

User Agreement

Between

- (1) **ZEPLY**, a company incorporated pursuant to the laws of Lithuania, bearing company number 306555264, and having its registered office at Architektu g. 56-101, LT-04111 Vilnius, Lithuania. (“ZEPLY” or “us”, “we” or “our”) and
- (2) (“User” or “you”).

Recital

ZEPLY and the User have agreed to provide the User with access to the ZEPLY Platform in accordance with the terms and conditions set out below (‘Agreement’).

It is agreed:

1 Definitions and interpretation

1.1 Definitions

In this Agreement the following definitions shall apply:

Account means any user account, in digital currency or fiat currency maintained by ZEPLY for any User.

Assets means, any tradable instrument or digital currency offered for purchase or sale on the Platform.

Charges means fees, brokerage, commissions, and other charges specified by ZEPLY relating to use of the Platform.

Default means an Event of Default or any event or circumstance which would (with the expiry of a grace period, the giving of notice, the making of any determination) be an Event of Default.

Delivery means, in relation to any Assets, settlement via the Platform.

Law means all current and prospective rules and regulations promulgated by all relevant regulatory bodies, including as requested by ZEPLY.

OTC means those Assets offered on an “over-the-counter” basis.

Party means a party to this Agreement.

Platform means the Platform, and all related automated systems and services provided by ZEPLY.

Subsidiary refers to any company, partnership or other legal entity where ZEPLY exercises direct or indirect ownership or control whether achieved through ownership of a minimum of 51% of the voting rights or equity interest, or through the capacity to exert influence over the appointment of a majority of the entity’s board of directors or a comparable governing body.

Unauthorised Activity means any activity that is not permitted by ZEPLY in its sole and absolute discretion, including:

- (a) **Money Laundering:** The concealment of the origins of illegally obtained money, typically by means of money transfers involving foreign banks or legitimate businesses. We consider evidence of such activity may include depositing and withdrawing funds without trading, providing false contact information and providing false documentation.

- (b) Arbitrage: Any trading result that is the outcome of actions that either eliminate the risk totally or significantly, including by exploiting or abusing features provided by ZEPLY.
- (c) Use of Unsuitable Documentation: Unsuitable documentation may include fake, forged or altered documentation provided to ZEPLY or in connection with use of an Account, including alterations made physically or made by a computer to a photograph or scan.
- (d) Hedging in bad faith: A strategy used in limiting or offsetting probability of loss from fluctuations in the prices of commodities, currencies, or securities without genuine intent to trade. We consider hedging in bad faith may employ various techniques including taking equal and opposite positions in the same product or a product highly correlated at near the same time, indicating no interest in genuine trading (whether over a single account or over multiple accounts).
- (e) Churning: Excessive trading aiming to generate commissions. We consider evidence to include frequent buying and selling of securities indicating any intent other than meeting the client's investment objectives.
- (f) Multiple Account Operation: Trading using the accounts of others or allow others to trade using their account.
- (g) Margin Lending. Transactions subject to loan or other debt finance for any Assets shall not be allowed on the Platform.
- (h) Abusive trading: Any strategies which ZEPLY considers are intended to exploit errors in prices, non-qualified trades are prohibited by ZEPLY.

1.2 Interpretation

Headings are only for convenience and do not affect interpretation. The following rules apply unless the context requires otherwise:

- (a) The singular includes the plural and the opposite also applies.
- (b) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
- (c) A reference to a clause refers to clauses in this Agreement.
- (d) A reference to legislation is to the latest version of the legislation as amended, reenacted or replaced, and includes any subordinate legislation issued under it.
- (e) Mentioning anything after includes, including, or similar expressions, does not limit anything else that might be included.
- (f) A reference to a party to this Agreement or another agreement or document includes that party and anyone else that might be included.
- (g) A reference to a person, corporation, trust, partnership, unincorporated body or other entity includes any of them.
- (h) A reference to information is to information of any kind in any form or medium, whether formal or informal, written or unwritten, for example, computer software or programs, data, drawings, ideas, knowledge, procedures, source codes or object codes, technology or trade secrets.
- (i) Any discretion may be exercised in the sole and absolute discretion of the relevant party.

2 Registration & Account Information

- 2.1.1 Each User must register an Account to use the Platform.
- 2.1.2 The User must provide all requested information and comply with any registration requirements set by ZEPLY in its absolute discretion.
- 2.1.3 You agree to provide true, current, complete and not misleading information about you during the registration process and at any subsequent time we request. You agree to provide such documentation as we may require to identify you and any beneficial owner, and to verify the information you have submitted to us upon registration, including as necessary for us to comply with obligations at law to obtain, verify, and record information identifying each person who opens an account. You must inform ZEPLY in writing of all relevant changes with respect to the Account, including changes of contact data, or identity of the beneficial owner.
- 2.1.4 Without limitation, the User shall provide all information requested by ZEPLY for the purposes of complying with Know Your Client ('KYC') and applicable Anti Money Laundering ('AML') laws and regulations.
- 2.1.5 We reserve the right to refuse or reject a registration at our sole and absolute discretion or based on regulatory restrictions imposed on us.
- 2.1.6 If you are an authorized representative of a company or other entity, you warrant and represent that you have all necessary authority to bind the company or other entity to this Agreement. The Account details shall include all required details for the relevant company or other entity (including full registration details and address).
- 2.1.7 It is a condition of any access and use of the Platform that:
- (a) you are over the age of 18;
 - (b) you only use the Platform for lawful purposes;
 - (c) you do not engage in any defamatory, improper, indecent or offensive behaviour;
 - (d) you are not breaking any local, state, national or international law in your relevant jurisdiction by accessing this Platform;
 - (e) you must provide us with accurate personal and contact information. You will only represent yourself and will not create false aliases or impersonate any other person (with or without their consent) while using the Platform;
 - (f) you do not use any automated software, process, program, robot, web crawler, spider, data mining, trawling or other 'screen scraping' software, process, program or system; and
 - (g) you do not breach any term or condition of this Agreement.

3 Unauthorised Activities

- 3.1 The User must not use the services of ZEPLY for any Unauthorised Activity or otherwise in breach of any provision in this Agreement.
- 3.2 Upon becoming aware of any act or omission that ZEPLY considers Unauthorised Activity, ZEPLY reserves the right to take any action we consider appropriate in the circumstances, which

may include suspension or closure of trades, the return of funds, and/or the suspension or closure of any account involved.

4 User responsibility and ZEPLY Disclaimers

- 4.1 We provide access to the Platform only, at your complete discretion and risk, solely in the capacity of an arm's length platform for the User to transact with other parties with respect to OTC transactions and other dealings in Assets.
- 4.2 ZEPLY does not offer or assume the function of the User's financial planner, adviser, fiduciary or other professional services provider. ZEPLY accepts no responsibility or liability arising out of any trading decisions, transactions or other use of the Platform.
 - 4.2.1 You agree that we are not liable for any loss or damage that you or any other person incurs in relation to or in connection with any use or access to the Platform.
 - 4.2.2 ZEPLY does not and will not offer, promote or provide any financial advice, financial services, investment or financial product advice, or any other regulated activity. You warrant and represent that nothing on the Platform shall constitute an offer to provide financial advice, or shall be deemed to constitute, financial advice, investment or financial product advice or recommendation, financial promotion, financial product, or other advice, recommendation or endorsement by us in respect of services or products), nor any other regulated services or products.
 - 4.2.3 ZEPLY does not provide any view as to whether a particular transaction or use of the Platform is suitable for the User or meets his financial objectives.
 - 4.2.4 Information on this Platform is provided for general information purposes only, and should not be relied upon by you including when selecting any services on the Platform that you consider appropriate to meet your needs. You should always check the suitability, adequacy and appropriateness of any services and/or products and it is your sole decision whether to transact via the Platform. If you are in any doubt as to the suitability, adequacy or appropriateness of any services or product, you shall seek independent professional advice before you transact or otherwise deal with any such services or product.
- 4.3 You acknowledge and accept that any market or quote that appears on the Platform are provided by other independent parties and may not represent the best quotes or markets available to the User from other sources. ZEPLY undertakes no obligation whatsoever to obtain or provide access to competitive quotes or markets from other counterparties for any Assets (or method of payment).

5 Charges

- 5.1 Charges may be published by ZEPLY on its website or otherwise notified to the User.
- 5.2 By using the Platform for any trading, the User acknowledges and accepts responsibility, all related Charges, including for trading and custody services, brokerage, custody, cancellation, account transfer, and order adjustment. ZEPLY may introduce new services with corresponding Charges at any time.
- 5.3 ZEPLY reserves all rights in its sole and absolute discretion to amend, change, delete, add, and modify Charges at any time without prior notice.

- 5.4 The User must pay to ZEPLY the Charges applicable to use of the Platform and authorises ZEPLY to deduct the relevant amount from the Account.
- 5.5 Charges relating to transactions may be calculated on the total face value of amounts traded (as applicable) and charged immediately.
- 5.6 The User shall also pay any third party commissions, fees and other charges arising from transactions with or through ZEPLY, including all charges associated with any payment method, payment service provider and bank fees.
- 5.7 Unless expressly stated otherwise, all amounts payable under this Agreement are exclusive of duties, value added, sales or other tax. If any payment pursuant to this Agreement constitutes the whole or any part of the consideration for a taxable or deemed taxable supply to recipient, the supplier shall increase that payment by an amount equal to the duty or tax which is chargeable in respect of the taxable or deemed taxable supply, provided that the recipient shall have delivered a valid tax invoice in respect of such tax.
- 5.8 You agree to pay any duties or taxes with respect to the Charges or other use of the Platform and indemnify us against any claim arising from failure to make such payment.
- 5.9 ZEPLY may revoke or suspend access to the Platform for unpaid Charges without liability.

6 Withdrawals & Deposits

- 6.1 When you deposit funds via bank transfer, you must use the bank account registered under your account on the ZEPLY platform. Any withdrawal of funds from your account, can only be refunded to the same bank account that the funds were originally received from (unless otherwise provided under this Agreement in our absolute discretion).
- 6.2 We shall credit your account with only the net amount we receive (including deduction for any third-party fees and charges).
- 6.3 Withdrawal fees are determined by our banking partners and the network used and may be subject to change without prior notice. ZEPLY shall make commercially reasonable efforts to keep you informed about any Charge adjustments on the Platform, however it does not guarantee that the Charges mentioned on the Platform will remain unchanged. You agree to periodically review the Platform in order to be aware of any such adjustments and your continued use of the Platform constitutes your acceptance of such adjustments.
- 6.4 ZEPLY is entitled to hold the User's funds in regulated offshore accounts denominated in a foreign currency with depositories located both inside and outside of the Cayman Islands and Abu Dhabi, U.A.E.
- 6.5 We reserve the right to execute withdrawals using a payment method or payment services provider different from that you used for the original deposit, if we consider necessary for legal and/or regulatory purposes.
- 6.6 You must read, understand (including after taking any necessary legal advice) and accept the terms and conditions of the bank or payment service provider that you hold an account, including charge policies relating to currency conversion and ensure ability to receive proceeds of crypto-currency transactions.

7 Payment Methods

- 7.1 ZEPLY shall only accept cleared transacted via an approved payment method, which will be notified to you via the Platform, which may include one or more of the following:
- (a) Debit or Credit card payment
 - (b) Bank transfer

(c) E-Wallets as authorised by ZEPLY

7.2 You acknowledge that we are not responsible for third party payment services and any incomplete transaction arising from the delay or failure of any payment.

7.3 ZEPLY may in its sole discretion impose restrictions on the amounts that you have deposited using your debit or credit card.

8 Accounts

8.1 The User authorises ZEPLY to open one or more Accounts in its name enabling the User to transact in certain OTC and other Assets.

8.2 ZEPLY reserves the right, at its sole discretion, without obligation, and without prior notice, on a permanent or temporary basis, to close and/or delete any Account for any of the following reasons:

(a) ZEPLY considers there has been Unauthorised Activity.

(b) ZEPLY considers trading conditions to be abnormal.

(c) ZEPLY cannot calculate prices in the relevant transaction, order, or position due to unavailability of the necessary market information.

(d) ZEPLY considers that the User has breached an applicable law.

8.3 The User agrees to maintain no more than one active, verified User's Account on ZEPLY at any given time as the basic representation of all transactions with ZEPLY.

8.4 In the event of any dispute arising regarding the User Accounts and/or any open or closed positions within the User Account, ZEPLY reserves the right to internally investigate and audit the User Account(s) including all open and closed transactions. The User Account(s) funds may be frozen and no transactions shall be allowed until the dispute is completely resolved.

8.5 ZEPLY reserves in its absolute and sole discretion the right to close any positions, or Accounts, at any time, without any prior notice.

8.6 ZEPLY retains the right to limit the number and type of accounts that the User can open. We may also impose, in our sole discretion, trading volume and other restrictions on any User Account.

9 Access and Security

9.1 The ZEPLY Platform may be used to transmit, receive and confirm execution of orders, subject to prevailing market conditions and applicable rules and regulations.

9.2 ZEPLY grants the User the access and use of the Platform, on condition that the User shall prevent unauthorized access to and use of the Platform, including by adopting appropriate policy and procedures.

9.3 The User accepts full responsibility for all trades executed through the Platform, including the risk of financial liability for trades executed by unauthorized third parties.

9.4 The User is responsible for monitoring of his Account(s) and shall immediately notify ZEPLY in writing if the User becomes aware of any the following:

(a) any loss, theft or unauthorized use of the User's password;

(b) any failure by the User to receive a message stating that an order was received and/or executed;

- (c) any failure to receive an accurate confirmation of an order execution;
- (d) any receipt of confirmation of an order and/or execution not placed by the User;
- (e) any inaccurate or misleading information, including Account balances, positions or transaction history.

9.5 Once the User opens an Account with ZEPLY, the User needs to set a username and password for all access and use of ZEPLY. The User must take any necessary actions required to keep this information away from public view and not share it with others. The User is responsible to protect this information. The User agrees that ZEPLY shall treat any person accessing the User's Account using the User's registered email and password as the User.

9.6 The User represents and warrants that the User shall control and secure the username and password and accept full responsibility for the use of the Account as well as any transactions occurring in an Account that was opened, held or accessed by use of the password.

9.7 If the User misplaces or loses the password or any of the above data or suspects that someone else has access to them, the User should notify ZEPLY immediately in writing.

9.8 You are required to have a compatible computer, mobile phone or web browser and the necessary minimum system specifications. The Platform may be upgraded to add or remove support for new functions and services, and you accept that system upgrades may be required by the User.

9.9 We make no guarantees, implied or express, as to the ongoing availability of the Platform. We are not liable for any loss or damage that you or any other person incurs by not being able to access the Platform.

10 Risk Acceptance

10.1 The User acknowledges, accepts and understands that OTC transactions and any other dealings of Assets are not guaranteed by ZEPLY.

10.2 ZEPLY reserves the right, without obligation, in its sole discretion to terminate or close out any transaction prior to its expiration date at any time on the Platform.

10.3 ZEPLY makes no representation whatsoever regarding the performance of the Platform, nor any Assets. Historical performance is not an indicator of future performance.

10.4 The User acknowledges, accepts and understands all risks associated with any dealing in Assets and is willing and able, financially and otherwise, to assume the risks of OTC trading. The User recognizes that guarantees of profit or freedom from loss are not available.

10.5 The User acknowledges that the User has received no such guarantees or other representations from ZEPLY or from any of its representatives or any introducing agent or other entity and has not entered into this Agreement in consideration of or in reliance upon any such guarantees or other representations.

11 Electronic Trading

11.1 The User acknowledges and accepts that OTC trading is completed on the Platform using an online and electronic trading system. If the User undertakes transactions on the electronic trading system, the User shall be exposed to risks associated with the system including the failure of hardware and/or software.

11.2 ZEPLY is not liable for any losses, damages, or expenses, caused by the User using a platform version, different from the current version available on the ZEPLY website.

- 11.3 Unless otherwise required by ZEPLY, the User places his instructions electronically on the Platform.
- 11.4 ZEPLY's automated order entry system provides immediate transmission of User's irrevocable instruction, once the User enters the notional amount and clicks "Buy/Sell" or confirms the order.
- 11.5 There is no "second look" at transmission, and market orders cannot be cancelled by the User once confirmed on the Platform.
- 11.6 As a result of any system failure or delay, the User's order may be either not executed according to the User's instructions, or not executed at all.
- 11.7 ZEPLY allows access to the Platform to allow Users to place orders for transactions in OTC. The User acknowledges and understands that the use of Platform entails risks, including interruption of service, system or communications failure, delays in service, and errors in the design or functioning of such Platform (collectively, a "System Failure") that could cause substantial damage, expense or liability to the User.
- 11.8 ZEPLY makes no representation or warranty of any kind, express or implied, with respect to the selection, design, functionality, operation, title or non- infringement of the Platform including any automated system, and makes no express or implied warranty of merchantability or fitness for a particular purpose, title and/or non- infringement, and specifically disclaims any implied warranty with respect thereto.
- 11.9 Without limiting the foregoing, ZEPLY expressly disclaims any representation that any Platform shall operate uninterrupted or be error-free.
- 11.10 ZEPLY has no responsibility to inform the User of any decision to use, not use or cease using the Platform, the characteristics, functions, design or purpose of the Platform, or any specific risks inherent in any automated system.
- 11.11 ZEPLY may regard as proper identification the correct password on ZEPLY trading platform for electronic, User's signature for written, and the phone PIN-code for oral instructions. ZEPLY may but is not required to make a more extensive examination of the identification offered by the User.
- 11.12 ZEPLY is not responsible or liable for any failure to identify any third party fraud, misrepresentations, falsifications or illegitimate transactions or use of the Platform.

12 Communication

- 12.1 The User understands and agrees that ZEPLY may record all electronic communication, conversations (email, chat), telephone or VoIP conversations, and meetings between the User and ZEPLY's employees. The User hereby confirms such consent, as required by the Privacy Policy.
- 12.2 The User agrees that ZEPLY may provide these records as evidence in any dispute between ZEPLY and the User to third parties, including any court of law and/or any governing authority, to whom ZEPLY at its sole discretion sees it to be necessary to disclose.
- 12.3 The User acknowledges that ZEPLY may not record conversations due to technical reasons. ZEPLY reserves the right at its sole discretion to destroy the records in accordance with ZEPLY's normal practice and the User understands that the User should not rely on the availability of such records.
- 12.4 Any communications from ZEPLY shall be deemed to be validly delivered to the User, if sent to the latest address indicated to ZEPLY for this purpose by the User, whether by postal service, email, system mailbox, electronic communication or other systems of transmission or means of transportation.

- 12.5 ZEPLY accepts no responsibility for the delivery failure resulting from its mailing to the User's latest mailing or email address.
- 12.6 Any risks or damage resulting from the use of any systems of transmission or means of transportation, particular by reason of loss, delay, misunderstanding, mistakes, distortions or duplications, shall be borne by the User.
- 12.7 Any changes in the ZEPLY User Agreement, trading terms, privacy policy and/or other policies are deemed delivered and notified to the User by being either published on ZEPLY website or notified to contact details provided by the User. As stated by our regulator, for clients deemed retail, you will be given at least fourteen days' notice of any changes to our User Agreement prior to their implementation.
- 12.8 In accordance with applicable provisions in the Privacy Policy, the User acknowledges and consents to receive monthly account statements, trade confirmations, and statements of positions required in electronic form through the Internet.
- 12.9 Any notices required to be given by the User in writing shall be sent to ZEPLY by mail or email to the addresses indicated on ZEPLY website.
- 12.10 Where the User communicates with ZEPLY via the platform, or electronic communication such as email, or places orders electronically, the User acknowledges, accepts and understands that the transmission of data via the Internet, which is an unencrypted and unprotected open network, is accessible by the public, bears various risks including the risk of unauthorized access to data or Accounts by third parties, or risk of time delays in transmission, delivery or execution of the User's orders due to malfunctions of communications facilities or systems or other causes beyond ZEPLY's reasonable control.
- 12.11 All risks involved in electronic communication shall be borne solely by the User. ZEPLY assumes no responsibility or liability for losses or damages of any kind resulting from or in connection with the transmission of data via the Internet.

13 Trading Rules

- 13.1 The User may place orders in the Platform to buy and sell Assets, subject to the provisions of this Agreement and any other applicable policies notified by ZEPLY.
- 13.2 By placing an order, the User authorizes ZEPLY to execute and settle OTC trades of Assets on behalf of and at the risk of the User, in accordance with the instructions entered on the Platform.
- 13.3 The User confirms by entering into each transaction on the Platform that all decisions with respect to a transaction are independently made by the User without reliance upon any representation, advice or other information from ZEPLY, and the transaction is made in compliance with this Agreement.
- 13.4 Unless otherwise permitted at the sole and absolute discretion of ZEPLY:
- (a) Any trading instruction sent by the User via the ZEPLY trading platform is considered as an irrevocable request, and shall be regarded as an order upon electronic confirmation by ZEPLY.
 - (b) All trading transactions must be performed online through the Platform.
 - (c) Any system failure of the Platform may result in a failure to execute the order according to the User's instructions or not executing the order at all.

- 13.5 If the User performs any Unauthorised Activity, ZEPLY is entitled but not obliged to take one or more of the following countermeasures:
- (a) Withdraw from the User's Account any trading profits which have gained through the abuse.
 - (b) Block the User's Account without notice.
 - (c) Limit the list of Account types, instruments, strategies, and other products available to the User.
 - (d) Terminate the relationship with the User with or without prior notice.
- 13.6 ZEPLY may in its sole discretion refuse to accept and execute any of the User's instructions relating to OTC trades or other dealings of Assets.

14 Price Information and Quotations

- 14.1 Price quotations are provided to the User through Platform based upon the User's request to buy or sell OTC. Each price quotation is for a specific transaction, from a specific user with a specified value date and a specified product involved.
- 14.2 Price quotations are specified clearly and transparently, with fees calculated and shown separately to the OTC transaction terms.
- 14.3 The User acknowledges that any market information provided by ZEPLY may concern OTC and other products, in which ZEPLY and/or any of its officers, directors, affiliates, associates, members or representatives have their own position or a trading interest. ZEPLY is not obliged to disclose to the User its own commercial interests.
- 14.4 The User acknowledges that ZEPLY makes no representations concerning tax implications or treatment of transactions.

15 Pending Orders

- 15.1 All pending orders must be placed onto the Platform.
- 15.2 Once pending orders are being filled, ZEPLY's system may reject any cancellation or modification attempted during that time.

16 Order Execution

- 16.1 In accordance with this Agreement, all orders are filled progressively by other Users at the price set by the User.
- 16.2 When the User creates a trade on the Platform, the User sets a price to buy or sell Assets ('Maker'). Once this trade is accepted by a Buyer or Seller ('Taker'), the transaction executes immediately and the User has no ability to confirm or reject it on the Platform.
- 16.3 ZEPLY reserves the right to cancel and delete any transaction/pending order with or without prior notice.
- 16.4 ZEPLY may in its sole and absolute discretion, at any time, with or without a prior notice change Charges, or close any Account.
- 16.5 The User understands and accepts that all orders are executed on the Platform, in accordance with the terms of the Platform.
- 16.6 ZEPLY shall use the following rules while executing orders on the Platform:
 - (a) The Maker sets the volume and price of the transaction.
 - (b) The Taker can accept the price and a part or all of the Volume of the transaction.
 - (c) Once a Taker accepts the Maker's price and indicates a volume, the Platform settles the transaction.
 - (d) There is no "second look" at the transaction for the Maker.
 - (e) There is no matching engine on the Platform.
- 16.7 All actions and trades completed on the Platform are final and binding, without limitation of any rights of ZEPLY provided under this Agreement.
- 16.8 The User accepts responsibility for any loss arising in connection with any error, non-application or incorrect application of an order or transaction on the Platform.
- 16.9 We cannot guarantee that the Platform shall be provided without delay, error or adverse event including: (a) by allowing a transaction to be performed on a wrong price due a miss-quote price feed from any of our third party liquidity providers or through an unexpected technical fault; (b) delays due to internet connection or occasions where a position is opened or closed based on latent prices that do not reflect the correct market prices at the time of transaction, resulting in an inaccurate profit or inaccurate loss.
- 16.10 You acknowledge and accept that such errors, delays and other events may affect your transactions and our business, irrespective of whether we are able to take all the necessary measures to remedy and rectify the situation (including correcting deal entry prices or exit prices according to the correct market rates at the time of transaction).

17 Approval of ZEPLY Notices and Statements

- 17.1 Any objection to an order confirmation report or statement of account must be made immediately upon receipt and, in addition, confirmed in writing by email or mail, reaching ZEPLY not later

than two (2) days from the date on which the order confirmation or Account statement has been delivered to the User.

- 17.2 The User shall address written objections to the most recent address indicated on ZEPLY website, which shall be deemed received only if actually delivered or mailed by email, return receipt requested.
- 17.3 The User shall notify ZEPLY immediately if the User does not receive the regular communications from ZEPLY, such as order confirmations or Account statement or other communications or mail from ZEPLY, which the User would have had to expect within the usual time period, the latest within ten (10) days after the date, that such communication or statement should have been received.
- 17.4 In the absence of timely objection or dispute, the order confirmation, Account statement and content of any notice and communication shall be deemed acknowledged and approved by the User.

18 General disputes and complaints

- 18.1 This clause applies without limitation to the Trading Rules, specific provisions for order execution and trading errors, and other provisions of this Agreement.
- 18.2 The User shall give notice to ZEPLY about any dispute, objection or other complaint within two (2) business days upon its occurrence in accordance with the notice provisions of this Agreement.
- 18.3 The User is deemed to have accepted any circumstances for which notice is not given within two (2) business days by the User.
- 18.4 Notice from the User complaint must include the following information:
- (a) User's full name;
 - (b) User's Account;
 - (c) Reasonably complete details of the reason for the dispute, including the timing, any reference number or order/position and the description of the circumstances of any transaction or activity giving rise to the dispute.
- 18.5 To the extent permitted by law, ZEPLY reserves the right to refuse to consider the User's complaint, including for the following reasons:
- (a) The User failed to send the complaint within two (2) business days after the occurrence of the disputable situation.
 - (b) The User used offensive and/or non printable words and/or threats in his/her complaint.
 - (c) The complaint concerns the User's instructions, made during maintenance works on the Server, in case the User was timely informed about such works.
 - (d) The complaint concerns the timing of an order execution, while the order was executed according to the order execution rules of this Agreement and the Platform.
- 18.6 In case of any dispute ZEPLY may consider the Server Log-File as the main information source. The User shall understand and accept that the data from the ZEPLY Server Log-File has the priority over the User's Log-File and any other arguments, as the Server Log-File is the only

source recording every stage of the order execution process. ZEPLY reserves the right to not consider any User's arguments, which are based on activity not recorded in the Server Log-File.

- 18.7 ZEPLY reserves the right in its absolute discretion to resolve any complaint and related situations, including by taking any of the following actions:
- (a) Charging of the disputable funds to or from the User's Account, using the corresponding comment to mark the transaction.
 - (b) Restoring of the positions, closed by mistake.
 - (c) Deleting of the positions and/or orders opened or placed by mistake.
- 18.8 ZEPLY reserves the right to extend its period for consideration and resolution of any complaint, at its sole discretion.

19 Accounts Managed by Introducing Brokers

- 19.1 The User shall disclose to ZEPLY the identity of any Introducing Broker, authorized to give OTC trade related instructions to ZEPLY on behalf of the User and to access the User's Account and perform trading on the User's behalf, as well as disclose the terms of the relationship between the User and such person.
- 19.2 The User may revoke the authorization of the Introducing Broker in writing at any time. ZEPLY accepts no liability for any loss or damage, direct or indirect, resulting from the User's failure to duly notify ZEPLY of such revocation.
- 19.3 Any risks, losses or damages resulting from the representation of the User by the Introducing Broker shall be borne solely by the User, including the User's choice of Introducing Broker or any transactions of the Introducing Broker. The User acknowledges and understands that ZEPLY does not recommend, warrant or represent any Introducing Broker.
- 19.4 ZEPLY shall hold the User and/or Introducing Broker liable for any damage, loss, costs or expenses (including attorney fees) caused by the User's representative and/or Introducing Broker, arising to ZEPLY, its members, affiliates, employees, agents, successors and assigns.

20 Inactive Account, Suspension & Termination

- 20.1 In the unlikely event that we may need to suspend our services, on both our proprietary and third party platforms, we may terminate our relationship with you and subsequently close all open positions at payouts fair and reasonable at the time. Any payouts required upon suspension or termination shall be determined by reference to the daily values published on our website that are related to the inter-bank trading data received on financial contract quotes.
- 20.2 The User acknowledges that if the User does not place a trade during a six (6) month period, and if during such period no OTC positions are made on the User's Account, the Account may be automatically removed from the ZEPLY system to the archive.
- 20.3 The User shall thereafter be required to re-establish the Account prior to placing any further trades, and ZEPLY may require additional documentation from the User to reactivate such Account.

21 Exclusion and limitation of Liability

- 21.1 The User agrees that it uses the Platform at its own risk.
- 21.2 Any risks, losses or liabilities resulting from OTC transactions on the User's Account, including fluctuations in the market prices, and erroneous payments shall be solely borne by the User.

- 21.3 Apart from OTC transactions, ZEPLY accepts no liability arising from the business relationship with the User, including the operation, use or maintenance of the Platform, the selection, instruction or supervision of employees, agents or sub-agents, quoting errors.
- 21.4 ZEPLY reserves the right to amend the content on ZEPLY's website at any time, without prior notice. ZEPLY has taken all reasonable measures to provide its customers with accurate information only, however, the degree of such accuracy is not guaranteed. The User understands and accepts that ZEPLY bears no responsibility for the losses or damages of any kind, arising from the information, received from ZEPLY's website, directly or indirectly.
- 21.5 To the extent permitted by law, our liability to you or any third party arising out of or in connection with the Platform or otherwise this Agreement, in any proven circumstances, is limited to the amount of money maintained in your account with us and relating to the relevant transaction or other activity.
- 21.6 In no circumstances shall ZEPLY be liable for any direct, incidental, consequential or indirect damages, loss or corruption of data, loss of profits, goodwill, bargain or opportunity, loss of anticipated savings or any other similar or analogous loss resulting from the User's access to, or use of, or inability to use of the Platform or any content, whether based on warranty, contract, tort, negligence, in equity or any other legal theory, and whether or not the Company knew or should have known of the possibility of such damage, to business interruption of any type, whether in tort, contract or otherwise.

22 Representations and warranties

- 22.1 ZEPLY's liability insurance coverage covers only its employees and its platform. The User is to maintain adequate insurance coverage at all times.
- 22.2 The User warrants and represents that the information contained in this Agreement, the Account Application, and any other documents furnished to ZEPLY in connection with the User's Account is complete, true and correct.
- 22.3 The User represents and warrants in particular the following:
- (a) The User has the full right, power, and authority to enter into this Agreement and each agreement, document, and instrument to be executed and delivered by ZEPLY pursuant to this Agreement and to carry out the transactions contemplated hereby and thereby.
- 22.4 The User hereby warrants that regardless of any subsequent determination to the contrary, the User is suitable to trade OTC.
- 22.5 Further, the User represents and warrants that the User is not an employee or associated person of a member firm of any exchange or of a member firm of the Federal Reserve, NFA, or NASD, or any employee or agent of any member of any bank, trust, or insurance company not disclosed to ZEPLY.
- 22.6 In the event that the User becomes an employee or agent of any of the foregoing, the User shall promptly notify ZEPLY, in writing, of such employment.

23 Undertakings

23.1 Applicable Anti Bribery Law

- (a) With respect to any applicable law or regulations relating to money laundering, bribery or similar activities which applies to the User in each jurisdiction in which it operates ('Applicable Anti Bribery Law'):

- (i) The User shall not directly or indirectly use the proceeds of any transactions contemplated under this Agreement for any purposes which would breach any Applicable Anti Bribery Law.
- (ii) The User shall:
 - (aa) conduct its businesses in compliance with any Applicable Anti Bribery Law;
 - (bb) maintain policies and procedures that ensure compliance with any Applicable Anti Bribery Law; and
 - (cc) not otherwise engage in behaviour that may be construed as the offering, giving, receiving or soliciting of any item of value to influence the actions of an official or any other person in charge of a public or legal duty.

24 Indemnity

- 24.1 User shall, on demand, indemnify ZEPLY to the fullest extent permitted by law and hold it harmless against any and all erroneous payments, actual claims, loss, damage, cost or expense howsoever suffered or incurred by the User or its clients as a result of this contractual relationship, any use of the Platform or any related activities, including any breach by the User of this Agreement (including any defects, either patent or latent, in the Platform), unless such claims are incurred as a result of ZEPLY's fraud, gross negligence or wilful misconduct.

25 Miscellaneous

25.1 Subcontracting

- (a) ZEPLY reserves the right to delegate the provision of certain services in its core business to third party contractors.

25.2 Language

This Agreement, as well as company terms, conditions, and policies, may be translated into other languages but, in the event of any inconsistency or ambiguity as to the meaning of any word or phrase in any such translation, the English text shall prevail.

25.3 Business Days

All days of the week are considered to be business days except the financial market holidays, Saturdays and Sundays.

25.4 Amendments to This Agreement

ZEPLY reserves the right to amend this Agreement, Trading Terms, Privacy Policy, and other terms, rules and policies at any time without prior notice.

Amended Conditions are published on the website.

25.5 Insurance

- (a) The User acknowledges that ZEPLY will not be required to maintain any insurance coverage specifically for the benefit of the User or the Assets. ZEPLY will, however, provide summary information regarding its own general insurance coverage to the User upon written request.

25.6 **Assignment**

ZEPLY may freely assign any or all of its rights and obligations under this Agreement to any subsidiary or affiliate at any time without the prior written consent of the User.

25.7 **Unforeseeable Events - Force Majeure**

We shall not be liable for any failure in performance of the terms of this Agreement if such failure is caused by certain unforeseeable events, including acts of God, war, governmental decree, natural disasters, power failure, failure in communication lines or other network failure, judgement or legal order, strike, or other circumstances, beyond our reasonable control.

25.8 **Privacy Policy**

The User understands that by registering in ZEPLY the User automatically hereby expressly consents to ZEPLY collecting and using personal information in accordance with the terms of ZEPLY's Privacy Policy.

25.9 **Confidentiality**

We take all measures to ensure that the information we hold shall be treated as confidential. Your personal data that we require throughout our cooperation, is safely stored in our electronic systems, it is treated as confidential and it is protected by Data Protection laws. It is our policy not to disclose client information to non-affiliated third parties except with your consent or where required for legal or regulatory purposes.

Notwithstanding the above, there are certain cases where information cannot be considered confidential. This occurs where it can be proved that such information is (i) already available to the public, through no act or omission of the recipient or of any other third party owing an obligation of confidence to the receiver; (ii) rightfully received from a third party without any restrictions as to its use or disclosure; (iii) required to be disclosed pursuant to legal or regulatory requirement.

Cookies are small text files that are sent to and stored on your device, such as desktop and laptop, smartphone, tablet/phablet, for accessing the Internet, when you visit a website or a webpage. Cookies allow a website to recognise a user's device. The objective of cookie use is to improve and make the user's experience easier.

25.10 **Remedies and waivers**

No failure to exercise, nor any delay in exercising, on the part ZEPLY, any right or remedy under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right or remedy prevent any further or other exercise or the exercise of any other right or remedy. The rights and remedies provided in this Agreement are cumulative and not exclusive of any rights or remedies provided by law.

25.11 **Partial invalidity**

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

25.12 **Notices**

Every notice, request, demand or other communication under this Agreement shall be in writing delivered personally, by courier, by prepaid letter or by email and shall be deemed to have been received when delivered.

25.13 Counterparts

This Agreement may be executed in any number of counterparts, and this has the same effect as if the signatures on the counterparts were on a single copy of this Agreement.

26 Termination

26.1 Either party with written notice of intent may terminate this Agreement. Termination shall be thirty days from the date of such notice.

26.2 Termination shall not affect any accrued rights or obligations, including all obligations to pay Charges.

26.3 Upon termination:

- (a) ZEPLY reserves the right to complete all open contracts in accordance with this Agreement; and
- (b) ZEPLY is entitled to deduct all amounts owed by the User before transferring the remaining balance to the User.

26.4 The grounds for immediate termination by ZEPLY may include any of the follows as related to any User or their Account:

- (a) act of bad faith;
- (b) breach of any clause in this Agreement;
- (c) tampering with our systems, software and platforms;
- (d) acts that may put our reputation, goodwill and/or business in jeopardy;
- (e) misleading, untrue statements;
- (f) fraudulent or misrepresenting information;
- (g) default of payment;
- (h) conviction or accusation of any illegal action (fraud or crime);
- (i) bankruptcy, insolvency, receivership of either party;
- (j) restriction imposed on us by the legislator;
- (k) any other reason that we consider appropriate and necessary;
- (l) an unauthorized activity.

27 Governing law and jurisdiction

27.1 The validity, interpretation, construction, and performance of this Agreement shall be governed by the laws of England and Wales, United Kingdom, irrespective of where this Agreement was signed and executed between the Parties and irrespective of where the Parties fulfil their obligations and duties in terms of this Agreement.

27.2 In the event of there being any dispute or difference between the Parties arising out of this Agreement, the said dispute or difference may, on written demand by either Party, be submitted to Arbitration Lithuania. The arbitration shall be governed by the London Court of International Arbitration practice and procedures in relation to arbitrations in July 2013 (the "Rules of Arbitration") as agreed between the Parties. In the event that the Parties are unable to agree

on the arbitrator(s) or the Rules for Arbitration, either Party may, upon giving written notice to the other Party, apply to the President or Deputy President for the time being of the London Court of International Arbitration for the appointment of an arbitrator or arbitrators and for any decision on rules that may be required.

27.3 The Parties irrevocably agree that the decision in any Arbitration proceedings: -

(a) Will be binding on all of them;

(b) May be made an order of any court of competent jurisdiction.

27.4 Nothing contained herein shall be deemed to prevent or prohibit either Party from applying to the appropriate court for urgent relief.

27.5 The provisions of this Clause will continue to be binding on the Parties notwithstanding any termination or cancellation of the Agreement.

28 Outsourcing of Obligations

28.1 The Company acknowledges and accepts that ZEPLY may, at its discretion, outsource any of its obligations under the Agreement to its subsidiaries.

Appendix

Pricing and Fees

- 1.1 ZEPLY shall be entitled to charge a flat rate per each individual transaction with no additional fees to be charged to or incurred by the User in respect of that specific transaction. Fees include, inter alia, deposits, and gas/network fees.
- 1.2 The flat rate charged by ZEPLY for executing an individual specific transaction shall be as specified in the Key Term Sheet.
- 1.3 ZEPLY shall be entitled to review and amend the flat rate charges once the ongoing volume of the transactions become clear and evident .

The User consents to the incorporation of this Client Disclosure Schedule, as an annexure to the Agreement and agrees to the terms set out therein.

Client Disclosure Schedule

1. HAYVN Group of Companies

- 1.1. HAYVN maintains a corporate presence in various legal jurisdictions, including but not limited to the Lithuania and Estonia. To guarantee the provision of optimal services to you, HAYVN delegates its service-related responsibilities to its affiliated subsidiaries that possess the most apt capabilities for delivering such services. All corporate entities encompassed within this corporate group possess valid licenses and operate under regulatory oversight. This Client Disclosure Schedule is being furnished in accordance with relevant regulations, with the intent of apprising you of all protective measures extended to you.
- 1.2. The HAYVN Group of Companies (“**HAYVN Group**” or “**HAYVN**”) comprises of the following entities:
 - 1.2.1. **ZEPLY GLOBAL UAB**, a company incorporated pursuant to the laws of Lithuania, bearing company number 306555264, and having its registered office at Architektu g. 56-101, LT-04111 Vilnius, Lithuania.
 - 1.2.2. **ZEPLY OU**, a company duly incorporated and registered in terms of the laws of Estonia, bearing company registration number 14729704, and having its registered office at Lastekodu tn 25-37, 10113 Tallinn, Estonia.

2. Disclosures in line with the applicable regulatory bodies.

3. Client reports on services and products provided by the HAYVN Group

- 3.1. The HAYVN Group shall ensure that all client reports or marketing information complies with the following conditions:
 - 3.1.1. the information includes the name of the HAYVN entity;
 - 3.1.2. the information is accurate and always gives a fair and prominent indication of any relevant risks when referencing any potential benefits of a product or service;
 - 3.1.3. the information uses a font size in the indication of relevant risks that is at least equal to the predominant font size used throughout the Information provided, as well as a layout ensuring such indication is prominent;

- 3.1.4. the information is sufficient for, and presented in a way that is likely to be understood by, the average member of the identified target market to whom it is directed, or by whom it is likely to be received;
- 3.1.5. the information does not disguise, diminish or obscure important items, statements or warnings;
- 3.1.6. the information is consistently presented in the same language throughout all forms of information and marketing materials that are provided to you, unless you have accepted to receive information in more than one language.
- 3.1.7. the information is up to date and relevant to the means of communication used.

4. Client classification disclosures

- 4.1. HAYVN hereby informs you that, in accordance with applicable laws, regulations, and business policies, HAYVN is required to categorise its clients for the provision of services and products it offers under its client agreements.
- 4.2. Client categorisation is a process that classifies clients into different categories based on various criteria, such as the nature of the client's business, the client's experience and knowledge, and the client's financial situation. This categorisation helps HAYVN to determine the level of regulatory protection and the type of services and information that can be provided to you.
- 4.3. HAYVN reserves the right to assign you to a specific client category, which may include but is not limited to (for more information regarding categorization please refer to Table A below):
 - 4.3.1. Markets in Financial Instruments Directive (“**MiFID**”)
 - 4.3.1.1. Retail Clients;
 - 4.3.1.2. Professional Clients; or
 - 4.3.1.3. Eligible Counterparties.
- 4.4. HAYVN will assess and determine the appropriate client category for you based on the information provided by you and any other relevant factors. You shall promptly notify HAYVN of any changes in their circumstances that may affect their categorisation.
- 4.5. HAYVN will provide you with written notification of your assigned client category upon completion of the categorisation process. You acknowledge that your assigned client category may affect the scope of services, protections, and information available to you under the client agreement.
- 4.6. You understand and agree that HAYVN's determination of your client category is based on the information available at the time of categorisation. You shall promptly notify HAYVN if there are any material changes to your circumstances that may impact your assigned client category.

Table A

Regulatory Regime	Category	Note
MiFID	Professional Client	<ul style="list-style-type: none"> ● Credit institutions; ● Investment Firms; ● Other authorised or regulated financial institutions; ● Insurance undertakings; ● Collective investment schemes and management companies of Pension funds and management companies of such funds; ● Commodity and commodity derivatives dealers; ● Locals; ● Other institutional investors. ● Large undertakings meeting two of the following size requirements, on a proportional basis: balance sheet total at least: 20'000'000 Euro; - net turnover at least: 40'000'000 Euro;

		<p>or own funds at least: 2'000'000 Euro.</p> <ul style="list-style-type: none"> ● National and regional governments, public bodies that manage public debt, central banks, international and supranational institutions ● Other institutional investors whose main activity is to invest in financial instruments, including entities dedicated to the securitisation of assets or other financial transactions.
MiFID	Retail Client	<ul style="list-style-type: none"> ● Any Clients not falling within the Professional Client list
MiFID	Eligible counterparties	<ul style="list-style-type: none"> ● Investment Firms or other investment firms; ● Credit institutions; ● Insurance companies; ● UCITS and UCITS management companies; ● Pension funds and their management companies; ● Other financial institutions authorized by a Member State or regulated under Community legislation or the national law of a Member State; ● Undertakings exempted from the application of the Law in accordance with the MIFID in terms of Article (l) (k) and (l) thereof; and (l) of subsection (2) of section 3; ● National governments and their corresponding offices, including public bodies that deal with public debt; ● Central banks and supranational institutions.