

TERMS & CONDITIONS

1. Introduction

This Client Agreement (hereafter the “Agreement”, and/or “Terms and Conditions” or “T&Cs”) is entered into force between XBO, which is a trading name for PROCRYPTIC SP. Z O.O., a company incorporated under the laws of Poland, with a registered address at Hoza 86 ,Suite 410 , Warsaw, 00-682, Poland (hereafter the “Company” and/or “XBO”)

AND

A natural or legal person who has successfully completed the process of registration to open an Account with the Company (hereafter the “User” or “you”) and has submitted all required information and documentation.

For the purposes of this Agreement, the Company and the Client are hereafter from time to time referred to each individually as a “Party” or collectively as the “Parties”. By accepting this Agreement, the Client also accepts and agrees to be bound, inter alia, by the provisions of the following policies (hereafter the “Policies”), which form an integral part of this Agreement, and which are required to be electronically acknowledged and accepted by the Client during the online registration procedure:

- T&Cs
- Privacy Policy
- Cookie policy
- Risk disclosure
- Trading Rules

By opening an Account and using any of the Services offered from time to time on the Website: <https://www.xbo.com/> User agrees to this contractual agreement between User and PROCRYPTIC SP. Z O.O.

2. Definitions and Interpretations

This Agreement which also includes and incorporates by reference the schedules hereto and any other schedules for the provision of the Services, which you may request us to provide to you from time to time (hereafter the “**Schedules**”), sets out the terms on which we are willing to act for you. This Agreement supersedes any previous agreements (or Terms and Conditions) between you and us on the same subject matter.

In addition to the above the terms listed below shall have the following meaning:

“Account” (or “Trading Account”) means each trading account you hold with the Company for the purposes of trading at any Electronic Trading Platform and designated with a particular account number specific to you as the Company’s Client.

“Digital Asset” indicates a digital representation of value that is neither issued by a central bank or a public authority, nor necessarily attached to a fiat currency, but can be accepted by natural or legal persons as a means of payment and can be transferred, stored or traded electronically.

“Exchange” means any exchange, regulated market, multilateral trading facility, trading system or association of dealers in any part of the world (and includes their successor bodies) on or through which Financial Instruments or assets underlying, derived from or otherwise related directly or indirectly to Financial Instruments are bought and sold.

“Order” buy or sell of the Digital Asset on the Trading Platform.

“Personal Data” means any information relating to an identified or identifiable natural person (‘data subject’); an identifiable natural person is one who can be identified, directly or

indirectly, in particular by reference to an identifier such as a name, an identification number, location data, an online identifier or to one or more factors specific to the physical, physiological, genetic, mental, economic, cultural or social identity of that natural person.

“Services” indicates all services as offered by XBO according to the User Agreement.

“Trading Platform” the online platform of XBO, accessible via the Website, on which a limited number of Digital Assets are offered as the platform is exclusively available to Users - can be traded between Users.

“User” - an individual that has created an Account and uses the Company’s Services.

“Website” indicates <https://www.xbo.com/> and its subdomains.

“XBO” indicates PROCRYPTIC SP. Z O.O, a limited liability company incorporated under Poland law, with its registered office at Hoza 86 ,Suite 410 , Warsaw, 00-682, Poland.

Risks

The Company shall provide its Client a general description of the nature and risks of Digital Assets which also explains the functioning and performance of the said product under different market conditions. Without prejudice to any other provision contained in this Agreement, User hereby represent and warrant that understand and acknowledge the risks. By entering into this Agreement, User acknowledge, agree and accept that have read and understood the risks related to Digital Assets, available in detail in the Risk Disclosure Statement.

3. Accounts

3.1. Accounts are intended only for individuals or legal entities (represented by an authorized person).

3.2. User may open a Trading Account in Accepted Currencies or in any other currency that the Company may advise and/ or consent to from time to time. Any funds which are not in one of the above currencies will be converted into one of the above currencies and such conversion may entail fees imposed by the relevant credit or payment institution effecting the conversion.

3.3. Depending on the country of residence or the country from which the User is accessing the Website and/or the Services, the User may not be able to use the Website or the Services. The User is responsible for complying with the rules and regulations applicable in his/her country of residence and/or the country from which the User is accessing the Website.

3.4. User is at least 18 years old and has full capacity to accept the User Agreement, use the Services and enter into agreements with Digital Assets and act on his own behalf.

3.5. If User is a legal entity, the Account may only be used by a person authorized to act on behalf of the legal entity. It is the responsibility of such User to limit access to the Account to authorized persons only.

3.6. User acknowledges and agrees to provide XBO with current, accurate and complete information during the registration and verification process. Additionally, User agrees to keep Company updated if any of the provided information changes.

4. Verification levels and limits

5.1. The account creation and use of the Services can be a subject of several levels of verification: basic verification, advanced verification, and pro.

5.2. Company uses multi-level systems and procedures to collect and verify information about Users in order to protect Users and the Company from fraudulent activities.

5.3. User's access to one or more Services might include limits - including daily, weekly, monthly, annually, and totally exchange limits, deposit limits for Funds and/or withdrawal

limits for Funds - based on the information provided by User.

5.4. User can find indicative limits in his Account and on the Website.

5.5. User knows the verification process and/or additional verification process can take time and may result in delayed Services which could result in adverse consequences for User.

5.6. User is acknowledged and agree that Company able to disclose personal data of User to third parties with the aim to make several verification checks or to check the relevance and accuracy of the information provided for verification purposes.

5.7. The Company reserves the right to amend the verification process and to require additional and/or updated information from verified Users for additional verification.

5.8. The Company reserves the right to cancel and/or close Accounts that have not been verified or that have not received all the necessary information for additional verification, or if the additional or updated information contains information that causes Company to cancel and/or terminate the Account.

5. Orders and Transactions

6.1. The Website provides User an opportunity to submit instruction to buy or sell Digital Asset on the Trading Platform.

6.2. The Company applies minimum and maximum amounts for creating orders, that vary for each trading pair.

6.3. The User understands that the Order should be submitted only after careful consideration, and the User understands and accepts the consequences of its execution. The User agrees that after the execution of the Order, such a transaction is irreversible and cannot be canceled. The User agrees that after the conclusion of the Agreement, the Company will directly fulfill its obligations under the User Agreement. Transactions can be executed instantly and are considered to have taken place on the day and time of execution.

6.4. The User agrees to be responsible for the Orders and instructions provided, the accuracy of all information sent via the Internet on behalf of the User, as well as passwords and any other means of personal identification used to identify the User.

6.5. The user is aware of the risk that the price of a market order may differ significantly from the specified indicative price. In addition, the User is aware that the execution of market orders is not guaranteed due to the availability supply or demand.

6.6. Users acknowledge that limit orders are not guaranteed executable at the price or amount specified by the User.

6. Deposit and Withdrawal

6.1. XBO offers the User the ability to hold funds in their account in order to facilitate the User to buy, sell or trade Digital Assets on the Trading platform.

6.2. The User agrees and warrants that all Funds in the Account are not direct or indirect income from any criminal or fraudulent activity. The User is not allowed to receive Funds in the Account from any or a third party.

6.3. The User acknowledges and agrees that he must carefully check all deposits or withdrawals before giving any deposit or withdrawal instructions. After the instruction has been given, Trading Platform may at any time deposit or withdraw funds in a final manner and such deposits or withdrawals may not be reversed and are irreversible. Responsibility for any errors in making deposits or withdrawals is solely on the User.

6.4. The Company has the right not to accept funds deposited by the Client and/or to cancel his/her deposits and remit them back in the following circumstances:

- failure to provide any documents requested by the Company either for client identification purposes or for any other reason, including with respect to verifying the source of wealth;
- if the Company suspects or has concerns that the submitted documents may be false or fake;
- if the Company suspects that Client is involved in illegal or fraudulent activity or is engaged in abusive trading practices;
- if the Company has been informed that Client's credit or debit card (or any other payment method used) has been lost or stolen;
- where the Company considers that will be a chargeback risk;

- where the Company is not able to identify the Client as an original remitter of the funds or where is unable to return the funds to the same source of payment.

6.5. Once the User's withdrawal request is approved, will be processed and sent for execution to the same bank, credit card or other source from which the funds were debited. Note that some banks and credit card companies may take time to process payments especially in currencies where a correspondent bank is involved in the transaction. The Company shall have no liability for delays caused by such third parties. In the event where the Company is not fully satisfied with the documentation provided in relation to the withdrawal request, then it can request for additional documentation and if the request is not satisfied, the Company can reserve the withdrawal request and deposit the funds to the User's trading Account.

6.6. The User acknowledges and agrees to keep Digital Assets in its Digital Asset Wallet only for the purpose of trading Digital Assets on the Platform and limits the Digital Asset Stored to an absolute minimum.

6.7. User acknowledges and agrees that a deposit of Digital Asset is succeeded once a Digital Asset is received at the designated wallet address.

6.8. User acknowledges and agrees that Company may, for security purposes, store Digital Asset offline, so, the withdrawal of Digital Asset can be delayed.

8. Fees and Costs

8.1. The user agrees to a trading fee (if any) for the completed trade, a deposit fee (if any) for each successful deposit, and a withdrawal fee (if any) for each successful withdrawal, which will be automatically settled automatically upon acceptance of the relevant fee.

8.2. The User acknowledges and agrees with fees rates published on the Website. The Company reserves the right to change the fees and publish the updates on the Website.

9. Complaints

9.1. If the User has a general or trading query regarding the operation of the Trading Account or in respect to the terms of the Agreement and/or the Policies, the User is encouraged to contact the Customer Support Department through email at support@xbo.com. The employees of the Customer Support Department are available and committed to provide you with all necessary information and explanation in respect to your queries.

9.2. In case the client is not satisfied with any of the investment services offered by the Company or the terms of the Agreement, the User is eligible to submit a formal complaint by using the relevant Form which can be accessed through the Website. The Company may not be able to accept your complaint via any other means/channels.

9.3. The Company will acknowledge receipt (via email) of your complaint within five (5) business days from the receipt of your complaint and provide you the unique reference number of your complaint. Once we acknowledge receipt of your complaint, we will review it carefully, investigate the circumstances surrounding your complaint and will try to resolve it without undue delay and within the bounds of our mandate. In case the Company is unable to respond within two months, you will be issued a holding response (in writing or other durable medium) where you will be informed of the reason/s for the delay and the period of time necessary to complete the investigation. This period of time cannot exceed three (3) months from the submission of the Complaint.

10. Termination without default

10.1. The User has the right to terminate the Agreement by giving the Company at least thirty (30) days written notice, specifying the date of termination, on the condition that in the case of such termination, all User's open positions shall be closed.

10.2. The Company may terminate the Agreement by giving the User five (5) days written notice, specifying the date of termination therein. The Company may terminate the Agreement immediately without prior notice to the User in the following cases:

- Upon terminating this Agreement all amounts payable by the User will become immediately due and payable including but without limitation all outstanding fees, charges and costs, any dealing expenses incurred by terminating this Agreement, and any losses and expenses realised in closing out any Transactions or settling or concluding outstanding obligations incurred by the Company on your behalf.
- In the absence of any specific instructions from you as to the close out of your open positions, the Company shall proceed to close out all your open positions at our Prices that exist as at the end of the aforesaid 5 (five) days period.

The Company shall return any remaining funds which you may have, to an account in your name being the account from which the funds were remitted to the Company.

11. Personal data

11.1. When collecting, processing, and storing Personal Data provided by you, the Company is subject to the provisions of Regulation (EU) 2016/679 of the European Parliament and of the Council as of 27 April 2016 on the protection of natural persons with regards to the processing of personal data and on the free movement of such data and other applicable data protection laws, as amended from time to time. In this respect, The Company, is the data controller of your personal data.

11.2. User agree that we, our Associates, any member of our Group, any persons deriving rights from us or our Associates, any members of our Group, agents or sub-contractors which we engage or work through for the purpose of collecting, storing and processing Personal Data and any third parties acting on our or their behalf (hereafter the “Third Parties”) may collect, process use and store Personal Data provided by you for the purposes of, or related to, the carrying out of the Transactions and other services within the scope of this Agreement, operational support and development of our or their businesses, providing us or them with professional or other services, in enforcing our or their contractual or other rights, and for the purposes of enabling compliance with the contractual, legal and regulatory provisions anywhere in the world to which we or our Associates and Third Parties are subject.

- for anti-money laundering and other regulatory compliance purposes;
- for detection and prevention of fraud;
- for the purpose of complying with the Applicable Laws and Regulations, or other legislative provisions which may be applicable to Third Parties;
- to enable us to provide you with services pursuant to the provisions of this Agreement;
- for statistical and product development purposes, including for identification of products and services which you may be interested in; and
- for the purposes of understating and developing the Group’s businesses, services, and products.

11.3. Company may also obtain information or verification of the information User provide us from the Third Parties that are licensed to provide such data and/ or services or from other reputable sources and databases that we may select at our discretion. User expressly consent and agree to our use of such Third Parties.

11.4. Personal Data which User provide will be added to databases and stored for the purpose of informing User about the products and services offered by us and our Affiliates which may be of interest to User. If User do not wish to receive this information, he/she can inform us by contacting our Customer Support Department through the Contact Us page.

11.5. Details regarding Users rights under the Data Processing Law including your right to access to and rectification of the Personal Data which User provide to us can be found in Privacy Policy Statement on the Website.

11.6. User agree that processing and storage of Personal Data provided to us by User may be carried out in or from any jurisdiction within or outside of the European Union including in or to countries or territories which do not offer the same level of protection of personal information as is enjoyed within the European Union. User hereby represent that, where User is a non-physical person providing to us Personal Data of any individual or where User is an individual providing us with Personal Data of any individual other than itself, User hereby undertake and represent that such person, whose Personal Data is collected, stored and processed in accordance with the provisions contained herewith, has been informed of and has given their consent to such collection, storage and processing of their Personal Data on the terms contained herein and that they have been informed of their rights in relation to their Personal Data which is held and processed in accordance with the terms contained herein.

11.7. User hereby acknowledge that we rely on the Personal Data provided to us in carrying out our obligations under the law and this Agreement and you undertake to provide us with updates as to the Personal Data provided, such that the Personal Data remains current and correct.

12. Miscellaneous

12.1. Subject to the obligations which we owe to User under the Applicable Laws and Regulations, if we exercise any of our rights hereunder without giving User notice, we shall give User notice as soon as reasonably practicable thereafter, without being in breach of any provision of the Applicable Laws and Regulations.

12.2. The rights and remedies provided under this Agreement are cumulative and not exclusive of those provided by law.

12.3. We shall be under no obligation to exercise any right or remedy either at all or in a manner or at a time beneficial User.

12.4. If, at any time, any provision of this Agreement is or becomes illegal, invalid, or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

12.5. Termination of this Agreement shall not affect any accrued rights or remedies to which either party is entitled.

12.6. Failure to exercise, or any delay in exercising, any right or remedy provided under this Agreement or by law shall not constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict any further exercise of that or any other right or remedy.