

## GENERAL TERMS AND CONDITIONS OF THE WEXO TOKEN STAKING SERVICE

These General Terms and Conditions apply to the provision of the WEXO TOKEN STAKING service via the website <https://wexopay.com> and/or via the website <https://account.wexopay.com> and/or via the WEXO: Bitcoin & Crypto wallet mobile application operated by UPDN ONE s.r.o., IČO: 02654962, with registered office at Na strži 1702/65, Nusle, 140 00 Prague 4, registered in the Commercial Register maintained by the Municipal Court in Prague, file no. C 221822, and by using the WEXO TOKEN STAKING service you agree to these General Terms and Conditions of the WEXO TOKEN STAKING service.

### 1. Terms and definitions

Words not defined directly in these Terms and Conditions that begin with a capital letter shall have the meaning defined in the [Wexopay General Terms and Conditions](#).

- 1.1 **App.** Application means the WEXO: Bitcoin & Crypto wallet mobile application.
- 1.2 **OZ.** OZ means Act No. 89/2012 Coll., the Civil Code, as amended.
- 1.3 **Platform.** Platform means the WEXO TOKEN STAKING platform accessible by logging into the User Account via the Website and/or the Application by clicking on the button or other active element marked "Stake", "Stake & Earn" or similar name referring to the staking option.
- 1.4 **Conditions.** Terms means these General Terms and Conditions of WEXO TOKEN STAKING.
- 1.5 **Provider.** The Provider is UPDN ONE s.r.o., ID No.: 02654962, with its registered office at Na strži 1702/65, Nusle, 140 00 Prague 4, registered in the Commercial Register maintained by the Municipal Court in Prague, file No. C 221822.
- 1.6 **Service.** The Service means the so-called staking of WEXO tokens, which is the locking and storage of WEXO tokens via the Platform for an agreed period of time in accordance with the order made by the User via the User Account, respectively the Platform, all in accordance with these Terms and Conditions, respectively the Agreement.
- 1.7 **Contract.** The Contract means the innominate contract for the stacking of WEXO tokens with custodial elements concluded between the Parties via the User Account, respectively. Platform, whereby the Provider undertakes to stack WEXO tokens for the User on the basis of the User's order and the User undertakes to hand over the WEXO tokens subject to stacking to the Provider and to keep them locked via the Platform for the period specified in the order, respectively for the period agreed in the Contract, whereby the Parties expressly exclude the application of Section 2403(2) of the Civil Code to the Contract.
- 1.8 **User account.** User Account means the User's Account as defined in Article 2 of the GTC.
- 1.9 **VOP.** GTC means the [General Terms and Conditions of Wexopay](#).
- 1.10 **Publisher.** Publisher means W X INTERNATIONAL SOFTWARE TRADING LLC, Reg. No.: 1735444, with registered office at 23 Boulevard Plaza Tower 2, Dubai.
- 1.11 **Website.** The Website means the websites managed and operated by the Provider located under the domain <https://wexopay.com> and <https://account.wexopay.com>.

1.12 WEXO token. WEXO Token means a virtual asset designated as a WEXO Token that is issued by the Issuer through the Ethereum blockchain network as an ERC-20 token, ticker WEXO.

## **2. Basic provisions**

2.1 Scope of the Terms. These Terms apply to all Users who use the Service. Before using the Service, the User is obliged to familiarize himself with the Terms and comply with them.

2.2 Bindingness of the Terms. These Terms are binding on all Users who use the Service. Furthermore, these Terms and Conditions govern all mutual rights and obligations of the Parties arising from the Contract concluded between the Parties through the Platform or the User Account, in accordance with Section 1751(1) of the CC.

2.3 Incorporation and breach of the Treaty. The Terms and Conditions are an integral part of any Contract entered into and shall become effective between the Parties upon the execution of the Contract. In the event of any express and mutually agreed deviation of the Contract from the Conditions, the Contract shall prevail over the wording of these Conditions.

2.4 Priority of Terms. In the event of any conflict between these Terms and the GTC, these Terms shall prevail.

## **3. Staking**

3.1 Nature of the message. Any advertisement of the provision of the Service by the Provider published on the Platform is for information purposes only and shall be deemed to be an invitation to tender only. Any orders placed by Users shall be deemed solely as a proposal for the conclusion of the Contract. Section 1732(2) CC shall not apply. The Provider reserves the right not to conclude a Contract with the User on the basis of its invitation to tender published on the Platform, nor on the basis of an order or offer from the User.

3.2 Order. The User shall place an Order by selecting the staking conditions according to the relevant staking pool (i.e. in particular the specific staking period and the amount of the User's reward for locking WEXO tokens in the staking pool) within the Order Form on the Platform, selecting the amount to be staked, agreeing to the Terms by ticking the relevant boxes and then confirming the Order by clicking the relevant Order Confirmation button. The User is responsible for the truthfulness, accuracy and completeness of the information provided in the order. These data shall be deemed to correspond to the reality and the Provider shall not be liable for any damage resulting from any errors and deficiencies in the data provided.

3.3 Conclusion of the Contract. The Contract between the Parties is concluded at the moment when the User confirms the order by clicking on the appropriate order confirmation button.

3.4 Provision of the Services. After concluding the Agreement, the Provider shall provide the Service to the User, i.e. arrange for the User himself or through a third party designated by the Provider the staking of WEXO tokens in accordance with the concluded Agreement.

3.5 Duration of the Contract. The Contracting Parties conclude the Contract for a definite term, namely for the term specified by the User in the order, or specified subsequently in the Contract, according to the staking conditions selected by the User, or the selected staking pool. Upon termination of the Agreement, all locked WEXO tokens will be released to the User and the User will be entitled to freely dispose of them via the Application and/or the Website.

- 3.6 Inability to dispose of WEXO tokens for the duration of the Agreement. The User acknowledges that for the duration of the Agreement, the User is not entitled to dispose of the WEXO tokens that are the subject of the Agreement in any way, in particular, but not exclusively, the User shall not be entitled to dispose of such WEXO tokens in any way, alienate them or ask the Provider for their release. At the same time, the User acknowledges that the Platform is programmed in such a way that it is not even technically possible for the Provider to allow the User to dispose of the locked WEXO tokens before the end of the Contract, since at the moment of conclusion of the Contract, the relevant WEXO tokens are locked through the Platform in such a way that they are automatically locked for the duration of the Contract and the Provider is not able to dispose of them in any way.
- 3.7 User Reward. The Publisher undertakes to pay the User a remuneration in the amount according to the staking conditions selected by the User, respectively the selected staking pool. The Publisher shall pay the Reward to the User on an ongoing basis and always in WEXO tokens through the User's User Account. The User is free to dispose of the Reward paid to the User via the User's User Account.
- 3.8 Transaction fees. The User acknowledges that there are certain transaction fees associated with each transaction on the relevant blockchain network, the payment of which is a prerequisite for the execution of the relevant transaction, and that without the payment of the transaction fees the relevant transaction will not be executed. If there are transaction fees associated with the Service, the User agrees to pay all such transaction fees associated with the relevant Service. Transaction fees will be paid solely from the User's funds held through the User's User Account and in the event of insufficient funds in the User's User Account, the relevant transaction or Service will not be possible.

#### **4. More information and risks of the WEXO token**

- 4.1 The unregulated nature of the WEXO token. The User acknowledges that any actions or provision of services associated with the WEXO Token are highly risky, that the WEXO Token is not a regulated and centralized instrument whose value is insured, and that changes in its value are entirely dependent on the actions of other private parties. User further acknowledges that:
- a) the provider does not provide investment services pursuant to Act No. 256/2004 Coll., on Capital Market Business, in particular investment advisory services or investment intermediation;
  - b) Sale of WEXO token is not an exchange activity according to Act No. 277/2013 Coll., on exchange activities;
  - c) The sale of a WEXO token does not constitute a payment service under Act No. 370/2017 Coll., on payment transactions,

while trading with the WEXO token is not regulated by Czech law and the provisions of the applicable legal regulations, especially the provisions of the CC, will be applied by analogy to the resulting relationships.

- 4.2 Development risk. The Provider is not responsible for any future development of the WEXO token market, including the possibility of a complete loss of value, banning by the government, or even their complete disappearance.
- 4.3 Volatility of the WEXO token. The WEXO token is highly volatile and its value can go down or up in tens, hundreds, thousands, etc. of percentages over short periods of time. The value of a WEXO Token is dependent on many circumstances beyond the Provider's control. The Provider shall not be liable for the fact that the issued WEXO Token will not have value,

The WEXO token will lose its value or its use will be limited due to negative developments in the virtual asset industry.

4.4 WEXO token transparency. All transactions with the WEXO token made on the blockchain network are recorded in a publicly accessible database (blockchain). Thus, anyone can find out at any time which WEXO token is stored at a particular address on the relevant blockchain network at a particular time, from which addresses a particular WEXO token was transferred to that address, and to which addresses that particular WEXO token was transferred from that address.

4.5 User Statement. The User declares that:

- a) the use, possession, purchase and sale of the WEXO Token is not prohibited or restricted in the state where the User is domiciled to the extent that the performance of the Agreement entered into under these Terms would violate the law of that state;
- b) has read the Terms, agrees to them and has decided that the Terms are suitable for him/her;
- c) is familiar with the nature of the WEXO token and the risks associated with it, whether legal or technical;
- d) is familiar with the operation of virtual wallets and the operation of transactions based on which the transfer of WEXO tokens takes place;
- e) is aware that transactions within blockchain networks are irreversible;
- f) is aware that if access credentials to the virtual wallet on which the WEXO Tokens are stored are lost, the WEXO Tokens may become permanently unavailable;
- g) in entering into the Contract under these Terms and Conditions, acts in its own name and on its own account and does not represent, directly or indirectly, a third party;
- h) is over 18 years of age and fully competent;
- i) it is the sole and final owner of the funds used in the business carried out under the Contract and is entitled to dispose of them in their entirety without restriction; and
- j) acknowledges that by concluding the Contract, the transaction effected by the Contract becomes irreversible.

4.6 Network distribution. Due to the nature of the distributed ledger technology used, the Provider does not control the blockchain network and infrastructure on which the smart contract and WEXO token operate, and as a result of a change in the software of this network, the network may be split (hardfork, softfork), where two or more parallel networks may be created, thus creating tokens derived from the WEXO token, which may exist in parallel on all or only some of the networks so created. In no event shall the Provider be liable for any effects of network splitting. The Provider will respond to any network splitting as it deems appropriate in its sole discretion. All rights under these Terms and Conditions shall apply to WEXO Tokens held under these Terms and Conditions or the Agreement for the relevant blockchain networks.

4.7 Self assessment and not providing tax advice. Any amount User receives from the resale, sale or other disposition of a WEXO Token may be subject to tax or fee under the law governing User's tax obligations. User shall independently obtain information regarding the proper taxation of such transaction. Provider does not provide tax or other professional advice regarding the nature of the transaction received in connection with the WEXO Token or the transfer of the WEXO Token.

## 5. **Withdrawal from the Contract**

5.1 Withdrawal from the Agreement by the User. At the moment of conclusion of the Agreement, the Service shall be fully provided, including with respect to the locking of the relevant WEXO tokens within the meaning of Article 3.6 of these Terms. Thus, the User cannot withdraw from the Contract within the meaning of Section 1837(a) CC.

## 6. Liability of the Parties

6.1 Exclusion of liability of the Provider. The Provider shall not be liable to the User for any damage or non-pecuniary damage except for damage caused intentionally, through gross negligence or damage caused to a person's natural rights. If, according to the legal system, compensation for damages cannot be contractually excluded in the aforementioned manner but can be limited, Article 9.2 of the GTC shall apply for the purpose of limitation.

6.2 Limitation of Provider's liability. Under no circumstances shall the Provider be obliged to compensate the User for damages consisting of lost profits, any non-pecuniary damage or any damage or non-pecuniary damage incurred by a third party. If the Provider is nevertheless obliged to compensate the User for any damage or non-pecuniary damage, then the total compensation for all such cases shall not exceed the amount corresponding to the sum of all amounts provided by the User to the Provider in connection with the provision of the Service.

6.3 A higher power. The Provider does not bear the risk of damage caused by force majeure at the time of ordering the Service or at the time of concluding the Agreement. In particular, the Provider shall not be liable for any loss of electricity or internet that is beyond their control.

6.4 Improper User action. The Provider shall not be liable for any damage caused as a result of the User's improper procedure when placing an order for the Service or concluding the Contract.

## 7. Dispute Resolution

7.1 The peaceful way. The Parties declare that they shall preferably settle disputes arising out of or in connection with the Contract amicably, in particular by personal negotiations between the Parties. For this purpose, the User should first contact the Provider via the following e-mail address: support@wexopay.com. Only if no amicable settlement can reasonably be expected, the dispute will be settled before the competent public authority.

7.2 Governing law. All agreements between the Parties shall be governed by the laws of the Czech Republic. If the relationship established by the Contract contains an international element, the Parties agree that the relationship shall be governed by the law of the Czech Republic. This is without prejudice to the rights of the consumer under generally binding legislation.

7.3 Jurisdiction. Any disputes arising in connection with these Terms shall be finally settled by the competent courts of the Czech Republic.

7.4 Alternative dispute resolution. The Czech Trade Inspection Authority, with its registered office at Štěpánská 567/15, 120 00 Prague 2, ID No.: 000 20 869, Internet address: <https://adr.coi.cz>, is competent for the out-of-court settlement of consumer disputes arising from or in connection with the Contract. The consumer may also use the online dispute resolution platform located at <https://ec.europa.eu/consumers/odr>.

7.5 Codes of Conduct. The Operator is not bound by any codes of conduct in relation to the User within the meaning of Section 1826(1)(e) CC.

## 8. Changes to the terms and conditions

8.1 Reservation of changes. The Provider reserves the right to unilaterally change, amend or cancel the content of the Terms at any time. The Provider may amend or supplement these Terms at any time to the extent appropriate.

8.2 Informing about changes. The User will be informed about changes to these Terms and their new wording on the Website and/or the Application. The new version of the Terms shall be effective from the moment of its publication on the Website and/or the Application and shall be binding on the User for each subsequent order of the Service via the Website and/or the Application made after the publication of the new version of the Terms. The rights and obligations arising during the period of effectiveness of the previous version of the Terms are not affected.

## **9. Communication**

9.1 Electronic form of communication. All communications, notices or information under the Terms and Conditions or other terms and conditions shall be made in electronic form via the Provider's designated email address listed on the Website.

9.2 Identity verification. The Provider reserves the right to require the User to provide proof of identity in connection with communication with the User or in connection with the User's legal actions against the Provider. The User's legal action is effective against the Provider only from the moment of verification of the User's identity.

## **10. Final arrangements**

10.1 Prohibition of set-off. The User is not entitled to set off any of its claims against the Provider, including the set-off of a claim acquired by the Provider from a third party against the Provider.

10.2 Referral. The User is not entitled to assign any of its claims arising from or related to its obligations under the Terms to a third party without the prior express written consent of the Provider. Provider shall be entitled to assign all of its rights in the Application, Platform or Website, but only if Provider reasonably believes that doing so will not have a material adverse effect on User's rights or if Provider must do so to comply with legal or regulatory requirements. The User consents to this procedure in advance within the meaning of Section 1895 CC.

10.3 Assumption of the risk of change of circumstances. The User hereby assumes the risk of change of circumstances within the meaning of Section 1765(2) CC.

10.4 Separability. If any provision of the Terms becomes or is found to be invalid, unenforceable or ineffective, such invalidity, unenforceability or ineffectiveness shall not affect the remaining provisions of the Terms. The Provider will respond to such a situation by amending the Terms and Conditions accordingly.

10.5 Efficiency. These Terms and Conditions shall take effect on 19 December 2023.