as investment advice and you should consult an investment professional to discuss these risks.

BEFORE MAKING ANY INVESTMENT THROUGH THE PLATFORM, YOU SHOULD ALWAYS CHECK WITH YOUR LICENSED FINANCIAL ADVISOR AND TAX ADVISOR TO DETERMINE THE SUITABILITY OF ANY INVESTMENT. EVERY TIME YOU USE THE PLATFORM YOU AGREE THAT IN ALL CASES XBO BEARS NO RESPONSIBILITY FOR LOSSES INCURRED AND OFFERS NO GUARANTEES OR EXPECTATIONS ON YOUR PERFORMANCE OR STABILITY.

## **10. RISK DISCLOSURE**

**10.1.** There are significant risks associated with Digital Assets, and you are solely responsible to make sure you understand such risks and assess whether such risks are appropriate for you. This risk disclosure lists some, but not all of the risks involved in holding, trading and using Digital

Assets generally, and using our Services specifically. This risk disclosure is intended to provide you with a general outline of the risks involved, but cannot capture all such risks.

**10.2.** By accessing and using the Services, you acknowledge and represent that you are aware of the risks associated with purchasing, using or holding Digital Assets, including, without limitations, risks related to (i) the uncertainty regarding the legal status of Digital Assets, as well as commercial activities involving Digital Assets, in many jurisdictions; (ii) unknown or unintentionally weakness and bugs that may exist in the underlying blockchain systems, smart contracts and Platform; (iii) exploitation of the Platform by Users for illegal purposes (for example, money laundering and frauds);(iv) transactions on blockchain systems are, in principle, irreversible, meaning that transactions for incorrect addresses may result in the loss of said funds; (v) liquidity and market risk that could lead to significant drop in the value of Digital Assets, and even erasure of their total value; (vi) past performance is no guarantee of future results; and (vii) any other risk associated with the purchase, use, or hold of Digital Assets.

**10.3.** The prices of Digital Assets fluctuate, sometimes dramatically. The price of a Digital Assets may move up or down, and may become valueless. Digital Assets are generally a high-risk asset class. You should exercise caution in relation to the trading of Digital Assets, and Digital Assets themselves.

**10.4.** The value of Digital Assets may be derived from the continued willingness of market participants to exchange Digital Assets for Fiat or other Digital Assets. If such willingness is abolished for any reason, this may result in the potential for a permanent and total loss of value.

**10.5.** Transactions involving Digital Assets are irrevocable. Lost or stolen Digital Assets may be irretrievable. Once a transaction has been verified and recorded on a blockchain or transfer to digital wallet.

**10.6.** Digital Assets are not legal tender in some Jurisdictions. They may not be backed by physical assets, and are not backed or guaranteed by a government.

**10.7.** Legislative and regulatory changes or actions may adversely affect the use, transfer, exchange, and value of Digital Assets.

**10.8.** The treatment of Digital Assets in the event of such an insolvency proceeding is unsettled, not guaranteed, and may result in a number of outcomes that are impossible to predict reliably,

including but not limited to you being treated as an unsecured creditor and/or the total loss of any and all Digital Assets reflected in your Account, including those in a Custodial Wallet.

**10.9.** We reserve the right to lend, sell, pledge, hypothecate, assign, invest, use, commingle, or otherwise dispose of assets and Eligible Digital Assets that are not held in a Custodial Wallet (if available to you) to counterparties or hold the Eligible Digital Assets with counterparties. We will use our best commercial and operational efforts to prevent losses.

**10.10.** By transferring Digital Assets to XBO, lending Eligible Digital Assets to XBO as part of the Earn Program, or otherwise using the Services, you are not entitled to any profits or income that XBO may generate from subsequent use of any Digital Assets. Additionally, you are not exposed to any losses that XBO may incur as a result thereof. You acknowledge and agree that there is a risk that XBO may become unable to repay its obligations to you, in part or in full. In such a scenario, any Digital Assets in your Account may be at risk of partial or total loss.

## **11. DISCLAIMER OF WARRANTIES; LIMITATION OF LIABILITY**

**11.1.** THE SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS. WITH RESPECT TO THE SERVICES, AND ANY PART THEREOF (INCLUDING THE NETWORK), XBO DOES NOT MAKE, AND EXPRESSLY DISCLAIMS, ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NONINFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT. THE ENTIRE RISK AS TO THE USE, QUALITY AND PERFORMANCE OF THE SERVICES LIES WITH YOU.

**11.2.** XBO DOES NOT GUARANTEE THAT THE SERVICES WILL ALWAYS BE COMPLETE, ACCURATE, SAFE, SECURE, BUG-FREE OR ERROR-FREE, OR THAT THE FOREGOING WILL ALWAYS FUNCTION WITHOUT DISRUPTIONS, DELAYS OR IMPERFECTIONS. XBO ALSO MAKES NO WARRANTIES THAT RESULTS THAT MAY BE OBTAINED FROM THE USE OF THE SERVICES WILL BE ACCURATE OR RELIABLE. XBO MAY CHANGE, SUSPEND OR DISCONTINUE THE SERVICES, INCLUDING THE NETWORK OR ANY PART THEREOF AT ANY TIME, WITHOUT NOTICE OR LIABILITY. IN ADDITION, XBO MAY MODIFY, REMOVE OR LIMIT CERTAIN FEATURES OR RESTRICT THE USER'S ACCESS TO THE SERVICES WITHOUT NOTICE OR LIABILITY.

**11.3.** TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL XBO, ITS GROUP COMPANIES, OR ANY OF THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, EMPLOYEES OR REPRESENTATIVES, BE LIABLE OR ASSUME ANY OBLIGATION WHATSOEVER TO YOU OR ANYONE ON YOUR BEHALF, REGARDLESS OF THE FORM OF ACTION, FOR ANY DIRECT, INDIRECT, SPECIAL, INCIDENTAL, OR CONSEQUENTIAL DAMAGES OR LOSS OF ANY KIND, INCLUDING WITHOUT LIMITATION, LOSS OF BUSINESS, LOSS OF PROFITS, LOSS OF REVENUE, LOSS OF DATA, LOSS OF CONTRACTS OR LOSS OF ANTICIPATED SAVINGS, LOSS OF ANY DIGITAL ASSETS (INCLUDING ANY FUNGIBLE OR NON- FUNGIBLE TOKENS), LOSS OF ANY CRYPTOGRAPHIC KEY OR ANY PASSPHRASE (INCLUDING WITH REGARD TO ANY DIGITAL WALLET), ANY LOSS OR ANY DAMAGE ARISING OUT OF OR IN CONNECTION WITH THESE TERMS, ANY SERVICE, PRODUCT OR CONTENT PROVIDED BY ANY THIRD PARTY, WHETHER BASED IN CONTRACT, TORT, NEGLIGENCE, STRICT LIABILITY. IN THE EVENT OF ANY SUCH DAMAGE, LOSS OR ANY COMPLAINT WITH RESPECT TO THE FOREGOING YOUR SOLE AND EXCLUSIVE REMEDY IS TO DISCONTINUE YOUR PARTICIPATION IN THE NETWORK AND CEASE ALL USE OF THE SERVICES.

**11.4.** XBO IS NOT AND SHALL NOT BE HELD LIABLE FOR ANY DECISION YOU MAKE TO PURCHASE, SELL, DEPOSIT, SWAP, USE, EXCHANGE OR CONDUCT ANY OTHER ACTION WITH REGARD TO ANY DIGITAL ASSETS, OR ANY ASSOCIATED PRODUCT OR SERVICE, INCLUDING PRODUCTS AND SERVICES MENTIONED ON

THE 'SERVICES', BASED ON ANY INFORMATION PROVIDED BY XBO.

**11.5.** XBO DOES NOT MAKE ANY OFFERS, RECOMMENDATIONS OR INVITATIONS FOR YOU TO DEAL IN DIGITAL ASSETS OR USE ANY OF THE SERVICES, AND DOES NOT TAKE INTO ACCOUNT YOUR PERSONAL CIRCUMSTANCES, FINANCIAL SITUATION, NEEDS OR GOALS. BEFORE MAKING ANY FINANCIAL DECISION, YOU SHOULD CAREFULLY ASSESS YOUR FINANCIAL SITUATION AND CAPACITY, AND ONLY USE FUNDS THAT YOU CAN AFFORD TO LOSE. WHEN YOU CHOSE TO USE XBO'S CUSTODIAL WALLET SERVICES YOU ARE ENTIRELY RESPONSIBLE FOR ANY LOSS OF DIGITAL ASSETS OR FLUCTUATIONS IN THEIR PRICES. XBO IS NOT AND SHALL NOT BE HELD LIABLE FOR ANY DECISION YOU MAKE TO TRANSFER, SELL OR CONDUCT ANY OTHER ACTION WITH REGARD TO CRYPROCURRENCIES HELD IN A CUSTODIAL WALLET. XBO USES COMMERCIALY REASONABLE EFFORTS TO STORE AND SECURE YOUR DIGITAL ASSETS IN CONNECTION WITH THE CUSTODY SERVICE, WHICH MAY INCLUDE UTILIZING THIRD PARTY SERVICE PROVIDERS. THE CUSTODIAL WALLET SERVICE DOES NOT CREATE A FIDUCIARY RELATIONSHIP BETWEEN YOU AND XBO.

**11.6.** THE USER IS EXCLUSIVE RESPONSIBILITY TO ENSURE THAT HIS ACCESS TO THE PLATFORM AND THE USE OF THE SERVICES OR PART OF THEM MUST COMPLY WITH ALL LAWS AND REGULATIONS APPLICABLE TO HIM BASED ON ITS APPLICABLE JURISDICTION. XBO IS NOT RESPONSIBLE OR LIABLE IF YOU USE ONE OF XBO'S SERVICES THAT ARE NOT COVERED UNDER ANY APPLICABLE LAWS IN YOUR JURISDICTION. XBO DOES NOT UNDERTAKE TO BLOCK CERTAIN SERVICES ACCORDING TO YOUR JURISDICTION, THEREFORE, THE USER IS SOLELY RESPONSIBLE FOR CHECKING WHETHER THE SERVICES COMPLY WITH ALL LAWS AND REGULATIONS APPLICABLE TO HIM BASED ON ITS APPLICABLE JURISDICTION.

**11.7.** XBO MAKES NO WARRANTY THAT ANY OF THE SERVICES IS SUITABLE IN ALL JURISDICTIONS. YOU SHOULD INFORM YOURSELF AS TO THE LEGAL REQUIREMENTS AND TAX CONSEQUENCES OF USING THE APPLICABLE SERVICE

IN ALL JURISDICTIONS APPLICABLE TO YOU. FOR THE AVOIDANCE OF ANY DOUBTS, XBO IS NOT RESPONSIBLE FOR ANY TAX CONSEQUENCES APPLICABLE TO YOU OR TO YOUR USE OF ANY OF THE SERVICES.

## **12. CHANGES TO THESE TERMS**

We reserve the right to change these Terms at any time at our sole discretion, without prior notice by posting the revised version of the Terms on Platform. The revised Terms will take effect immediately upon publication by XBO with effect from the revision date noted at the heading of the Terms. If a User does not agree to the revised Terms, such User should discontinue the use of our Services.

## **13. REFERRAL AND AFFILIATE PROGRAMS**

XBO may offer a referral or affiliate programs for Users, which will be subject to additional terms and conditions applicable to such referral program.

## **14. TERMINATION**

**14.1.** These Terms shall be in effect as of the date of XBO's approval of User's registrations application and shall continue thereafter until terminated as provided herein.

**14.2.** The User understands and agrees that in the event that XBO determines in its sole and absolute discretion that the User or anyone under User's control is engaged in any activity that violates these conditions, our Privacy Policy, or any Applicable Laws, XBO shall have the right, in its sole and absolute discretion, to immediately terminate User's account, at any time, without prior notification, without derogation from any legal or other rights available to XBO against User under Applicable Law.

**14.3.** The User understands and agrees that in the event that XBO reasonably suspects that the User performed inside trading or abusive trading including but not limited to, volatile market, arbitrage manipulations or a combination, XBO shall have the right in its sole discretion, to immediately terminate the User's account, at any time, without prior notification, without derogation from any legal or other rights available to XBO against User under Applicable Law.

**14.4.** Any indication or suspicion, in XBO's sole discretion, of any form of arbitrage (including but not limited to risk free profiting), fraud, abuse, manipulation or any other forms of dishonest or fraudulent activity, will constitute all transactions carried and profits or losses gathered as invalid. In these circumstances, XBO reserves the right to close and/or suspend the User's trading account and cancel all transactions. In view of the above, please note that you will be strictly prohibited from opening any new trading account with XBO. In cases where you may successfully open an account and trade with XBO due to any technical and/or human error, we reserve every right to immediately close your account upon identification, nullify any profit/loss generated and refund the original amount of deposit, excluding any deposit and withdrawal charges.

**14.5.** Any provisions hereof which expressly or by their nature are required to survive termination or expiration of these Terms in order to achieve their purpose shall so survive until it shall no longer be necessary for them to survive in order to achieve that purpose.

## **15. INDEMNIFICATION**

You hereby agree to indemnify, defend and hold harmless XBO, any XBO group entity, their respective shareholders, stockholders, members, officers, directors, employees, agents, licensors, successors, assigns, and any Affiliate of any of the above (the "Indemnified Parties"), from and against any and all claims, losses, liabilities, damages or expenses (including reasonable legal fees and costs) of any nature whatsoever incurred or suffered by any of the

Indemnified Parties (collectively the "Losses"), in so far as such Losses (or actions in respect thereof) arise out of or related to

- (1) a breach of these Terms;
- (2) a breach of Applicable Law, or of any rights of Users, or third parties (including but not limited to Intellectual Property rights or rights of privacy); (iii) the Services or any content made available thereon.

## **16. MISCELLANEOUS**

**16.1.** These Terms constitute the entire agreement between the User and XBO with respect to the

subject matter hereof, and these Terms supersede all prior written or oral understandings, writings and representations.

**16.2.** The Terms, the policies and agreements that are incorporated herein by reference, as amended, constitute the entire Terms between you and XBO.

**16.3.** If any provision of these Terms is found by a court of competent jurisdiction to be held void or unenforceable to any extent, such provision shall be deemed excised and removed only to the extent to make the remaining provisions and these Terms enforceable.

**16.4.** Where contracting entity of these Terms is PROCRYPTIC SP. Z O.O., without giving effect to any choice of law or conflict of law rules or provisions, these Terms shall be governed by the laws of Poland and the applicable court in Warsaw shall have the exclusive jurisdiction with respect to any action arises from these Terms.

**16.5.** Where contracting entity of these Terms is CLICKJOINT B.V., without giving effect to any choice of law or conflict of law rules or provisions, these Terms shall be governed by the laws of Curacao and the applicable court in Curacao shall have the exclusive jurisdiction with respect to any action arises from these Terms.

**16.6.** No waiver by us of any provision of these Terms shall be construed as a waiver of any preceding or succeeding breach of any condition of these Terms.

**16.7.** XBO will not be liable for any delay or failure to perform as required by these Terms because of any cause or condition beyond XBO's reasonable control.

## **17. ASSIGNMENT OF RIGHTS**

You may not transfer, assign, sub-license, or pledge in any manner whatsoever your Account or any of your rights or obligations under these Terms. XBO may transfer, assign, sub-license, or pledge in any manner whatsoever any of its rights and obligations under these Terms to any subsidiary, affiliate, or successor thereof or to any third party whatsoever, without notifying you or receiving your consent.



## **18. NOTIFICATION PROCEDURES**

XBO may provide notifications, whether such notifications are required by law or are for marketing or other business related purposes, to you via email notice, written or hard copy notice, or through conspicuous posting of such notice on the Services, as determined by XBO in our sole discretion. XBO reserves the right to determine the form and means of providing notifications to you, provided that you may opt out of certain means of notification as described in these Terms or XBO's Privacy Policy.

## **19. LANGUAGE**

You acknowledge that these Terms, and all related documents, including Privacy Policy, have been prepared in English. If these Terms are translated into another language, the English language text shall in any event prevail.

## **20. CONTACT US**

If you have any question, concern, or complaint with relation to these Terms, please feel free to address us at <https://www.xbo.com/en/support>.

You are in contact with one of XBO's companies which are as follows:

- **PROCRYPTIC SP. Z O.O.**, a company incorporated under the laws of Poland, with a registered address at Mennica Legacy Tower, Prosta 20, 00-850 Warsaw, Poland.
- **CLICKJOINT B.V.**, a company incorporates under the laws of Curacao with registered address at Zuikertuintjeweg Z/N (Zulkertuin Tower) Curacao.