

DEXOPAY.COM
OCTOPUSPAYS LIMITED
General Terms & Conditions

Contact information:

OCTOPUSPAYS LIMITED

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OCTOPUSPAYS LIMITED offers the services defined below under the brand name “*DEXOPAY*” pursuant to the terms and conditions presented in the following:

- 1 . **General.** These general terms and conditions (hereinafter the **Terms** or the **Agreement**) govern the provision of services by *OCTOPUSPAYS LIMITED*(hereinafter *DEXOPAY* or **We**) to users (hereinafter the **User** or **You**), including but not exclusively, under the brand name “*DEXOPAY*”. When signing up to use the Service, the User confirms that they have read and agree to comply with these Terms. These Terms are binding on any use of the Service by the User.
- 2 . **Terms.** These Terms are available in the English language. The Terms will remain available to the User on the Website (at <https://dexopay.com>). However, we encourage the Users to save or print these Terms for future reference.
- 3 . **Violation of the Terms.** Dexopay has the right to bring legal action against anyone violating these Terms, as well as terminate or suspend the User account.
- 4 . **Service.** Dexopay allows Users to:
 - a. View aggregated financial data from various sources on the contents of third party provider virtual asset wallets and exchanges (via the latter’s API keys as well as Public Keys provided by Users);
 - b. Send virtual assets to and from its own dedicated “*DEXOPAY*” wallet ;
 - c. Purchase and sell virtual assets;
 - d. Send virtual assets to the “*DEXOPAY Autopilot*” feature in order for the algorithm of our business partner Digital Ledger OU (Commercial registry number 14632235; registered address: Tartu mnt 43, Tallinn 10128, Estonia) to create and periodically change and adjust the composition of a custom mix of virtual assets in an automated manner;
 - e. Use other virtual asset-related features, as set out in the Special Schedule on Product Features, which complements these Terms, and contains the periodically updated

description of other Product Features. For more information, please refer to the Special Schedule on Product Features.

Among others, Dexopay may also choose to make trades on its own account vis-a-vis Users. Moreover, the above described service (hereinafter the **Service**) is offered under the “*DEXOPAY*” brand name via browser (at <https://dexopay.com>) (hereinafter the **Website**), which are operated by OCTOPUSPAYS LIMITED. The virtual asset wallet service listed in point (b) the virtual asset exchange service listed in point (c), and the *DEXOPAY* Autopilot are regulated activities authorised by the Fintrac Canada, **MSB registration number: M21473478**.

5. AML/KYC Verifications. Access to and use of our Service is subject to Anti-Money Laundering / Know Your Customer (hereinafter the **AML/KYC**) verifications according to the following conditions:

- a. All Users of our Service will be considered as having entered into a long-term business relationship with Dexopay under EU and Canada AML laws, the purpose of which will be the purchase, sale and storing of virtual assets, and will therefore be subject to our standard AML/KYC verifications before they can start effectively using our Service (i.e transacting).

b. Dexopay further reserves itself the right to carry out further or “*enhanced*” AML/KYC verifications on its Users, where it deems it justified and / or there may be potential higher risk factors (e.g. higher amounts, PEP/Sanctions matches, unusual behaviour or transaction patterns etc), in line with EU and Canada AML laws.

The above conditions shall apply to all the features of our Service, including but not limited to, our virtual asset wallet and exchange, as well as our Autopilot.

6 . **Your DEXOPAY Autopilot.** By choosing to send virtual assets to the DEXOPAY Autopilot, you grant Dexopay the right to change the composition and weighting of the underlying virtual assets of your account as per guidance of the algorithm provided by Digital Ledger OU. Notwithstanding the above, you retain the full discretion to add or subtract any and all assets sent to DEXOPAY Autopilot. We will provide you a regular statements with the details of your DEXOPAY Autopilot balance;

7 . **Fees.** All fees associated with this agreement (hereinafter the **Fees**) shall be for the User to bear, and will be subtracted from the User’s net balance. Dexopay’s Fees are displayed in the Website. In addition, operational fees paid to third party providers to facilitate transactions such as network and trading fees may also apply. Separate Service Fees related to the use of our DEXOPAY Autopilot feature can also be found in our website under Fees. Those are incurred in the course of changes in the basket composition as well as upon execution of transfers. In parallel, the use of our DEXOPAY Autopilot feature may also include a minimal withdrawal amount, including to respect such limitations imposed by third party service providers and/or to cover their fees, which are independent of our control. For more up-to-date information on minimal withdrawal amounts, please also refer to the abovementioned Website information.

Moreover, you understand and accept that there may be a discrepancy between the withdrawal amount shown on the application or website when you submit your withdrawal instruction and the final amount you receive. For the purposes of this agreement, the User agrees that Dexopay is recognized as the sole party eligible to act as Calculation Agent. The User explicitly concedes all of its rights to dispute any and all calculations performed by Dexopay.

8. **Prohibited Use.** Users may not use the Service for unlawful purposes, including but not limited to money laundering, terrorist financing, fraud and other illegal activities.

The Service will be offered worldwide, with the exception of high-risk countries, which at the time of writing includes : Albania, Afghanistan, the Bahamas, Barbados, Bosnia and Herzegovina, Botswana, Cambodia, Ethiopia, the Democratic Republic of Korea, Ghana, Guyana, Iran, Iraq, Jamaica, Laos, Mauritius, Mongolia, Myanmar, Nicaragua, Laos, Pakistan, Panama, Sri Lanka, Syria, Trinidad and Tobago, Tunisia, Uganda, Vanuatu, Yemen, Zimbabwe. See also combined list of EU, FATF & other. _____

In addition, the Service will not be offered to U.S. Persons, which are defined as either U.S. residents or U.S. citizens.

Dexopay has the right to terminate the provision of Service to the User and bring legal action against the User if such activities are detected or suspended.

9. Registration. Users must register to use the Website. In order to become a User, the explicit acceptance of the Terms is required – by clicking on “*Create Account*” during the registration process, Users agree to the Terms. When registering as a User of the Website and the App, the User must submit a valid e-mail address and choose a password. Confirmation of registration is sent to User’s e-mail. User must inform Dexopay about any changes to their personal information that they have provided. Dexopay retains the right to ask the user for additional personal data if it is required by the applicable laws, necessary for the provision of the Service, combat fraud or any other justified reason.

Registered Users have to be at least 18 years of age.

Both natural and legal persons are accepted as Users by Dexopay. Legal persons are registered as Users by their authorised representative. The representative will provide Dexopay with their own personal information. The representative must ensure that it has a valid authorisation to represent the legal person. Dexopay may, but is not obligated, to examine the proof of such authorization.

The User must have a valid e-mail and password to access their account. Such credentials are strictly personal and confidential. Users are responsible for maintaining the confidentiality of their account and password, which should not at any time be disclosed to third parties. The User agrees to accept full responsibility and liability for all activities that occur under their account. Should a User realise or suspect any unpermitted disclosure of their credentials, they shall be obliged to change these and contact Customer support immediately to notify the latter of such unpermitted disclosure.

10 . Privacy Policy. Dexopay or its affiliates process Users’ personal data pursuant to the Dexopay Privacy Policy (<https://www.dexopay.com/PrivacyPolicyDexopayOU2020.pdf>). For the purposes of EU Regulation 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (“GDPR”), and in the context of the Service, the data controller is Dexopay. For more information, on the data controller ownership, please refer to the Privacy Policy. The User confirms having read and understood the Privacy Policy.

11 . Intellectual property. Content of the Website, including design, graphics, images, text, code, domain, database rights and other copyrights, such as the brand name “*DEXOPAY*”, are intellectual property of Dexopay. Such content may not be edited, made into derivative works, be reproduced, distributed or displayed for any other purposes than provided in these Terms, unless provided otherwise by applicable law.

12 . No warranty. Dexopay disclaims any and all warranties, expressed or implied, in connection with the Service. The Service is provided “*as is*” and “*as available*” and at User’s own risk, and Dexopay does not warrant or represent any quality, fitness for purpose, non-infringement, completeness or accuracy of the Service. Regardless of our efforts to provide the User with services of the highest quality, safety and security, Dexopay makes no warranty that the Service will be uninterrupted, timely or error-free or that defects will be corrected.

Dexopay reserves the right, periodically and at any time, to modify or discontinue, temporarily or permanently, functions and features of the Service, and Dexopay will not

be liable to the User for any interruption, modification, or discontinuation of the Service or any function or feature thereof. Reasonable advance notification will be provided of discontinuing or suspension of the Service where possible. Dexopay is not responsible for any difficulties in operating or using the Service that are caused by the web hosting service provider, internet service provider of the User or any other third party, unless prescribed otherwise by applicable law.

1 3 . **No Recommendations or Investment Advice.** Dexopay does not provide any financial, legal, tax or investment advice or recommendations. None of the information or analyses presented are intended to form the basis for any investment decision, and no specific recommendations are intended. Our services are not, do not offer, and shall not be construed as investment or financial products. You are solely responsible for determining whether any of our services are appropriate for you based on your personal objectives, financial circumstances and risk tolerance. You agree and understand that under no circumstances will the operations of Dexopay and your use of our services be deemed to create a relationship that includes the provision of or tendering of investment advice. You should consult your legal or tax professional regarding your specific situation.

1 4 . **High Risk Disclaimer.** Before dealing with virtual assets via our Service, you should be aware of the different considerably high risks associated with them, including the following:

- a. **Legal and Regulatory:** The regulatory status of virtual assets is currently unsettled, varies among jurisdictions and is subject to significant uncertainty. It is possible that in the future, certain laws, regulations, policies or rules relating to virtual assets, blockchain technology, or blockchain applications may be implemented, which would directly or indirectly affect or restrict the services we provide to you. In particular, note that:
 - You are responsible for determining whether the use of or purchase of virtual assets via any of our services is legal in your jurisdiction and you shall not use any of our services if illegal in your jurisdiction. If you are uncertain, please seek independent legal advice;
 - We may be forced to suspend or discontinue or to change certain aspects of our services in some jurisdictions, if required by the relevant regulators and/or laws, and this without notice and for whatever reason. In such instances, virtual assets in your account may be frozen for an indefinite period of time until the matter is resolved;
 - Virtual assets are not legal tender and are not backed by any government.
- b. **Loss of Value:** The price, value and liquidity of virtual assets are extremely volatile and unpredictable, which may adversely affect the value and the ability to liquidate the underlying virtual assets and result in significant or total loss in a short period of time. Among others, note that:
 - The decrease or discontinuance of willingness of market participants to exchange fiat currencies for virtual assets may also result in significant or total loss of value in your virtual assets.
- c. **Theft, Hacking and Cyber Attack:** virtual assets may be subject to expropriation, theft and/or fraud; hackers or other malicious groups or organizations may attempt to interfere with our system/network in various ways, including malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing which may result in the loss of your virtual assets, or the loss of your ability to access or control your virtual assets. In such an event, there may be no remedy, and holders

of virtual assets are not guaranteed any remedy, refund, or compensation. In particular, note that:

- Any third party who gains access to your account login credentials or your private keys, may be able to liquidate, sell, dispose or transfer virtual assets in your account and may result in significant or total loss of value in your account.
- d. **Development of Virtual Assets:** Any change in the development of virtual assets, including but not limited to the change of blockchain protocol, forks, management team etc., may significantly impact the availability, usability, liquidity or value of virtual assets. In particular, the User understands that virtual assets are subject to sudden changes in operating rules, and third parties may from time to time create a copy of a virtual asset network and implement changes in operating rules or other features (**Forks**) that may result in more than one version of a network (each, a **Forked Network**) and more than one version of a virtual asset (**Forked Assets**). The User hereby acknowledges that Forked Networks and the available supply of any Forked Assets are wholly outside of the control of the Dexopay, and the Dexopay's ability to deliver Forked Assets resulting from a Forked Network may depend on third parties outside of Dexopay's control. The User understands and acknowledges that Forks may materially affect the value, function, and/or even the name of virtual assets. Thus, the User acknowledges that he/she has no right, claim or other privilege to Forked Assets on such unsupported Forked Network and Dexopay does not bear any liability from any loss resulting as a consequence.
- e. **Third Party Service Providers and Counterparties:** In providing our services to you, we may use various third party service providers and counterparties (together "*Third Party Service Providers*"). The purchase of the underlying virtual assets is subject to the availability and liquidity of such virtual assets offered by Third Party Service Providers, including online virtual assets exchanges. If the availability of any specific virtual assets is scarce, or if such Third Party Service Providers malfunction, go bankrupt or are subject to hack attack, we may not be able to purchase or liquidate specific virtual assets on a timely basis or at all.
- f. **Source Code Weakness:** There is a risk that the Web or any of our products may unintentionally include weaknesses or bugs in the source code which may adversely affect the function of the services.
- g. **Insurance:** The virtual assets held in your account are not protected by any third party insurance scheme or government-backed insurance scheme.

In light of the foregoing, you understand and agree that your use of our services is conducted at your own risk. This section is not exhaustive and does not disclose all the risks associated with virtual assets and the use of our services. You should, therefore, carefully consider whether such use is suitable for you in light of your particular circumstances and financial resources.

15. Limitation of liability. Each User is liable for and must compensate to Dexopay any and all damages (including the loss of profits), which arise from the activities of the User. Dexopay is liable for and must compensate to Users only direct monetary damages caused by Dexopay intentionally or due to gross negligence. Under no circumstances is Dexopay liable for the loss of profits of the User.

Dexopay will not be liable for any damages caused by third parties or by circumstances outside the control of Dexopay (force majeure). Among others, Dexopay will not be responsible for the failings of third party banking and financial institutions or Dexopay business partners (e.g. credit card payment processors etc), including but not limited to instances of personal data breaches, which may arise on their part.

The limitations or exclusions of liability prescribed in this section will not apply in case such limitation or exclusion is not permissible under applicable law.

16. **Taxes.** Each user is responsible to determine if any taxes apply to the transactions

carried out via the Services, as well as to report such taxes correctly and in a timely fashion to the competent tax authorities. User acknowledges that Dexopay is neither responsible for determining whether taxes apply, nor for the collection, reporting, withholding or otherwise of any such taxes arising from the said transactions. However, should we at any point become legally required to withhold any taxes, then we will pay the User the remaining net amount. Similarly, we will not gross up the User for any taxes they might be required to pay.

1 7 . **Indemnification.** User agrees to indemnify, defend, and hold harmless Dexopay and its third party service providers from and against any claim, demand, loss, damage, cost, or liability (including reasonable attorneys' fees) arising out of or relating to any activities of the User or the misuse of the Service; breach or alleged breach of any of these Terms and the violation of any rights (including intellectual property rights) of a third party.

1 8 . **Amending the Terms.** Dexopay reserves the right to amend any part of the Terms at any time. Dexopay will strive to provide the User with reasonable prior notice of such changes. If the User does not agree to these amendments, or any particular amendment, the User may not be able to continue to use the Website.

1 9 . **Assignment.** This agreement may not be assigned or transferred by User, without the prior written consent of Dexopay. Dexopay may assign its rights and transfer its obligations at any time provided it ensures that User's rights are still adequately safeguarded after that transfer.

2 0 . **Termination.** User may terminate the agreement with Dexopay under these Terms by deleting their account on the Website. Upon selecting to delete the account, the User will remain subscribed to the Service for 30 days. During this period, the User shall be responsible for withdrawing their virtual assets and Fiat currencies prior to the termination date and shall retain the possibility to cancel the termination. If the User does not cancel the deletion of the account, the User's account will be deactivated after 30 days and the User's rights to use the Service will be terminated. After this termination Dexopay is not able to retrieve the User data or its account. Moreover, any virtual asset and Fiat currency balances remaining will be nullified and we will be under no obligation to provide any refunds or compensations.

The User acknowledges and agrees that Dexopay may stop (permanently or temporarily) providing the Service and/or terminate the agreement with the User under these Terms at Dexopay's sole discretion, without the obligation to provide a prior notice to the User, if the User breaches these Terms or one of Dexopay's policies.

The User further understands that they are not subject to Estonian consumer right protections under the agreement as the purpose of the Agreement and the business relationship between the Parties is related to the User's economic interest in the purchase, sale and storing of virtual assets. In particular, by signing the Terms, the User acknowledges that the Service consists of the delivery of digital content which is not delivered on a tangible medium and therefore, when the delivery of digital content has begun with the User's prior express consent, which will be taken from the User each case before delivery of digital content (i.e. by pressing the "*Confirm*" button within the Web), the User is not entitled to any right to withdraw from the

agreement (consumer withdrawal right) and Dexopay has no obligation to reimburse or refund amounts paid by the User in connection with the Service. The User fully understands that once they have confirmed their virtual asset related orders within the Web, these executed transactions are by nature irreversible and non-refundable. The User may however at any time initiate a refund of their unspent prepaid funds within the Web back to their bank account.

If you do not agree with these Terms, you should not create an account with us, visit our Website in any way, and/or you should immediately stop using these or our Services in general.

2 1 . **Applicable law and dispute resolution.** The Terms are governed by the laws of the Republic of Estonia. Any disputes arising out of or in connection to these Terms will be finally settled by the courts in Canada, unless otherwise required by mandatory law.

2 2 . **Costs.** The User shall bear all court expenses related to settlement of disputes arising from the Agreement (including legal fees), unless the legislation of the Republic of Estonia sets forth otherwise (hereinafter the **Costs**). If the User fails to pay the Costs, Dexopay shall have the right at its discretion to pay the Costs and demand compensation thereof from the User.

2 3 . **Final provisions.** If any one or more of the provisions of these Terms is found to be void, invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions contained herein will not be affected or impaired.

Upon any User's infringement of any of these Terms or of the law, Dexopay has the sole right to terminate User's account immediately without any prior notice.

Customer support:

Customers can contact Dexopay by:

- Sending an email to support@dexopay.com