

Fintelum Terms of Use

These Fintelum Terms of Use ("Terms") constitute a contract between you as a Client and Fintelum OÜ, a private limited company incorporated in the Republic of Estonia ("Fintelum") with company number 14557350. By signing up to open an account and create a KYC profile through our Website www.fintelum.com, you agree that you have read, understood, and accepted all of the terms and conditions detailed below.

If you do not agree to all of these terms, do not use this Website or any information, links or content contained therein. Your access to and use of this Website constitutes your acceptance of and agreement to abide by each of the terms set forth below, including Fintelum Privacy Policy which is hereby incorporated in these Terms by reference. If you are using our Website on behalf of a legal entity, that legal entity accepts these Terms.

These Terms may be updated and amended by Fintelum unilaterally at its sole discretion. You are advised to visit the Terms on the Fintelum Website from time to time. Your continued use of the Fintelum Website or Platform will confirm your acceptance of these Terms as modified, changed, supplemented or updated by us. If you do not agree to the amendments, please, notify Fintelum at support@fintelum.com and we will arrange the closing of your account.

1. Definitions

1.1. In these Terms and related documents, the following words have the following meanings unless otherwise indicated:

Account – user created profile with digital collection of information (including KYC information) about a particular client that can be used to access services on the Website and Platform, as well as services of selected third parties (including participation in a token sale).

Client – a Person in who's name a Fintelum Account has been opened.

Cryptocurrency – blockchain-based assets or rights, or other similar digital representations of rights or assets, including Bitcoins, Ethers, Bitcoin Cash, Litecoins, etc.

Fiat currency – money declared by a government to be legal tender (e.g. US dollars, euros, etc.).

Fintelum – Fintelum OÜ, a private limited company incorporated in the Republic of Estonia with company number 14557350.

Iframe or Inline Frame – website coding technique where external content from different source is embedded into a website.

KYC or Know Your Customer – due diligence activities that regulated companies perform to ascertain relevant information from their clients for the purpose of doing business with them.

Person – an individual, association, partnership, corporation, other body corporate, trust, and any form of legal organization or entity.

Platform – electronic software solution developed by Fintelum for accessing Fintelum Services (including creation of an Account) and services of selected third parties (including participation in a

token sale). Platform may be accessed through the Website, as well as it may be integrated into third-party websites as an iframe.

Prohibited Use has the meaning set out in Clause 5.9 of these Terms.

Services – any of the services, functions, or features offered by Fintelum on the Platform.

Terms – these Fintelum Terms of Use, as they may be changed, amended, or updated from time to time.

Token – cryptographic representation of rights or assets as defined by the Token Issuer in Token Sale terms. Tokens are issued on a blockchain following a Token Sale, and depending on their functionality, they are usually classified as utility, security, payment or hybrid tokens.

Token Issuer – third party legal entity that organises a Token Sale and issues Tokens in its own name.

Token Sale (also known as ICO/initial coin offering, or TGE/token generation event, or STO/security token offering) – fundraising effort where Tokens are issued against a payment according to respective terms.

"you" or "your" means the Client.

Website – the Internet website fintelum.com with all related sub-domains.

“we” or “our” means the Fintelum company.

2. Fintelum Account and Access to Fintelum Services

2.1. To be eligible to access and use the Fintelum Services, you must be at least 18 years old. The eligibility and criteria to access Fintelum Services also depends on the country of your residence. You will be notified of any restrictions during the Account opening process.

2.2. You can access the following Fintelum Services: creation of Account as KYC profile, identity verification, accessing and amending your KYC data, accessing Token Sales organised by third parties through your Fintelum account. Fintelum from time to time may expand its service offering, and new services may become available to you. You can access your Fintelum Account via Fintelum Website or through Fintelum iframe that is integrated in selected third parties' websites.

2.3. In order to use any of the Fintelum Services, prospective Client must create their profile by filling in the account opening form on the Fintelum Website or iframe integrated through a third-party website. Fintelum may, in its sole discretion, reject your application for a Fintelum Account. Fintelum allows to maintain one active account per person.

2.4. In order to use certain features of the Fintelum Services, you may be required to provide Fintelum with certain personal information, including, but not limited to, your full name, address, telephone number, e-mail address, date of birth, taxpayer identification number, government identification number, copy of your passport or ID card, source of income as well as provide documentary evidence proving your identity, address or source of income. You may be required to verify your identity through a live identity verification process where photo of your face is matched in real time with a photo on the original of your identification document.

2.5. In submitting the above listed or any other personal information as may be required, you confirm that the information is accurate, authentic and up-to-date, and you agree to notify Fintelum

if any information changes. You hereby authorise Fintelum to, directly or through third parties, make any inquiries we consider necessary to verify your identity and/or protect against fraud, including to query identity information contained in public or private data bases, and to take action we reasonably deem necessary based on the results of such inquiries and reports. You further authorise any and all third parties to which such inquiries or requests may be directed to fully respond to such inquiries or requests.

3. Relation to Third-Party Content

3.1. Fintelum may display third-party content in the Website, e.g. Token Sale information, advertisements, links, promotions, logos and other materials for your convenience only. We make no representations or warranties of any kind regarding such third-party content, including, without limitation, the accuracy, validity, legality, appropriateness, copyright compliance, or decency of such content.

3.2. Your use of or interactions with any third-party content, and any third party that provides the content, are solely between you and such third parties and Fintelum is not responsible or liable in any manner for such use or interactions. Fintelum is not responsible for any of the content on third-party websites linked to our Website nor can it be assumed that we have reviewed or approved of such sites or their content, nor do we warrant that the links to these sites work or are up to date.

4. Participation in Token Sales and Related Risks

4.1. Any person that wishes to participate in a Token Sale, where Fintelum provides KYC services, must open an Account on the Fintelum Platform and adhere to Fintelum Terms. You expressly agree and authorise that Fintelum will share your relevant personal information for KYC purposes with that Token Issuer, and Token Issuer may contact you directly thereafter.

4.2. By opening a Fintelum Account you agree to receive information on other Token Sales from Fintelum and third parties.

4.3. By participating in a Token Sale with your Fintelum Account you agree and understand that each Token Sale has its own terms and conditions and it is your responsibility to carefully review all terms and conditions and decide on your own if you agree to them. Fintelum makes no representation on the behalf of any Token Sale and will not be held responsible for any losses due to your participation in any Token Sale.

4.4. You acknowledge and agree that you shall access and use Fintelum Services at your own risk. The risk of loss in acquiring and trading Cryptocurrencies and Tokens can be substantial, Fintelum cannot be held responsible for these losses. You should, therefore, carefully consider whether such acquisition or trading is suitable for you in light of your individual circumstances and financial resources.

4.5. You acknowledge that Cryptocurrency, including Bitcoin, is unregulated digital asset which is not issued or guaranteed by any central bank or government. Cryptocurrency holdings are not covered by any deposit guarantee scheme. You are responsible for the protection and security of your Fintelum account, as Cryptocurrency payments are not reversible.

4.6. By participating in a Token Sale with your Fintelum Account you confirm that you have read and understood the terms and conditions of the Token Sale, including in the white paper or other offering document presented by the Token Issuer, and that you expressly accept all terms, conditions, obligations, representations and warranties described in these terms and agree to be bound by them.

4.7. You also declare and certify carrying out the research or taking the relevant advice from specialised lawyers or other professionals to ensure that no legislation or regulation applicable to your situation and your place of residence, or no position or recommendation from a competent national authority prohibits you or limits you in the purchase and the possession of these proposed Tokens, and more widely in the possession of cryptocurrencies.

4.8. It is your sole responsibility to determine whether, and to what extent, any taxes apply to any Token purchase transactions that access through the Fintelum Services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities. Your transaction history will be made available through your Fintelum Account.

5. Restrictions Applicable to the Use of Fintelum Services

5.1. By using a Fintelum Account you agree and represent that you will use the account for yourself, and not on behalf of any third party, unless you have obtained prior approval from Fintelum. You may not sell, lease, furnish or otherwise permit or provide access to your Fintelum Account to any other person.

5.2. Clients which are legal entities may grant access to Account to their legal representatives, in such case client accepts full responsibility for their legal representatives' use of Fintelum.

5.3. You understand and agree that you are responsible for any instructions given to Token Issuers through your Fintelum Account, and other data entered into Fintelum, including identifiers, passwords, and security codes associated with your Fintelum Account.

5.4. Fintelum may suspend your Account in accordance with the Account suspension and termination provisions. In the event that your Fintelum Account is suspended or terminated, you will not be able to access Token Sales which use Fintelum as their KYC services provider.

5.5. We do not represent that Fintelum Platform, Website and/or its constituent Fintelum Accounts, and related services, will be available without interruption. Although Fintelum will strive to provide you with continuous operations, we do not guarantee continuous access or that there will be no delays, failures, errors, omissions or loss of transmitted information, nor do we guarantee participation in any Token Sale. In the event of a significant system outage, Fintelum reserves the right to suspend Fintelum activity for indefinite period.

5.6. For the avoidance of doubt, Fintelum does not provide investment, tax, or legal advice, nor does Fintelum broker purchases on your behalf. You are solely responsible for determining whether any Token purchase or investment or related transaction is appropriate for you based on your personal investment objectives, financial circumstances and risk tolerance. You should consult your legal or tax advisor regarding your specific situation.

5.7. Fintelum grants you a limited, non-exclusive, non-transferable license, subject to the these Terms, to access and use the Fintelum Platform, and related content, materials, information (collectively, the "Content") solely for approved purposes as permitted by Fintelum from time to

time. Any other use of the Fintelum Website or Content is expressly prohibited and all other right, title, and interest in the Fintelum Site or Content is exclusively the property of Fintelum and its licensors. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or in any other way exploit any of the Content, in whole or in part. "Fintelum" and all logos related to the Fintelum Services or displayed on the Fintelum Website are registered trademarks of Fintelum or its licensors. You may not copy, imitate or use them without prior written consent from Fintelum.

5.8. Although we intend to provide accurate and timely information on the Fintelum Website, the Fintelum Website may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Fintelum Website are your sole responsibility and we shall have no liability for such decisions. Links to third-party materials (including without limitation Token Sale terms) may be provided as a convenience but are not controlled by Fintelum.

5.9. In connection with your use of the Fintelum Services you agree and represent you will not engage in any Prohibited Use activities listed below. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. We reserve the right to cancel and/or suspend your Fintelum Account and/or block transactions immediately and without notice if we determine, in our sole discretion, that your Account is associated with a Prohibited Use.

Following activities shall be understood as Prohibited Use, and accordingly you are not allowed to:

- a) use the Platform or any Services in order to disguise the proceeds of, or to further, any breach of applicable laws or regulations, or to deal in any illegally obtained Cryptocurrency or Fiat currency funds, or proceeds;
- b) use any Fintelum Services, with anything other than Cryptocurrency and Fiat currency funds that have been legally obtained by you and that belong to you;
- c) use the Platform or any Services in order to circumvent export controls or international sanctions;
- d) use the Platform or any Services to interfere with or subvert the rights or obligations of Fintelum or the rights or obligations of any other Fintelum Client or any other third party;
- e) take advantage of any technical glitch, malfunction, failure, delay, default, or security breach;
- f) use the Platform or any Services to engage in conduct that is detrimental to Fintelum or to any other Client or any other third party or Token Issuer;
- g) falsify any account registration details provided to Fintelum;
- h) falsify or materially omit any information or provide misleading information, including information about your actual location or residence, requested by Fintelum, including at registration;
- i) access any content, area or functionality of this Website that you are prohibited or restricted from accessing or attempt to bypass or circumvent measures employed to prevent or limit your access to any content, area or functionality of this Website;
- j) reverse-engineer, decompile, or disassemble Platform or any software run by Fintelum;
- k) attempt to harm Fintelum or third parties through your access to the Platform or any Services, or,

- l) violate these Terms.

5.10. Fintelum is committed to providing you and Token Issuers with safe, compliant, and reputable Services. Accordingly, Fintelum insists on a comprehensive and thorough customer due diligence process and implementation and ongoing monitoring and reporting. This includes monitoring of and for suspicious transactions and mandatory reporting to relevant regulators. Fintelum needs to keep certain information and documentation on file pursuant to applicable law and its contractual relationships, and Fintelum hereby expressly reserves the right to keep such information and documentation. This will apply even when you terminate your relationship with Fintelum or abandon your application to have an account with Fintelum.

5.11. Fintelum reserves the right to refuse registration to, or to bar transactions from or to, or terminate any relationship with, any Client for any reason (or for no reason) at any time. Without limiting the generality of the foregoing, this includes, but is not limited to, anyone from or in jurisdictions that do not meet international AML/CTF standards as set out by the FATF; anyone that is a Politically Exposed Person within the meaning of the applicable law; or, anyone that fails to meet any customer due diligence standards, requests, or requirements of Fintelum. In lieu of refusing registration, Fintelum may perform enhanced customer due diligence procedures. At all times, you may be subject to enhanced customer due diligence procedures in your use of the Platform and any Fintelum Service.

5.12. Your transaction limits may vary depending on verification steps you have completed, and other factors. Fintelum reserves the right to change applicable limits as we deem necessary in our sole discretion. We may require you to submit additional information or documents about yourself, your business or source of wealth. In our sole discretion, we may refuse to raise your limits or we may lower your limits.

5.13. Fintelum may: (1) suspend, restrict, or terminate your access to any or all of the Fintelum Services, and/or (2) deactivate or terminate your Fintelum Account if:

- a) We are so required by court or competent government authority or regulator;
- b) We reasonably suspect you of using your Fintelum Account in breach of Prohibited Use clause;
- c) Use of your Fintelum Account is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Account activity;
- d) Our service partners (e.g. payment service provider or Token Issuer) are unable to support your use of Services;
- e) You take any action that Fintelum deems as circumventing controls of Fintelum, including, but not limited to, opening multiple Fintelum Accounts or abusing promotions which Fintelum may offer from time to time.

5.14. If Fintelum suspends or terminates your account, or terminates your use of Fintelum Services for any reason, we will provide you with notice of our actions unless a court order or other legal process prohibits Fintelum from providing you with such notice. You acknowledge that decision by Fintelum to take certain actions, including limiting access to, suspending, or closing your account, may be based on confidential criteria that are essential to Fintelum risk management and security procedures. You agree that Fintelum is under no obligation to disclose the details of its risk management and security procedures to you.

5.15. You may close your Fintelum Account at any time by making a request to close your account.

5.16. Fintelum is an independent service provider for all purposes. Nothing in these Terms shall be deemed to create partnership, joint venture, employment or agency relationship.

5.17. You are responsible for maintaining adequate security and control of all passwords and authentication codes that you use to access the Fintelum Services. Any loss or compromise of the foregoing information and/or your personal information may result in unauthorised access to your Fintelum Account by third parties. You are responsible for keeping your email address and telephone number up-to-date in your Account information in order to receive any notices or alerts that we may send you. Fintelum assumes no responsibility for any loss that you may sustain due to compromise of account login credentials due to no fault of Fintelum and/ or failure to follow or act on any notices or alerts that we may send to you. In the event you believe your Fintelum Account information has been compromised, contact Fintelum Support immediately at support@fintelum.com.

6. Customer Contact and Dispute Resolution

6.1. If you have any feedback, questions, or complaints, contact Fintelum by e-mail support@fintelum.com. When you contact us please provide us with your full name, address, and any other information we may need to identify you, and the specific issue on which you have feedback, questions, or complaints.

6.2. In the event of a complaint, in addition, please set out the cause of your complaint, how you would like us to resolve the complaint and any other information you believe to be relevant.

6.3. Fintelum ensures that the complaint investigation process is handled by trained and professional personnel.

6.4. In case the submitted complaint lacks information needed for the investigation, Fintelum will ask you to eliminate the shortcomings of the complaint by specifying the substance of the complaint or providing additional documents or data needed for the complaint's investigation. In such case Fintelum sets a reasonable time limit, which cannot be shorter than 7 days to eliminate the shortcomings of the complaint.

6.5. Fintelum will investigate the complaint and provide response as soon as possible, but not later than within 30 days from the date of receipt of the complaint. The term commences from the date of receipt of the complaint or provision of additional required information. Exceptionally, when the complaint cannot be investigated within 30 days, Fintelum will inform you about the circumstances and the new term for response.

6.6. When the complaint is rejected or only partially satisfied, Fintelum will provide arguments of rejection to fully satisfy the complaint.

6.7. Any offer made during complaint review will only become binding on Fintelum if you accept the offer by following the instructions provided by Fintelum within the stated timeframe. Any offer under this clause will not constitute any admission by Fintelum of any wrongdoing or liability regarding the subject matter of the complaint. Any acceptance of an offer by you will constitute an acceptance that the complaint is resolved and an undertaking that you will not file a claim in any competent court against Fintelum regarding the subject matter of the complaint.

6.8. You agree to use the complaints procedure according of this Chapter before filing any claim in a competent court. Failure to comply with this provision may be used as evidence of your unwillingness to settle the issue.

7. Final Provisions

7.1. Fintelum shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses, spyware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or other attack. We advise the regular use of a reputable and readily available virus scanning and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from Fintelum. Always log into your Fintelum Account through the Fintelum Website to review any transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.

7.2. You agree to indemnify and hold Fintelum, its affiliates and Service Providers, and each of its or their respective officers, directors, agents, joint venturers, employees and representatives, harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to your breach of this Agreement or your violation of any law, rule or regulation, or the rights of any third party.

7.3. In no event shall Fintelum, its affiliates and service providers, or any of their respective officers, directors, agents, employees or representatives, be liable for any lost profits or any special, incidental, indirect, intangible, or consequential damages, whether based in contract, tort, negligence, strict liability, or otherwise, arising out of or in connection with authorised or unauthorised use of the Fintelum Platform or the Fintelum Services, or these Terms, even if an authorised representative of Fintelum has been advised of or knew or should have known of the possibility of such damages.

7.4. The Fintelum Services are provided on an "as is" and "as available" basis without any representation or warranty, whether express, implied or statutory. To the maximum extent permitted by applicable law, Fintelum specifically disclaims any implied warranties of title, merchantability, fitness for a particular purpose and/or non-infringement. Fintelum does not make any representations or warranties that access to the Platform, any part of the Fintelum Services, or any of the materials contained therein, will be continuous, uninterrupted, timely, or error-free.

7.5. Fintelum shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, international sanctions, act of terrorists, civil disturbance, war, strike or other labour dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

7.6. These Terms comprise the entire understanding and agreement between you and Fintelum as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of the Terms), and every nature between and among you and Fintelum. Section headings in this Agreement are for

convenience only, and shall not govern the meaning or interpretation of any provision of this Agreement.

7.7. We may amend or modify these Terms by posting on the Fintelum Website or e-mailing to you the revised Terms, and the revised Terms shall be effective at such time. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your Account. You agree that we shall not be liable to you or any third party for any modification or termination of the Fintelum Services, or suspension or termination of your access to the Fintelum Services, except to the extent otherwise expressly set forth herein. If the revised Terms include a material change, we will endeavour to provide you advanced notice via our Website and/or e-mail before the material change becomes effective.

7.8. You may not assign any rights and/or licenses granted under this Agreement. We reserve the right to assign our rights without restriction, including without limitation to any Fintelum affiliates or subsidiaries, or to any successor in interest of any business associated with the Fintelum Services. Any attempted transfer or assignment in violation hereof shall be null and void. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties, their successors and permitted assigns.

7.9. If any provision of these Terms shall be determined to be invalid or unenforceable under any rule, law or regulation or any governmental agency, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of these Terms shall not be affected.

7.10. In the event that Fintelum, or part of the business, is acquired by or merged with a third party entity, we reserve the right, in any of these circumstances, to transfer or assign the information we have collected from you as part of such merger, acquisition, sale, or other change of control.

7.11. All provisions of these Terms which by their nature extend beyond the expiration or termination of this Agreement, including, without limitation, sections pertaining to suspension or termination, Fintelum Account termination, general use of the Fintelum Services, disputes with Fintelum, and general provisions, shall survive the termination or expiration of these Terms.

7.12. This Terms are be governed by laws of the Republic of Estonia and the non-exclusive jurisdiction of the courts of the Republic of Estonia.

Version 1.0.

2 January 2019