

Terms and Conditions - Confirmo US LLC

Last updated: 2 October 2026

Effective: 16 October 2026

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY BEFORE USING THIS SITE AND OUR SERVICE

IMPORTANT NOTICE REGARDING ARBITRATION: BY ACCEPTING THESE TERMS YOU ARE AGREEING (WITH LIMITED EXCEPTION) TO RESOLVE ANY DISPUTE BETWEEN YOU AND CONFIRMO THROUGH BINDING, INDIVIDUAL ARBITRATION RATHER THAN IN COURT. PLEASE REVIEW CAREFULLY SECTION 30 "DISPUTE RESOLUTION" BELOW FOR DETAILS REGARDING ARBITRATION. HOWEVER, IF YOU ARE A RESIDENT OF A JURISDICTION WHERE APPLICABLE LAW PROHIBITS ARBITRATION OF DISPUTES, THE AGREEMENT TO ARBITRATE IN SECTION 30 WILL NOT APPLY TO YOU BUT THE PROVISIONS OF SECTION 29 (GOVERNING LAW AND FORUM CHOICE) WILL STILL APPLY.

1. Contract Formation, Overview and Definitions

- 1.1. By registering on the Site, you enter into a legally binding relationship with Confirmo US LLC, with its registered office at 1209 Orange St Wilmington, DE 19801 ("CONFIRMO"), governed by these terms and conditions (Terms and Conditions). This relationship establishes the rights and obligations applicable to the use of the Service, including the associated risks, limitations, and responsibilities. Please read the terms of this Agreement carefully before agreeing. This Agreement also emphasizes certain risks associated with the use of the Service.
- 1.2. This Agreement is provided and concluded in English. You agree that any use of the Service by you shall constitute your acceptance of this Agreement.
- 1.3. To use the Service, you agree that you are over 18 years old and have the legal capacity to enter into this Agreement. If you wish to avoid being bound by the Terms and Conditions, do not proceed further.
- 1.4. The Company operates this website (hereinafter referred to as the Site) under the trade name of CONFIRMO (hereinafter referred to the Company, we, or us).
- 1.5. You can contact us through support@confirmo.net.
- 1.6. We only provide the Service in the jurisdictions permitted in our registration form. The availability of certain countries may change from time to time without prior notice due to regulatory requirements, conditions in the country, or to comply with our internal compliance determinations. Always check our Site for a list of currently available jurisdictions.
- 1.7. Please read this Agreement carefully before using the Site. Once you click that you accept this Agreement, please print it on paper or as a PDF and keep it safe. This Agreement may change in accordance with Section 31.
- 1.8. Please note the following key terms applicable to your use of the Service:
 - Abandoned Account: Means any Confirmo account through which no transactions have been processed for a minimum of 12 months, or for which contact information (phone number, email address) is no longer valid and the Client is non-responsive.
 - Agreement: The contractual relationship between the Client and Confirmo, composed of: these Terms and Conditions, (b) any documents referred to in these Terms and Conditions, and (c) a separate written contract, if entered into, which incorporates or refers to these Terms and Conditions.

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- AML Law: Any laws that CONFIRMO or its financial institution partners are subject to related to anti-money laundering (AML) or related laws, rules, or interpretations including without limitation the Bank Secrecy Act (BSA).
- AML Policy: The policy adopted by Confirmo setting out its framework to prevent money laundering, terrorist financing (together with money laundering, ML/TF), and related illicit finance in alignment with U.S. legal obligations under the BSA, implementing regulations administered by the Financial Crimes Enforcement Network (FinCEN), and international standards issued by the Financial Action Task Force (FATF) and other applicable AML compliance laws and implementing regulations, as updated, from time to time.
- Application: Software for creating payment requests and processing payments accessible at confirmo.com, as may be updated by Confirmo, from time to time.
- Client (you, Merchant): Eligible Merchant selling goods or services or a payment gateway operator or payment integrator.
- Event Outside Control: Any act or event beyond Confirmo's reasonable control, including without limitation non-delivery or defective delivery of third-party services necessary to provide the Service (including but not limited to those of Our partners, vendors and suppliers), strikes, lock-outs or other industrial action by third parties, civil commotion, riot, invasion, terrorist attack or threat of terrorist attack, war (whether declared or not) or threat or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, epidemic or other natural disasters, failure of public or private telecommunication networks, world wide web unavailability or malfunction, governmental prohibition or other limitation of Peer-to-peer Cryptocurrencies, or seizing of infrastructure and operations of Peer-to-peer Cryptocurrencies.
- Execution Date: Date of acceptance of this Agreement, i.e., your date of registration.
- Fee Schedule: The Fee Schedule with Fees for some of our services, which is available on our Site.
- Fees: Amounts billable by Confirmo to the Client under these Terms and Conditions including the Fee Schedule.
- Fiat Currency (FC): US Dollars (USD), Euro (EUR) and other currencies expressly referred to on the Site.
- DC Gateway: Software and technology, including where applicable through the use and integration with Payment Partners (as defined below) that enables the processing of DC payments and their exchange to Fiat Currencies.
- Mispayment: A payment sent by your customer in a manner that does not comply with the payment instructions displayed on the invoice (in particular in a DC or on a blockchain network other than the one selected for the invoice, in an unsupported DC or network, or to a DC address no longer assigned to the invoice), as described in Section 19.8.
- Payment Exceptions: Situations when an invoice is not fully paid (Underpayment), overpaid (Overpayment), or when a payment has been sent to an expired invoice (Expired Payment).
- Digital Currency (DC): Any token using third-party open-source cryptographic- based networks leveraging blockchain technology such as Bitcoin. Generally, payment transactions using these networks are recorded in a public ledger using its own unit of account and are based on a peer-to-peer protocol.
- Recovery Fee: The Fee for the recovery of a Mispayment in the amount set out in the Fee Schedule, as described in Section 19.10.
- Service: Transaction processing, account, fiat or crypto payout functionality that allows you to select payout methods available under our platform provided by Confirmo or its Payment

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Partners, as applicable, including access to the Client's management facility (Confirмо account).

- Site: The website confirmo.com and related websites, where registration, this Agreement, Fees, the Service and any other information is accessible.
- Software: The Site and the Application.
- Transaction: A transfer of Peer-to-peer Cryptocurrency or reverse transfer in case of refund for cancelled sale.

2. Legal Disclaimer

- 2.1. This Agreement contains our entire agreement on the subject matter hereof. No statement of any party made after conclusion shall be interpreted contrary to the provisions of this Agreement.
- 2.2. If any provision of this Agreement is or becomes invalid, void, or unenforceable, then the invalidity, ineffectiveness, or unenforceability of such provision shall not affect the validity, effectiveness, and enforceability of the remaining provisions of this Agreement unless otherwise defined by law.
- 2.3. You, as the Client, are solely responsible for understanding and complying with all laws, rules, and regulations specific to your jurisdiction that may be applicable in connection with the use of the Service, including but not limited to those related to export and import activities, taxes, or foreign currency transactions.
- 2.4. This Agreement is only provided to business entities. Only business entities that sell goods or services may use the Service. CONFIRMO does not offer any Service to consumers or enter into binding legal relationships with consumers.

3. Provision of the Service

- 3.1. We agree to provide our Service to you for the purpose of Transaction processing through our Software. We enable your ability to accept DC as a form of payment for goods and services (Invoicing), as well as enabling DC payouts (Payouts, together with Invoicing, Payments) in the manner specified in your account. We are not a custodian and do not hold funds except in the limited capacity, and solely as necessary to provide you with the Services as defined in this Agreement. You agree that use of the Service includes our collection and processing of Payments on your behalf and such Payments are credited to you in accordance with our payment policies and procedures and subject to our agreements with Payment Partners (as defined below). You consent and agree to provide all information reasonably requested by us to support these collection and processing activities and as may be required by Payment Partners.
- 3.2. You consent and agree to be subject to and comply with all applicable terms and conditions as may be required by Payment Partners, including, but not limited to, those certain stablecoin terms and conditions maintained by our Payment Partner Paxos Trust Company, LLC, as may be updated from time to time, and currently located at the following website: <https://www.paxos.com/terms-and-conditions/stablecoin-terms-conditions>.
- 3.3. By using our Service, you hereby expressly appoint us as your limited payment collection agent solely for the purpose of collecting and disbursing Payments to third parties (Payors), on your behalf (Payment Agent). You agree that any Payment made by a Payor to us shall be considered the same as a Payment made directly to you. You also agree that any Payment made by a third party to us shall be considered the same as a payment made directly to you. In accepting appointment as your Payment Agent, we assume no liability for any of your acts or

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omissions. As your Payment Agent, we shall remit funds to you upon our receipt of the associated Payment from the applicable Payor. We guarantee Payments to you only for such amounts that have been successfully received by us from the applicable Payor.

4. Obligations

4.1. We are obliged to:

1. provide you and your customers with invoices and payment details in DC for every authorized Transaction,
2. guarantee a DC/FC exchange rate for a specified period of time,
3. process all payments received in DC within a specified time.

4.2. You are obliged to:

1. provide us with accurate, correct, and valid payment information,
2. adhere to this Agreement,
3. refrain from any speculative or fraudulent Transactions using DCs,
4. price goods and services in FC of the respective country of sale together with the chosen DC,
5. pay all Fees.

5. The License

- 5.1. The Software, as specified above, is subject to applicable law, and we own all intellectual property rights for the Software.
- 5.2. We provide the license to you on a non-exclusive, non-transferable basis for use of the Site and Application during the term of the Agreement to the extent your use of the Services are in compliance with the Agreement and Terms and Conditions. The remuneration for the license is included in the fees charged for the provision of the Service. You are not allowed to grant the license to any third party. The scope of the license is territorially unlimited.
- 5.3. We are authorized to change the Site and Application or any of their parts however deemed necessary during the term of the Agreement and Terms and Conditions. Any changes to the Site and Application do not constitute a change in the license clause and the license is granted to the changed Software immediately after such change is adopted.
- 5.4. You are authorized to use Confirмо logos or marks only on your promotional materials and websites to indicate that Confirмо is a system used for the acceptance of DC payments. We do not own any copyright of Bitcoin or any other DC name, logo or brand itself, and this Agreement does not authorize you to use any protected rights in this manner.

6. Client Representation

- 6.1. You hereby warrant to us that during the whole term of this Agreement, your use of the Service:
 1. will not breach any applicable law or regulation or law of the country of your incorporation or residence, including applicable tax laws.
 2. will not relate to sales of
 - drugs, narcotics, research chemicals, medicals or any controlled substances,
 - items that infringe or violate any copyright or trademark,

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- items that are restricted from trade by the decision of responsible authorities,
 - ammunition, firearms, explosives, weapons or knives,
 - high-yield program schemes, Ponzi schemes or any other similar schemes.
 - any items, services, or goods that we or our Payment Partners deem high risk or otherwise impermissible.
3. will not relate to sales of any services or goods that are fraudulent or in any way illegal or breaching consumer rights.
- 6.2. You hereby warrant to us that you have the right, power and ability to enter into and to perform this Agreement and that persons acting on Your behalf have the authorization to do so.
- 6.3. You hereby warrant to us that no Transaction submitted for processing to us shall be used:
- 1. for money laundering or any other criminal activity. Money laundering means any act which:
 - constitutes an offence under section 233 (Money laundering) of the 18 U.S.C. § 1956 (Money Laundering) of the United States Code; or constitutes an attempt, conspiracy or incitement to commit an offence specified in the first sentence; or constitutes aiding, abetting, counselling or procuring the commission of an offence specified in the first sentence; or
 - would constitute an offence specified above if done in the United States.
 - 2. to split sales Transactions in order to avoid or circumvent authorization limits; i.e. two or more sales Transaction receipts shall not be used for a single Transaction.
 - 3. as a speculative Transaction on DC/FC exchange rates.

7. Fees

- 7.1. Fees applicable in connection with our Service are specified in this Agreement and in the Fee Schedule.
- 7.2. We reserve the right to amend the Fee Schedule from time to time. We will notify you about the amendments of the Fee Schedule through notification information shown in our records. Your rights as set out in Section 31 shall apply.
- 7.3. You consent and agree to our disclosure of all applicable Fees as may be required by applicable law.

8. Confirмо Account Registration

- 8.1. You are required to open an account on our Site to be able to use our Service. The information you provide at the time of account opening must be accurate, valid, and complete, and you must inform us in a timely fashion of any changes to such information.
- 8.2. We may request additional information from you to ensure you are a business entity and to ensure compliance with applicable law, including personal details of directors, copies of directors' identity documents, copies of the certificate of incorporation, articles of association, a commercial license or any other documents.
- 8.3. We expressly reserve the right to no longer make certain Services available including not making Payouts in any FC and/or DC from. We will promptly notify you of any such changes.
- 8.4. We reserve the right to reject your account registration or to close your account and terminate this Agreement.

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9. Transaction Levels

- 9.1. We impose daily Transaction processing limits and limits on individual Transactions unless specified otherwise (including those imposed by our Payment Partners). These Transaction limits may be set forth by applicable legal statutes and can only be lifted if we conduct further due diligence on you.
- 9.2. You agree to adhere to the applicable Transaction processing limits. We may not process any Transactions that overreach the limits, and such refusal to process them does not constitute a breach of this Agreement.

10. Invoices and Records

- 10.1. When providing you with an Invoicing service (Invoicing Service), we do not record, store or anyhow maintain data about your customers, their purchases or other specific information about your B2C or B2B Transactions above and beyond what is required by applicable law. You are solely responsible for keeping all records needed to fulfil legal obligations regarding sales. If a sale of an item requires any regulatory registration, you are responsible for such registration.

The previous subparagraph applies *mutatis mutandis* to Payout Services.
- 10.2. We may at any time demand any information mentioned in the previous paragraph, and you are obliged to provide us with such information.
- 10.3. It is Your obligation to obtain authorization from your customers and/or third parties to which payouts were made to forward such information to us.

11. Customer Verification

- 11.1. When we provide Invoicing Service, you are solely responsible for obtaining any information required from those who purchase your goods or services. If applicable law requires customer identity verification, you are legally obliged to do so. We will not be responsible for any failure to verify the identities or qualifications of your customers adequately, and in case you do not provide proof that such verification had taken place, We have the right to refuse the processing of Transactions or to terminate this Agreement.
- 11.2. You consent and agree to be subject to and comply with all requirements of our AML Policy. You hereby acknowledge that We have full right to demand, at any time, any information as required by the AML Law or any similar laws and regulations of any applicable jurisdiction, and you agree to provide such information in due time. You understand and acknowledge that we may be required to report any such information and to disclose your identity to governmental authorities or self-regulatory organizations, as well as financial institutions and third party payment processors and custody providers (together, Payment Partners), in certain circumstances without notifying you that the information has been so provided. You understand and agree that, even if we are not obligated to comply with any AML Laws, we may nevertheless choose to voluntarily comply with such requirements as we deem appropriate in our sole discretion. You agree to cooperate with us as may be required in our reasonable opinion in connection with such compliance. We and our Payment Partners maintain the right to restrict or deny access to the Service in certain countries at our sole discretion, including, but not limited to, conducting IP address detection, geoblocking, transaction monitoring, blockchain monitoring, address verification, and other KYC/screening measures.
- 11.3. You consent and agree to provide Payment Partners (via API or other mutually agreed means) all relevant CIP, CDD, EDD (each, as defined in our AML Policy), and any other sanctions screening information sufficient to allow Payment Partners to perform additional AML and

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sanctions screenings as well as ongoing sanctions screening, politically exposed persons screening, adverse media screening, transaction monitoring, blockchain monitoring, and other such requirements as reasonably required pursuant to applicable law and its internal compliance policies (Screening Information).

12. Right to Reject Transactions

- 12.1. We have an unconditional right to decline the processing of any Transaction if suspicion exists that such Transaction violates this Agreement. If we or our Payment Partner reasonably suspect that you or any third party used your Confirмо account for an illegal purpose, we are fully authorized by applicable legal statutes to forward information about you and your Confirмо account to responsible legal authorities.

13. Right to Demand Identification and Further Information

- 13.1. We may be obliged by law to identify any persons acting on your behalf in connection with the use of the Service or specific transactions. If you refuse our request for such identification, we have the right to immediately terminate your Confirмо account without notice.

14. Information and Transaction Security

- 14.1. We use several security measures designed to secure your information from accidental loss and unauthorized access, use, alteration, or disclosure. We, however, cannot guarantee that unauthorized persons may not, under some conditions, gain access to your information, and you acknowledge that information is provided at your own risk, except as otherwise provided by applicable law.
- 14.2. As part of the provision of the Service, we may share information about you and your Confirмо account with third parties, including but not limited to your bank and your customers.

15. Advertising

- 15.1. By using the Service, we may publish your corporate name, URL, artwork, text, logo, and other publicly available information about your business in our promotional materials and all marketing channels. A third party may use our publicly available information and tailor the data to create entries for directories or other channels, and the data listed on third-party directories or channels will be subject to separate third-party terms of use. You represent and warrant to us that you have the right to provide your corporate name, URL, artwork, text, logo, and other publicly available information about your business to us and that the use, copying, modification and publication of such information by us:
 1. will not infringe, violate or misappropriate any third-party copyright, patent, trade secret or other proprietary rights,
 2. will not infringe any rights of publicity or privacy, and
 3. will not be defamatory or obscene or otherwise violate any law.

16. Invoice Generation and Fixed Exchange Rate Confirmation

- 16.1. In order to create a payment request, You must make an instruction through the Software to collect a specific amount in DC or its equivalent in FC.

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- 16.2. We shall immediately fix the exchange rate and provide DC payment instructions to your customer in an invoice.
- 16.3. We will fix the exchange rate and guarantee the exchange rate to your customer for a specified period of time, which shall always be stated in the payment instructions.
- 16.4. If your customer transfers DC in a specified amount within the specified timeframe, we are obliged to credit the amount of DC or FC specified in the payment request to your Confirмо account once the invoice status becomes PAID.
- 16.5. If your customer fails to transfer DC according to the payment instructions in the time period specified therein, we will terminate such Transaction and inform you of the failure.
- 16.6. If you want to accept underpayments or payments sent to an expired invoice, you can enable this option and set a threshold in your Confirмо account under Invoice Settings. Please see more details in Section 18 (Payment Exceptions).

17. Transactions

- 17.1. We, along with our Payment Partners where applicable, will process Transaction information sent over a DC network by your customers and post the balance to your Confirмо account once the invoice status becomes PAID.
- 17.2. We may thus temporarily hold debits and credits on your Confirмо account until they are settled to your bank account, online payment system account, DC address, or otherwise extinguished. Neither Confirмо nor its Payment Partners pay any interest on debits and credits temporarily held.
- 17.3. Customer payments may be settled to you in FC or in DC (see Section 21 below). Should you choose to receive DC, we will only transfer the amount of DC a customer paid, less any applicable Fees, and we do not accept any responsibility for the change of DC value over time.
- 17.4. For an overview of the currently supported DCs, please refer to our Site. Unless explicitly mentioned on our Site or in this Agreement, we do not support or process payments for unsupported DCs. Customers shall not pay any invoice or send unsupported DCs to our DC address. If your customer transmits unsupported DCs, he or she may lose any perceived value in such payment. Additionally, you agree that we assume no responsibility whatsoever with respect to these unsupported payments, and you and your customers may not be able to recover these unsupported payments from us.

18. Payment Exceptions

- 18.1. Because of the nature of DC technology and, thus, technical reasons beyond our control, it is impossible to take independent action regarding the reimbursement of funds to you or your customers in the event of Payment Exception.
- 18.2. By default, we do not consider a payment an exception if the amount of the Payment Exception is minor. An amount is considered minor if the total administrative costs (e.g. network, administration, processing or miner fees and other administrative costs) are equal to or higher than the original amount paid by the customer. Any amount equal to or below this will be claimed by Confirмо as administrative Fee.
- 18.3. Underpayments: Underpayments occur when your customer sends less than the total amount required to mark the invoice as fully paid. When an invoice is not fully paid, you do not receive the funds in your Confirмо account; instead, they are temporarily held in accordance with Section 17 (Transactions).

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- 18.4. Overpayments: Overpayments occur when an invoice receives excess funds. In this scenario, the invoice is marked as paid, the funds corresponding to the original invoice amount are credited to your account, and the invoice is marked as an exception. When an invoice is overpaid, you do not receive the excess funds in your Confirмо account; instead, they are temporarily held in accordance with Section 17 (Transactions).
- 18.5. Expired Payments: Expired Payments occur when a transaction is received outside the time frame referenced in Section 16 (Invoice Generation and fixed exchange rate). Any payments sent to an expired address will show up in Confirмо's system as an expired invoice marked as an exception and the funds are temporarily held in accordance with Section 17 (Transactions).

19. Resolution of Payment Exceptions and Mispayments

- 19.1. You have the right to resolve Payment Exceptions manually or automatically.
- 19.2. You can manually request a resolution of Payment Exceptions from your Confirмо account by contacting support and filling a Payment Exception form. In the event your request is approved, the respective amount will be credited to your account balance, or refunded to your customer. In the event of an Overpayment without an automatic resolution, you will need to provide supporting evidence of a refund request from your customer.
- 19.3. Your customer can request a refund directly from the invoice URL.
- 19.4. Refunds of Expired Payments can only be requested manually. Other Payment Exceptions can be resolved automatically, if you set a percentage threshold for automatic resolutions in your Confirмо account. The respective amounts will then be credited to your account balance. The threshold can be set:
- up to 100 % of the invoiced amount for Underpayments; or
 - up to 50 % of the invoiced amount for Overpayments, if we agree on claiming the amounts automatically. In general, this option is only available if you credit your customer amount by the Overpayment or if you refund all Overpayments to your clients directly without using the invoice URL.
- 19.5. The resolution is subject to a standard Merchant (processing) Fee; the exchange rate applicable at the time of resolution will be applied. We may also charge a network or other Fees for resolving the Payment Exception.
- 19.6. Notwithstanding the automatic resolution, you can resolve Payment Exceptions within 30 days from the date of the invoice creation. After 30 days from the invoice creation, we assume no liability towards you or your customer for a refund and a Fee for non-refunded Payment Exceptions will apply.
- 19.7. We reserve the right, without any explanation or reason, to not issue a refund.
- 19.8. Mispayments: A payment which your customer sends in a manner that does not comply with the payment instructions displayed on the invoice is a mispayment ("Mispayment"). A Mispayment occurs in particular where your customer sends (a) a DC other than the DC selected for the invoice, (b) a DC on a blockchain network other than the network selected for the invoice, (c) an unsupported DC or a DC on an unsupported blockchain network, or (d) funds to a DC address that is no longer assigned to the invoice the customer intended to pay. A Mispayment is not a Payment Exception; the automatic resolution under this Section does not apply to it, and the mispaid funds are not credited to your Confirмо account unless we decide otherwise in accordance with Section 19.9.
- 19.9. Recovery of Mispayments: We are not obliged to recover a Mispayment. Where recovery is technically possible, we may, at our sole discretion and upon a request submitted by you or your

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customer through our support, attempt to recover the mispaid funds and either return them to your customer or credit them to your Confirмо account. Every recovery of a Mispayment is a manual process; it is subject to compliance screening in accordance with our AML Policy and the requirements of our Payment Partners, including AML and sanctions screening of the transaction and of the sender, and may be refused, suspended or delayed in accordance with applicable law and our internal compliance procedures. We do not guarantee any time frame for the recovery of a Mispayment.

- 19.10. Recovery Fee: Each recovery of a Mispayment is subject to a recovery Fee in the amount of USD 100 (or its equivalent in another currency), as set out in the Fee Schedule ("Recovery Fee"), together with any applicable network Fees. The Recovery Fee and the network Fees are deducted from the recovered funds before the funds are returned to your customer or credited to your Confirмо account. Where the value of the mispaid funds, determined at the exchange rate applicable at the time of the request, does not exceed the sum of the Recovery Fee and the applicable network Fees, the Mispayment is non-recoverable and the mispaid funds will be retained by us as an administrative Fee in accordance with Section 18.2.
- 19.11. Your customers: You are responsible for informing your customers of the payment instructions displayed on the invoice and of the consequences of a Mispayment, including the Recovery Fee and the non-recoverability of Mispayments whose value does not exceed the Recovery Fee and the applicable network Fees. The recovery of a Mispayment does not create any contractual relationship between us and your customer, and nothing in this Section confers any right on your customer against us.

20. Reverse Payments for Sales Terminated After Settlement

- 20.1. If you have specific refund or exchange terms or other specific conditions for sales, your refund policy must be provided to your customers prior to the Transaction itself. We will not return or refund any Fees charged for Transactions that were later terminated by you or your customers. We can process the return of a payment or payment exception for any terminated Transactions originally processed by us if requested.
- 20.2. We have sole discretion to process any refund. We may only do so under the following conditions:
1. a payment was processed on your behalf according to your request, and a terminated sale occurred,
 2. a refund may be processed in DC, e.g. you are returning DC to your customer, or you may demand an exchange of FC to DC and transfer such DC to your customer as a refund.
- 20.3. A refund is considered to be a new transaction, and all Terms and Conditions for such transaction shall apply, especially the calculation of the exchange rate, the fixed rate time period, and the processing fee.
- 20.4. In particular, we reserve the right not to process a refund when the total costs (e.g. network or miner fees) connected to such transaction may be equal to or higher than the amount being refunded.
- 20.5. The exchange rate applicable at the time of request execution shall be used for the calculation of the DC payment. We will not be responsible for any change in the value of DC occurring between the original Transaction time and the refund time.

21. Settlements

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- 21.1. Confirmo is not a FC payment system, and therefore, Confirmo does not offer any FC exchange service or an FC payment gateway. Confirmo works with Payment Partners to facilitate any FC and DC movement where appropriate. Your use of the Services is subject to your compliance with the relevant Payment Partner terms, and any corresponding obligations to such parties. When providing Invoicing Service, Confirmo processes payments sent by your customers in DC, and such payments may be transferred to you in DC or a supported FC.
- 21.2. Settlement in DC is done via transfer to the linked DC address stored in your Confirmo account. Settlement in FC is done via transfer to your linked bank or regulated payment institution account as set in your Confirmo account. All settlements are made in one installment on the first Business Day after you have reached the minimum settlement amount, minimum balance and settlement frequency.

22. Settlement Account

- 22.1. You are obliged to provide us with a valid bank account or online payment system account held in a supported FC. Such an account must exist during the entire term of this Agreement. You are solely liable for all fees and costs associated with your bank account or online payment system account. You authorize us to initiate electronic credits to your bank account or online payment system account at any time, as necessary, to process settlements. We shall not be liable for any delays in receipt of funds or errors in bank account entries or online payment system account entries caused by third parties, especially your bank, online payment system, or any of their service providers.

23. Account Statements

- 23.1. Statements are available in your Confirmo account at all times.

24. Payout service

- 24.1. To create a payout request, you must make an instruction through the Software to debit a specific amount from your balance and specify the destination DC address and blockchain (Payout Services). You may instruct us to debit the amount from your balance either in DC or FC.
- 24.2. Upon receiving the instruction, we will immediately provide you with the information regarding the guaranteed exchange rate, the Fees for the intended Transaction and the specified period during which the exchange rate is guaranteed.
- 24.3. We shall process the payout transaction immediately after you confirm the instruction and information as mentioned in the previous paragraph. In exceptional circumstances, we may delay the processing of the Transaction for 24 hours at maximum.
- 24.4. Your Confirmo account balance must be sufficiently funded for the payout transaction to be processed. We do not provide credit for this or any other purpose.

25. Account and Exchange Services

- 25.1. The payment methods available for Transactions may change from time to time. If you are funding in DC, you warrant that you have acquired the DCs via legitimate means. You may be required at any time to explain the source of these funds. Our fees are indicated on Our Site.
- 25.2. When exchanging your funds, you do not specify the price, only the amount of FC or DC to be exchanged instantly where available either directly via Confirmo or our Payment Partners where

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applicable. The exchange price includes the spread and is guaranteed at the time of your confirmation. Cryptocurrency markets are volatile, and therefore we temporarily fix the price for the exchange execution.

- 25.3. We do not guarantee that your orders will be fulfilled, and we may, at our own discretion, retract or withdraw an order via our Site if it is deemed suspicious or for any other reason we deem relevant.
- 25.4. You may withdraw from your account at any time subject to any restrictions in this Agreement including as applicable pursuant to restrictions imposed by our Payment Partners. The withdrawal time will depend on the method used. Typically, a bank transfer take one (1) to five (5) Business Days, depending on where you are located and the currency of the transfer and other factors. When you are withdrawing via bank transfer, we will transfer your FC from our pooled bank accounts and the amount and fee will be deducted from your account in the same currency. You will be required to pay for any fees we incur in transferring the funds to you. For withdrawal fees, see our Site. Most withdrawal requests made in DC will be processed immediately but, in some cases may take up to forty-eight (48) hours or more.
- 25.5. We will process any amounts due to you in accordance with our Payment Partners policies and/or applicable law including where appropriate transferring unclaimed or abandoned funds to an appropriate governmental authority. Any Fees or costs already deducted before such action will not be refunded.

26. Disclaimers

WE PROVIDE THE SERVICES ON AN “AS IS” AND “AS AVAILABLE” BASIS AND WE EXPRESSLY DISCLAIM ALL WARRANTIES OF ANY KIND RELATING TO THE SERVICES (INCLUDING, BUT NOT LIMITED TO, ANY SOFTWARE COMPRISING ANY PORTION OF THE SERVICES), WHETHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY, TITLE, FITNESS FOR A PARTICULAR PURPOSE, NON-INFRINGEMENT, THAT THE SERVICES OR CALAY WALLETS WILL BE WITHOUT ERROR OR INVULNERABLE TO VIRUSES, WORMS OR OTHER HARMFUL SOFTWARE OR HARDWARE.

WITHOUT LIMITING THE FOREGOING, YOUR ACCESS TO THE SERVICES AND USE OF ANY INFORMATION WE MAY PROVIDE IN CONNECTION WITH YOUR USE OF THE SERVICES IS AT YOUR SOLE RISK. WE SHALL NOT BE LIABLE FOR ANY MALFUNCTIONS OF THE COMPUTER PROGRAMS RELATING TO THE SERVICES BUGS OR VIRUSES RESULTING IN LOST DATA OR ANY OTHER DAMAGE TO YOUR COMPUTER EQUIPMENT, MOBILE PHONE OR MOBILE DEVICE OR SOFTWARE. FURTHERMORE, WE SHALL NOT BE LIABLE FOR ANY ATTEMPTS BY YOU TO USE THE SERVICES BY METHODS, MEANS OR WAYS NOT INTENDED BY US. WE ARE NOT REQUIRED TO PROVIDE REDUNDANT OR BACKUP NETWORKS AND/OR SYSTEMS.

CONFIRMO WILL NOT BE RESPONSIBLE OR LIABLE TO YOU FOR ANY LOSS AND TAKES NO RESPONSIBILITY FOR, AND WILL NOT BE LIABLE TO YOU FOR, ANY USE OF THE SERVICES, INCLUDING BUT NOT LIMITED TO ANY LOSSES, DAMAGES OR CLAIMS ARISING FROM: (I) USER ERROR SUCH AS FORGOTTEN PASSWORDS, INCORRECTLY CONSTRUCTED TRANSACTIONS, MISTYPED WALLET ADDRESSES, or forgotten, stolen, Wallet backup keyphrases (and/or compromised Wallets); (II) SERVER FAILURE OR DATA LOSS; (III) CORRUPTED CRYPTOCURRENCY WALLET FILES; (IV) UNAUTHORIZED ACCESS TO CONFIRMO PROTOCOL; OR (V) ANY UNAUTHORIZED THIRD PARTY ACTIVITIES, INCLUDING WITHOUT LIMITATION THE USE OF VIRUSES, PHISHING, BRUTEFORCING OR OTHER MEANS OF ATTACK AGAINST BLOCKCHAIN NETWORK UNDERLYING THE SERVICES.

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By accessing and using the Services you represent that you understand the inherent risks associated with using cryptographic and blockchain-based systems and that you have a working knowledge of the usage and intricacies of DC and self-custody of assets. You acknowledge that the cost and speed of transacting with cryptographic and blockchain-based systems are variable and may increase at any time. You further acknowledge the risk that your digital assets may lose some or all of their value while they are supplied to the Services. You further acknowledge that we are not responsible for any of these variables or risks and cannot be held liable for any resulting losses that you experience while accessing Services. Accordingly, you understand and agree to assume full responsibility for all of the risks of accessing and interacting with the Services.

27. Indemnity

- 27.1. You will indemnify and hold CONFIRMO and its officers, directors, employees and agents, harmless from and against any claims, disputes, demands, liabilities, damages, losses, and costs and expenses, including, without limitation, reasonable legal and accounting fees arising out of or in any way connected with (a) your access to or use of the Services, or (b) your violation of these Terms.

28. Limitation of Liability

- 28.1. TO THE MAXIMUM EXTENT PERMITTED BY LAW, NEITHER CONFIRMO NOR ITS SERVICE PROVIDERS INVOLVED IN CREATING, PRODUCING, OR DELIVERING THE SERVICES WILL BE LIABLE FOR ANY INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, OR DAMAGES FOR LOST PROFITS, LOST REVENUES, LOST SAVINGS, LOST BUSINESS OPPORTUNITY, LOSS OF DATA OR GOODWILL, SERVICE INTERRUPTION, COMPUTER DAMAGE OR SYSTEM FAILURE OR THE COST OF SUBSTITUTE SERVICES OF ANY KIND ARISING OUT OF OR IN CONNECTION WITH THESE TERMS OR FROM THE USE OF OR INABILITY TO USE THE SERVICES, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCT LIABILITY OR ANY OTHER LEGAL THEORY, AND WHETHER OR NOT CONFIRMO OR ITS SERVICE PROVIDERS HAVE BEEN INFORMED OF THE POSSIBILITY OF SUCH DAMAGE, EVEN IF A LIMITED REMEDY SET FORTH HEREIN IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE.
- 28.2. TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT WILL CONFIRMO'S TOTAL CUMULATIVE LIABILITY TO YOU ARISING FROM ALL CLAIMS UNDER OR RELATED TO THESE TERMS OR FROM THE USE OF OR INABILITY TO USE THE SERVICES EXCEED THE GREATER OF (I) THE TOTAL AMOUNT ACTUALLY PAID BY YOU TO CONFIRMO FOR USE OF THE SERVICES DURING THE TWELVE (12) MONTH PERIOD IMMEDIATELY PRECEDING THE EVENT GIVING RISE TO THE CLAIM, OR (II) ONE HUNDRED UNITED STATES DOLLARS (\$100).
- 28.3. THE EXCLUSIONS AND LIMITATIONS OF DAMAGES SET FORTH ABOVE ARE FUNDAMENTAL ELEMENTS OF THE BASIS OF THE BARGAIN BETWEEN CONFIRMO AND YOU.

29. Governing Law and Forum Choice.

- 29.1. These Terms and Conditions and any action related thereto will be governed by the Federal Arbitration Act, federal arbitration law, and the laws of the State of Delaware, without regard to its conflict of laws provisions. Except as otherwise expressly set forth in Section 30 (Dispute Resolution), the exclusive jurisdiction for all Disputes (defined below) that you and CONFIRMO

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are not required to arbitrate will be the state and federal courts located in the Northern District of California, and you and CONFIRMO each waive any objection to jurisdiction and venue in such courts.

30. Dispute Resolution

- 30.1. **Mandatory Arbitration of Disputes.** We each agree that any dispute, claim or controversy arising out of or relating to these Terms and Conditions or the breach, termination, enforcement, interpretation or validity thereof or the use of the Services (collectively, "Disputes") will be resolved solely by binding, individual arbitration and not in a class, representative or consolidated action or proceeding. You and CONFIRMO agree that the U.S. Federal Arbitration Act governs the interpretation and enforcement of this provision, and that you and CONFIRMO are each waiving the right to a trial by jury or to participate in a class action. This arbitration provision shall survive termination of these Terms and Conditions.
- 30.2. **Exceptions.** As limited exceptions to Section 30.1 above: (i) we both may seek to resolve a Dispute in small claims court if it qualifies; and (ii) we each retain the right to seek injunctive or other equitable relief from a court to prevent (or enjoin) the infringement or misappropriation of our intellectual property rights.
- 30.3. **Conducting Arbitration and Arbitration Rules.** The arbitration will be conducted by the American Arbitration Association ("AAA") under its Consumer Arbitration Rules (the "AAA Rules") then in effect, except as modified by these Terms. The AAA Rules are available at www.adr.org or by calling 1-800-778-7879. A party who wishes to start arbitration must submit a written Demand for Arbitration to AAA and give notice to the other party as specified in the AAA Rules. Any arbitration hearings will take place in the county (or parish) where you live, unless we both agree to a different location. The parties agree that the arbitrator shall have exclusive authority to decide all issues relating to the interpretation, applicability, enforceability and scope of this arbitration agreement.
- 30.4. **Arbitration Costs.** Payment of all filing, administration and arbitrator fees will be governed by the AAA Rules, and we won't seek to recover the administration and arbitrator fees we are responsible for paying, unless the arbitrator finds your Dispute frivolous. If we prevail in arbitration we'll pay all of our attorneys' fees and costs and won't seek to recover them from you. If you prevail in arbitration you will be entitled to an award of attorneys' fees and expenses to the extent provided under applicable law.
- 30.5. **Injunctive and Declaratory Relief.** Except as provided in Section 30.2 above, the arbitrator shall determine all issues of liability on the merits of any claim asserted by either party and may award declaratory or injunctive relief only in favor of the individual party seeking relief and only to the extent necessary to provide relief warranted by that party's individual claim. To the extent that you or we prevail on a claim and seek public injunctive relief (that is, injunctive relief that has the primary purpose and effect of prohibiting unlawful acts that threaten future injury to the public), the entitlement to and extent of such relief must be litigated in a civil court of competent jurisdiction and not in arbitration. The parties agree that litigation of any issues of public injunctive relief shall be stayed pending the outcome of the merits of any individual claims in arbitration.
- 30.6. **Class Action Waiver.** YOU AND CONFIRMO AGREE THAT EACH MAY BRING CLAIMS AGAINST THE OTHER ONLY IN YOUR OR ITS INDIVIDUAL CAPACITY, AND NOT AS A PLAINTIFF OR CLASS MEMBER IN ANY PURPORTED CLASS OR REPRESENTATIVE PROCEEDING. Further, if the parties' Dispute is resolved through arbitration, the arbitrator may not consolidate another person's claims with your claims, and may not otherwise preside over any form of a representative or class proceeding. If this specific provision is found to be

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unenforceable, then the entirety of this Dispute Resolution section shall be null and void.

- 30.7. Severability. With the exception of any of the provisions in Section 30.6 of these Terms and Conditions ("Class Action Waiver"), if an arbitrator or court of competent jurisdiction decides that any part of these Terms and Conditions is invalid or unenforceable, the other parts of these Terms and Conditions will still apply.
- 30.8. Severability. With the exception of any of the provisions in Section 30.6 of these Terms and Conditions ("Class Action Waiver"), if an arbitrator or court of competent jurisdiction decides that any part of these Terms is invalid or unenforceable, the other parts of these Terms and Conditions will still apply.

31. Agreement Validity and Termination

- 31.1. This Agreement is effective from the date you accept it by registering on the Site, and the Agreement is valid for as long as you use the Service or until it is terminated by any of the parties, provided that the Terms and Conditions by their nature are intended to continue after termination (including without limitation, indemnification and chargeback obligations and limitations of liability) shall so continue after termination.
- 31.2. This Agreement and Terms and Conditions may be amended, supplemented or anyhow altered by us without your prior consent. We shall inform you of such amendments prior to the day the amendment becomes effective and valid. You are entitled to withdraw from this Agreement within fourteen (14) calendar days from the date you are informed about any amendment to this Agreement and Terms and Conditions; otherwise, you will be deemed to have accepted the amended Terms and Conditions. This Agreement shall not be modified in any respect without our express written agreement.
- 31.3. We reserve the right to immediately and without notice cancel or temporarily suspend the Service or to terminate this Agreement if:
 - 1. You fail to comply with your obligations in relation to this Agreement,
 - 2. any of the representations and warranties above prove to be false, invalid or misleading, or
 - 3. a service upon which Confirмо relies is unavailable.
- 31.4. You are entitled to terminate this Agreement and your Confirмо account at any time. However, before your account is closed, all outstanding Fees and other claims must be fully settled.
- 31.5. We may terminate this Agreement and close your account at any time without stating a reason upon notice to you via email or phone. The termination notice period shall be 30 days from the delivery of the notice.

32. Taxes

- 32.1. You are responsible for calculating, levying, and paying any and all taxes assessed, incurred, or required to be collected, paid, or withheld for any reason in connection with your use of our Software and Service.
- 32.2. We shall not determine whether taxes arising from any transaction should apply or be calculated, collected, reported, or remitted to any tax authority.
- 32.3. We do not levy any taxes on transactions at the moment of the conclusion of this Agreement. However, if we are legally obliged to collect or levy any taxes or other statutory payments on any of the transactions, we are entitled to calculate and collect such taxes and to all available information and written evidence that we require from you, from time to time, for such purposes,

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or as may be reasonably required by our Payment Partners to fulfill their obligations under applicable law, including, but not limited to tax status and/or residence.

33. Assignment

- 33.1. We reserve the right to transfer, assign, or novate this Agreement and any rights or obligations hereunder to any entity within the Confirмо Group at any time without your prior consent. We will provide you with notice of such an assignment.
- 33.2. You may not transfer or assign this Agreement or any rights, receivables, or other claims granted to any third party without our prior written consent.

34. Communication

- 34.1. You agree to accept communications from us in electronic form and/or by means of our Site and agree that all terms, conditions, agreements, notices, disclosures or other communication that we provide to you electronically will be considered to be "in writing." In the context of such communication, the date of delivery shall be deemed to be the day following the date on which the communication was sent.

35. Force Majeure

- 35.1. Confirмо shall not be liable or responsible for any failure to perform or for any delay in the performance of obligations under this Agreement that is caused by an Event Outside Control. If an Event Outside Control takes place that affects the performance of our obligations:
 - 1. We shall contact you as soon as reasonably possible to notify you of such an Event Outside Control,
 - 2. our obligations shall be suspended for the duration of the Event Outside Control. Where the Event Outside Control affects the performance of the Service, we shall inform you of the Event Outside Control's expected duration,
 - 3. We shall not be liable for any harm or damage that occurs due to our failure to provide the Service as a consequence of a Force Majeure,
 - 4. if, as a consequence of a force majeure, the provision of the Service is delayed by more than two (2) weeks, both parties shall be entitled to terminate transactions with immediate effect by means of a written notice addressed to the other party, without being bound to damages.

36. Your Liability

- 36.1. You are solely responsible for all payments that you receive from your customers and all respective orders and other instructions given to us in order to process such payments. We do not bear any liability for incorrect, invalid or inaccurate information provided by you or your customers. We do not enter into any legally binding agreement with your customers or any other third parties thereof, and we are thus not responsible for any loss or damage such persons may sustain. We are not responsible for any fees, fines, penalties and other liabilities incurred by you, your customers or a third party caused by your use of the Service and/or arising from your breach of this Agreement.
- 36.2. If you are liable for any amounts owed to us, we may immediately deduct such amounts from your Confirмо account balance (if available). If there is insufficient balance in your Confirмо account to cover your liability, we reserve the right to collect your debt by using any payments

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received in your account; otherwise, you agree to reimburse us as soon as possible.

37. Notice

- 37.1. Without limiting any other provision in this Agreement, we shall not be liable to Clients for any loss due to the Services unless otherwise noted in this Agreement.
- 37.2. We will attempt to process an order promptly, but any order may be delayed or cancelled for a number of reasons, including but not limited to:
 - our efforts to verify your identity; to validate your transaction instructions;
 - our efforts to contact you or otherwise to comply with applicable law;
 - variations in business hours and currency availability; in such circumstances, we shall not be liable to you for any direct or indirect loss you may suffer or for any negligent action.
- 37.3. We shall have no responsibility for any fees or charges you may incur by using a particular payment instrument to fund your account. These may include but are not limited to unauthorized or authorized overdraft fees imposed by banks if there are insufficient funds in your bank account.
- 37.4. Any claim for compensation made by you and/or a third party (who is not registered with us) must be notified to us and supported by any available relevant documentation.