

## BUYER TERMS OF USE

Last Update January 20, 2022

By using this Website, registering a Crixto account ("Account") or using any other services, products, data, content or other material available through the Website (the "Services"), you agree and agree to comply with the terms and terms of use set forth below ("Terms of Use, Terms"). You should carefully read the entire Terms of Use before using this Website or any of the Services.

As used in these Terms of Use, "Crixto" refers to the Mercantile Society **CRIXTO VENEZUELA CA**, RIF: J-500253931, Mercantile Society registered in the Second Mercantile Registry of the State of Carabobo, with address in the El Trigal Centro Urbanization, Av. El Colegio N MZ 74 PCI O 141-80, Calle San José parish. Valencia 2001. Carabobo, duly authorized by the Venezuelan state to operate in its jurisdiction.

### THE SERVICE

We are a payment processor in cryptocurrency and crypto assets. We allow you to use cryptocurrency and crypto assets as payment for goods or services, and to process cryptocurrency and crypto asset payments that you make to a business entity (Merchant). We are not a cryptocurrency exchange or a place to buy or sell cryptocurrencies.

The Services allow registered users to:

1. Enter into agreements to store Virtual Assets and Digital Assets listed on the Website with a third party custodian;
2. Use Virtual Assets to purchase goods;
3. Transfer Virtual Assets and Digital Assets to a wallet or to other users of such Virtual Assets and Digital Assets on and off the Website.

Depending on your country of residence, you may not be able to use all the features of the Website or the Services. It is your responsibility to follow those rules and laws in your country of residence and/or the country from which you access this Website and the Services. Provided that you accept and comply with these Terms of Use, Crixto grants you a personal, non-exclusive, non-transferable, non-sublicensable, limited right to enter and use the Website and the Services.

By opening an Account, you expressly represent and warrant:

1. That you agree that you are legally bound by these Terms of Use; and

2. That you are at least 18 years of age and have the full capacity to agree to these Terms of Use and to conduct transactions involving Virtual Assets and other Digital Assets.

## **MAINTENANCE OF YOUR ACCOUNT: OUR RULES AND ROLE**

This Website and the Services are for your personal use only. We are vigilant in maintaining the security of our Website and Services. By registering with us, you agree to provide Crixto with current, accurate and complete information about yourself, as prompted by the registration process, and to keep such information up to date. You further agree that you will not use any Account other than your own or access any other Member's account at any time or assist others in gaining unauthorized access.

Crixto's role is limited to providing you with a platform through the Services under which we act solely as a service provider, as your agent and in accordance with your instructions for the management and transfer of Virtual Assets and other Digital Assets. We do not store any Virtual Assets or other Digital Assets directly, but where you direct us to arrange for any Virtual Assets or other Digital Assets owned by you (including any purchased on your behalf) to be held until we receive further instructions from you to do so. a purchase or transfer (with any deposit of Digital Assets and/or Virtual Assets deemed to be such an Instruction), we will act on your behalf, appoint a third party as custodian to hold the relevant Virtual Assets or other Digital Assets as custodian in accordance with our agency authority (see below).

In order for us to administer the Website, provide the Services and instruct a third party custodian to hold the relevant Virtual Assets or other Digital Assets as custodian on your behalf, you appoint Crixto as your agent, with perpetual and irrevocable authority ( except in case of termination of the Account) to:

1. Create a legal custody relationship between you and a third-party custodian, for the custody of your Virtual Assets or other Digital Assets, as well as appoint authorized persons within Crixto to instruct such third-party custodians on your behalf;
2. Access and/or transfer Virtual Assets or other Digital Assets as necessary for the operation of the Website and provision of the Services, including:
  - a. Store and maintain confidential private keys with respect to Virtual Assets or other Digital Assets;
  - b. Transfer cryptocurrencies and crypto assets to third party custodians (who in turn have the right to appoint sub-custodians and provide custody services to you through such sub-custodians or other nominees or agents); and

- c. Transfer cryptocurrencies and crypto assets between hot and cold wallets held by those custodians in order to allow sufficient liquidity using a hot wallet and support the flow of transactions on the Website, while also providing the additional security of cold wallet storage;
3. Share your information with third-party escrow service providers so that they may engage to provide escrow services to you;
4. Carry out the following events that act or could act as restrictions or affect your rights:
  - a. Termination of our relationship with you and/or your Account;
  - b. Suspension of our relationship with you and/or your Account;
  - c. Require minimum purchase amounts;
  - d. Block Accounts in certain circumstances;
  - e. Apply service suspensions access restrictions;
5. Comply with the orders or regulatory actions of the competent authorities; And otherwise, act solely on your instructions with respect to any Virtual Assets or other Digital Assets, including with respect to:
  - a. Any purchase made with Digital Assets;
  - b. The access or transfer of Virtual Assets or other Digital Assets between wallets; I
  - c. Any other purpose or action as directed by you.

By accepting these Terms of Use, you acknowledge and agree that by doing so you are irrevocably continuing to instruct us to perform all of the foregoing actions on your behalf. You may not revoke this Current Instruction except by closing your Account, in which case it will expire only when your Account is closed. In these Terms of Use, "Instructions" means:

1. Instructions received or directed through the Website or as received directly from you in any other medium where Crixto has expressly agreed in writing to accept such instructions from you other than through the Website;
2. The acts that Crixto may take as set forth in these Terms of Use or in any other form of documentation that establishes the legal relationship between you and Crixto, including the



instructions within the powers of our authority as agent established above (including the Instruction for create the legal custodial relationship with the third-party custodian for the purpose of administering the Services for you);

3. Instructions required by law or regulatory authority or law enforcement agencies.

As a result of this limited agent relationship, we do not, and you agree that, we do not have or acquire any right, title or interest in the Virtual Assets or other Digital Assets held on your behalf by the third-party custodian.

We do not acquire any right, title or interest in and do not assume or have any right or control over the Virtual Assets or other Digital Assets or any other Member Assets other than with respect to actions taken in accordance with our agent authority and its Instructions. As a result, we will not transfer or sell any Virtual Assets or other Digital Assets other than in accordance with your Instructions (which shall include instructions imposed by law or regulatory authority or enforcement agencies).

The creation or use of Accounts without first obtaining the express permission of Crixto will result in the immediate suspension of said Accounts, as well as all pending purchase offers. Any attempt to do so or to assist others (Members or otherwise), or the distribution of instructions, software or tools for that purpose, will result in the termination of such Member's Accounts. Account termination is not the exclusive remedy for such violation. Crixto may choose to take further action against you.

You are also responsible for maintaining the confidentiality of your Account information, including your password, protecting your own Virtual Assets and Digital Assets, and all activity, including Transactions, that are posted to your Account (including all Instructions to Crixto).

Any actions on the Website, transactions, orders, instructions and operations initiated from your Account or using your password (1) will be considered to have been made by you and (2) are irrevocable once validated using your password or made through your account. If there is any suspicious activity related to your Account, we may, but are not required to, request additional information, including authentication documents, and freeze any transactions pending our review. You are required to comply with these security requests or agree to the termination of your Account. You are required to immediately notify Crixto of any unauthorized use of your Account or password, or any other breach of security via email [support@crixto.com](mailto:support@crixto.com). Any Member who violates these rules may be terminated, and is thereafter liable for losses incurred by Crixto or any Member of the Website and Services.

## **COMMISSIONS**

Crixto Commissions are available in our Fee Schedule. Crixto reserves the right to change its Commissions at any time and at its sole discretion. You will be notified of any changes in advance through your Account or Email. Upon such notification, it is your responsibility to review the

Modified rates. Your continued use of the Website following the posting of a Commission Changes notice means that you agree and accept the changes. Crixto will not charge you any fees in addition to these Commissions and other fees set forth in the Fee Schedule. Crixto may not use the Digital Assets and/or Virtual Assets in any way to generate income other than in connection with the collection of fees as set forth in the Fee Schedule.

Crixto Venezuela

Urb. El Trigal Centro, El Colegio Av. N MZ 74 PC10 141-80, parish San José St., Valencia 2001, Carabobo

[www.crixto.com](http://www.crixto.com)



## **VERIFICATION OF ACCOUNTS**

The creation and use of your Account are subject to verifications, as required by legal and regulatory obligations incumbent on Crixto. You accept and agree to provide us with the information we request for purposes of identity verification, compliance with know-your-customer rules, as well as the detection of money laundering, financing of terrorism, fraud or any other financial crime. The information requested may include Personal Data (see our Privacy Policy). By providing us with the information we request, you confirm and represent that it is true and accurate, and you agree to inform us in the event of any change in relation to such information. Your Account will be blocked until we are satisfied with the information you have provided and determine in our sole discretion that it is sufficient to validate your Account. In the meantime, you will not be allowed to cancel your Account or request deletion of Personal Data processed during verification operations.

In order to verify the information you submit, we may request information from third parties, including credit bureaus and identity verification services. By agreeing to these Terms, you authorize us to collect information about you through the use of third parties and acknowledge that we may need to share information you have previously submitted to do so.

From time to time Crixto may engage third parties in order to assist in different aspects of providing our Services to you. You acknowledge and agree that your use of the Services may require us to share your information with these third parties who may need to review your eligibility to use the Services in accordance with their own verification procedures.

## **DAILY TRANSACTION VOLUME LIMITS**

Crixto imposes daily and monthly transaction processing limits on Buyers. At the time of creating your Crixto Account, you will be allowed to spend up to 500 USD in Digital Assets in one day and up to 1,000 USD in Digital Assets in a rolling 30-day period. At Crixto's discretion, and based on its risk assessment, transaction capabilities may not be enabled until additional documentation or information is collected and verified. Requests to increase your transaction limit will not be approved unless and until we have reviewed your documentation to our satisfaction and confirmed the accuracy and authenticity of the information contained therein.

## **ACCOUNT TERMINATION**

You may terminate this agreement with Crixto and close your Account at any time, after settlement of any pending Transactions.

You also agree and agree that Crixto may, upon notice, in its sole discretion, terminate your access to the Website and your Account, including, without limitation, your right to: limit, suspend, or terminate Services and Member Accounts, prohibit access to the Website, the Services and their content, services and tools, delay or remove hosted content, and take technical and legal measures to keep the Member off the Website, if we suspect they are creating problems or potential legal liabilities, infringing the intellectual property rights of third parties, or acting inconsistently with the letter or spirit of these Terms of Use. In addition, we may, in appropriate circumstances and at our discretion, suspend or terminate Member Accounts for any reason, including, among others:

1. Attempts to gain unauthorized access to another Member's Website or Account or provide assistance to others who attempt to do so,

2. Violate software security systems that limit the use or protection of any content,
3. The use of the Services to carry out illegal activities such as money laundering, illegal gambling, financing of terrorism or other criminal activities,
4. Violations of these Terms of Use,
5. A non-payment or a fraudulent payment for Transactions,
6. Unexpected operating difficulties, or
7. At the request of law enforcement or other government agencies.

#### **AVAILABILITY OF SERVICES**

All Services are provided without warranty of any kind, either express or implied, and in particular without implied warranties of merchantability and fitness for a particular purpose. We do not represent that this Website or our Services, or the services of any third party custodian, will be available 100% of the time to meet your needs. We will endeavor to provide the Services to you as quickly as possible, but there is no guarantee that access will not be interrupted, or that there will be no delays, failures, errors, omissions or loss of information transmitted.

We will use reasonable efforts to ensure that you can access the Website and the Services in accordance with these Terms of Use. However, we may suspend your use of the Website and the Services for maintenance and we will do all reasonable efforts to give you notice of this. You acknowledge that this may not be possible in an emergency, and you accept the risks associated with the fact that you may not always be able to use the Website and the Services or carry out urgent transactions using your Account.

#### **EXTERNAL WEBSITES**

Crixto makes no warranties with respect to External websites that you may access through our Website, including the websites of third party escrow service providers. Occasionally, the Crixto Website may provide references or links to external websites. We do not control these external websites or third party websites or the content on them. You agree that we are not in any way responsible for External Websites referenced or linked from the Crixto Website, including, without limitation, website content, policies, failures, promotions, products, opinions, advice, statements, prices, activities and advertisements, services or actions and/or any damage, loss, failure or problem caused by, related to or arising from those websites. You shall bear all risks associated with the use of such content.

External Websites have separate terms of use and related policies. We ask that you review the policies, rules, terms and regulations of each website you visit. It is up to you to take precautions to ensure that what you select for your use is free of such items as viruses, worms, Trojan horses, and other items of a destructive nature.

## **FINANCIAL REGULATION**

Our business model and our Services facilitate the use of Virtual Assets and other Digital Assets as means of payment to purchase goods in an open national and international payment system. The Services we currently offer are regulated within the Venezuelan Jurisdiction.

## **DATA PROTECTION**

Privacy is very important for us. We recommend that you read the Privacy Policy carefully, so that you know what data we collect, how we use it, and with whom we share your data.

## **DISCLOSURES TO LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS**

We may share your Personal Data with law enforcement, data protection authorities, government officials and other authorities when:

1. Required by law;
2. Compelled by subpoena, court order, or other legal process;
3. We believe the disclosure is necessary to prevent financial loss or harm;
4. The disclosure is necessary to report suspected illegal activity; EITHER
5. Disclosure is necessary to investigate violations of our Terms of Use or Privacy Policy

We may also share information about US citizens who are clients of Crixto with other financial institutions, as authorized by Section 314(b) of the US Patriot Act, and with tax authorities, including the US Internal Revenue Service, in accordance with the Foreign Account Tax Compliance Act ("FATCA"), to the extent that this law is determined to apply.

For more information on how we process your Personal Data, please see the Privacy Policy.

## **JURISDICTION**

Disputes, controversies or claims that cannot be resolved through negotiation will be resolved through conciliation. If disputes, controversies or claims are not resolved through conciliation, they will be governed and interpreted in accordance with Venezuelan law. The parties irrevocably agree to submit to the exclusive jurisdiction of the courts of Venezuelan jurisdiction.

## **LIMITATION OF LIABILITY**

To the extent permitted by law, Crixto shall not be liable for any damages, lost profits, lost revenue, lost business, lost opportunity, lost data, indirect or consequential loss unless the loss suffered arose from negligence, serious or willful deception or fraud. Nothing in these terms excludes or

limits the liability of either party for fraud, death or personal injury caused by its negligence which may not be limited or excluded by law. Although Crixto strives to provide accurate and timely information on the Website, the Website may not always be completely accurate, complete or current and may include errors. Crixto may change or update the Website at any time without notice, and you should verify all information with independent sources before relying on it to make decisions or take action. You remain fully responsible for your decisions and actions. Subject to the foregoing, you also agree and acknowledge that Crixto has no responsibility with respect to the safekeeping of any Virtual Assets and/or Digital Assets.

Subject to the foregoing, Crixto's aggregate liability for event-based claims arising out of or in connection with a single Member's use of the Website and/or Services, whether in contract or tort (including negligence) or otherwise, in no event shall it exceed the greater of (a) the total amount held in the account for the claiming Member less any amount of Commission that may be due and payable in respect of such Account; or (b) 125% of the amount of the Transaction(s) that is the subject of the claim less any amount of Commission that may be due and payable with respect to said Transaction(s).

## **COMPENSATION**

To the extent permitted by applicable law, you agree to indemnify Crixto and its partners against any action, liability, cost, claim, loss, damage, proceeding or expense suffered or incurred whether arising directly or indirectly from your use of the Website, , your use of the Services, or your violation of these Terms of Use.

## **TAXES**

It is your responsibility to determine whether, and to what extent, any taxes apply to any transactions you and your Company conduct through the Services, and to withhold, collect, report, and remit the correct amounts of taxes to the appropriate tax authorities. Your transaction history is available through your Account.

## **MISCELLANEOUS**

If we are unable to perform the Services described in the Terms of Use due to factors beyond our control, including but not limited to a Force Majeure event, change of law, or change in sanctions policy, we will not be responsible for the Services. provided under this agreement during the time period coinciding with the event.

## **MODIFICATION OF THE TERMS**

Crixto reserves the right to change, add or remove portions of these Terms of Use at any time and at its sole discretion. You will be notified in advance of any changes through your Account. Upon such notification, it is your responsibility to review the modified Terms. Your continued use of the Website and the Services following the posting of a notice of changes to the Terms means that you agree and accept the changes, and that all subsequent transactions by you will be subject to the modified Terms.



## TRANSFER

We may transfer or assign any of our rights and obligations under this Agreement to any party at any time, but this will not affect your rights or our obligations under this Agreement. However, you may not transfer or assign any of your rights or obligations under this Agreement to any other party.

## DEFINITIONS

- Digital Asset. [Digitized right to use in a binary format.]
- Cryptoactive Exchange House: They are legal entities, legally constituted and domiciled in the rational territory, whose main corporate purpose is the carrying out any lawful legal business that empowers and allows the Exchange and acquisition of cryptocurrencies, and that they have previously obtained an operating license that enables them to act as entities of operations with cryptoactives issued by the National Superintendency of Cryptoactives and Related Activities.
- Blockchain: Distributed database supported by cryptographic principles that allows digital transactions to be recorded and information to be shared through a peer-to-peer network in an immutable and transparent manner.
- Cryptocurrencies and Cryptoactives: Cryptoactives. cryptocurrency or cryptocurrency. It is a digital asset that is mainly used as a means of exchange, which uses cryptography to provide security to your transactions, control the creation of new units and verify their transfer, in the database system with security under the which they operate and by virtue of which the monitoring and verification of payments is made (block hip or Blockchain). The cryptoactives will be able to fulfill, among others, functions such as a means of transferring value, a means of payment, property of storage of value and programming of smart contracts.
- Sovereign Crypto Asset: Digital asset issued and backed by the Bolivarian Republic of Venezuela, under the specific denomination conferred for this purpose.
- Commission. The fee paid to Crixto, including on each Transaction, as a purchase transaction and as further defined in the Fee Schedule.
- Buyer(s). Registered user(s) who buy(s) goods and/or services Merchant(s).
- Password (Password): alphabetic, numerical sequence or a combination of both, protected by confidentiality rules, used to verify the authenticity of the authorization issued to a user to access the data or information contained in a system.

- **Account.** The contractual agreement in which a person has accepted Crixto's Terms of Use, Fee Schedule and Privacy Policy, and has received approval to use the Services.
- Registered business entity(ies) that sells goods and/or services
- Members). Registered Account Holders.
- **Operating license:** It is a qualifying title granted by the National Superintendency of Cryptoactives and Related Activities, with declarative and intuitional effect, which evidences full compliance with the requirements set forth in the Law to carry out the requested activity and which authorizes to operate as a House of Exchange in the conduct of any business
- Lawful legal through cryptocurrencies within the secondary market of cryptoactives, during a certain period and under the conditions and attributes that are defined.
- **External Websites.** Websites that are not owned or operated by Crixto.
- **Services.** The technological platform, the functional rules and the market managed by Crixto that allow Merchants and Buyers to buy and sell goods and services using Virtual Assets as a form of payment.
- **Website.** Crixto platform available at [www.crixto.com](http://www.crixto.com)
- **Transaction.** The agreement between the Buyer and the Merchant to exchange goods and/or services using Virtual Assets or other Digital Assets through the Services as a means of payment at a commonly agreed rate.

## **CONTACT US**

If you have any questions related to these Terms of Use, your rights and obligations arising from these Terms and/or your use of the Website and the Services, your Account or any other matter, please contact [support@crixto.com](mailto:support@crixto.com).

## **LAST UPDATE**

These Terms and Conditions were last updated on January 20, 2022.

## MERCHANT TERMS OF USE

Last Update January 20, 2022

By using this Website, registering a Crixto account ("Account") or using any other services, products, data, content or other material available through the Website (the "Services"), you agree and agree to comply with the terms and terms of use set forth below ("Terms of Use, Terms"). You should carefully read the entire Terms of Use before using this Website or any of the Services.

As used in these Terms of Use, "Crixto" refers to the Mercantile Society CRIXTO VENEZUELA CA, RIF: J-500253931, Mercantile Society registered in the Second Mercantile Registry of the State of Carabobo, with address in the El Trigal Centro Urbanization, Av. El Colegio N MZ 74 PCI O 141-80, Calle San José parish. Valencia 2001. Carabobo, duly authorized by the Venezuelan state to operate in its jurisdiction.

### SERVICES

We are a payment processor in cryptocurrencies and crypto assets. We enable you to accept cryptocurrency and crypto assets as payment for goods or services, and to process cryptocurrency payments you receive from your customer (Buyer). We are not an exchange or a place to buy or sell cryptocurrencies and crypto assets. Our Services are only available to businesses that sell a product or services or to registered charities that accept donations. By using the Services, you authorize us to act as your agent so that we may receive, hold and disburse funds on your behalf and take any and all actions we deem necessary to provide the Services and to comply with applicable law. Buyer's payment to Crixto will be considered the same as payment made directly to you and will extinguish Buyer's outstanding obligation, to the extent of payment.

### REGISTRATION

To use the Services, you must open a Crixto Account. When you open an Account, we will ask you for contact information such as your name, phone number, email address and information related to the beneficial owner or the person with the most responsibility within the organization. We will also ask you for information about your business, including the legal name or DBA of your business, the physical address of your business, and your business website. The information you provide at the time of Account opening must be accurate and complete and you must notify us within ten (10) business days of any changes to such information. We may request additional information from you (including any signatory or person accepting the Terms on behalf of the merchant) to help verify your identity and assess the risk of your business, such as your date of birth, tax identification number or identification issued by government. We may also obtain information about you from third parties, such as

credit bureaus and identity verification services. We have the right to refuse to register your Account or subsequently close your Crixto Account if you do not provide us with accurate, complete and satisfactory information.

You will choose a password when registering your Account. You are responsible for maintaining the confidentiality of your password and Account access information. You are fully responsible for all activities that occur using your password or Account. Please notify us immediately of any



unauthorized use of your password or Account or any other breach of security. If you share your password with others, we will not be responsible for any loss you may incur as a result of someone else using your password or Account, either with or without your knowledge. You may not allow other Merchants to use your Account. You may not use another person's password at any time.

By opening an Account, you expressly represent and warrant:

1. That you have agreed to be legally bound by these Terms of Use; and
2. That you are at least 18 years of age and have the full capacity to agree to these Terms of Use and to conduct a transaction involving Virtual Assets and other Digital Assets.

## **COMMISSIONS**

Crixto Commissions are available in our Fee Schedule. Crixto reserves the right to change its Commissions at any time and at its sole discretion. You will be notified of any changes in advance through your Account or Email. Upon such notification, it is your responsibility to review the modified Fee Schedule. Your continued use of the Website after the posting of a Commission Changes notice means that you accept the changes. Crixto will not charge you any fees other than such Crixto Commissions and other fees set forth in the Fee Schedule. Crixto may not use the Digital Assets and/or Virtual Assets in any way to generate income other than in connection with the collection of fees as set forth in the Fee Schedule.

## **INVOICES AND RECORDS**

You must retain all records necessary to fulfill the goods or services sold to Buyer and provide any post-sale support to Buyer. If the sale of the item requires any government registration, you are responsible for such registration. Crixto is required to keep records of all documentation and information collected for your Merchant Account for as long as your Account is active, and for up to 5 years thereafter.

## **OUR RIGHT TO REFUSE**

We reserve the right to refuse to process a sale if we reasonably believe it violates these Terms or would expose you, other merchants, Buyers or other parties to harm. If we reasonably suspect that your Crixto Account has been used for an illegal purpose, you authorize us to share information about you, your Crixto Account, and your Account activity with law enforcement.

## **OUR RIGHT TO INSPECT**

We may request permission to inspect your business location in connection with your use of the Services, or documentation or evidence to support specific transactions. If you refuse our request, we may suspend or terminate your Crixto Account.

## **PAYMENT METHODS**

We will verify the Buyer's payments through the cryptocurrency and cryptoasset peer-to-peer payment network and record the balance in your ledger, according to your preference settings. Debits and credits from your accounting record are funds held temporarily by Crixto until settlement





can be made to your bank account. You can receive a settlement in fiat currency, any of the supported cryptocurrencies, or a mix of both.

## **FIAT CURRENCY PAYMENTS**

If you wish to receive the accumulated balance of your Crixto Account by direct transfer to your bank account, you must provide us with valid bank account information and keep such information up to date. We will transfer the account balance accumulated in your Crixto Account on a weekly basis. If you choose to accept any part of your balance in a supported cryptocurrency and crypto asset, we will also transfer directly to your wallet on a weekly basis. Crixto charges service fees for each transfer of your accumulated balance and minimum amounts apply for such transfers; see the Fee Schedule for information regarding fees, minimum transfer amounts, and frequency.

## **YOUR BANK ACCOUNT**

You must provide us with written notice at least one (1) business day before closing your bank account. If you want to continue receiving direct deposits, you must provide us with information for a replacement bank account. You are solely responsible for all fees and costs associated with your Bank Account and for all overdrafts. You are also liable to us for any charges we may incur based on your provision of inaccurate information or instructions. You authorize us to initiate electronic credits to your Bank Account at any time as necessary to process your transactions. We will not be responsible for any delay in receipt of funds or errors in bank account entries caused by third parties.

## **ACCOUNT INFORMATION**

You will have access to Account information detailing your accumulated balance and transaction and settlement history through your Merchant Account. If you identify an error, you must notify us within thirty (30) calendar days of posting the movement.

## **YOUR RIGHT TO CLOSE YOUR ACCOUNT**

These Terms only apply for as long as you use the Services. Once you stop using the Services, these Terms will no longer apply. You can close your Crixto account at any time. You will remain liable to us for any charges incurred, if any, prior to closing and we will send you funds not yet paid to you and associated with pre-closing sales. If your Account balance is below our minimum documented transfer amount, you may be responsible for any applicable transaction fees that may be incurred in transferring funds.

## **OUR RIGHT TO CLOSE OR SUSPEND YOUR ACCOUNT**

We may terminate your Account, at our discretion, upon notice to you by email or telephone communication. We may also suspend your access to the Services if we suspect that you have not complied with these Terms, pose an unacceptable risk of fraud to us, or if you provide any false, incomplete, inaccurate or misleading information. We will not be liable to you for any loss you incur in connection with our closure or suspension of your Account. Additionally, if your Merchant Account does not have a paid transaction for more than twelve consecutive months, Crixto reserves the right to suspend your Account, disabling processing capabilities.

## **AVAILABILITY OF SERVICES**

All Services are provided without warranty of any kind, either express or implied, and in particular without implied warranties of merchantability and fitness for a particular purpose. We do not represent that this Website or the Services, or the services of any third party custodian, will be available 100% of the time to meet your needs. We will endeavor to provide the Services to you as quickly as possible, but there is no guarantee that access will not be interrupted, or that there will be no delays, failures, errors, omissions or loss of information transmitted.

We will use reasonable efforts to ensure that you can access the Website and the Services in accordance with these Terms of Use. However, we may suspend your use of the Website and the Services for maintenance and we will use reasonable efforts to give you notice of this. You acknowledge that this may not be possible in an emergency, and you accept the risks associated with the fact that you may not always be able to use the Website and the Services or carry out urgent transactions using your Account.

## **EXTERNAL WEBSITES**

Crixto makes no warranties with respect to External websites that you may access through our Website, including the websites of third party escrow service providers. Occasionally, the Crixto Website may provide references or links to external websites. We do not control these external websites or third party websites or the content on them. You agree that we are not in any way responsible for External Websites referenced or linked from the Crixto Website, including, without limitation, website content, policies, failures, promotions, products, opinions, advice, statements, prices, activities and advertisements, services or actions and/or any damage, loss, failure or problem caused by, related to or arising from those websites. You shall bear all risks associated with the use of such content.

External Websites have separate terms of use and related policies. We ask that you review the policies, rules, terms and regulations of each website you visit. It is up to you to take precautions to ensure that what you select for your use is free of such items as viruses, worms, Trojan horses and other items of a destructive nature.

## **FINANCIAL REGULATION**

Our business model and our Services facilitate the use of Virtual Assets and other Digital Assets as means of payment to purchase goods in an open national and international payment system. The Services we currently offer are regulated within the Venezuelan Jurisdiction.

## **DATA PROTECTION**

Privacy is very important for us. We recommend that you read the Privacy Policy carefully, so that you know what data we collect, how we use it, and with whom we share your data.

## **DISCLOSURES TO LEGAL AUTHORITIES AND AUTHORIZED FINANCIAL INSTITUTIONS**

We may share your Personal Data with law enforcement, data protection authorities, government officials and other authorities when:

1. Required by law;

2. Compelled by subpoena, court order, or other legal process;
3. We believe the disclosure is necessary to prevent financial loss or harm;
4. The disclosure is necessary to report suspected illegal activity; EITHER
5. Disclosure is necessary to investigate violations of our Terms of Use or Privacy Policy

We may also share information about US citizens who are customers of Crixto with other financial institutions, as authorized under Section 314(b) of the US Patriot Act, and with tax authorities, including the US Internal Revenue Service, in accordance with the Foreign Account Tax Compliance Act ("FATCA"), to the extent that this law is determined to apply.

For more information on how we process your Personal Data, please see the Privacy Policy.

#### JURISDICTION

Disputes, controversies or claims that cannot be resolved through negotiation will be resolved through conciliation. If disputes, controversies or claims are not resolved through conciliation, they will be governed and interpreted in accordance with Venezuelan law. The parties irrevocably agree to submit to the exclusive jurisdiction of the courts of Venezuelan jurisdiction.

#### LIMITATION OF LIABILITY

To the extent permitted by law, Crixto shall not be liable for any damages, lost profits, lost revenue, lost business, lost opportunity, lost data, indirect or consequential loss unless the loss suffered arose from negligence, serious or willful deception or fraud. Nothing in these terms excludes or limits the liability of either party for fraud, death or personal injury caused by its negligence which may not be limited or excluded by law. Although Crixto strives to provide accurate and timely information on the Website, the Website may not always be completely accurate, complete or current and may include errors. Crixto may change or update the Website at any time without notice, and you should verify all information with independent sources before relying on it to make decisions or take action. You remain fully responsible for your decisions and actions. Subject to the foregoing, you also agree and acknowledge that Crixto has no responsibility with respect to the safekeeping of any Virtual Assets and/or Digital Assets.

Subject to the foregoing, Crixto's aggregate liability for event-based claims arising out of or in connection with a single Member's use of the Website and/or Services, whether in contract or tort (including negligence) or otherwise, in no event shall it exceed the greater of (a) the total amount held in the account for the claiming Member less any amount of Commission that may be due and payable in respect of such Account; or (b) 125% of the amount of the Transaction(s) that is the

subject of the claim less any amount of Commission that may be due and payable with respect to such Transaction(s).

## **COMPENSATION**

To the extent permitted by applicable law, you agree to indemnify Crixto and its partners against any action, liability, cost, claim, loss, damage, proceeding or expense suffered or incurred whether arising directly or indirectly from your use of the Website. , your use of the Services, or your violation of these Terms of Use.

## **TAXES**

It is your responsibility to determine whether, and to what extent, any taxes apply to any transactions you and your Company conduct through the Services, and to withhold, collect, report, and remit the correct amounts of taxes to the appropriate tax authorities. Your transaction history is available through your Account.

## **MISCELLANEOUS**

If we are unable to perform the Services described in the Terms of Use due to factors beyond our control, including but not limited to a Force Majeure event, change of law or change in sanctions policy, we will not be responsible for the Services. provided under this agreement during the time period coinciding with the event.

## **MODIFICATION OF THE TERMS**

Crixto reserves the right to change, add or remove portions of these Terms at any time and at its sole discretion. You will be notified in advance of any changes through your Account. Upon such notification, it is your responsibility to review the modified Terms. Your continued use of the Website and the Services following the posting of a notice of changes to the Terms means that you accept the changes, and all subsequent transactions by you will be subject to the modified Terms.

## **TRANSFER**

We may transfer or assign any of our rights and obligations under this Agreement to any party at any time, but this will not affect your rights or our obligations under this Agreement. However, you may not transfer or assign any of your rights or obligations under this Agreement to any other party.

## **DEFINITIONS**

- Digital Asset. [Digitized right to use in a binary format.]
- Cryptoactive Exchange House: They are legal entities, legally constituted and domiciled in the rational territory, whose main corporate purpose is the performance of any lawful legal business that empowers and allows the Exchange and Acquisition of cryptocurrencies, and that they have previously obtained an operating license that enables them to act as operations entities with cryptoactives issued by the National Superintendence of Cryptoactives and Related Activities.



- **Blockchain:** Distributed database supported by cryptographic principles that allows digital transactions to be recorded and information to be shared through a peer-to-peer network in an immutable and transparent manner.
- **Cryptocurrencies and Cryptoactives:** Cryptoactives. cryptocurrency or cryptocurrency. It is a digital asset that is mainly used as a means of exchange, which uses cryptography to provide security to your transactions, control the creation of new units and verify their transfer, in the database system with security under the which they operate and by virtue of which the follow-up and verification of payments is made (block hip or Blockchain). The cryptoactives will be able to fulfill, among others, functions such as a means of transferring value, a means of payment, property of storage of value and programming of smart contracts.
- **Sovereign Crypto Asset:** Digital asset issued and backed by the Bolivarian Republic of Venezuela, under the specific denomination conferred for this purpose.
- **Commission.** The fee paid to Crixto, including on each Transaction, as a purchase transaction and as further defined in the Fee Schedule.
- **Buyer(s).** Registered user(s) who buy(s) goods and/or services Merchant(s).
- **Password (Password):** alphabetic, numerical sequence or a combination of both, protected by confidentiality rules, used to verify the authenticity of the authorization issued to a user to access the data or information contained in a system.
- **Account.** The contractual agreement in which a person has accepted Crixto's Terms of Use, Fee Schedule and Privacy Policy, and has received approval to use the Services.
- **Registered business entity(ies) that sells goods and/or services**
- **Members).** Registered Account Holders.
- **Operating license:** It is a qualifying title granted by the National Superintendency of Cryptoactives and Related Activities, with declarative and intuitional effect, which evidences full compliance with the requirements set forth in the Law to carry out the requested activity and which authorizes to operate as a House of Exchange in the performance of any lawful legal business through cryptocurrencies within the secondary market of cryptoactives, during a certain period of time and under the conditions and attributes that are defined.

- External Websites. Websites that are not owned or operated by Crixto.
- Services). The technological platform, the functional rules and the market managed by Crixto that allow Merchants and Buyers to buy and sell goods and services using Virtual Assets as a form of payment.
- Website. Crixto platform available at [www.crixto.com](http://www.crixto.com)
- Transaction. The agreement between the Buyer and the Merchant to exchange goods and/or services using Virtual Assets or other Digital Assets through the Services as a means of payment at a commonly agreed rate.

## **CONTACT US**

If you have any questions related to these Terms of Use, your rights and obligations arising from these Terms and/or your use of the Website and the Services, your Account or any other matter, please contact [support@crixto.com](mailto:support@crixto.com).

## **LAST UPDATE**

These Terms and Conditions were last updated on January 20, 2022.