

Paytion TERMS OF SERVICE

THANK YOU FOR CHOOSING Paytion!

These Terms of Service (hereinafter may also be referred to as “Agreement”) is an electronic agreement between you (hereinafter referred to as “you” and/or “User”) and Paytion OÜ, a limited company registered in Estonia under registry code 14630992 whose registered address is Harju maakond, Kuusalu vald, Pudisoo küla, Männimäe, 74626, Estonia (hereinafter referred to as “Paytion” and/or “We”), that applies to your use of this Site, the Paytion Platform and all the services, products and content provided by Paytion.

PLEASE READ THIS AGREEMENT CAREFULLY BEFORE USING THE SITE. BY ACCESSING, BROWSING OR REGISTERING TO USE THIS SITE YOU AGREE TO BE BOUND BY THIS USER AGREEMENT. IF YOU DO NOT AGREE TO BE BOUND BY THIS USER AGREEMENT PLEASE DO NOT USE THE Paytion.

The text of this Agreement contains all essential conditions of the public offer of Paytion, including references to all essential parts of this Agreement.

This Agreement is considered accepted properly if a User follows the steps listed below:

- gets familiarized with the terms and conditions of these Terms of Service and all integral parts (Paytion Privacy Policy, Paytion Refund Policy, Paytion Anti-money laundering and anti-terrorism financing policy, other essential parts with any amendments and/or alterations thereto);
- provides complete and accurate information while creating User Account on Paytion;
- puts the required symbol proving the accepting of Terms of Service and all integral parts of Terms of Service mentioned above in the special form before creating User Account on Paytion;
- presses the continue button after accepting of Terms of Service and all integral parts of Terms of Service mentioned above in the special form before creating User Account on Paytion what signifies the acceptance and understanding of Terms of Service and all integral parts of Terms of Service mentioned above;
- receives a special message informing a User about successful registration what means the registration process is completed and Terms of Service and all integral parts of Terms of Service mentioned above are fully accepted and considered to be applicable to the User.

1. TERMS AND DEFINITIONS

In addition to the other terms defined elsewhere in this User Agreement, the following terms shall have the meanings ascribed to them below:

“Agreement” means these Terms of Service with its essential and integral parts, as may be amended and/or altered from time to time in accordance with their terms. Essential and integral parts of the present User Agreement are: Paytion Privacy Policy, Paytion Refund Policy, Paytion Anti-money laundering and anti-terrorism financing policy, other essential parts with any amendments and/or alterations thereto; any other specific agreements, terms of use etc., concluded by Paytion, where it is directly stipulated by Paytion in the text of such agreements, terms etc., that these documents are essential parts of the present Agreement.

“Affiliate” means with respect to any Person, an individual, corporation, partnership, firm, association, unincorporated organization or other entity directly or indirectly controlling, controlled by or under common control with such Person. For the purpose of the above mentioned definition, the term “control” and any term derived means: (i) the power (whether directly or indirectly and whether by the ownership of share capital, the possession of voting power, contract or otherwise and whether such power may be exercised alone or jointly with any other Person in order to give effect to the following) to appoint and/or remove all or such of the members of the board of directors or other governing body of a Person as are able to cast more than 50% of the votes capable of being cast by the members of that board or body on all,

or substantially all, matters, or otherwise to control or have the power to control the policies and affairs of that Person; or (ii) the holding and/or possession of the beneficial interest in and/or the ability to exercise the voting rights applicable to shares or other securities in any Person (whether directly or by means of holding such interests in one or more other Persons), which confer in aggregate on the holders of more than 50% of the total voting rights exercisable at general meetings of that Person on all, or substantially all, matters. For the avoidance of doubt a change in intermediate control without a change in the person exercising ultimate control shall not constitute a change of control for the purposes of this Agreement.

“Anti-Money Laundering and Anti-Terrorism Policy” means Policy, aimed at prevention of laundering of money derived from criminal activity and financing of terrorism, which constitutes an essential part of the present Agreement, which text in English language is available at <https://www.Paytion.com/aml-policy/>.

“Business Day” means any calendar day other than Saturday, Sunday or any other day on which banks and credit institutions are authorised to close in Tallinn (Estonia).

“Currency” means Fiat money and Cryptocurrency.

“Currency Pair” means any two Currencies (including Digital assets) that are available to trade through the Paytion Platform to comprise a Transaction.

“Deposit” means an operation involving a transfer of Funds to the Account.

“Paytion” (also referred to as “we”) means Paytion OÜ, a limited company registered in Estonia under registry code 14819844 whose registered address is Männimäe /1, Püdisoo küla Kuusalu vald Harju maakond, 74626, Estonia. Depending on the context, for the purposes of this Agreement Paytion may also mean services, products, web-sites, content and other materials, provided by Paytion.

“Digital assets” shall mean such type of assets which can only and exclusively be transmitted by means of block-chain technology, including but not limited to digital coins and digital tokens and any other type of digital mediums of exchange, such as Bitcoin, Ethereum, Ripple, etc, to the full and absolute exempt of the securities of any kind.

“Fees” mean any rewards, charges and/or commissions paid to Paytion by Users, which are established by Paytion for the Services.

“Fiat money” means government-issued currency, that is designated as a legal tender in its country of issuance on the legislative level.

“Funds” mean the amount of Fiat money and/or Digital assets which are placed into the User Account and used during the execution of Deposit/Withdrawals/Trades.

“Governmental Authority” means any national, federal, state, provincial, county, municipal or local government, foreign or domestic, or the government of any political subdivision of any of the foregoing, or any entity, authority, agency, ministry or other similar body exercising executive, legislative, judicial, regulatory and/or administrative authority or functions of or pertaining to government, including any authority or other quasi-governmental entity established to perform any of such functions.

“Law” means all applicable laws, regulations, judgments, decrees, treaties, ordinances, orders and rulings, interpretations and statements of policy of any Governmental Authority or regulatory or self-regulatory organization, authority, agency or body, in each case which has jurisdiction over Paytion, the User, or their respective operations.

“Order” is a bid or offer entered through the Site, which expresses the User's firm willingness to enter into a Transaction with Paytion and which the User intends to be matched through the Site with an order from Paytion.

“Parties” mean Paytion and the User.

“Person” means an individual, partnership, limited partnership, corporation, limited liability company, joint stock company, unincorporated organization or association, trust or joint venture, or a Governmental Authority or political subdivision thereof. Person also means the Person's Representatives, successors or permitted assigns.

“Privacy Policy” means rules of collection, storage, distribution and protection of Personal Data that Paytion collects from the Users and that is an essential part of the Agreement, which text in English language is available at <https://www.Paytion.com/privacy/>.

“Site” means set of information, texts, graphic and design elements, pictures, photo, video and other intellectual creations, as well as set of computer programs contained in the information system, which ensures the accessibility of this information at <https://www.Paytion.com>.

“Services” means all and any service or products provided by Paytion.

“Paytion Platform” means a trading platform, accessible using the internet and/or telecommunications networks and/or through Paytion Site and/or such other graphical user interface, application program

interface or other front-end trading interface as Paytion may establish or permit from time to time to enable authorized Users of the trading platform to enter into Trades.

“Trade” means as an exchange of the Funds, owned by one User Account to the Funds, owned by the same or another User Account, at the terms and conditions set forth by such exchange parties, and which is executed solely and exclusively within Paytion Platform with Funds deposited to those Users’ Accounts.

“Term” means the term of this Agreement that shall commence upon acceptance by you of this Agreement according to the procedure defined in the recitals of this Agreement and shall continue as long as you are authorized to use the Paytion Platform by Paytion, subject to any earlier termination in accordance with this Agreement.

“Third-Party Content” is the content provided by third parties, including without limitation links to web pages of such parties, which may be represented on Paytion Platform.

“User” means any Person, who uses the Site and/or the Platform and has concluded this Agreement with Paytion.

“User Account” means functional part of the Paytion Platform that controls User Funds.

“User Account Data” means the User’s data necessary to access and use the Paytion Platform – login, password, email and other data indicated during the registration process, as well as after it.

“Withdrawal” and any term derived means an operation involving a transfer of Funds from the User’s Account.

Other undefined terms and definitions that can be found in the text of this Agreement should be construed by the Parties in accordance with the laws of Estonia. Clause, schedule and paragraph headings do not affect the interpretation of this Agreement. The titles of different sections (articles) of the Agreement have been put with the only objective to make the text more comfortable for the reader and do not have any literal legal effect. A reference to a **company** shall include any company, corporation or other body corporate, wherever and however incorporated. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular. Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.

Where the words “include(s)”, “including” or “in particular” are used in this Agreement, they are deemed to have the words "without limitation" following them. Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

2. WARRANTIES, REPRESENTATIONS AND COVENANTS

2.1. It is a pre-condition that the Services of Paytion are only provided to those Users who are permitted to enter in legally binding relationships. Therefore, if there is any reason why User is not able to enter into legally binding relationships with Paytion, for whatever reason - a User is prohibited to use Paytion.

2.2. You further represent and warrant that You:

- are at least 18 years old or of other legal age, according to your relevant jurisdiction;
- have not previously been suspended or removed from Paytion Platform;
- have full power and authority to enter into this legal relationship and by doing so will not violate any other legal relationships;
- use Paytion Platform with your own e-mail and for your own benefit and do not act on behalf and/or to the interest of any other person;
- guarantee that your crypto assets and fiat funds, which You transfer to Paytion Platform are not sold, encumbered, not in contention, or under seizure, and that neither exist any rights of third parties to your crypto assets and fiat funds;
- are not Politically Exposed Person (PEP) or family member or close associate of the PEP. PEPs (as well as family members or close associates of the PEPs) are not allowed to use Paytion Platform. In case Paytion will establish, that the User of Paytion Platform is PEP (as well as family member or close associate of the PEP), Paytion reserves the right to terminate User Account of such User. For the purpose of this Agreement, the definitions "Politically Exposed Person", "family member" and "close associate" have the meaning, as it defines in (i) the FATF Recommendations (International Standards on Combating Money Laundering and the Financing of Terrorism and Proliferation) and (ii) FATF Guidance on Politically Exposed Persons (Recommendations 12 and 22);

- will not use Paytion Platform or will immediately cease using those if you are a resident or become a resident at any time of the state or region (in accordance with such state or region definition of residency), where the crypto assets transactions you are going to execute are prohibited or require special approval, permit and/or authorization of any kind, which Paytion has not obtained in this state or region. Notwithstanding the above, you are not in any case allowed to access and use our Services if you are located, incorporated or otherwise established, or a citizen or resident of: the United States of America, Japan; North Korea, Sudan, Crimea and Sevastopol, Cuba, Syria; or any state, country or other jurisdiction that is embargoed by the United States of America; a jurisdiction where the local Applicable Law prohibits or will prohibit you at any time (by reason of your nationality, domicile, citizenship, residence or otherwise) to access or use Paytion Platform (hereinafter, together “The Restricted Jurisdictions”).
- 2.3. Paytion reserves the right to close any of your User Accounts, to liquidate any open trade positions, and to force you to withdraw all Funds from the Paytion Platform in case if:
- Paytion determines that you are accessing Paytion Platform from any Restricted Jurisdiction, or
 - you have given false representations as to your location of incorporation, establishment, citizenship or place of residence.
- 2.4. For the purpose of this clause "Applicable Law" refers to all applicable laws of any governmental authority, including, without limitation, federal, state and foreign securities laws, tax laws, tariff and trade laws, ordinances, judgments, decrees, injunctions, writs and orders or like actions of any governmental authority and rules, regulations, orders, interpretations, licenses, and permits of any federal, regional, state, county, municipal or other governmental authority.;
- 2.5. When accessing or using Paytion Platform, you further represent, agree and warrant, that you will not violate any law, contract, intellectual property or other third-party right or commit a tort, and that you are solely responsible for your conduct while using our Paytion Platform. Without prejudice to the generality of the foregoing, you represent, agree and warrant, that you will not:
- Use Paytion Platform in any manner that could interfere with, disrupt, negatively affect or inhibit other users from using our Paytion Platform with full functionality, or that could damage, disable, overburden or impair the functioning of Paytion Platform in any manner;
 - Use Paytion Platform to pay for, support or otherwise engage in any illegal gambling activities; fraud; money-laundering; or terrorist activities; or any other illegal activities;
 - Use any robot, spider, crawler, scraper or other automated means or interface not provided by Paytion to access Paytion Platform or to extract data;
 - Use or attempt to use another User Account without authorization;
 - Attempt to circumvent any content filtering techniques We employ, or attempt to access any service or area of Paytion Platform that you are not authorized to access;
 - Develop any third-party applications that interact with Paytion Platform without our prior written consent;
 - Provide false, inaccurate, or misleading information;
 - Encourage or induce any third party to engage in any of the activities prohibited under this Section.

3. SCOPE OF SERVICES

3.1. Paytion provides an online digital asset trading platform for products commonly known as cryptographic tokens, digital tokens or cryptographic currency (collectively, “Digital assets”). Paytion provides fiat to crypto trading capabilities on as part of the Services.

3.2. Paytion functions as a trading platform provider and not as a buyer or seller in trades made between Users.

3.3. Paytion is also not a market maker.

3.4. Users must register and open a User account with Paytion as further set forth in Section 5 below and deposit Digital assets or Fiat prior to commencement of trading. Users may request the withdrawal of their Digital assets, subject to the limitations as stated in this Agreement.

3.5. Paytion strives to maintain the accuracy of information posted on the Services however it cannot and does not guarantee the accuracy, suitability, reliability, completeness, performance or fitness for any purpose of the content made available through the Services, and will not be liable for any loss or damage that may arise directly or indirectly from your use of such content. Information on the Services can be

subjected to change without notice and is provided for the primary purpose of facilitating users to arrive at independent decisions.

3.6. Paytion does not provide investment or advisory services and will have no liability for the use or interpretation of information as stated on the Services or other communication mediums. All Users of the Services must understand that there are risks involved in trading. Paytion encourages all Users to exercise prudence and trade responsibly within their own means.

4. RISK DISCLOSURE

4.1. Due to the internal policies, Paytion only provides the Services to Users with sufficient experience, knowledge and understanding of the work principles of our Paytion Platform, and those who fully understand the associated risks.

4.2. You acknowledge and agree that you shall access and use the Paytion Platform at your own risk. The risk of loss in trading Digital assets or Fiat can be substantial. You should, therefore, carefully consider whether such trading is appropriate for you in light of your circumstances and resources. You acknowledge and agree the possibility of the following:

- You may sustain a total loss of the digital assets in your User Account, and, in some cases, you may incur losses beyond such digital assets.
- Under certain market conditions, you may find it difficult or impossible to liquidate a position. This can occur, for example, when the market reaches a daily price fluctuation limit ("limit move") and there is insufficient liquidity in the market.
- Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit your losses to the intended amounts, since market conditions may make it impossible to execute such orders.
- All Digital assets positions involve risk, and a "spread" position may not be less risky than an outright "long" or "short" position.
- The use of leverage can work against you as well as for you and can lead to large losses as well as gains.
- All of the points noted above apply to all Digital assets. This brief statement cannot, however, disclose all the risks and other aspects associated with the Trade of crypto assets and shall not be considered as any professional advice.

4.2. Risks Associated with the Internet-based Paytion Platform. You acknowledge that there are risks associated with utilizing an Internet-based trading system including, but not limited to, the failure of hardware, software, and Internet connections. You acknowledge that Paytion shall not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Paytion Platform, howsoever caused.

4.3. Risks Associated with the Blockchain Protocol. Paytion Platform and its related Services are based on the Blockchain protocol. As such, any malfunction, unintended function, unexpected functioning of or attack on the Blockchain protocol may cause Paytion Platform to malfunction or function in an unexpected or unintended manner.

4.4. Risks Associated with Blockchains and Digital assets. You acknowledge and accept that the Paytion has no control over any cryptocurrency network and you understand all risks associated with utilizing any crypto assets network, including, but not limited to the risk of unknown vulnerabilities in or unanticipated changes to any network protocol. We will not be responsible for any harm occurring as a result of such risks.

4.5. No Control Over Your Own Actions. As defined in the foregoing cl. 4.3 and other provisions herein YOU AGREE TO INDEMNIFY AND HOLD PAYTION HARMLESS AGAINST ANY CLAIMS, DEMANDS AND DAMAGES, WHETHER DIRECT, INDIRECT, CONSEQUENTIAL OR SPECIAL, OR ANY OTHER DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, LOSS OF USE, LOSS OF PROFITS OR LOSS OF DATA, WHETHER IN AN ACTION, IN CONTRACT, TORT (INCLUDING BUT NOT LIMITED TO NEGLIGENCE) OR OTHERWISE, ORIGINATED FROM OR IN ANY WAY CONNECTED WITH YOUR USE OF OUR TECHNOLOGY PLATFORM, INCLUDING, BUT NOT LIMITED TO THOSE ARISING FROM YOUR PERSONAL ERROR AND MISBEHAVIOR SUCH AS FORGOTTEN PASSWORDS, INCORRECTLY CONSTRUCTED TRANSACTIONS, LOSS OF YOUR ACCESSES ETC.

5. REGISTRATION OF A USER ACCOUNT WITH PAYTION

5.1. It is necessary to go through the registration process and create a User Account with Paytion to use Paytion Platform in a right order and with its full functionality.

5.2. Paytion reserves the right, in its sole discretion, to limit the number of User Accounts that you may hold, maintain or create. User Accounts cannot be assigned to any third party.

5.3. When you create a User Account, you undertake to:

- create a strong password that you do not use for any other websites, online or off-line services;
- provide accurate and truthful information;
- agree to pass through AML/KYC procedures, which may be applied to You from time to time;
- agree to pass card payment verification procedure if necessary or submit any other financial or banking data and details if you are going to use Fiat deposit and withdrawals using Paytion Platform;
- maintain and promptly update your User Account information;
- maintain the security of your User Account by protecting your password and restricting access to your User Account;
- promptly notify Us if you discover or otherwise suspect any security breaches related to your User Account;
- take responsibility for all activities that occur under your User Account and accept all risks of any authorized or unauthorized access to your User Account, to the maximum extent permitted by law.

6. DEPOSIT/WITHDRAWAL TO/FROM USER ACCOUNT

6.1. Paytion Platform allows Users to remit Digital assets to User Account from external third-party service and vice versa except to certain limitations, which may be updated from time to time. YOU INDEMNIFY AND HOLD Paytion HARMLESS AGAINST ANY CLAIMS, DEMANDS AND DAMAGES, WHETHER DIRECT, INDIRECT, CONSEQUENTIAL OR SPECIAL, OR ANY OTHER DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, LOSS OF USE, LOSS OF PROFITS OR LOSS OF DATA, WHETHER IN AN ACTION IN CONTRACT, TORT (INCLUDING BUT NOT LIMITED TO NEGLIGENCE) OR OTHERWISE, ORIGINATED FROM OR IN ANY WAY CONNECTED WITH YOUR DEPOSIT/WITHDRAWAL TRANSFER REQUESTED IN VIOLATION OF SETTLED LIMITATIONS.

6.2. Authorization to create an address. You understand and acknowledge, that an address for receiving digital asset will be created automatically as soon as you request the Deposit transfer and before any digital asset can be remitted to Your User Account and you fully and irrevocably authorize its creation.

6.3. Ownership verification. In case you are required to verify, that you possess Digital asset of the third-party service that you use to remit digital asset to your User Account, you undertake to provide such verification by following Paytion instructions.

6.4. Deposit/Withdrawal Authorization. When you request Us to Deposit/Withdraw Digital assets into or out from your User Account, you authorize Paytion to execute such Transfer via the Paytion Platform.

6.5. Deposit/Withdrawal of Fiat is possible only after card payment verification procedure if necessary or submitting any other financial or banking data and details if you are going to use Fiat deposit and withdrawals using Paytion Platform. You may submit a Declaration of deposit proving User written consent about the provided payment while funding User Account. Declaration of deposit is not obligatory for providing deposit less than 1 000,00 USD. Declaration of deposit of the amount equal or more than 1000,00 USD is obligatory. Submitting of Declaration of withdrawal is obligatory on any amount.

6.5. No control over third-party services. You may be charged fees by the third-party service you use to remit your User Account. Paytion is not responsible for any third-party services' fees. You are solely responsible for your use of the third-party service, and you agree to comply with all terms and conditions applicable to any third-party service.

6.6. Rejected or Suspended Deposit/Withdrawal Transfers. In some cases, the third-party service may reject your crypto assets to be processed, suspend the Deposit/Withdrawal Transfer of your crypto assets, or be not able to support the Transfer, or may otherwise be unavailable. YOU AGREE THAT YOU WILL NOT HOLD Paytion LIABLE FOR ANY CLAIMS, DEMANDS AND DAMAGES, WHETHER DIRECT, INDIRECT, CONSEQUENTIAL OR SPECIAL, OR ANY OTHER DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, LOSS OF USE, LOSS OF PROFITS OR LOSS OF

DATA, WHETHER IN AN ACTION IN CONTRACT, TORT (INCLUDING BUT NOT LIMITED TO NEGLIGENCE) OR OTHERWISE, ORIGINATED FROM OR IN ANY WAY CONNECTED WITH SUCH REJECTED OR SUSPENDED ETC. DEPOSIT/WITHDRAWAL TRANSFERS.

6.7. Delays. Subject to the terms and conditions of this Agreement, We will use commercially reasonable efforts to record all Transfers on a spot basis as soon as practicable. However the timing associated with Deposit/Withdrawal of Funds depends inter alia upon the performance of third-parties services, and We make no guarantee that Funds will be Deposited/Withdrawn in any specific timeframe. YOU HEREBY UNDERSTAND AND ACKNOWLEDGE, THAT ANY DELAYS ARE POSSIBLE; YOU INDEMNIFY AND HOLD Paytion HARMLESS AGAINST ANY CLAIMS, DEMANDS AND DAMAGES, WHETHER DIRECT, INDIRECT, CONSEQUENTIAL OR SPECIAL, OR ANY OTHER DAMAGES OF ANY KIND, INCLUDING, BUT NOT LIMITED TO, LOSS OF USE, LOSS OF PROFITS OR LOSS OF DATA, WHETHER IN AN ACTION IN CONTRACT, TORT (INCLUDING BUT NOT LIMITED TO NEGLIGENCE) OR OTHERWISE, ARISING OUT OF OR IN ANY WAY CONNECTED WITH THE TRANSFER DELAY, WHETHER ORIGINATED FROM OUR FAULT OR NOT.

7. TRADES

7.1. Please note, that we do not provide You with financing. The Trade takes place between Users.

7.2. When you submit a new Trade order via the Paytion Platform, you authorize Paytion to:

- record a transfer of Your funds from/into/on your User Account and/or,
- where applicable, reserve Your funds on your User Account in accordance with such Trade order;
- and charge you any applicable fees for such record (as described in the Terms).

7.3. You acknowledge and agree that, respective to your trading activity, Paytion Platform:

- is not acting as your broker, intermediary, agent, or advisor or in any fiduciary capacity;
- is not acting as a party of transferring of a particular fund.

7.4. Trade rates. Each placed Trade order creates different market exchange rates. You acknowledge and agree that the rates information made available via the Paytion Platform may differ from prevailing rates made available via other sources outside of the Paytion Platform.

7.5. Market volatility. Particularly during periods of high volume, illiquidity, fast movement or volatility in the marketplace for any Digital assets, the actual market rate at which a market Trade transaction is executed may be different from the prevailing rate indicated via the Paytion Platform at the time of your Trade transaction. You understand, that We are not liable for any such rates fluctuations.

7.6. The rates made available via the Paytion Platform shall not be considered as an investment or financial pieces of advice or referred to as such and cannot be used as a basis of investment strategy, legal position in the court and nothing in the rates information can be ensured to contain no errors, mistakes, misrepresentations or failures etc.

7.7. Upon placing an instruction to effect a trade using Paytion (an "Order"), User Account will be updated to reflect the open Order and your Order will be included in Paytion's order book for matching with Orders from other Users. If all or a portion of your Order is matched with another User, Paytion will execute an exchange (a "Trade"). Upon execution of a Trade, User Account will be updated to reflect that the Order has either been closed due to having been fully executed, or updated to reflect any partial fulfillment of the Order. Orders will remain open until fully executed or cancelled in accordance with subsection (b) below. For purposes of effectuating a Trade, You authorize Paytion to take temporary control of the Funds that you are disposing of in the Trade.

7.8. You may only cancel an order initiated via Paytion if such cancellation occurs before your Order has been matched with an Order from another user. Once your Order has been matched with an Order from another user, you may not change, withdraw, or cancel your authorization for Paytion to complete such Order. If any order has been partially matched, you may cancel the unmatched portion of the Order unless and until the unmatched portion has been matched. Paytion reserves the right to refuse any cancellation request associated with an Order after you have submitted such Order. If you have an insufficient amount of Funds in a User Account to fulfill an Order, Paytion may cancel the entire Order or may fulfill a partial Order that can be covered by the Digital Currency in a User Account (in each case after deducting any fees payable to Paytion in connection with the Trade as described in subsection (c) below).

7.9. You agree to pay Paytion the fees set forth by Paytion which may be updated from time to time in Paytion's sole discretion. Any such updated fees will apply prospectively to any trades or other transactions that take place following the effective date of such updated fees.

8. LIABILITY

8.1. TO THE MAXIMUM EXTENT PERMITTED UNDER APPLICABLE LAW, THE SERVICES, Paytion MATERIALS AND ANY PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF Paytion ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS AND Paytion EXPRESSLY DISCLAIMS, AND YOU WAIVE, ANY AND ALL OTHER WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, INCLUDING, WITHOUT LIMITATION, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE OR NON-INFRINGEMENT OR WARRANTIES ARISING FROM COURSE OF PERFORMANCE, COURSE OF DEALING OR USAGE IN TRADE. WITHOUT LIMITING THE FOREGOING, Paytion DOES NOT REPRESENT OR WARRANT THAT THE SITE, THE SERVICES OR Paytion MATERIALS ARE ACCURATE, COMPLETE, RELIABLE, CURRENT, ERROR-FREE, OR FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. Paytion DOES NOT GUARANTEE THAT ANY ORDER WILL BE EXECUTED, ACCEPTED, RECORDED OR REMAIN OPEN. EXCEPT FOR THE EXPRESS STATEMENTS SET FORTH IN THIS AGREEMENT, YOU HEREBY ACKNOWLEDGE AND AGREE THAT YOU HAVE NOT RELIED UPON ANY OTHER STATEMENT OR UNDERSTANDING, WHETHER WRITTEN OR ORAL, WITH RESPECT TO YOUR USE AND ACCESS OF THE SERVICES. WITHOUT LIMITING THE FOREGOING, YOU HEREBY UNDERSTAND AND AGREE THAT Paytion WILL NOT BE LIABLE FOR ANY LOSSES OR DAMAGES ARISING OUT OF OR RELATING TO: (A) ANY INACCURACY, DEFECT OR OMISSION OF DIGITAL CURRENCY PRICE DATA, (B) ANY ERROR OR DELAY IN THE TRANSMISSION OF SUCH DATA, (C) INTERRUPTION IN ANY SUCH DATA AND (D) ANY DAMAGES INCURRED BY ANOTHER USER'S ACTIONS, OMISSIONS OR VIOLATION OF THIS AGREEMENT.

THE DISCLAIMER OF IMPLIED WARRANTIES CONTAINED HEREIN MAY NOT APPLY IF AND TO THE EXTENT IT IS PROHIBITED BY APPLICABLE LAW OF THE JURISDICTION IN WHICH YOU RESIDE.

8.2. TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, IN NO EVENT WILL Paytion, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS BE LIABLE FOR ANY INCIDENTAL, INDIRECT, SPECIAL, PUNITIVE, CONSEQUENTIAL OR SIMILAR DAMAGES OR LIABILITIES WHATSOEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF DATA, INFORMATION, REVENUE, PROFITS OR OTHER BUSINESS OR FINANCIAL BENEFIT) ARISING OUT OF OR IN CONNECTION WITH THE SERVICES, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF Paytion AND ITS AFFILIATES, WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY EVEN IF Paytion HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES EXCEPT TO THE EXTENT OF A FINAL JUDICIAL DETERMINATION THAT SUCH DAMAGES WERE A RESULT OF Paytion'S GROSS NEGLIGENCE, FRAUD, WILLFUL MISCONDUCT OR INTENTIONAL VIOLATION OF LAW. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OR LIMITATION OF INCIDENTAL OR CONSEQUENTIAL DAMAGES, SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU. NOTWITHSTANDING THE FOREGOING, IN NO EVENT WILL THE LIABILITY OF Paytion, ITS AFFILIATES AND THEIR RESPECTIVE SHAREHOLDERS, MEMBERS, DIRECTORS, OFFICERS, EMPLOYEES, ATTORNEYS, AGENTS, REPRESENTATIVES, SUPPLIERS OR CONTRACTORS ARISING OUT OF OR IN CONNECTION THE SERVICES, ANY PERFORMANCE OR NON-PERFORMANCE OF THE SERVICES, OR ANY OTHER PRODUCT, SERVICE OR OTHER ITEM PROVIDED BY OR ON BEHALF OF Paytion OR ITS AFFILIATES WHETHER UNDER CONTRACT, STATUTE, STRICT LIABILITY OR OTHER THEORY, EXCEED THE AMOUNT OF THE FEES PAID BY YOU TO Paytion UNDER THIS AGREEMENT IN THE TWELVE-MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM FOR LIABILITY.

9. INDEMNIFICATION

You agree to indemnify and hold harmless Paytion, its affiliates, contractors, licensors, and their respective directors, officers, employees and agents from and against any claims, actions, proceedings, investigations, demands, suits, costs, expenses and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out of or related to (i) your use of, or conduct in connection with, the Services, (ii) your breach or our enforcement of these Terms, or (iii) your violation of any applicable law, regulation, or rights of any third party during your use of the Service. If you are obligated to indemnify Paytion, its affiliates, contractors, licensors, and their respective directors, officers, employees or agents pursuant to this clause, Paytion will have the right, in its sole discretion, to control any action or proceeding and to determine whether Paytion wishes to settle, and if so, on what terms.

10. ANNOUNCEMENTS

Please be aware that all official announcements, news, promotions, competitions and airdrops where we urge all users to refer to regularly. Paytion will not be held liable or responsible in any manner of compensation should users incur personal losses arising from ignorance or negligence of the announcements.

11. TERMINATION OF AGREEMENT

11.1. You agree that Paytion shall have the right to immediately suspend your User Account (and any accounts beneficially owned by related entities or affiliates), freeze or lock the funds in all such accounts, and suspend your access to Paytion for any reason including if it suspects any such accounts to be in violation of these Terms, our Privacy Policy, or any applicable laws and regulations. You agree that Paytion shall not be liable to you for any permanent or temporary modification, suspension or termination of your Account or access to all or any portion of the Services. Paytion shall have the right to keep and use the transaction data or other information related to such accounts. The above account controls may also be applied in the following cases:

- The User Account is subject to a governmental proceeding, criminal investigation or other pending litigation;
- We detect unusual activity in the User Account;
- We detect unauthorized access to the User Account;
- We are required to do so by a court order or command by a Government authority.

11.2. In case of any of the following events, Paytion shall have the right to directly terminate this Agreement by cancelling your User Account, and shall have the right to permanently freeze (cancel) the authorizations of your User Account on Paytion and withdraw the corresponding Paytion Account thereof:

- after Paytion terminates services to you;
 - you allegedly register or register in any other person's name as Paytion User again, directly or indirectly;
 - the information that you have provided is untruthful, inaccurate, outdated or incomplete;
- when these Terms are amended, you expressly state and notify Paytion of your unwillingness to accept the amended Terms;
- you request that the Services be terminated; and
 - any other circumstances where Paytion deems it should terminate the services.

11.3. Should your User Account be terminated, the User Account and transactional information required for meeting data retention standards will be securely stored for 5 years. In addition, if a transaction is unfinished during the Account termination process, Paytion shall have the right to notify your counterparty of the situation at that time. You acknowledge that a user initiated account exit (right to erasure under GDPR or other equivalent regulations) will also be subjected to the termination protocol stated above.

11.4. If Paytion receives notice that any Funds held in your User Account are alleged to have been stolen or otherwise are not lawfully possessed by you, Paytion may, but has no obligation to, place an administrative hold on the affected Funds and your User Account. If Paytion does place an administrative hold on some or all of your Funds or User Account, Paytion may continue such hold until such time as the dispute has been resolved and evidence of the resolution acceptable to Paytion has been provided to

Paytion in a form acceptable to Paytion. Paytion will not involve itself in any such dispute or the resolution of the dispute. You agree that Paytion will have no liability or responsibility for any such hold, or for your inability to withdraw funds or execute trades during the period of any such hold.

11.4. Except as set forth in subsection 11.5. below, once the User Account is closed/withdrawn, all remaining balance (which includes charges and liabilities owed to Paytion) on the User Account will be payable immediately to Paytion. Upon payment of all outstanding charges to Paytion (if any), the User will have 5 business days to withdraw all Funds from the Account.

11.5. Remaining Funds after User Account termination due to fraud, violation of law, or violation of these terms) Paytion maintains full custody of the funds and User data/information which may be turned over to governmental authorities in the event of User Account suspension/closure arising from fraud investigations, violation of law investigations or violation of these Terms.

12. COMPLIANCE WITH LOCAL LAWS

It is the responsibility of the User to abide by local laws in relation to the legal usage of Paytion in their local jurisdiction. Users must also factor, to the extent of their local law all aspects of taxation, the withholding, collection, reporting and remittance to their appropriate tax authorities. All Users of Paytion and any of its Services acknowledge and declare that the source of their funds come from a legitimate manner and are not derived from illegal activities. Paytion maintains a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, terminate the account and Funds of Users which are flagged out or investigated by legal mandate.

13. PRIVACY POLICY

Access to Paytion will require the submission of certain personally identifiable information. Please review Paytion's Privacy Policy <https://www.Paytion.com/privacy/> related to the collection and use of personally identifiable information.

14. RESOLVING DISPUTES: FORUM, ARBITRATION, CLASS ACTION WAIVER, GOVERNING LAW

PLEASE READ THIS SECTION CAREFULLY, AS IT INVOLVES A WAIVER OF CERTAIN RIGHTS TO BRING LEGAL PROCEEDINGS.

14.1. Notification of Dispute. Please contact Paytion first! Paytion wants to address your concerns without resorting to formal legal proceedings. Before filing a claim, you agree to try to resolve the dispute informally by contacting Paytion first.

14.2. Agreement to Arbitrate. You and Paytion agree to resolve any claims relating to this Agreement (including any question regarding its existence, validity, termination, or any services or products provided and any representations made by us) through final and binding arbitration, except as set forth under Exceptions to Agreement to Arbitrate below. You agree to first give us an opportunity to resolve any claims by contacting us as set forth in subsection (a) above. If we are not able to resolve your claims within 60 days of receiving the notice, you may seek relief through arbitration or in the courts of Estonia, as set forth below.

14.3. Arbitration Procedure. Either You or Paytion may submit a dispute (after having made good faith efforts to resolve such dispute in accordance with subsections (a) and (b) above) for final, binding resolution by arbitration under the arbitration rules of the Arbitration Court of the Estonian Chamber of Commerce and Industry. The language of the arbitration hearings shall be English and the seat, or legal place, of arbitration shall be Estonia. Judgment on any arbitral award may be entered in any court having jurisdiction over the party (or the assets of the party) due and owing such award.

14.4. Exceptions. Either party may instead choose to assert the claims in the Arbitration Court of the Estonian Chamber of Commerce and Industry if the claims fall within the jurisdiction of Estonia, and either party may seek injunctive relief or other urgent equitable relief in a court of competent jurisdiction. However, for the avoidance of doubt, where the claims fall outside of the jurisdiction of Estonia, the claims will be referred to and finally resolved by Estonian arbitration.

14.5. Notice. To begin an arbitration proceeding, you must send a letter requesting arbitration and describing your claims to Paytion. If we request arbitration against you, we will give you notice at the email address or street address you have provided.

14.6. Controlling Law. This Agreement is governed by the law of Estonia except for its conflicts of laws principles, unless otherwise required by a mandatory law of any other jurisdiction.

15. MISCELLANEOUS

15.1 Independent Parties. Paytion is an independent contractor and not an agent of you in the performance of this Agreement. This Agreement is not to be interpreted as evidence of an association, joint venture, partnership, or franchise between the parties.

15.2. Entire Agreement. This Agreement constitutes the entire agreement between the parties regarding use of the Services and will supersede all prior agreements between the parties whether, written or oral. No usage of trade or other regular practice or method of dealing between the parties will be used to modify, interpret, supplement, or alter the terms of these Terms.

15.3. Force Majeure. Paytion will not be liable for any delay or failure to perform as required by this Agreement because of any cause or condition beyond Paytion's reasonable control.

15.4. Severability. If any portion of this Agreement are held invalid or unenforceable, such invalidity or enforceability will not affect the other provisions of this Agreement, which will remain in full force and effect, and the invalid or unenforceable portion will be given effect to the greatest extent possible.

15.5. Assignment. You may not assign or transfer any right to use the Services or any of your rights or obligations under this Agreement without prior written consent from us, including by operation of law or in connection with any change of control. Paytion may assign or transfer any or all of its rights or obligations under this Agreement, in whole or in part, without notice or obtaining your consent or approval.

15.6. Waiver. The failure of a party to require performance of any provision will not affect that party's right to require performance at any time thereafter, nor will a waiver of any breach or default of this Agreement or any provision of this Agreement constitute a waiver of any subsequent breach or default or a waiver of the provision itself.

15.7. Third-Party Website Disclaimer. Any links to third-party websites from the Services does not imply endorsement by Paytion of any products, services or information presented therein, nor does Paytion guarantee the accuracy of the information contained on them. In addition, since Paytion has no control over the terms of use or privacy practices of third-party websites, you should read and understand those policies carefully.

15.8. Amendments of Agreement. Paytion has the right to unilaterally change this Agreement. The changes take effect in 3 (three) days after the moment the new version of corresponding documents is published on the Site. If the User does not accept new edition of this Agreement, he/she should stop using the Site.

15.8. Contact Information. For more information on Paytion, you can refer to the company and license information found on the website. If you have questions regarding this agreement, please feel free to contact Paytion for clarification via our Customer Support team at support@Paytion.com.