

# TERMS AND CONDITIONS

## 1. Scope and Definitions

- These Terms and Conditions govern the business relationship between you and Monetica Srl.
- The following definitions apply:
  - "Monetica Srl" is a private limited company with Company No. 16220311001 with its registered address at Viale Pasteur 49, 00144 Rome, Italy.
  - "You" or the "Customer" means the natural person or the legal person that is the contracting party of Monetica and that has successfully completed the registration process.
  - "Fiat currency" means a government-issued currency that is not pegged to the price of a commodity and that is made legal tender by a government decree or fiat.
  - "URLs" means the URLs listed under Monetica's virtual currency exchange license and accessible [here](#).
  - "Virtual currency" means any electronic representation of a virtual currency that is registered on a distributed ledger technology and that can be converted into a Fiat currency through our URLs.
  - "Services" means the exchange services provided by Monetica that allow the Customer to convert Virtual currencies into different Virtual currencies or Fiat currencies as well as to convert Fiat currencies into Virtual currencies through our URLs.

## 2. Representations and Warranties

- By accepting these Terms and Conditions, you represent and warrant that:
  - if the Customer is a natural person, the Customer: (a) is at least 18 years old; (b) has the legal and contractual capacity to enter into a business relationship with Monetica; (c) is not bankrupt; (d) is, and will always be, the sole beneficial owner of the assets involved in the business relationship; and (e) is not national or resident in a country that falls outside our customer acceptance policy;
  - if the Customer is a legal person: (a) its Legal Representative has the legal and contractual capacity to enter into a business relationship with Monetica on behalf of the Customer; (b) its status is active and not bankrupt; (c) it is not incorporated, resident or operating in a country that falls outside our customer acceptance policy;
  - the Customer is compliant with all applicable laws and regulations, including Tax, Data Protection, and Anti-Money Laundering and Counter-Financing of Terrorism laws and regulations;
  - the Customer has only opened the account for himself/herself and will only act for himself/herself. This means, inter alia, that the Customer shall neither allow access to the account to any third party nor act as intermediary, trustee, or broker of any kind for any third party;
  - the Customer has adequate and appropriate technical and organisational safeguards to protect his data, information, and documents to prevent unauthorised third parties from accessing the Service;
  - the Customer's funds are of legitimate source and origin;
  - the Customer's wealth has been, and will always be, accumulated in a legitimate manner; and
  - all information, data, and documents provided are true and accurate.

## 3. Account Opening

- Monetica will open an account for you only if you have successfully completed our registration process, which is free of charge. As a result, you must: (a) provide us with any information, data,

and/or documents ("KYC data") that we need to obtain to comply with the applicable AML laws and regulations and to provide our Services to you. You understand and accept that we will not open any account for you – and, if already opened, we may close your account – if you do not provide us with KYC data or you provide us with KYC data that are incomplete, inaccurate, forged or suspicious; and (b) immediately provide us with additional, relevant and/or updated KYC data, either spontaneously or upon our request, as soon as any relevant data or documentation has changed. Failure to perform this duty allows Monetica to not provide the Service.

- You can terminate your business relationship with us at any time by contacting our customer support team. You are prohibited to create and use multiple accounts.
- The provision of our Services is not intended for customers who, because of their nationality, residency, business location, or other reasons, cannot enter into a business relationship with Monetica and/or use our Service. You understand and agree that it is your responsibility to seek legal advice as to your use of our Service as well as that you are visiting our platform only and exclusively on your own initiative, without any solicitation from us.
- A prospective Customer that is national of, resident of, or operating in, Iran, North Korea, US, or in a country that is under the Financial Action Task Force ("FATF")-increased monitoring cannot open an account. Monetica also reserves the right to deny the opening of an account to a prospective customer that is national of, resident of, or operating in, any other country that is deemed too risky at Monetica's sole discretion. Monetica will close the account to an active Customer that is national of, resident of, or operating in such countries.
- We are legally obliged to verify your KYC data: although we make commercially reasonable efforts to verify your KYC data as fast as possible, we cannot guarantee that delays may not occur, with the result that your account opening and/or the execution of your requested transactions may be delayed or even not carried out at all. In such cases, Monetica shall not be liable for any damages whatsoever resulting from a delayed, incorrect, or cancelled execution of your requested transaction.
- We are also legally required to keep records of transactions for at least 5 and in some case defined by law for 10 years starting from the day upon which your last transaction was executed.
- Our KYC/AML Procedures may change from time to time depending on the regulatory and legal framework applicable to Monetica. We will notify you about any change in advance and you may terminate our business relationship in case you do not agree with it.

#### **4. Authentication and Use of the Account**

- You are responsible for adopting and implementing the best technical, organisational and IT safeguards to protect your data, information, and documents to prevent unauthorised third parties from accessing the Services. This requires, inter alia, that you must keep your credentials and password strictly confidential, for example by not storing your user means of identification in your browser and by deleting all temporary files stored in your cache memory as well as your surfing history. You are solely responsible if such means of identification are communicated to, discovered, or misused by a third party, and for any and all losses and damages resulting there from.
- Systems, software, networks, and devices on your end are outside our control and may be a vulnerability to be exploited by unauthorised third parties. You must immediately notify Monetica if you detect or suspect any irregularity in the access to the Service.
- You may only make exchange offers based on positive balances on your account and in accordance with your daily or monthly limits.
- You further must immediately report any issue that you have created or that you are aware of as well as assist us to remedy such issues.

#### **5. Transactions Requirements**

- You can carry out transactions to or from your Monetica account by using the procedures and payment methods adopted by us. We may add, remove or amend payment methods at any time at our discretion. It is only and exclusively your responsibility to provide a complete, correct and up-to-date fiat payment account or crypto wallet address outside our Monetica systems.
- We shall not be liable if a transaction is not successfully completed due to fraud, negligence or any other factor relating to your sphere, such as you provide us with an incorrect or incomplete details of your fiat payment account or crypto wallet address, there is a technical failure of your service provider, etc. In such a case, we may charge a processing fee in addition to damage claims, if any.
- Fiat currencies may be transferred from/to your Monetica account only from/to an account in your own name at a credit or financial institution. You must disclose your data during the payment process, otherwise, we cannot successfully match the payment data with your Monetica account data, thus leading Monetica to commence a manual tracking process. Monetica may charge you a processing fee up to 40 EUR as well as claim damages if we you engage us to remedy an alleged deficiency and it is proven that such deficiency does not exist or exists but it is not in our sphere of control.
- When transferring Virtual currencies from the Monetica systems to an external blockchain, you understand and agree that: (a) as soon as the transaction appears on the external blockchain network, the transaction is completed and final and Monetica has no longer control or influence on the transaction and on the access to the involved Virtual currencies and, as a result, does not assume any liability whatsoever, including but not limited to the unsuccessful transfer, loss, deterioration or lack of access or disposal of such Virtual currencies; and (b) you must immediately pay any and all transaction fees or miner-fees.
- When transferring Virtual currencies to the Monetica account from an external crypto wallet address, you understand and agree that: (a) Monetica has no control or influence on the transaction and on the access to the involved Virtual currencies and, as a result, does not assume any liability whatsoever, including but not limited to the unsuccessful transfer, loss, deterioration or lack of access or disposal of such Virtual currencies; (b) you must bear any and all transaction fees or miner-fees; and (c) you must only use the addresses that are communicated by Monetica for this purpose, otherwise, the Virtual currencies will not be attributed to you.
- You understand and accept that: (a) the delivery of Virtual currencies from Monetica to your account may be subject to delays since most Virtual currencies are kept at “cold” wallet systems to enhance security; (b) transactions involving Fiat and Virtual currencies may be subject to delay since not only Monetica but also third parties (e.g., your bank) is subject to AML obligations requiring transaction monitoring; (c) unforeseen technical disruptions may cause delays in the processing of your trade orders; (d) Monetica is not liable for such delays, including but not limited to direct or indirect damages or losses arising out of any changes of prices, valuations or other conditions with respect to any listed currencies.

## **6. Prohibited use of the Account**

- You must never make, or attempt to make, any activity or transaction, whether involving Fiat currencies and/or Virtual currencies, with a view to: (a) breach these Terms and Conditions; (b) commit any criminal activity including but not limited to money laundering, terrorist financing, fraud, tax fraud, market manipulation, cross-trade, short selling, illegal gambling operations, intellectual property or proprietary rights infringement, counterfeit or unauthorised goods, malicious hacking, using or distributing drugs or substances to mimic illegal drugs, or any other criminal or illegal activity in any country of the world; (c) manipulate our Services, including through the use of automated systems that contradict the typical trading behaviour of a natural person; (d) breach any regulations applicable to the involved card companies and credit or

financial institutions; and/or (e) use our Services in a manner that causes damages Monetica and/or impairs our Services. All scenarios listed under (a), (b), (c), (d) and (e) are hereafter referred to as "Illegal Activity".

- If you have performed, or attempted to perform, any Illegal Activity, we reserve the right – immediately and without notice – to: (a) block, freeze and/or close your Account; (b) block, reverse and/or report a transaction to the competent authorities; (c) terminate the business relationship with you; (d) claim damages; and/or (e) report it to competent authorities.

## **7. Fees and exchange rates**

- Monetica will charge Trading, Deposit, and Withdrawal Fees for the provision of the Services. The exact Fee amounts are listed on the Monetica website. Fees may be adjusted at any time by Monetica.
- The exchange rates published on the website are final and binding for the Customer Offer. All exchange rates, figures, prices, numbers, or other publications by Monetica, wherever posted, must be considered as invitations to the Customer to provide offers for exchange and shall not be deemed to be binding offers or guarantees for an exchange.
- Virtual currencies and Fiat currencies are transferred to the Customer only and exclusively when the full purchase price, including all fees, expenses, outstanding amounts, and/or claims has been fully paid.

## **8. Risks**

- You understand and accept that there are financial and non-financial risks when using our Services and Virtual currencies in general. Some risks are identified below, however, these are not exhaustive and are described only for illustrative purposes. You hereby agree to carefully assess whether your financial situation and risk tolerance are suitable for buying, selling, or holding Virtual currencies. You further accept the risk that Services provided by Monetica may result in a total loss of your Fiat currency and/or Virtual currency. It is your responsibility to seek professional advice to fully understand all risks.
- Financial risks include market risk (the risk of an asset losing its value due to market changes) and liquidity risk (the risk of not finding a buyer/seller when desiring to sell/buy a Virtual currency). More precisely, the Customer should be aware that the market value of Virtual currencies is: (a) often volatile, due to small market capitalisation or the market performance for traditional investments; (b) still in an emerging phase and therefore investments in this market are often considered riskier than investments in more mature markets; (c) subject to a varying or non-existing regulation; and (d) undercapitalised and with fewer buyers, if compared to traditional markets.
- Non-financial risks include technical and operational risks (i.e. risks that are associated with inappropriate systems, technology, or procedures) as well as legal and regulatory risks (i.e. risk of uncertain legal treatment or sudden change in the current regulations that may affect the Virtual currency's holder). More precisely, the Customer should be aware that: (a) there may be a significant price fluctuation resulting in a temporary trading suspension in the event of a fork; (b) Virtual currencies highly rely on technology, and innovations in the technology field may make existing technology old, thus affecting a Virtual currency's market value; (c) theft, loss, destruction, hacking of private keys may result in not being able to access the Virtual currencies; (d) transactions on the blockchain are sent to an address which is determined by the public key. If the public key is wrong, it is impossible to identify the recipient and reverse the transaction; (e) access to Virtual currencies requires a private key, which may be subject to a hacker's attack finalised to gain access to the wallet; (f) government authorities may adopt or amend regulations affecting the provision of the Services or the classifications of Virtual currencies, resulting in a Virtual currency being delisted from an exchanged or not being tradable by a Customer; (g) a Virtual currency may be classified differently by different governments (e.g. payment token by Country

A; and security token by country B), due to the lack of internationally recognised classification schemes, thus leading to further legal and regulatory uncertainty; and (h) Monetica is neither managing nor responsible of the cryptocurrency associated blockchain. All Virtual currencies you may access are not under management or responsibility of Monetica which also does not endorse any Virtual currency in any way whatsoever.

- Investing in Virtual currencies listed on our exchange is highly speculative with a risk of loss of the part or entire capital invested. Such investment is only suitable for you if you can bear a loss of the entire invested capital.
- You use our Services completely at your own risk.

#### **9. No Financial Advice. No Payment Agent**

- Monetica is not your broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to you in connection with any trades, transactions or other activities made by you through our URLs.
- No communication or information provided to you by Monetica is intended as, or shall be considered or construed as, investment advice, financial advice, trading advice, or any other sort of advice and does not mean an offer to buy or sell, or a solicitation of an offer to purchase, financial instruments. Unless otherwise specified in these Terms, all trades are executed automatically, based on the parameters of your order instructions and in accordance with posted trade execution procedures. You are solely responsible for determining whether any trade or trading strategy or related transaction is appropriate according to your personal objectives, financial circumstances and risk tolerance, and you shall be solely responsible for any loss or liability therefrom. You should consult legal or tax professionals regarding your specific situation. Monetica does not recommend that any Virtual currency should be bought, sold, or held by yourself and you should therefore conduct your own due diligence and consult your own financial advisors before making the decision to buy, sell or hold any Virtual currency. Monetica shall in no event be held responsible for your decision to buy, sell, or hold Virtual currency based on the information provided by Monetica.
- Monetica has no business relationship whatsoever with any third party to act as its payment agent or processor. The fact that you have been directed to Monetica by a third party shall not mean that a business relationship is in place between Monetica and such third party. If you have been directed to Monetica from a third-party website claiming that Monetica is its payment processor, you must immediately inform Monetica in writing and NOT send any payment if intended for such third party. Since Monetica has no control over any third party's website content or activities, Monetica shall not be liable for any damages or loss arising out of the use of such third party's website content or activities.

#### **10. Copyrights and Other Intellectual Property Rights**

- Unless otherwise indicated by us, all copyright and other intellectual property rights in all content and other materials contained on our website or provided in connection with our Services, including but not limited to the Monetica logo and all designs, text, graphics, pictures, information, data, software, sound files, other files and the selection and arrangement thereof (collectively, "Monetica Materials") are the proprietary property of Monetica or of our licensors or suppliers and are protected by intellectual property rights laws.
- We hereby grant you a limited, non-exclusive and non-sublicensable license to access and use the Monetica Materials for his personal or internal business use. Such license is subject to these Terms and does not permit (a) any resale or lease of the Monetica Materials; (b) the distribution, public performance or public display of any Monetica Materials; (c) modifying or otherwise making any derivative uses of the Monetica Materials, or any portion thereof; or (d) any use of the

Monetica Materials other than for their intended purposes. The license granted under this Section will automatically terminate if your access to the Service is suspended or terminated.

## **11. Communication**

- You must adopt and implement the best security measures when communicating with Monetica, including but not limited to the protection of your devices, systems, software and network on your end against unauthorised use and electronic attacks. In particular, you are solely responsible for acquiring and maintaining such electronic devices and equipment that can handle and allow to access and use the Services and for taking adequate and appropriate data security measures in accordance with good industry practice to prevent fraud or cyber-attacks on a continuous basis (e.g., by using the most recent browser versions, installing recommended security patches and up-to-date anti-virus programs and firewalls, etc.).
- Monetica may adopt any communication method to communicate with you, provided that commercially reasonable care is applied to prevent fraudulent activities. Despite the adoption of commercially reasonable care by Monetica, certain risks inherent to the communication methods cannot be fully eliminated and may lead to loss or damages. You understand and accepts the risks associated with the use of communication methods. Communications by Monetica are considered to be validly effected upon dispatch by Monetica to the contact details provided by you. Monetica may record, store and process all communications without notice.

## **12. Confidentiality**

- Monetica collects and processes your personal data in accordance with our Privacy Policy. You hereby release Monetica, its associated companies, employees, directors and officers from the applicable duty of confidentiality when disclosing personal data is required: (a) to perform the Services; (b) to achieve a legitimate interest; (c) to comply with a court order; (d) to comply with the applicable laws and regulations; (e) for the purposes of outsourcing.
- We will never sell your personal and/or contact data.

## **13. Liability**

- Monetica applies the appropriate standard of care and diligence customary in the business. Any liability of Monetica for losses or damages is excluded to the maximum extent legally permissible. Monetica shall only be liable for any direct and foreseeable losses caused by Monetica: (a) with intent, where the Customer is a legal person; or (b) with intent or gross negligence, where the Customer is a natural person. Such exclusion of liability includes, but is not limited to, any loss or damages incurred as a result of errors, technical or otherwise, transmission failures, system overloads, usage problems, interruptions in services (including but not limited to system maintenance services), any delay in the transmission of information, incompatibility between the website and your files and/or software (in particular your browser) and/or computer, malfunction, interference, the transmission of a virus onto your computer, unauthorized access (as a result of hacking or piracy activities, for example), the wilful blocking of telecommunications tools or networks (as a result of mail-bombing, denial of services attacks, for example) or any other failure or inadequacy on the part of telecommunication or network service providers.
- To the maximum extent permitted by applicable law, in no event shall the aggregate liability of Monetica (including its directors, shareholders, officers, and employees), whether in contract, warranty, tort, or other theory, arising out of or relating to the use of, or inability to use, the Service or to these Terms exceed the fees that you paid to Monetica during the 12 months immediately preceding the date of any claim giving rise to such liability.
- Except as expressly provided to the contrary in a writing by Monetica, our Services are provided on an "as is" and "as available" basis. Monetica expressly disclaims all warranties of any kind, whether express or implied, including, without limitation, implied warranties of merchantability,

fitness for a particular purpose, title, and non-infringement as to the Service, including the information, content, and materials contained therein.

- You shall defend Monetica (and each of its directors, shareholders, and employees) from any claim, demand, action, damage, loss, cost, or expense, including without limitation reasonable attorneys' fees, arising out or relating to your: (a) use of, or conduct in connection with, our Services; (b) breach violation of these Terms and Conditions or of any applicable laws, regulations or standards of self-regulation; or (c) violation of any rights of any other person or entity.
- Monetica keeps the Customers' Fiat currencies in a segregated customer account at regulated credit or financial institutions as well as the Customers' Virtual currencies in segregated customer hot and/or cold wallets that are managed by Monetica. Although Monetica has performed accurate due diligence on such services providers, Monetica shall in no event be liable for any loss deriving from an incident suffered by such providers, except for fraud attributable to Monetica.
- Without prejudice to the above, Monetica shall in particular not be liable for any damages arising out of, or in connection with: (a) your non-compliance with the above "Account Opening", "Transaction Requirements" and/or "Prohibited use of the Account" sections; (b) loss of users' data (e.g. due to cyberattacks) that are beyond our sphere of control; (c) interruptions of our systems that are required for maintenance work or to avoid network disturbances; (d) transactions into or out of Monetica systems; (e) the use of websites, applications or services that are provided by third parties or suppliers; (f) loss of credentials or misuse of credentials by third parties; (g) an event of "force majeure", i.e., an event or circumstance that is beyond the control and without fault or negligence of the party affected and that by exercise of reasonable diligence the party affected was unable to prevent, such as pandemics, governmental measures to address the pandemics; energy network disturbances; regulatory authority interference or on-site visits; strikes, riots, environmental causes like earthquakes, storms, flooding, etc; wars or national or international conflicts with and without arms; international or national sanctions against certain products, services, persons, countries; legal limitations to cryptographic blockchain-based digital information units at any time or place worldwide; network interference, computer failures or criminal activities through third parties (for example hacking).
- In no event shall Monetica be liable for any indirect or consequential losses.

#### **14. Termination**

- Our business relationship is entered into for an indefinite period and may be terminated via the Exchange Platform or in written form at any time with immediate effects by both parties. Any outstanding fees, costs and expenses in favour of Monetica shall become due and payable immediately. The provisions about Representations and Warranties, Confidentiality, Liability and payment obligations shall survive the termination.

#### **15. Miscellaneous**

- Monetica may revise these Terms and Conditions at any time. Any amendment shall be made in written form and shall be deemed to be accepted if you do not object in written form within fourteen (14) calendar days of the date of the amendment.
- To the extent that any provision of these Terms and Conditions is found by any competent court or authority to be invalid, unlawful, or unenforceable in any jurisdiction, that provision shall be deemed to be severed from these Terms and Conditions, but such finding shall not affect the validity, lawfulness or enforceability of the remainder of these Terms and Conditions in that jurisdiction, nor shall it affect the validity, lawfulness or enforceability of these Terms and Conditions in any other jurisdiction.
- These Terms and Conditions govern your relationship with us and supersede any prior statements or agreements.

- The failure of Monetica to enforce or to exercise, at any time or for any period of time any term of or any right or remedy arising pursuant to or under these Terms and Conditions shall not constitute, and shall not be construed as, a waiver of such term or right or remedy and shall in no way affect our right to enforce or exercise it later, provided that such right is not time-barred, expired or precluded. Any waiver to this effect must be explicitly made in writing.
- Every communication or notice shall be made in Italian or English language. Any other language may be used only for purposes of convenience.
- Monetica has no obligation to credit the Virtual currencies originating from forks or airdrops that are accredited to Virtual currencies stored at Monetica.

#### **16. Governing Law and Jurisdiction**

- These Terms and Conditions are governed by the laws of Italy.
- Any disputes between Monetica and you may also be settled out of court. In this case, you can contact the out-of-court dispute resolution entity, which is, for example, the Banking and Financial Ombudsman (ABF), or resolve the dispute through the designated [ODR platform](#). Monetica recommends you first contact Monetica via the following email address [info@monetica.com](mailto:info@monetica.com) to resolve the situation before the out-of-court dispute resolution; if it is not possible to resolve disputes amicably, the disputes must be submitted to the competent Court of Italy.