

Commercial Policy

The Company is committed to establishing a Commercial Policy (hereinafter referred as the “Policy”) and establish the criteria of the Client for whom Company provides the Exchange of crypto-assets for funds and/or other crypto asset service to Clients, distinguishing between categories of Clients (client tiers). The Company must determine in the Policy the type of Clients they agree to transact with and the conditions that shall be met by such Clients.

The Policy is gender-neutral, and also does not discriminate on the grounds of any of the protected characteristics (age, disability, marriage and civil partnership, pregnancy and maternity, race, religion or belief, sex, sexual orientation). This includes when assessing clients for the purpose of provision of the Service.

This Policy applies to all Clients of the Company, regardless of whether they are retail, professional, or institutional Clients.

The Company conducts all activities in strict accordance with the law, with fairness, and with the highest ethical standards. Treats every customer, partner, and stakeholder impartially, without regard to origin, nationality, or any other characteristic. Delivers its products and services on transparent, open, and non-discriminatory terms, thereby supporting a fair and competitive business environment.

1. Definitions

- a. “Client.” Any natural person or legal entity that receives a crypto-asset service from the Company.
- b. Exchange of Crypto-Assets for Funds (the “Exchange Service”) means the activity in which the Company, using its own capital, enters into agreements with Clients to buy or sell crypto-assets in return for fiat currency. This includes every form and method of such transactions.
- c. Exchange of Crypto-Assets for Other Crypto-Assets (also part of the “Exchange Service”) means the activity in which the Company, again with its own capital, enters into agreements with Clients to trade one crypto-asset for another, including swap operations.

2. Types of Clients

- a. Exchange Service is provided for Clients who are successfully passed KYC verification and on-boarded and comply with Company’s terms and conditions. The onboarding procedure is set by KYC/AML procedures. Company exchange crypto assets to funds or other crypto assets for all private and legal persons, including but not limited to retail, professional Clients and eligible counterparties as they are understood under Directive 2014/65/EU.
- b. The Company will not restrict its Exchange Services to specific client types or introduce any conditions for Clients. Where the client is no longer eligible for whom Company would provide services, for such client Company does not provide crypto asset services anymore.
- c. If the Company agrees to exchange of crypto assets to funds or other crypto assets to a client, then the Company shall provide the same price to other Clients subject to the limits and restrictions set out below.
- d. The Company is allowed to limit access to published firm prices on an objective, non-discriminatory basis. Objective, non-discriminatory differentiation may be applied based on factors such as:
 - i. counterparty risk, if any;
 - ii. counterparty or trading type (including, but not limited to, counterparties that are trading via algorithms, acting as intermediaries/inter-dealer broker or liquidity providers in the instrument being quoted).
- e. The Company will not offer services to Clients who fail to meet the onboarding and due diligence requirements or if there are reasonable grounds to suspect that a Client may violate these procedures in the near future. Clients seeking information about the onboarding process can reach out to the Company through its website or by contacting customer support representatives.
- f. Company will not provide services for Clients who:
 - i. have not been accepted contractual terms or breach those terms;
 - ii. that are subject to LEI requirements and have not obtained LEI code;
 - iii. who have not set up all organisational arrangements regarding trading, custody and settlement of accounts.

- g. A client shall not engage in any conduct in respect of its business with Company which is:
 - i. in breach of Regulation (EU) 2023/1114 or any other regulatory requirement;
 - ii. in breach of any requirement under any general terms and conditions agreement;
 - iii. likely to damage the fairness or integrity of Company;
 - iv. or in breach of this Policy.
 - h. Company may establish tiers of Clients based on criteria such as any of the following:
 - i. client's profitability to Company;
 - ii. counterparty risk, volume and size of transactions with Company or its affiliates;
 - iii. residency of the Clients and ability to target the market;
 - iv. entities within the Company Group (affiliates) and/or business/White-Label-Partner;
 - v. other criteria that are considered by the Company.
 - i. Where Company has established tiers of Clients, they are included in the tiered group of Clients based on criteria defined by Company.
- 3. Availability of Exchange Services**
- a. Operating hours: The Company offers its Exchange Services continuously, without any cut-off times. Clients can access the exchange 24/7 under normal market conditions. However, in exceptional circumstances, service disruptions may occur. Such instances are outlined below.
 - b. Scheduled Maintenance and System Upgrades: In order to maintain secure and efficient operations, periodic maintenance and system upgrades are required. These events are generally planned in advance and scheduled during periods of low activity to minimize potential inconvenience. Notifications regarding upcoming maintenance are made publicly available through official channels. During maintenance, access to the platform may be temporarily suspended or limited. All Clients are subject to the same conditions during these periods; no preference is given to any individual or group.
 - c. Unexpected Technical Failures or Cybersecurity Incidents: Unexpected disruptions caused by hardware or software malfunctions, internet outages, or cybersecurity threats (such as DDoS attacks or unauthorized access attempts) may impact system availability. In such cases, uniform procedures are applied to restore functionality. There is no prioritization or delay based on user identity, location, or account type. Access is reestablished in accordance with technical recovery protocols, which are implemented in a neutral and non-discriminatory manner.
 - d. Network Congestion or Blockchain Delays: Delays in transaction processing may occur due to congestion within the relevant blockchain networks. Transaction confirmation times and associated fees are subject to real-time network conditions. All users are equally subject to these external factors. Transactions are processed on a first-come, first-served basis, and are not

reordered, expedited, or delayed for specific users. Fee structures are transparently applied without preferential treatment.

- e. Force Majeure and External Events: Unforeseen circumstances such as natural disasters, armed conflict, civil unrest, pandemics, or large-scale infrastructure failures may impact the continuity of service. In such events, responses are guided by operational necessity and risk mitigation protocols. Restoration of services follows a structured approach, applied equally to all users without regard to individual characteristics. Communication regarding such incidents is distributed publicly and simultaneously across all official communication platforms.

4. Access to published Company prices

- a. The Company publishes a firm price of the crypto-assets or a method for determining the price of the crypto-assets that they propose to exchange for funds or other crypto-assets.
- b. The prices for Exchange Service must be published at the Company website. The prices may be updated at any time in line with changes in the price of the relevant crypto asset or general market.
- c. The Company may withdraw prices published at Company website in exceptional circumstances such as where there has been human or technical error in price publication capture tools causing an incorrect quote to be published.
- d. Clients can access a Company's prices for Exchange of crypto assets for funds and other crypto assets on Company's website.
- e. Company is committed to Exchange crypto-assets for funds or other crypto assets at the Company's price it published or at a price specified in a methodology, if applicable. Within the concrete offer Company specifies the firm price as a final price. The client has adequate time to accept this firm price.
- f. Company may at any time and in any case restrict its commitment for certain or all crypto assets and/or the whole exchange of crypto assets to funds or other crypto asset service at any time without prior notice. This includes the right to remove certain crypto assets for the purchase or sale for the Clients to generally stop the service. The Company is in no case required to offer these services on an ongoing basis.
- g. Company may Exchange crypto assets to funds or other crypto assets for tier Clients, or for Company affiliates at different prices that are published by Company. Tier Clients are defined by the Company.
- h. Company will conclude an exchange transaction with the Client with respect to the Company's price or price that is set up on price methodology in size requested by the Client giving priority to the client that requested that exchange transaction on a first-come-first-serve basis.
- i. Exchange Service offered during all days and any time of day. There is nothing to prevent or restrict the right of the Company to extend (or reduce) trading hours generally, or in relation to any crypto assets during the course of any business day.

- j. Exchange Services may not be available due to several internal or external reasons. Therefore, the Company does not guarantee for Clients that a user has no right to access the platform at all times.
- k. Decline to exchange. Company is at all time entitled to block Clients accounts and/or to terminate business relationships as specified in the Terms and Conditions;
- l. If high number of request to exchange crypto asset to funds or other crypto assets are submitted Company may decline later requests if exchange transactions would violate Company's internal risk management policies or significantly exceed normal transaction volumes;
- m. In such cases which are a result of technical or human error, incorrect firm prices have been published. Additionally if the platform is down due to technical errors or overload no offers for exchange can be accepted;
- n. Company may restrict commitment to exchange crypto assets to fund or other crypto assets especially in the following cases:
 - i. the order exceeds usual volumes and/or is given for illiquid assets
 - ii. where firm price of crypto asset significantly deviates from the current fair market price;
 - iii. the amount to be exchanged exceeds usual volumes and/or is given for illiquid assets.

5. Final Provisions

- a. This Policy shall be effective from the date it is adopted by the Managing Directors and will remain effective until it is canceled. The Board of Directors of the Company is the authority to be approved, enforced, and ensuring compliance with this Policy so that it meets the applicable regulatory standards and best industry practices.
- b. All the employees, contractors, and third-party service providers engaged by the Company will be subject to this Policy. Failure to do so may result in remedial action, e.g., disciplinary action or termination of agreements as deemed appropriate by the management entity.
- c. Review and Amendments. This Policy is updated regularly in order to ensure on-going compliance with legal, regulatory, and operational requirements. Reviews will be conducted at least annually or in response to significant regulatory developments, operational changes, or emerging new risks.
- d. Such reviews should be conducted by the nominated Compliance Officer or other suitable person. The Company can modify this Policy as and when necessary to suit evolving business needs, industry standards, or legal requirements. Changes will be effected in a timely manner to maintain operational integrity and compliance with regulations.