# TOKEN TRADING PARTICIPATION AGREEMENT

This token trading participation agreement (hereinafter referred to as the "Agreement") is concluded by and between Pixel Internet Limited Liability Company, an operator of FREE2EX cryptoplatform, represented by Artyom Strelchyonok, the Director, acting under the Charter, and the Client of Pixel Internet Limited Liability Company.

Compliance with the terms and conditions of this Agreement is mandatory for all Clients planning to carry out and/or actually carrying out any trade operations on FREE2EX cryptoplatform or other actions with the use of FREE2EX trading system.

By registering on FREE2EX cryptoplatform, the Client agrees to accept and comply with the terms of this Agreement in full.

## 1. TERMS

Along with the terms used in Decree No.8 of the President of the Republic of Belarus "On the Development of the Digital Economy" dated December 21, 2017, acts of the Supervisory Board of the Hi-Tech park, the following principal terms and their definitions are used in this Agreement:

**Asset** shall mean tokens admitted to trading in the Trading System.

**Verification** shall mean a set of measures aimed at confirmation of the authenticity of the data obtained in the process of identification.

**Monetary Funds** shall mean money (US dollar, Euro, Swiss franc, Chinese yuan, Russian ruble, Belarusian ruble), electronic money of the Purchaser, including the money held by the Company and assigned to the Purchaser in his Account.

**eWallet** shall mean an integral part of the Account used to record the Funds transferred by the Client to the Company for trading tokens.

**Request (order)** shall mean an offer, which has the effect of acceptance, sent by the Purchaser to the Company via the Trading System through the Account on the basis of which tokens are sold.

**Identification** shall mean a set of measures aimed at establishment of identity as provided for by the Law on the Prevention of Legalization and Company's internal policies and procedures.

**Company** shall mean Pixel Internet Limited Liability Company, registration number 590995582, which operates as a cryptoplatform operator.

**Cryptocurrency** shall mean tokens that represent a cryptocurrency and are admitted to trading in the Trading System.

**Legalization** shall mean legalization of proceeds of crime, terrorist financing or financing the proliferation of mass destruction weapons.

**Personal Account** shall mean a part of the Company's Trading System used for registration, Identification, Verification, opening and closing Trading Accounts, accessing eWallet and Trading Accounts, depositing and withdrawing funds, exchanging cryptocurrency at the current rate set by the Company, and performing other actions within the Trading systems, except for the implementation of trading operations.

**Margin trading** shall mean carrying out of token exchange operations by the Client, in the course of which a part of the transaction amount is paid for with tokens provided by the Company to the Client for temporary use and possession, and the remaining part - with the Client's tokens that are reserved (blocked) by the Company to exclude the Client's ability to dispose of these tokens before the completion (termination) of the operation for the purposes that differ from fulfillment of the Client's obligations to return tokens to the Company.

**HTP** shall mean a High-Tech park of the Republic of Belarus.

**User** shall mean a person using the Trading System irrespective of whether s(he) is the Client of the Company.

**Liquidity Provider** shall mean a legal entity that provides the Company (if required and at the Company's discretion) with the ability to ensure the fulfillment of the Company's obligations to its Clients related to carrying out the token exchange operations in the Company's Trading System.

**Purchaser** shall mean an individual or a legal person who is a Client of the Company admitted in accordance with the procedure established by the Company to token trading who acquires (intends to acquire, has acquired) tokens from the Company.

**Company Website** shall mean any website addresses used by the Company as a crypto platform operator, including Company's common website (https://www.free2ex.com/), Trading Platform website (https://live.free2ex.com), Personal Account website (s ).

**Funds** shall mean monetary funds and Assets.

**Order book** shall mean a list of current limit Orders on the Trading Platform.

**Parties** shall mean the parties to the token trading participation agreement (the Client and the Company).

**Terminals** shall mean software through which the Client gains access to the Trading Platform for various operating systems (Android, iOS, Windows) or in a browser. The addresses for accessing the Terminals are on the Company's Website.

**Tokenized asset** shall mean a token whose value in the Trading System corresponds to the market (current) value of the relevant Financial Instrument, or security.

**Stablecoin tokens** shall mean tokens that prove that their owner has the rights to a certain amount of monetary funds in Belarusian rubles or in foreign currency, or cryptocurrency, determined during their creation and placement.

**Trading Platform** shall mean a software package of the Company designed to carry out transactions with Tokens, access to which is carried out including through the Terminals.

**Trading Account** shall mean a unique record of the Client within the Account, designed to record the Client's Funds used to trade tokens through this Trading Account.

**Trading system** shall mean a trading system of the Company, including Trading Platform, Terminals and Client's Personal Account.

**Account** shall mean an account created by the Client in the Company's Trading System.

## 2. SUBJECT OF THE AGREEMENT

2.1.    According to the present Agreement, the Company undertakes to organize token trading, and the Client undertakes to pay remuneration to the Company in accordance with Section 14 of this Agreement.

2.2.    The Company shall organize token trading by providing the Client with:

(a)     access to the Company's Trading System and technical support when using the Trading System;

(b)     an opportunity for the Client to perform actions necessary to ensure holding token trading, including when the Client performs Margin Trading, including depositing funds to the User Account, sending Requests for token exchange, and withdrawing Funds from the User Account.

2.3.     The Company's own tokens and tokens placed by the Company at the request of third parties may be admitted to token trading in the Company's Trading System. The Company's own tokens are Stablecoin tokens and Tokenized Assets.

Names of the types of Stablecoin tokens in the Trading System are formulated as follows: designation of the corresponding (represented) currency - letters of the modern Latin alphabet, then - a dot, then - letters "fx". For example, USD.fx is a token representing US dollars.

Names of the types of tokenized assets are formulated as follows: asset designation, price (value) of which determines the price (value) of the tokenized asset, in the letters of the modern Latin alphabet, then - a dot, then - the letters "fx". The list of names of types of tokenized assets is published on the Company's website.

2.4.    The Company acts as a party to transactions between the Client and the Company as a seller or as a buyer with the responsibilities related to organizing token trading.

2.5.    If required, the Company may carry out transactions on behalf of and at the request of the Client, or on its own behalf and at the request of the Client. The relations between the Client and the Company arising in connection with such transactions shall be regulated by a separate agreement between them.

## 3.  RIGHTS OF THE CLIENT

3.1.    The Client, in accordance with the terms and restrictions set forth in this Agreement, is entitled to:

(a)    create a User Account in the Company's Trading System;

(b)    deposit Funds (Monetary Funds, Cryptocurrency) to the eWallet;;

(c)    participate in token trading by means of sending Requests for token exchange;

(d)    withdraw funds from the User Account and transfer it to his/her own corporate bank accounts, e-wallets, addresses (identifiers) of virtual wallets;

(e)    exercise other rights in accordance with this Agreement and the legislation of the Republic of Belarus.

3.2.    Should the Company violate the rights of the Clients, the Clients shall have the right to protect the violated rights in accordance with the civil legislation of the Republic of Belarus, including the right of termination by the Company of the actions violating or creating a threat of violation of the Clients' rights; restore the situation that existed before the violation of law; compensation of losses and/or other remedies depending on the type of violation and the consequences of such violation, as well as the substance of the violated rights.

3.3.    In case of unilateral termination of the Agreement by the Company, the Company shall ensure withdrawal of the Client's funds by reference to specific features stipulated in clause 8.7. and 12.4 hereof. Irrespective of termination of the Agreement, the Company is responsible for protecting the Client's personal data in accordance with section 14 of this Agreement.

3.4.    If the Client needs more information about the procedure for exercising his/her rights, and/or about the procedure for using the Trading System, and/or about other matters regulated by this Agreement, including in the event the Client believes that his/her rights have been violated, he may send the Company the corresponding request to the following e-mail address: info@free2ex.com. The Company undertakes to consider and to provide a response to this request within 3 business days from the date of its receipt, provided that the substance of the request does not require a longer period for a response, but in any case no later than within 7 business days from the date of receipt of the request.

The foregoing shall not limit the Client's right to send the Company an application in written or in electronic form in accordance with the Law No.300-3 "On complaints filed by citizens and legal entities" dated July 18, 2011, to submit a claim in accordance with clauses 19.2–19.6 hereof.

The Client has the right to send the Company an offer to resort to other out-of-court dispute resolution methods in accordance with clause 19.7 of this Agreement. Recourse to out-of-court dispute resolution methods other than the claim procedure is allowed only with the consent of the Client and the Company.


## 4.  OBLIGATIONS OF THE CLIENT

4.1.    The Client shall:

(a)    provide the Company with the necessary documents and information to undergo the Identification and Verification procedure in order to carry out the procedure for admitting to trading in tokens, as well as during the entire term of this Agreement, upon the Company's request, provide the necessary information and documents;

(b)    pay remuneration to the Company in accordance with Section 13 hereof;

(c)    not use technical failures that may occur during the operation of the trading system in a manner that may be contrary to the interests and/or violate interests of other Participants and/or the Company;

(d)      not use technical failures (errors) in the Trading System to obtain any illegal benefit for himself/herself or other persons, or to cause any damage (harm) to other persons;

(e)      not carry out wrongful (illegal) use of insider information about tokens;

(f)      not perform manipulation of the prices for tokens;

(g)      perform other obligations in accordance with this Agreement and the legislation of the Republic of Belarus.

4.2.     The persons holding insider information about tokens (insiders) are as follows:

–      members of the Board of Directors (Supervisory Board), the collegial executive body, the audit commission (auditor) of the entity that has created and placed his own token; a person exercising the powers of the sole executive body of the entity that has created and placed its own token;

–      members of the Board of Directors (Supervisory Board), the collegial executive body, the audit commission (auditor) of the ICO organizer, a person exercising the powers of the sole executive body, the ICO organizer;

–      members of the Board of Directors (Supervisory Board), collegial executive body, audit commission (auditor) of a participant of token trading, a person exercising the powers of the sole executive body, a participant of token trading, as well as the persons that can directly or indirectly influence the decisions of a participant of token trading;

–      employees of an auditing organization (an auditor acting as an individual entrepreneur), providing auditing services to the person that has created and posted its token, or to a participant of token trading; other persons who by virtue of their official position, employment duties or a civil-law contract concluded with the person that has created and posted its own token, and/or with a participant of token trading, have access to such information;

–      other persons who have access to the specified information by virtue of their official position, employment obligations or a civil law agreement concluded with the issuer and/or a professional participant of the securities market.

4.3.     Wrongful (illegal) use of insider information about tokens can be carried out by using this information for personal purposes (including for participation in token trading on his own behalf and at his own expense), as well as transferring such information to third parties, except for the cases established by legal acts of the Republic of Belarus.

4.4.     The following use of insider information does not constitute wrongful use:

–      use of insider information after its publication in the public domain or after such information has become publicly known in any other manner;

–      use of insider information that does not provide the person who has used it with a benefit during trading, including any advantages over other Participants of trading;

–      the use of insider information which is irrelevant, including incorrect information.

4.5.     The Client acknowledges that s(he) has been notified of the possibility of adverse consequences due to wrongful (illegal) use of insider information about tokens and/or manipulation of token prices.

## 5. RIGHTS OF THE COMPANY

5.1 The Company shall be entitled to:

(a)  grant the Client the status of a participant of token trading (revoke the status of a participant of token trading);

(b) request information from its Clients, including for the purpose of Identification and Verification of the Client as part of the procedure for the admission to token trading, to the extent determined by the Company;

(c)  set limits as to the number and volume of transactions performed by the Client, including with regard to depositing and withdrawing funds and tokens, including cryptocurrency, from the User Account;

(d) perform other actions stipulated by this Agreement and the legislation of the Republic of Belarus.

5.2    The Client hereby grants his/her consent for the Company (depending on the current market conditions and in situations involving reduced liquidity) to make transactions with the Client's tokens on its own behalf, in its own interests, and in the absence of the Client's assignment (order), while simultaneously observing the following conditions:

a)    these transactions are aimed at obtaining liquidity by the Company, that is, to receive monetary funds and tokens from Liquidity Providers, in order to fulfill the Company's obligations to its Clients assumed by or planned to be assumed by the Company;

b)    Liquidity Providers are legal entities that have a special permit (license) or any other authorization document issued by the competent authorities (competent organizations) of the countries in which these legal entities are established and are actually located, and provide for the right to perform transactions (operations) with tokens;

c)    these transactions are made with no more than 50 percent of the monetary funds and

tokens of trading Participants who have given their consent stipulated by this sub-clause;

d)    the Company reasonably believes that consummation of these transactions will not result

in non-performance (improper performance) of the obligation to withdraw the funds from the Company's system in respect of the trading Participants with whose monetary funds and/or tokens the relevant transactions are made.

5.3 The Company has the right to secure the execution of Clients' orders by acting as a party to the token exchange transaction in the capacity of a seller or a buyer with obligations to organize token trading.

## 6. OBLIGATIONS OF THE COMPANY

6.1. The company shall:

  a) organize token trading;

  b) take measures to prevent, detect, suppress and eliminate the consequences of unfair (unlawful) use of insider information about tokens and (or) manipulation of prices for tokens;

  c) ensure transparency of the process of making and executing transactions in the Trading System by providing token trading participants with the opportunity to review the progress of this process using software and hardware;

  d) other obligations in accordance with this Agreement, legislation and acts of the Supervisory Board of the Hi-Tech park.

## 7.  ACCOUNT REGISTRATION, IDENTIFICATION AND VERIFICATION

7.1    To get the status of a Participant of token trading the user must complete the following procedures on the Company's website:

  – creation and registration of eWallet and User Account;
  – Client identification;
  – verification by the Company of the data provided by the Client.

7.2    When registering an account and throughout the entire period of using the Trading System the Client represents and warrants that:

  – Client is a person over 18 years of age[1] and is a person who is able to participate in trading, with due regard for the terms of this Agreement and the laws of the state of which s(he) is a citizen (for individuals) or a legal entity duly registered and operating in accordance with the laws of the jurisdiction of its registration (for legal entities);

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[1] Or at any other age, from which he acquired full legal capacity, which is confirmed by the relevant documents.

−     Client acts on his/her own behalf and not in the name of another person (except for duly authorized representatives of the Client that is a legal entity);

−     Client is not a citizen (resident) of a state included in the list of jurisdictions for which the provision of services by the Company is limited, available at the Company's general website (https://www.free2ex.com/ru/jurisdictions/);

−     The Client is not an individual or a legal entity included in the List of organizations and individuals involved in terrorist activities approved by the Committee for State Security of the Republic of Belarus, as well as a legal entity whose beneficial owner is included in this list;

−     The Client will not carry out criminal or other illegal activities through the Trading System, including, but not limited to, Legalization, fraud or any other crime;

−     The Client will not use any inside information about tokens in an unfair (unlawful) way and will not manipulate token prices as part of the Client's use of the Trading System;

−     The Client will not allow other persons to use his Account (except for his duly authorized representatives who have passed the Identification and Verification in the Trading System, if the Client is a legal entity). When Clients use a joint trading account, each of the Clients has the right to use the Account and perform any available actions within the Trading System.

−     The Client will not carry out any activity that violates this Agreement and/or causes (may cause) damage to other trading Participants and/or to the Company, including using malicious software, carrying out hacker attacks, spreading spam, etc.

7.3. To pass identification, the Client is invited to provide information, the request for which is provided by the Personal Account questionnaire[2]. Identification consists of the first and second stages[3].

7.3.1. To go through the **first stage of identification**, a Client who is an **individual** (when opening an individual account - for the owner, and when opening a joint account - for the main and additional owners), provides information about himself / herself:

1. name of the country (state, territory) of which the natural person is a citizen, or of which the natural person is a permanent resident;

2. last name, name, patronymic (if any) of an individual;

3. date of birth of an individual;

4. address of (actual) place of residence;

5. mobile (cell) phone number;

6. If an individual is a citizen of the Republic of Belarus, in order to complete the first stage of Identification, he needs to pass a survey on understanding the blockchain technology, confirm the contact number of the mobile (cell) phone and the email address that the Client provided when creating and registering eWallet and the User Account. For Clients who are individuals and are not citizens of the Republic of Belarus, in order to complete the first stage of the Identification, it is necessary to confirm the contact phone number and email address specified during the creation and registration of the eWallet and the User Account.

7.3.2. To pass the **first stage of identification**, the representative of the Client, which is a **legal entity**, provides the following information regarding himself:

- name;

- location;

- payer's account number or equivalent (Tax ID number, etc.)

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[2] Personal Account provides for the assignment of grades to the Client. Assignment of grades is not a confirmation of the identification and verification results, but affects the Client's access to the resources and functions of the Trading System.

[3] At company's discretion, it has the right to apply clause 1.6. of Supervisory Board decisions of the Park of High Technologies and clause 18-1. provisions on the requirements for the rules of internal control of residents of the Park of High Technologies and complete the identification of the Client with the application of other provisions of the specified clauses no later than 15 days after the establishment of contractual relations with it. Also, at the discretion of the Company, this period may be reduced.

- information regarding an individual who is the legal representative of the Client, including the information specified in clause 7.3.1.

7.3.3. To go through the **second stage of identification**, the Client, who is an **individual** (when opening an individual account - for the owner, and when opening a joint account - for the main and additional owners), provides the following documents (graphic images of documents) confirming the information provided, unless otherwise stipulated in Personal Account interface and (or) acts of the HTP Supervisory Board:

1 document confirming identification information of the Client (passport, residence permit, driver's license, other equivalent document; for citizens of the Republic of Belarus - only a passport);

2. a video selfie or photo-selfie of the Client[4] holding a document confirming the identification information of the Client (a document that was provided by the Client during the second stage of Identification in clauses 1., including a mark of place of residence (for citizens of the Republic of Belarus), and if the place of residence is not indicated in the document or differs from the actual place of residence,

3. document graphics confirming the fact of residence at the address specified in clause 7.3.1.[5] ;

4. source of the Client's funds[6].

Information specified in clauses 1., 2., 3., 4. can be provided by attaching (uploading) scans of the relevant documents when filling out the Personal Account questionnaire, and if there is no technical capability for this for any reason, by sending from the email address specified during the creation and registration of eWallet and the User Account to the Company's email address compliance@free2ex.com.

5. Information about the beneficiary. The Company has the right to present to this clause, depending on the information from the Client, requirements for the provision of information that allows to identify properly the beneficiary of the Client and verify the information received about him.

7.4. To pass the **second stage of identification**, the Client's representative, which is a **legal entity**, provides the following information and documents:

- an extract from the commercial register of the country of establishment or other equivalent proof of the status of a legal entity in accordance with the legislation of the country of its incorporation with the date of issue **not earlier than 6 months** before the date of submission of its (his) graphics, while the extract should contain the following mandatory set of data: name, registration number, location of the legal entity, as well as the last name, first name, patronymic (if any) of its manager[7];

- certificate of registration (for legal entities established under the laws of the Republic of Belarus (in this case, the legal entity has the right not to provide an extract from the trade register);

- charter or equivalent document;

- information about the types of activities, as well as information about the sources of the Client's funds;

- a document proving the identity of the Client's manager;

- information about the place of residence (actual) of the manager according to the rules of paragraphs. 2. and 3. p.7.3.1;

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[4] Graphics of good quality created from photographic images.

[5] Such a document can be a receipt for payment for utilities or another equivalent document containing the identification data of an individual and an address, and the limitation period of which does not exceed 6 (six) months at the time of submission.

[6] A document confirming the legality and source of Client's funds (bank statement or card statement) and the limitation period of which does not exceed 6 (six) months at the time of submission.

Legal entities that are not residents of the Republic of Belarus, instead of a graphics of an extract from the trade register of the country of establishment or other equivalent proof of the status of a legal entity, can provide a link to the electronic register of legal entities, which is publicly available on the Internet, where the information contained in the extract from of the commercial register of the country of establishment or other equivalent proof. The rules of clause 7.4 also apply to the content.

- a document certifying the authority of the Client's manager, and if there are several managers - in relation to each of such persons;
- a document proving the identity of an individual - the legal representative of the Client, if in relations with the Company he is not the Client's manager;
- information about the place of (actual) residence of an individual - the legal representative of the Client according to the rules of paragraphs. 2.and 3.p.7.3.1;
- a document certifying the authority of an individual - the legal representative of the Client.

If the Client, being a legal entity, is headed by a legal entity, in relation to such legal entity the Client shall provide information and documents in accordance with the rules and to the extent set forth in clause 7.4 above, including a document certifying the authority of the legal entity to act as the head of the legal entity, being a Client of the Company.

If the head of the Client, being a legal entity, is an individual entrepreneur, in relation to such individual entrepreneur, the Client shall provide information and documents according to the rules and to the applicable extent set forth in clauses 7.3 and 7.4, including a document certifying the authority of the individual entrepreneur to act as the head of the legal entity, being a Client of the Company, as well as:
- a certificate of state registration of individual entrepreneur or other equivalent proof of status (graphics of a certificate or other equivalent proof of status);
- taxpayer's account number;
- actual business activities;
- information about the beneficiary. To this Clause, depending on the information received from the Client, the Company may require to provide information that allows to properly identify the Customer's beneficiary and verify the information received about him.

Legal entities are Clients of the Company, regardless of whether they are residents of the Republic of Belarus or not, provide information about the **ultimate beneficial owners[8]**, to the mail compliance@free2ex.com to the following extent:
1. a document confirming the identity of the final beneficiary (passport or residence permit, other equivalent document; for citizens of the Republic of Belarus - passport only);
2. information on permanent residence and a graphic of the document confirming the fact of residence at the address indicated as permanent residence;
3. the source of the final beneficiary's funds;
4. information about the taxpayer's account number, as well as information about whether the final beneficiary is a public (official) and about the status of the US taxpayer (FATCA);
5. at the Company's request, a graphic of the structure, including all intermediate links (legal entities, or public associations, or other entities), as well as additional information (information and documents) confirming the source of the funds of the final beneficial owners may also be provided.
7.5. At the request of the Company, the Client, who is an **individual person** (when opening an individual account - for the owner, and when opening a joint account - for the main and additional owners), as well as the head and/or legal representative of the Client being a legal entity, undergoes web identification by video link with an employee of the Company.
7.6. The Company may ask for other information and documents, including in the procedure for taking measures to counter Legalization.
7.7. At the request of the Company, documents issued by bodies of foreign countries, electronic copies of which are provided to the Company by the Client, are subject to consular legalization or

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[8] For the purposes of this paragraph, beneficial owners are understood to mean all final participants who are natural persons.

placement of apostille, if the international agreement between the foreign state and the Republic of Belarus does not establish the absence of the need to legalize official documents.

7.8. The Client doesn't have a right to create more than one Account in the Trading System.

7.9. In accordance with the terms of this Agreement, the Client agrees:

7.9.1. to provide information and documents requested by the Company for the purposes of Identification and subsequent Verification, exclusion of unfair or unlawful conduct in the Trading System, and permit the Company to keep such information;

7.9.2. that the Company may request information and documents which the Company deems necessary for the Identification and subsequent Verification of the Client or to take measures to prevent fraud, legalization or other crime. The Client shall also give its consent to the disclosure of its personal data to companies with credit information, to companies engaged in fraud prevention activities or to authorized public authorities for the purpose of carrying out such requests in accordance with Section 15 of this Agreement;

7.9.3. that the Company may engage third parties for the purpose of conducting Identification procedures and subsequent Verification of information obtained during Identification and disclose to such third party's data received from the Client for the purpose of Identification and subsequent Verification, in accordance with Section 15 hereof;

7.9.4. to keep in working order the e-mail address that was indicated by the company when the Account was created in order to properly receive notifications or warnings that the Company may send to the Client.

7.10. The Company may, at its sole discretion, verify Customer qualification to assess whether the Client has sufficient skills and knowledge to trade tokens on the Trading Platform. In case the Company decides that the Client does not possess sufficient and necessary skills and knowledge, the Company may refuse the Client to continue using the Account.

7.11. The client is allowed to participate in trading (acquires the status of a trading Participant) from the moment and in the manner established by the Rules for obtaining the status of a trading Participant with tokens (admission of the client to sell tokens) and excluding the client from the number of trading Participants with tokens (deprivation of the status of a trading Participant with tokens). The status of the Customer is displayed in the Customer's Personal Account in the Trading System.

7.12. The Company may, at any time during the Client's use of the Trading System, ask for information and documents in addition to those provided by the Client in the process of creating the User Account, in particular in case of suspicion of illegal activity through the Account and (or) activities that do not comply with the terms of the Agreement.

7.13. The Company may periodically send to the Client a request to update the information and documents provided by the Client as part of the Identification process for further Verification. The Client shall update the information within the period specified in such request. In case the Client has not updated the information and/or documents within the specified period, the Company has the right to restrict the Client to use the Account to bid tokens in the Trading System.

7.14. The Client represents and warrants that all information and documents provided by the Client to the Company are correct, accurate, relevant, authentic and belong to the Client.

7.15. The Client shall notify the Company of changes in the data (information) provided for Identification for Verification purposes within three calendar days from the date of the corresponding changes.

7.16. The Company may, at its sole discretion, refuse to create an Account for the Customer without explanation. This Document is not a public agreement or accession agreement.

## 8. DEPOSITING FUNDS

8.1　　The Client shall be entitled to deposit Funds for keeping track of it on the Account with the use of the current (settlement) bank account, bank card, electronic wallet, address (ID) of the virtual

wallet. Only Funds, Cryptocurrency, the deposit of which is supported in the Trading System, and information about which is posted on the Company's Website, can be deposited on the eWallet.

8.2 The Company shall be entitled not to accept the Monetary Funds or Cryptocurrency from the Client (including if the Company reasonably believes that the Client does not meet the requirements set out in clause 7.2. of this Agreement, or in the event the transfer is made to the Client's Account by a third party), as well as to unilaterally change the list of methods by which the Monetary Funds can be deposited to the eWallet at any time.

8.3 The Client shall be entitled to deposit funds to the Account by bank transfer, by electronic money transfer, or by token transfer in accordance with the list of deposit methods established by the Company, which is available on the Company's website: https://www.free2ex.com. Some deposit methods may not be available to the Client. The availability of a particular deposit method depends on several factors, including the location of the Client, the identification information provided by the Client, and restrictions imposed by the payment system operators.

8.4 When the Client deposits Monetary Funds or cryptocurrency to the user account after selecting the Stable coin token and its volume, which the Client wants to purchase (obtain for temporary possession and use), the Client automatically acquires Stablecoin tokens.

8.5 The period during which the Funds sent by the Client are reflected in his/her Account depends on the work of third parties responsible for maintaining the current (settlement) bank account, e-wallet, and virtual wallet address (identifier) used by the Client. If a payment is made using a bank card, the term of crediting (reflection) of the Funds makes up to 14 business days.

8.6 The Client represents and warrants that:

8.6.1 The current (settlement) bank account, e-wallet, virtual wallet address (identifier), Monetary Funds and Cryptocurrency deposited by the Client to the Account belong to the Client. The Client is unable to use the bank cards, bank accounts and/or wallets of third parties to deposit funds in to his/her Account.

8.6.2 The Monetary Funds and the Cryptocurrency deposited by the Client to the Account are obtained from legitimate sources.

8.6.3 The Company reserves the right to check the Client's compliance with the sub-clauses **Ошибка! Источник ссылки не найден.** and **Ошибка! Источник ссылки не найден.** at any time in the use of the Trading System, in particular, in the following ways:

(a) by requesting documentary confirmation of the source of origin of the funds, ownership rights to them, rights to the current (bank) account, e-wallet, virtual wallet address (identifier);

(b) by using special application programming interfaces (APIs) or other software that allows the user to identify Legalization when using the Monetary Funds and tokens, and other risks associated with the incoming Funds, in particular, to analyze the history of using the Client's account, their relationship with other accounts and operations, and to determine the risk of using such accounts for illegal activities;

(c) by requesting the information from third parties, such as payment service providers, banks, and non-bank credit organizations.

8.7 If the Client is unable to provide the necessary documentary evidence, or in the event the Company has other reasons to suspect that the Client does not comply with this sub-clause, the Company may take any of the following actions:

(1) to refuse to deposit or withdraw the Monetary Funds or cryptocurrency to or from the Account, or

(2) to suspend the operation of depositing or withdrawing the Monetary Funds or Cryptocurrency, or

(3) to block (freeze) the Monetary Funds and tokens credited to the Client's Account, or

(4) to suspend or to block the operations that are allowed to be performed with the use of the Account, or

(5) to refuse to transfer (credit) tokens to the address (identifier) of the Client's virtual wallet that are subject to such transfer (crediting), or

(6) to block the execution of a financial transaction of which the Client is a participant.

## 9. TOKEN PRICE. REQUESTS (ORDERS)

9.1    The procedure for determining the price of tokens to be sold depends on their type and the method of their sale.

9.2    The procedure for determining the price of the Company's own tokens and the tokens created by it or on its behalf by another person and admitted by the Company to trading in the Trading System is set out in the corresponding "White Paper" Declaration approved by the Company's Director. The price of a token determined in accordance with the "White Paper" Declaration can be adjusted depending on the actual supply and demand for this token in the Trading System, with the exception of Stable coins tokens.

9.3    The price of a token created by a person other than the Company or to the order of persons other than the Company, and admitted to trading in the Trading System is determined by the relevant "White Paper" declarations approved by the Client, contracts concluded between the Client and the Company, as well as the actual supply and demand for this token in the Trading System.

— Market Sell order - purchase of a token at the best price available on the market;

— Market Buy order - alienation of a token at the best price available on the market.

Pending orders:

— Buy Stop pending order is the trading Participant's Order for the purchase of a token at a price higher than the current best price for the purchase of a token.

— Buy Limit pending order is the trading Participant's Order for the purchase of a token at a price lower than the current best price for the purchase of a token.

— Sell Stop pending order is the trading Participant's Order for the alienation of a token at a price higher than the current best price for the sale of a token.

— Sell Limit pending order is the trading Participant's Order for the alienation of a token at a price lower than the current best price for the sale of a token.

9.4    The price of a token that is a cryptocurrency is determined by the Company based on the information received from the operators of trading platforms (cryptoplatforms) (liquidity providers, providers of the information about exchange quotations) and taking into account the actual supply and demand for this token in the Trading System.

9.5    Specific prices of tokens sold by the Company are published on the Company's website (https://live.free2ex.com).

9.6    The trading platform allows the trading Participants to place orders for the exchange of tokens. The price and the volume of tokens for which the trading Participant's tokens will be offered to be exchanged, is determined by the trading Participant at his sole discretion.

9.7    Transactions shall be concluded on the basis of Requests (Orders) placed by Clients with the use of the Company's Trading Platform.

9.8    The Company is not a party to transactions, except for the cases where the Company acts as an independent trading Participant in accordance with the established procedure. All transactions are concluded between the trading Participants with the informational and technical support of the Company.

9.9    The Trading System uses the following types of Requests (Orders):

Market orders:

— Buy Stop Limit pending order is an Order of trading Participant to place a Buy Limit pending Order when the token reaches the specified Buy Stop price level.

— Sell Stop Limit Pending Order is an Order of trading Participant to place a Sell Limit pending order when the token reaches a specified Sell Stop price level.

— Hidden order (Iceberg order) is an order for the acquisition or alienation of tokens, which is automatically divided into a number of orders for the acquisition or alienation of fewer tokens and, as a result, is not partially reflected in order book (orders).

Some types of requests (Orders) may not be available for a certain period of time due to the lack of necessary functionality in the Trading System.

9.10　In order to place a Market Order, including the relevant Hidden Order, the trading Participant shall specify the amount of the Asset for acquisition or disposal at the best available price. If the trading Participant wishes to purchase or dispose of the Asset at the specified price at a greater amount than the best offer for sale, he (she) may specify the desired amount before placing the Market Order. In this case, the available volume will be acquired (alienated), and the missing volume will be acquired (alienated) at the next best price.

9.11　To place a Pending Order, the trading Participant must specify the amount of the Asset subject to purchase or alienation and the desired purchase (alienation) price. A Pending Order for alienation will be executed when the price of the placed Order becomes the best alienation price in the Order Book, and a counter Order from another trading Participant is registered for this Order. To place a Stop Limit pending order (Buy Stop Limit, or Sell Stop Limit order or corresponding pending order) the limit price to place order (Buy Limit or Sell Limit) is specified.

9.12　An Order placed by a trading Participant is both an offer and an acceptance of the transaction.

9.13　Orders, depending on the volume and price specified in it, can be executed by the Company in parts. In case of partial execution of an Order, the price at which this Order is executed may differ from the price for tokens that the Purchaser has seen in the Trading System and/or when sending the Order.

9.14　A mandatory requirement is that the trading Participant has the funds to execute the placed Order. Orders are placed after instant automatic verification of the availability of a sufficient number of tokens on the relevant trading account of the trading Participant in his User Account. A trading Participant's order is not placed if the number of tokens on the trading Account of the trading Participant in his User Account is insufficient for the transaction.

9.15　When performing transactions, the exchange rate (market price), based on which transactions are performed between trading Participants for all traded tokens, is determined by demand and supply among trading Participants and is available at the address on the Company's website (https://live.free2ex.com). At the same time, the trading platform automatically offers to the trading Participant who has placed the Order a counter Order of another Participant, taking into account the most favorable price. If several token trading Participants send exchange Orders with identical or similar characteristics (the volume and/or the price), the Orders shall be executed in succession taking into account the time of their sending, i.e. the Order which has been received earlier shall be executed by the Company prior to the Order sent later by the relevant trading Participant.

9.16　Orders are executed by reflecting the tokens owed to the token trading Participants on the trading accounts. This reflection is made by the Company automatically at the time of Order execution, after which the obligations of the trading Participants to each other are considered fulfilled.

9.17　An order placed by a trading Participant may be partially executed. In this case, based on the preprogrammed algorithm, the Trading Platform, on behalf of the trading Participant who originally placed the Order, issues a new Order in the amount of an unexecuted volume of the Order, while maintaining the conditions of the original Order.

9.18　The Order is considered to be executed from the moment when the acquisition (alienation) of the corresponding number of tokens is reflected on the trading accounts of the trading Participants.

9.19　A trading Participant has the option to withdraw (cancel) his Order. Cancellation of an Order by the trading Participant may only be performed till the moment when the Order is considered to be executed.

9.20　The trading Participant has the right to edit the previously placed Order, which is located in the Order Book specifying a new price level and order volume. After setting the new Order parameters, the system checks the availability of tokens on the trading Participant's accounts to ensure that the Order has the new parameters. If there are not enough tokens on the trading Participant's accounts to secure an Order with new parameters, the Order is not edited. You can edit a Market Order only until the moment when the Order is considered to be executed. You can edit a Limit Order until such Order is fully executed to the extent in relation to which the Limit Order has not been executed.

9.21    The history of trading operations of the trading Participant is saved and available for viewing in his User Account (account).

9.22    An order received by the Company is accepted by the Company's Trading System only if the following circumstances are present in the aggregate:

－    The Order meets the requirements for its content provided for in the Order form (including the nature and the size (number) of tokens that constitute the provision for the execution of the Order by the Purchaser);

－    The Company can execute the Order. Such an opportunity may not be available, in particular, due to the lack of liquidity (including as a result of its non-submission by the Liquidity Provider), as well as for technical and other reasons;

－    The number of the Purchaser's tokens assigned to the Purchaser in his account by the Company is sufficient for the execution of the Order (unless otherwise provided for by the Order form or determined by the Company).

9.23    Tokens may be sold in the Trading System of the Company, including provision of tokens by the Company to the Client for temporary possession and use, in which case the Client assumes an obligation to return to the Company such tokens in the future, or, if such return is impossible, to transfer to the Company the same number of tokens of equivalent type in the future with offsetting the liabilities. In this case, the Client's request to transfer tokens for temporary possession and use is considered to be an irrevocable offer for the Company to receive tokens by way of return or transfer of the same number of tokens of equivalent type.

9.24    In order to ensure the fulfillment of the Client's obligation to return tokens to the Company, or to transfer tokens of the same number and type to the Company, the Company may reserve a part of the Client's funds in the account to protect against a negative balance of the Client's trading account, establish the level of tokens on the Client's trading account to send a request to the Client for the provision of additional funds (MarginCall), and enforce the Client's orders at current market prices (Stop-out). The indicators of the Client's trading account balance, when the Company sends the Client a request for additional funds (Margin Call) and/or forcibly executes the Client's orders at current market prices (Stop-out), are published on the Company's website: https://live.free2ex.com/.

## 10. TOKEN TRADING INVOLVING TOKENS OF STABLECOINS

10.1    The Company has the right to grant Clients the right to use tokens of Stablecoins company for the purpose of making and executing transactions (operations) with them in the Company's Trading System, with the obligation to sell the corresponding number of Stablecoins tokens (or an equivalent number of Tokens of another type) in the process of their withdrawal.

10.2    The Client has the right to dispose of tokens of Stablecoins company received in accordance with this section, subject to the restrictions established by the General Terms of Sale of Tokens and/or this Agreement only for the purpose of making transactions (operations) in the Company's Trading System.

## 11. EXECUTION OF REQUESTS (ORDERS) AND WITHDRAWAL

11.1    If a Client makes a transaction during token trading, the Company must deduct the amount (quantity) of execution for this transaction from the amount of tokens assigned to this token trading Participant, and attach the amount (quantity) of such execution to the amount of tokens assigned to the counterparty of the specified Client within the framework of the corresponding transaction.

11.2. **The actual receipt by the Client of Funds and (or) tokens that he has acquired as a result of trading in tokens is carried out as a result of the transfer of the data of Funds and (or) tokens, respectively, by the Company to him in accordance with this section.**

11.3. The Client has the right to withdraw Funds (both in a form of Cash, electronic money, and in a form of Cryptocurrency) from eWallet to the current (settlement) bank account, bank card, electronic wallet, address (identifier) of the virtual wallet (if the withdrawal method chosen by the Client funds and currency for withdrawal are supported in the Trading System) at any time by sending the Company a corresponding request.

Withdrawal of Funds is carried out by the Client transferring Stable coin tokens assigned to him to the Company and subsequent crediting of Funds to the current (settlement) bank account, bank card, electronic wallet of the Client.

Withdrawal of the Cryptocurrency is carried out by transferring the Cryptocurrency from the address (identifier) of the Company's virtual wallet to the address (identifier) of the Client's virtual wallet.

11.4. The Company sends Funds to the current (settlement) bank account, bank card, e-wallet, address (identifier) of the virtual wallet within three working days after receiving a corresponding request from the Client.

11.5. The Company ensures the transfer of Funds, the transfer of Cryptocurrency, assigned to the Client participating in the token trading, to the current (settlement) bank account, bank card, to the electronic wallet, to the address (identifier) of the Client's virtual wallet, respectively, at the request of such Participant in the manner and term determined by this Agreement.

11.6. To transfer funds, transfer electronic funds, transfer the Client's tokens from the Trading System to the current (settlement) bank account, bank card, to an electronic wallet, to the address (identifier) of the Client's virtual wallet, the Client sends through the interface of the Trading System a corresponding request to the Company with an indication of the amount of transfer, transfer and the method of performing the operation: transfer of funds, or transfer of electronic money, or transfer of tokens.

11.7. **Transfer of funds, transfer of electronic funds, transfer of tokens and Cryptocurrency assigned to the Client to the current (settlement) bank account, bank card, to an electronic wallet, to the address (identifier) of the Client's virtual wallet is initiated by the Company within 3 (three) working days from the date of receipt from the Client of a request for such operations as transfer, conversion or virement. The moment of actual receipt of funds (tokens) by the Client depends on the work of third parties responsible for maintaining the current (settlement) bank account, electronic wallet, virtual wallet address (identifier) used by the Client. In case of withdrawal of funds using a bank payment card, the term for receiving the Funds is up to 14 (fourteen) business days.**

11.8. The Company is entitled to reject, limit or suspend the withdrawal of Funds from the Client's eWallet for the purpose of applying extended internal control measures in the event that the Company has the right or is obliged to apply them in accordance with the legislation in the field of Legalization, fraud or any other criminal activity, as well as in accordance with the acts of the HTP Supervisory Board and the Company's Internal Control Rules, in particular, if the Company has reasonable suspicions that the Client is engaged in Legalization, fraud or any other financial crime.

11.9. The Company also has the right to reject the withdrawal of Funds from the Client's eWallet if the Client has not passed the Identification stage, which makes it possible to withdraw funds in the amount of Funds withdrawal corresponding to the request.

## 12. UNUSED ACCOUNTS

12.1    An account that has not been used for trading operations on the Trading Platform for more than six calendar months shall be considered unused.

12.2    Unused accounts are deactivated. The Company shall notify the Client of the deactivation of the Account fifteen calendar days prior to the intended date of deactivation of the Account.

12.3    If the Client has received notification of Account deactivation, provided that there are funds assigned to the Client on such account, the Client undertakes to withdraw the remaining funds within fifteen calendar days.

12.4    If the Client does not initiate withdrawal of the Funds within fifteen calendar days, the Company has the right to automatically withdraw the funds and transfer them to the current (settlement) bank account, e-wallet, or to the Client's virtual wallet address (identifier).

12.5. If the Client has not taken measures to withdraw Funds from the eWallet within the specified period and the Company does not have the opportunity to withdraw the Client's Funds to his current (settlement) bank account, bank card, electronic wallet, address (identifier) of the virtual wallet, including due to the blocking or closure of such a current (settlement) bank account, bank card, electronic wallet, virtual wallet address (identifier), the Company has the right to apply a fee for inactive management of the Account (account), determined in the amount and procedure for debiting clause 14.12 until the Client takes measures to withdraw the Funds or the Company has the opportunity to withdraw the Client's Funds to his current (settlement) bank account, bank card, electronic wallet, address (identifier) of the virtual wallet.

## 13. REMUNERATION OF THE COMPANY

**13.1    The Client shall pay remuneration (fees and charges) to the Company for the services in organizing token trading in accordance with this section.**

**13.2    Fees and charges may be collected by means of:**
   **— inclusion in the token price;**
   **— deduction from the available Funds on the Client's trading account.**

13.3. The size and list of commissions and fees are subject to change. The Company must notify the Client of any increase in the amount of commissions and fees 2 days before such an increase. The Company has the right to cancel or reduce any commissions and fees by notifying the Client about this no later than 1 day before such a decrease.

13.4. The Company notifies the Client about the method of charging and the amount of commissions and fees on the Company's Website.

13.5. For the provision of services by the Company, the Client is charged the following commissions in tokens and (or) Cash:

   a. Commission for depositing funds;
   b. Withdrawal fee;
   c. Reward for having and using the Company's Stable Coin tokens;
   d. Commissions from trades (trading commission).
   e. Maintenance fee for inactive accounts

13.6    The Company shall be entitled to deduct the amount of compensation for the Company's expenses for payment of the services provided by banks and other payment intermediaries when Clients make deposits and withdrawals.

13.7    When depositing and withdrawing the Funds, the Client's bank may charge a fee for the conversion performed by the Client's Bank at its respective purchase/sale rate.

13.8    A Trade Commission to cryptoplatform shall be charged after the transaction.

13.9    If a hidden order is satisfied, the Client is charged an increased fee.

13.10. If the Client's Account (account) is **unused for more than 180 days in accordance with clause 12.1., the Company charges a fee for inactive management of the Account. The amount of this fee is published on the Company's website. This fee is charged monthly until the 10th day, starting from the month following the recognition of the Account as unused. The fee is debited from the Client's Trading account or eWallet in the Company with a decrease in the balance of Funds at the discretion of the Company.**

13.11. The Commission for the conversion of Funds into Stable Coin tokens created and (or) placed by the Company is not charged by the Company.

13.12    The Company does not charge a commission for internal transfers between the Client's Trading Accounts.

13.13    The client is solely responsible for knowing and understanding how tokens are considered, regulated and taxed in accordance with the law of the state of which he is / in whose territory he lives

(for individuals) or with the law of the state of registration / implementation of economic activities (for legal entities).

The Company is not responsible for determining whether taxes apply to token transactions performed by the Client. The client is solely responsible for reporting and paying any taxes arising from his transactions with tokens on the Company's crypto platform.

The Company is not responsible for the payment of third party fees that may be charged to the Client. Third party fees will not be indicated on transaction screens containing information in relation to Customer's transactions in the Account. The client is solely responsible for the payment of any third party fees.

If there are any questions, problems related to the remuneration of the Company, including incorrect debiting of commissions and payments, the Client can contact the support service.

13.14 When depositing or withdrawing funds, certain fees imposed by third parties may be collected from the Client (hereinafter referred to as "Third-party fees"):

(a) fees from the current (settlement) bank account, e-wallet, virtual wallet address (identifier) that the Client uses to deposit funds;

(b) all expenses for reflecting (confirming) transactions (operations) in the blockchain network, including expenses for paying remuneration to miners, as well as expenses for paying remuneration to banks and other payment service providers (unless otherwise expressly provided in the agreement and/or on the Company's website). In particular, the Client pays the Company the amount of the relevant expenses in case they arise in connection with depositing or withdrawing the funds. The Company shall be entitled to deduct the corresponding amounts from the amount (quantity) of the Monetary Funds, and/or electronic money, and/or tokens (at the Company's discretion) assigned to the Client in his Account.

13.15 Remuneration for the possession and use of StableCoin tokens is charged by the Company upon termination of the Agreement and final settlement with the Client. Such remuneration is calculated as the difference between the Monetary Funds actually credited to the Client's account and the number of StableCoin tokens assigned to the Client in his Account as of the date of termination of the Agreement. The remaining part of StableCoin tokens upon termination of the Agreement is returned to the Company, and the Monetary Funds corresponding to the number of StableCoin tokens transferred to the Company are transferred to the Client in accordance with clause 12 of the Agreement.

## 14   PRIVACY POLICY

14.1   The Company may collect the relevant User information, including but not limited to:

- name, last name, e-mail address, mobile phone number;

- particulars of the identity document (for individuals) or of the certificate of state registration (for legal entities) and other necessary data provided by the Client for carrying out operations in the Trading System as part of the Identification and Verification procedure, application of extended control measures;

– registration data (login/name/e-mail address and password);

– data obtained in the course of determining the level of knowledge (competence) of Clients;

– information about payment tools used by the Client to deposit/withdraw the Funds (current (settlement) bank account, e-wallet, virtual wallet address (identifier));

– information about the user's computer, device and browsers may also be automatically collected when accessing the Trading System.  This information may include the information about the user's computer or mobile device, including IP address, operating system, and browser type;

– information about transactions carried out by the Client in the Trading System.

14.2   The user, in addition to the rights provided for by the legislation of the Republic of Belarus in the field of handling personal data, shall have the following rights when using the Trading System:

– the right to set restrictions on personal data handling;

– the right to receive personal data held by the Company in a structured form as a typewritten text;

– the right to demand from the Company to correct any errors (inaccuracies) in personal data;

– the right to request the deletion (destruction) of personal data (with the exception of depersonalization) held by the Company, in cases and in accordance with the procedure provided for by the current legislation of the Republic of Belarus. If such right is exercised by the User, provided that such right (with due regard for the use of the Trading System) is stipulated by the current normative legal acts of the Republic of Belarus, including the laws in the field of prevention of legitimization of proceeds of crime, terrorist financing and financing the proliferation of mass destruction weapons, the Company shall limit the User's possibility of conducting transactions solely by means of return of the User's monetary funds and tokens to other User's accounts outside the Trading System, **as a result of which the User loses the right of access to the User Account, making transactions and conducting other actions in the Trade System, in which case the user agreement signed between the Company and such User is deemed to be terminated;**

– the right to request notification of third parties to whom the Company has transferred personal data about the correction of errors (inaccuracies) and the fact of their deletion (destruction);

– the right to object to handling personal data;

– the right not to be affected by a decision made solely on the basis of automated personal data handling;

– the right to receive transparent information about the procedure for exercising the above mentioned rights.

14.3    The Client is entitled to exercise the above mentioned rights throughout the entire validity period of this Agreement and after its expiration, taking into account the period of personal data storage set out in clause 15.4. hereof.

14.4    The Company stores the information about the User for at least 5 years after the closure or deactivation of the Account, since this time limit is the period of data storage required in accordance with the legislation of the Republic of Belarus. At the end of this period, the information about the User's personal data is subject to destruction or may be depersonalized in order to achieve anonymity of such information by hiding personal characteristics contained in this information.

14.5    The User shall exercise the above mentioned rights by sending a message with a corresponding request to the Company's e-mail address: info@free2ex.com.

14.6    The User shall stop using the Trading System if s(he) exercises his/her right to request the deletion (destruction) of personal data held by the Company in the cases and in the manner provided for by the current legislation of the Republic of Belarus.

14.7    The Company may communicate, disclose, or transfer the User's personal data at the request of law enforcement agencies or other government agencies, if the request for this information is sent within the framework of a court proceeding, or in other cases provided for by law.

14.8    The User agrees to the disclosure of the information in accordance with the provisions of this section. The User's consent applies to the following actions performed by the Company with respect to the User's personal data: collection, processing, storage, clarification, correction of data, updating and other use, as well as subsequent transfer of personal data to the extent necessary for the purposes of ensuring proper and effective use of the Trading System by the User.

14.9    The Company undertakes not to transfer the User's personal data to third parties (other than third parties to which the data may be transferred in the course of use by the User, including the Company's affiliates, as well as individuals and/or legal entities with whom the Company has entered into contracts and agreements for the performance of works, rendering of services required to ensure using by the Users of the Trading System, banking institutions and other payment systems) without the User's additional consent.

All third parties to which the Company provides the Client's personal data receive the minimum volume of such personal data that is reasonably required by them to provide the services to the Company.

14.10   The Company, in accordance with the requirements stipulated by the acts of the Supervisory Board of the Hi-Tech park (on a daily basis till 12:00 a.m. of the day when the token trading was held), shall make a report on the number (balance) of the Client's tokens located on the addresses (identifiers) of the Company's virtual wallets, as well as on the Clients' requests for exchanging tokens of one type for tokens of another type in the Trading System fulfilled and non-fulfilled during the day. For the purpose of designation of each Client in this report, the Client is assigned an individual number (code). On the day following the date of report compilation the report is sent by the Company for storage (depositing) to the organization providing the relevant services and is stored by such organization for five years from the date of its receipt. If necessary, such a report is provided by the Company or an organization that provides the relevant services for storing the report to the state institution "Administration of the Hi-Tech park" (upon request).

14.11   **The Client agrees to send reports for storage and to submit reports in accordance with clause 14.10 hereof, and also understands and confirms the fact that the withdrawal of such consent results in termination of this Agreement.**

# 15. INTELLECTUAL PROPERTY

15.1. All rights to intellectual property objects within the Trading System, including the Company's Website, Terminals, Trading Platform, belong to the Company.

15.2. For the purposes of using the FREE2EX crypto platform, Clients are provided with a license to use the Trading System to carry out the necessary actions to participate in trading in tokens, including registering an Account, undergoing Identification and Verification, depositing and withdrawing Funds on eWallet, opening Trading Accounts, performing trading operations with tokens, send messages and requests to the Company for the term of this Agreement.

15.3. The Company grants the Client permission to use the Trading System, while the Company retains the right to use it and issue licenses to other persons (simple, non-exclusive license). The Client is not entitled to conclude sublicense Agreements in relation to the Trading System or its individual parts.

15.4. The Client is not entitled to use the intellectual property of the Company's Trading System without the prior written permission of the Company, including copying, modifying, creating derivative objects, distributing and publicly displaying, broadcasting, selling, transferring, granting a license, assigning rights to the Trading System or any of it parts, as well as remove, modify or hide any mention of the ownership of intellectual property rights to the Trading System or its individual parts.

## 16. LIABILITY

16.1 The Company (including company officials, employees, affiliates or contracting parties who provide services to the Company, perform work at its request, create intellectual property objects) and the Client are liable for the non-performance (improper performance) of the Agreement in accordance with the terms of this Agreement and the legislation of the Republic of Belarus.

16.2 In case of non-performance (improper performance) of the Agreement or conditions of sale by the Client, s(he) is obliged to compensate the Company for the losses in full (including to reimburse the Company the amount of the sanctions imposed on it in a foreign country in connection with the conclusion and/or execution of the Agreement or conditions of sale provided that the Purchaser has submitted false data), as well as to pay the Company a penalty if it is stipulated by the legislation of the Republic of Belarus (except as otherwise expressly provided for by the legislation of the Republic of Belarus or by the Agreement, this penalty is penal in nature and is collected in excess of the amount of damages). The Company shall be entitled to fully or partially deduct the amount (size) of suffered

by it losses and/or the amount of the specified penalty from the amount (quantity) of the Client's Monetary Funds and/or tokens deposited by him/her to the account in the Trading System. In case the Company withholds a penalty from the Client's tokens held by the Company, the Parties have agreed for the purposes of this Agreement that the term "withholding a penalty" shall mean a way of ensuring performance of the obligations not provided for by the legislation which stipulates appropriation by the Company of the Client's monetary funds and/or tokens in the amount corresponding to the amount of the penalty.

16.3 The Client and the Company may be released from liability for the non-performance (improper performance) of the Agreement or of the sales conditions in the event of existence of force majeure circumstances which are understood as extraordinary circumstances unavoidable under the given conditions.

16.4 The Company is not responsible for the non-performance (improper performance) of this Agreement, if it was caused by the application of legal acts binding upon the Company and/or acts of the Supervisory Board of the Hi-Tech park.

16.5 The Company is not liable to the Client for the use of the Client's account by third parties without the Client's permission, if such use occurs not through the Company's fault.

16.6 When performing margin trading and in accordance with the terms of such trading, the Company has the right to freeze a certain number of Client's tokens assigned to the Client on its trading accounts until the relevant Request (order) is executed.

16.7 The Client is solely responsible for conducting its own independent assessment and research of the risks of any transaction (operation) performed by the Client in the Trading System. The Company is not responsible for any actions, direct or indirect damages, loss of profit, loss of income, any costs, Purchaser's expenses arising as a result of incorrect assessment by the Client of the transaction (operation), including the assessment of the associated risks of loss of the invested funds. The Company does not recommend the Client to make any specific transactions with tokens, nor does it advise the Client about the tax consequences of such transactions. The Company provides the information about tokens and the token market solely for informational purposes.

16.8 The Company cannot guarantee continuous access to the Trading System, including ensuring continuous trading operations in the event of force majeure which shall be understood to mean extraordinary circumstances unavoidable under the given conditions. The Company is not responsible for proper conducting of trading operations, for the occurrence of any errors, delays, failures, including technical ones, during transactions, as well as in the event that the transaction cannot be performed or completed in cases where access to the Company's Trading System was interrupted under force majeure circumstances. In the event of force majeure, the Company is released from any liability for the performance of its obligations, including under the Token Trading Participation Agreement, for the duration of such force majeure circumstances.

16.9 The Company takes measures to ensure the safety of personal and/or other data provided by the Purchasers. However, the Company is not responsible for the complete safety of personal and/or other data provided by the Purchasers, if third parties are granted access to the specified data of the Purchasers by the Purchasers themselves, or obtain access as a result of improper measures taken by the Purchasers to preserve their data.

16.10 The Company cannot guarantee the reliability of any external websites, including the information posted on them (among other things, it does not provide any guarantees as to the safety of funds when purchasing tokens created and posted by third parties outside the Trading System; guarantees of sufficient protection of personal data by external websites; accuracy or completeness of the information about the token market or about individual tokens on external websites), which the Purchaser may obtain through the use of the Trading System. By going to external and third-party websites the links to which have been received via the Trading System, the Purchaser independently bears all risks associated with the use of such websites.

16.11 For manipulating token prices and/or for unfair (illegal) use of insider information, the Client shall pay the Company a penalty in the form of a fine at the rate of 20,000 Belarusian rubles for each

case of detected manipulation of token prices and for each case of unfair (illegal) use of insider information.

16.12 The Company has the right to fully or partially deduct the amount (size) of such penalty from the Client's monetary funds, electronic money, and the tokens held by the Company.


## 17. MEASURES AIMED AT PERFORMANCE OF THE COMPANY'S OBLIGATIONS

17.1. Within the limits established by applicable law, as well as to the extent reasonably necessary for the Company as a crypto platform operator to fulfill obligations in the field of preventing Legalization, countering manipulation of token prices, countering illegal (unfair) use of insider information about tokens, the Company has the right to take any or several of the following actions:

**(1) refuse unilaterally out of court from the performance of the Agreement, and / or**

(2) suspend the Client's Account;

(3) restrict or stop providing the Client with access to the Trading System as a whole or to some of its parts and functions, including the disposal and use of the Funds assigned to the Client on his eWallet and Trading Accounts, performing trading operations;

(4) refuse to execute, cancel, suspend (resume) or otherwise change the execution of a trading operation initiated by the Client by sending an Application (order);

17.2. The Company may accept the actions specified in clause 17.1 of this Agreement, including if:

(a) the Company is entrusted with relevant obligations, including in the field of preventing Legalization, countering manipulation of prices for tokens, counteracting unlawful (unfair) use of insider information about tokens in accordance with the law or in accordance with an order of a court or state body with the competence to issue such an order in relation to the Company;

(b) the Company has reasonable suspicions or information about the violation by the Client of the provisions of this Agreement;

(c) the Company has reasonable suspicions that the transaction is erroneous, or imaginary, or related to a breach of the security of the Client's Account;

(d) the Company has reasonable suspicions that the Trading Member is using inside information about tokens for the purpose of trading tokens and profiting from such use or manipulating the prices of tokens by performing trading operations;

(e) the Company has reasonable suspicions that the Client is carrying out Legalization or any other financial crime;

(f) the Client repeatedly makes suspicious transactions;

(g) use of the Customer Account is subject to any ongoing legal or administrative proceedings;

(h) the Client intends to make a transaction with tokens, which are based on the principle of complete anonymization of transactions (operations) made with them;

(i) the Client intends to execute settlements of one transaction with tokens in an amount exceeding 2000 base values, not by bank transfer or electronic money transfer;

(j) if, as a result of the use of software that summarizes and analyzes the use by the Client of addresses (identifiers) of virtual wallets, as well as evaluates the risk of using addresses (identifiers) of virtual wallets to carry out or participate in illegal activities, or services of other persons (performers) according to the specified generalization, analysis and assessment when making a transaction with tokens, a high degree of risk of legalization by the Client has been established.

17.3. In accordance with the requirements for the implementation of internal control established by legislation and acts of the HTP Supervisory Board, the Company is obliged to refuse the Client to carry out financial transactions in cases where:

17.3.1. The Client offers (intends) to perform (performs) a financial transaction through the Company with types of tokens, which are based on the principle of complete anonymization of transactions (operations);

17.3.2. The client plans (offers) to carry out (carries out) settlements for one financial transaction for an amount exceeding 2000 base values, not through a bank transfer or electronic money transfer.

17.4. In accordance with the requirements for the implementation of internal control established by legislation and acts of the HTP Supervisory Board, the Company is obliged to apply a ban on the disposal, use of tokens and (or) a ban on transactions (operations) with tokens that are not financial transactions in relation to Clients:

17.4.1. which were included in the list of organizations, individuals, including individual entrepreneurs, involved in terrorist activities;

17.4.2. in respect of which the HTP resident has reason to believe that in the process of interaction with the HTP resident, they carry out Legalization.

17.5. When the Company takes actions in accordance with this section of the Agreement, the Company will send a notification to the Client about these actions and the reasons for their adoption, unless otherwise established by the Risk Management Procedure, the Information Security (Cybersecurity) Rules of the Company, legislation.

17.6. In accordance with applicable law, the Company is obliged to take measures aimed at preventing, detecting, suppressing and eliminating the consequences of unfair (unlawful) use of insider information about tokens or manipulation of token prices. Such measures are not limited to those listed in clause 18.1 of this Agreement and are established at the discretion of the Company.


## 18. AGREEMENT TERMINATION

18.1      This Agreement is terminated:

(a)      at the Client's initiative by sending the Company a notice of termination of obligations at: info@free2ex.com;

(b)      at the initiative of the Company, when it terminates the Client's access to the Trading System, deactivates or cancels the Account.

18.2      The Company has the right to unilaterally refuse to perform the Agreement in case of:

18.2.1    detection by the Company of the fact of systematic performance of suspicious financial transactions by the Client;

18.2.2    two or more decisions on refusal within six months to perform financial transactions;

18.2.3    application of measures aimed at freezing the funds and/or blocking financial transactions in accordance with the legislation;

18.2.4    in other cases, to the extent permitted by applicable law, as well as to the extent necessary to fulfill the Company's obligations in the field of preventing Legalization, countering manipulation of token prices, and combating the unlawful (wrongful) use of insider information about tokens.

18.3      After the termination of the legal relationship governed by this Document for any reason, unless otherwise provided for by applicable law, any rights, obligations and/or duties that arose prior to termination continue to be in force until their full completion.

18.4      The Company shall not be entitled acting unilaterally and out of court to refuse from the performance of its obligations in terms of the Company's own tokens or on its behalf by another person, and placed by the Company, as well as to terminate acting unilaterally and out of court the relevant "White paper" Declaration approved by the Head of the Company, provided that these tokens are in circulation.

18.5      In the event of termination of the Agreement, the Monetary Funds, tokens of the Client held by the Company are transferred by the Company to the Client upon request net of the remuneration amount payable to the Company, expenses incurred by the Company in connection with such transfer, and the amount of damages caused to it by the Client, provided that the transfer does not preclude the application of measures in the field of Legalization prevention.

18.6      **The Company may at any time acting unilaterally and out of court make changes to the Trading Participation Agreement or to its particular provisions, including the types and amounts of Company remuneration. Introduction of amendments to the Trading Participation Agreement**

**or to its particular provisions is made acting unilaterally and out of court by posting of the amended text of the Trading Participation Agreement on the Company's website and by sending the relevant notification to the e-mail addresses specified by the Clients when registering the account. Amendments to the Trading Participation Agreement are considered to be effective on the day following the date of posting the amended text of the Trading Participation Agreement (or its particular provisions) on the Company's website.**

## 19. APPLICABLE LAW AND DISPUTE RESOLUTION PROCEDURE

19.1 The relations of the Parties arising out of this Document shall be governed by the legislation of the Republic of Belarus.

19.2 Compliance with the claim procedure in relation to the settlement of disputes arising in connection with this Agreement is mandatory.

19.3 Claims shall be sent:


- in electronic form from an e-mail address with an attachment to the letter of an electronic copy of the signed claim drawn up on paper (if the claim is signed by a representative - with an attachment of an electronic copy of an image of the document confirming the authority of the representative);

- on paper by registered mail with acknowledgment of receipt or by mail delivery services to the addresses of the place of residence (location) (with the attachment of copies of documents confirming the representative's powers, if the claim is signed by the representative).

19.4 The claim indicates:

- last name, name, patronymic (name) of the applicant of the claim and the person (s) to whom the claim is presented (recipient of the claim), their place of residence (place of temporary residence) or location;
- date of the claim;
- the circumstances on the basis of which the claim was made;
- evidence confirming these circumstances, as well as copies of documents substantiating and confirming the presented claims, or extracts from them;
- requirements of the applicant with a claim with reference to legislation, provisions of this Agreement or local acts of the Company;
- claim amount and its calculation, if the claim is subject to monetary value;
- bank details of the claimant (if any);
- list of documents attached to the claim;
- other information required to resolve the dispute.

19.5 Upon receipt of a claim, the relevant party shall respond to it within 30 calendar days from the date of its receipt. The response to the claim shall specify the recognized and non-recognized demands contained in the claim. The response to the claim shall be sent in the same way as the claim was received.

19.6 The claim is not subject to consideration if the claim has been submitted not in accordance with sub-clause 19.3 of this clause; or the content of the claim does not correspond to sub-clause 19.4 of this clause.

19.7 If the dispute that has arisen has not been settled in a complaint procedure, and the Parties have not agreed to appeal to extrajudicial authorities to resolve the dispute, it is submitted to the court at the location of the Company, determined in accordance with the legislation of the Republic of Belarus. If the Purchaser is a foreign legal entity or a foreign organization that is not a legal entity, the dispute that has not been settled in the course of a pre-court dispute settlement procedure shall be resolved by the International Arbitration Court at the Belarusian Chamber of Commerce and Industry in accordance with its Rules.

## 20. DISCLOSURE OF RISK RELATED INFORMATION

20.1    Tokens are not considered legal means of payment and are not secured by the state.

20.2 The purchase of tokens may lead to a complete loss of the monetary funds transferred in exchange for tokens (including as a result of volatility in the value of tokens; technical failures (errors); committing illegal actions, including theft).

20.3 The Republic of Belarus, its administrative territories, the Supervisory Board of the Hi-Tech park, and State Institution "Hi-Tech Park Administration" are not liable to the token holders for their technical and legal properties, stated during their creation and placement, as well as necessary for the token holders to achieve the goals they set when purchasing tokens.

20.4 Transactions (operations) with tokens involve, in particular, the following risks:

20.4.1 The token market is unstable. The value of tokens can be subject to significant fluctuations, and a person making transactions (operations) with tokens can either increase or completely lose his assets (investments);

20.4.2    Any transactions (operations) with tokens are carried out by individuals at their own risk and are irreversible;

20.4.3 FREE2EX cryptoplatform, like any other information and trading system, is subject to risks of malfunction as a result of technical failures (errors), although the probability of such risks is minimized due to a wide range of technical, software and organizational measures implemented by the Company;

20.4.4 Some tokens sold by the Company can only have value if the Company's Trading System is used;

20.4.5 The lack of unified approaches to legal regulation of the circulation of tokens may lead to the fact that the consequences of operations (transactions) with tokens may have different legal evaluation in different countries.


## 21. FINAL PROVISIONS

21.1 If any provision of this Agreement is or becomes illegal, invalid, or unenforceable in any jurisdiction, this shall not affect the validity or enforceability in that jurisdiction of any other provision of this document, or the validity or enforceability in other jurisdictions of this or any other provision of this document.

21.2 All provisions of this Agreement that by their nature shall survive expiration or termination of this document, including, without limitation, the provisions relating to restrictions as to the use, prohibited activities, dispute resolution, will remain binding and will continue in force after the termination or expiration of this Agreement.

21.3 The headings in this Document are for reference only and do not affect the drafting or interpretation of any provision.

21.4    Nothing in this Document creates representation relationships.

21.5 This Document supersedes any prior agreement or arrangement between the Company and the Client.

21.7 Minsk (Republic of Belarus) is recognized as the place of conclusion of this Document.

21.7.1  This Agreement shall enter into force as follows:
When it comes to account registration on the Company's website and passing the Client Identification procedure – from the date of Client's account registration on the Company's website;

21.7.2 When it comes to Verification procedure – from the date of full completion of Client Identification;

21.7.3 For the rest - upon completion of Client Verification as part of the procedure for admission of the Client to trading procedure.

21.8. The Agreement is valid until the Parties fulfill their obligations in full.

21.9. When interpreting and applying this Agreement, its text in Russian shall prevail.

## 22    DETAILS OF THE COMPANY

**Pixel Internet Limited Liability Company**

Payer's Identification Number 590995582.

Legal address: 220030, Minsk, 20A Krasnoarmeyskaya St., premises 26b. Payer's Identification

E-mail: info@free2ex.com.