

General Terms of use of the services available on the platform („Terms“)

Please read these Terms carefully. Your use of the websites “electrocoin.eu” (“EC Trade”) and/or “bitcoin-mjenjacnica.hr” and/or paycek.io (“PayCek”) (all together: “Platforms”) owned by company Electrocoin Ltd, with its registered seat in Zagreb, Ilica 15, OIB: 45841695639, registered with the Commercial Court in Zagreb, under number MBS: 080893710 (hereinafter: “EC”), You accept these terms. These Terms govern the services of user accounts, custody of the cryptoassets and execution of transactions on platforms EC Trade and bitcoin-mjenjacnica.hr as well as the use of the platform PayCek for viewing and receiving equivalent value resulting from the exchange of crypto assets from the sender. Part of these Terms are the Data Protection Policy (available at [Data Protection Policy](#)), Custody Policy - Summary, Pricing Policy, Non-discriminatory commercial Policy and Complaint handling procedure notice.

These Terms represents an agreement (hereinafter: “Agreement”) between you (“You” / “User”) and EC (“EC”, “we”, “us”) and refers to your use of: (a) EC Platforms and all related websites and (b) any of the services offered by EC to you on the Platforms, and which Agreement regulates rights, obligations and responsibilities in relation to the services of user account, (custody of the cryptoasset), execution of transactions for the exchange of cryptoasset for fiat currency and vice versa, as well as for other cryptoassets, the service of sending the equivalent value resulting from the exchange of crypto assets to the recipient based on the instruction of the sender and te service of using PayCek platform.

EC is an authorized crypto-assets service provider in accordance with the approval issued by the competent regulator, the Croatian Financial Services Supervisory Agency (Hanfa). A review of the authorization is available at [CASP Register](#). All services that are the subject of these Terms are regulated within the framework of the mentioned authorization.

TERMS AND DEFINITIONS

In this Agreement, the used terms have the following meaning:

“Cryptoasset/Virtualcurrency/Cryptocurrency” is a digital representation of a value or of a right that is able to be transferred and stored electronically using distributed ledger technology or similar technology, to which EC crypto services relates and the list of which is published on the Platforms depending on the service offered;

“Fiat currency” is money issued by the central bank of a country or monetary union and is legal tender;

“Funds” are Cryptoassets and Fiat currency;

“Platform” is the page electrocoin.eu, bitcoin-mjenjacnica.hr and paycek.io;

“Services” are the service of User account, Exchange service, Invoice payment service, PayCek transaction service and PayCek Service;

“User account” is a service of a unique profile on the EC Trade, which allows you to view and

execute your transactions and on which the balance of your Funds can be displayed;

“Custody of the Cryptoassets” is a service of safekeeping of Cryptoassets or of the means of access to such Cryptoassets;

“Exchange service” is a service which is independent of the User Account service, for the exchange of Cryptoassets for Fiat currencies and vice versa, and for other Cryptoassets, using Funds located outside the User Account;

“PayCek Service” is a service intended for merchants who receive equivalent value of exchanged cryptocurrencies from their customers as senders, and through which transactions and the equivalent values are displayed;

“Exchange period” is the time for which it is guaranteed that exchange rate will remain the same, which is indicated on the Platform when initiating the Exchange Transaction and which can last up to a maximum of 2 hours;

“Exchange rate” is the rate for which Cryptoassets are exchanged for Fiat currencies, Fiat currencies for Cryptoassets and Cryptoassets for Cryptoassets, and is determined for each transaction, while is valid only for the Exchange period;

“Exchange Transaction” is a transaction of exchange of Cryptoassets for Fiat currency and vice versa, and for other Cryptoassets,

“Processing” means the conversion of Cryptocurrency into Fiat Currency according to these Terms;

“PayCek transaction” is an Exchange transaction in which the Sender sends Cryptoassets to EC for the purpose of exchange for Fiat currencies and instructs EC to execute the payment to the Recipient via the PayCek platform;

“Instruction” is an order from the Sender to EC to pay the equivalent value of the exchanged Cryptoasset to the Recipient who has agreed to the above;

“Sender” is a person who sends Cryptoassets for the purpose of exchange to EC and instructs EC to make a payment of the equivalent value of such exchange to the Recipient via the PayCek platform based on the Instruction;

“Recipient” is a person who accepts to receive payments from the Sender via EC as a assignee based on the Instruction and via the PayCek platform;

“Wallet” is a set of private keys and associated Cryptoassets addresses that represents ownership of the amount of Cryptoassets transferred to those addresses;

“Funds outside the User Account” are those Funds that have not been deposited into the User Account and that are in your bank or other account or Wallet, regardless of whether you have an open User Account or not.

For all terms / definitions that are not defined by these Terms, the usual meaning used in the same or similar transactions, or in internet jargon, will be considered relevant.

1. AGREEMENT

1.1. By accessing the Platform, opening the User Account or by using any of the Services, initiating the ExchangeTransaction and/or by using the Platforma in any other way, You agree to these Terms and all pertaining terms and policies. If You disagree with any of these Terms, You shall not be able to access or use any of the Services.

1.2. By accepting these Terms, You declare and guarantee that:

- if you are a natural person, you are at least 18 years old,

- if you are a legal entity, you are validly incorporated in accordance with the law of the country of your seat/establishment,
- if you act as an authorized representative, you have the power of attorney to conclude this Agreement on behalf of a natural or legal person or the authorization of a legal representative to conclude the Agreement.

Client eligibility is determined in the Non-Discriminatory Commercial Exchange Policy.

- 1.3. These Terms, among others, also represent an agreement between you and EC regarding the crypto-asset custody service (User Account Service) which defines your rights and our obligations concerning the assets you entrust to custody.
- 1.4. With respect to the PayCek Service and the PayCek Transaction Service, these Terms represent a tripartite agreement on assignment between the Sender as the assignor, EC as the assignee, and the Recipient as the assignary, to which you agree by accepting these Terms.
- 1.5. EC reserves the right to unilaterally change these Terms at any time by disclosing modified Terms on the Platform, and such modifications enter into force the latest on the tenth day from the date of publication. EC will issue a proper warning about the upcoming amendments on the Platform prior to their publication.
- 1.5.1. By continuing to access or use the Platforms or the Services after we disclose the amended Terms, You accept that You are subject to them. In case You disagree with any of the amended Terms, You must stop using the Platforms and the Services. The moment you refuse to accept the amended Terms, they are considered terminated, you are no longer in a business relationship with EC, and you can only withdraw the funds amount of which is shown on your User Account if you have contracted the User Account Service, in the manner and under the conditions described in point 8 of these Terms.
- 1.6. You further agree that we will not be held liable to You or any third party for any modification and/or cancellation of Services, or suspension or termination of Your access to the Platform and/or Services, except to the extent otherwise expressly stated in these Terms.
- 1.7. Croatian law applies to these Terms and Services, and the jurisdiction of the competent court in Zagreb is agreed upon, excluding provisions on conflict of laws. EC provides services with its registered seat in the Republic of Croatia. These Terms are available in Croatian and English, and in case of a dispute, the Croatian version will prevail.
- 1.8. You may not transfer this Agreement to another person either by contract or in any other way.
- 1.9. Delay in exercising any rights or legal remedies based on these Terms does not act as a waiver of that right and does not prevent the further execution of the same.
- 1.10. If any arbitration, judicial, or administrative authority finds any provision of these Terms to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the remaining provisions of these Terms, and all provisions not affected by the aforementioned shall remain in full force and effect, and the invalid or unenforceable provision shall be replaced by a valid one.

Copyright

- 1.11. The Platforms and Services, as well as the entire content, features, and functionality (including but not limited to all information, software, text, display, images, video and audio recordings, and the design, selection, and arrangement) and all copyrights, trademarks, and other intellectual property rights therein, are the property of EC, its licensors, or other providers of such material. You agree that you will not acquire any

rights to them.

- 1.11.1. EC, the EC logo, and all related names, logos, product and service names, design, and slogans are trademarks of EC or its affiliates or licensors. You may not use these marks without the prior written permission of EC. All other names, logos, product and service names, designs, and slogans on the Websites are the trademarks of their respective owners.

Communication

- 1.12. All correspondence and communication between EC and you will be exclusively in Croatian or English, to which you agree by accepting these Terms. In some jurisdictions, you may have the right to receive this Agreement and/or information related to the Agreement in your local language. To the extent permitted by applicable law, by accepting these Terms and using the Platforms and Services, you waive this right and explicitly agree to receive this Agreement and all information related to this Agreement in Croatian and English.

EC will not respond to any inquiry or request that is not submitted in the designated languages. Communication is carried out via the email addresses indicated in these Terms or on the Platforms, or via chat channels available on the Platforms, if applicable.

2. USER ACCOUNT SERVICE

- 2.1. In order to be able to deposit Funds, carry out Exchange Transactions or withdraw Funds through the User Account, after opening it, you must successfully complete the verification process. The verification and authentication process is described in point 5 of these Terms.
- 2.2. You are solely responsible for the data and passwords you use to access the User Account, as detailed in point 6 of these Terms.
- 2.3. You cannot open multiple User Accounts with the same personal data.
- 2.4. By opening a User Account, you are considered to have entered into an agreement with EC regarding the provision of the custody service for your crypto-assets. Your rights regarding the funds deposited in custody are described in these Terms and the associated Custody Policy Summary.

2.4. Deposit of Funds to the User Account

- 2.4.1. If you want to deposit Cryptoassets to the User Account, you must transfer them to the digital wallet address generated by the Platform according to the offered protocol. Once you send Cryptoasset, you cannot reverse the transaction. When the transfer is successfully received and processed by EC, the amount and type of Cryptoassets you transferred will be visible on your User Account balance. Please note that EC cannot influence and is not responsible for the speed of the Cryptoassets transfer, nor for any fees that may be charged to you for such transfer which do not belong to EC. You must execute the Crypto-asset transfer exclusively from your own accounts or Wallets.
 - 2.4.1.1. You can only deposit Cryptoassets that are currently supported by the User Account Service to the User Account. Prior to the transfer, we may ask you to confirm that you control the Wallet or account from which you transfer Cryptoassets to the User Account. If the Platform stops supporting certain Cryptoassets that you have deposited, you will not be able to initiate transactions using such Cryptoasset, and the Platform will allow you to withdraw it to your Wallet according to the available protocol. The above will not

be applicable if it is not technically possible due to circumstances that EC could not and cannot influence (for example, such Cryptoasset is no longer available on the blockchain at all, etc.), and for which you assume the risk.

- 2.4.2. Cryptoassets, the amount of which is shown on the balance of your User Account, can be used exclusively for carrying out transactions through the User Account, and you entrust them to the custody of EC while you fully retain ownership of them.
- 2.4.3. You agree that all forms of Cryptoassets you deposit are fungible regardless of the blockchain protocol on which they are held. You acknowledge and agree that EC may hold the Cryptoassets deposited by you in custody using any and all blockchain technology capabilities. EC may hold your crypto-assets commingled with the crypto-assets of other clients, meaning that individual rights will not be identified by separate wallet addresses. By accepting these Terms, you give your consent to such a manner of holding your crypto-assets. The risks of such holding of crypto-assets are described in point 7 of these Terms.
- 2.4.4. If you want to deposit Fiat currencies to your User Account, you will pay them by bank transfer in accordance with the instructions you will receive from the Platform. After the transfer has been successfully received and processed by EC, the amount of Fiat currency will be visible in your balance in the User Account. You must transfer Fiat currency exclusively from a bank account in your name.
- 2.4.5. You can use Fiat currencies, the amount of which is displayed on the balance of your User Account, exclusively for the purpose of conducting Transactions on the Platform through the User Account. EC is not responsible for the actions or omissions as well as the bankruptcy/liquidation/sanation of the third party where Fiat currencies are held in accordance with the regulations.
- 2.4.6. The User is not entitled to interest for holding Fiat Currency through the User Account.
- 2.4.7. Your Fiat Currencies are deposited into accounts for special purposes (so-called protected accounts) with selected financial institutions and do not become part of the assets of EC, its liquidation and bankruptcy estate, nor can they be subject to enforcement in connection with claims against EC. The Funds in such accounts also do not become part of the assets or the bankruptcy or liquidation estate of the financial institution.

EC may hold your fiat currencies in the described accounts commingled with the Fiat Currencies of other clients. The described accounts are open at Croatia banka d.d., IBAN HR8324850031300011224, Hrvatska poštanska banka d.d., IBAN HR142390001 1300208280 and KentBank d.d. IBAN HR1141240031399011840.
- 2.4.8. EC reserves the right to determine a limit on the amount of Funds you can deposit into your User Account, which will, if applicable, be indicated on the Platform and specified in the Non-Discriminatory Commercial Exchange Policy.
- 2.4.9. When depositing Crypto-assets into the User Account, you may be charged a Network Congestion Fee, determined in the manner described in the Pricing Policy, and the amount of which will be displayed on the Platform before the deposit transaction itself.
- 2.4.10. No fee is charged for depositing Fiat Currencies into the User Account.

2.5. **Withdrawal of Funds from the User Account**

- 2.5.1. Withdrawal of Fiat currencies, the amount of which is shown on the balance of the User's account, at Your request, is executed exclusively to a bank account in Your name, which You confirm by entering the bank account information in the request for withdrawing Fiat currency.
- 2.5.2. Withdrawal of Cryptoassets, the amount of which is shown on the balance of the User's account, at Your request, is executed exclusively to a Wallet or an account that You control, which You confirm by entering the same address in the withdrawal request.
- 2.5.3. When withdrawing Crypto-assets from the User Account, you may be charged a Network Congestion Fee, determined in the manner described in the Pricing Policy, and the amount of which will be displayed on the Platform before the withdrawal transaction itself.
- 2.5.4. A fee is charged for withdrawing Fiat Currencies in the amount determined by the Pricing Policy.
- 2.5.5. You will need to confirm the request for the withdrawal of Funds using a unique code that you received from the Platform to your email. You accept that the moment of irrevocability of the transaction is the moment of confirming the request for the transaction on the User Account.

2.6. Exchange Transactions executed by using the User Account

- 2.6.1. You can use the Funds, the amount of which is displayed on the balance of your User Account, exclusively for carrying out allowed Transactions by giving orders for the same while you are logged in to Your User Account.
- 2.6.2. Through the User Account, you can carry out the Exchange Transaction as well as PayCek transaction service.
- 2.6.3. You can enter an order for each Transaction by selecting the "Exchange" icon on the interface of your User Account. By placing an order, you agree to the Exchange Rate that is fixed for you at that moment. After carrying out the transaction, the change in the balance will be visible on your User Account.
- 2.6.4. You accept that the moment of irrevocability of the Transaction is the moment of placing the order on the User Account.

2.7. Statement of Position

- 2.7.1. As a user of the custody service, EC is obliged to provide you with a statement of position which determines the crypto-assets you deposited for custody, their status and value, and the transfer of crypto-assets during the relevant period. EC sends this statement to you electronically once every 3 months and it is always available to you in the User Account interface.
- 2.7.2. EC maintains an up-to-date register of the status of your funds in custody, which it updates in real time in accordance with the transactions you execute, in a manner that allows, at any time and without delay, the distinction between one client's assets and the assets of other clients and the assets of EC itself.

3. EXCHANGE SERVICE

3.1. On the Platform You can initiate an Exchange Transaction using Funds outside the User Account.

3.2. Sale transaction mechanism (*You send Cryptoassets and receive Fiat currency*)

3.2.1. In order to initiate sale transaction, You will need to:

- select which Crypto-asset you are selling and the network/protocol you wish to send it with;
- select the Fiat Currency in which you want the payout and the payout method;
- enter the desired amount of the selected Crypto-asset or Fiat Currency;
- enter the bank account number, the name (title) of the recipient, email address, and other requested data.

After initiating the sale transaction, you need to send a certain amount of Crypto-assets to the EC Wallet according to the instructions displayed by the Platform, or which you receive via email, and this must be done within the Exchange Period indicated on the Platform.

The moment You sent the Cryptoasset to EC's Wallet, in accordance with the instructions of the Platform, You agreed to the offered Exchange Rate, which is fixed for You if we confirmed the receipt of the Cryptoasset within the Exchange period.

3.2.2. In case of non-fulfillment of any of the conditions described under point 3.2.1. the transaction will be canceled after the Exchange period has expired and the Exchange Rate that was offered for that transaction is no longer valid.

3.2.3. Once you have sent the Cryptoasset, the transaction cannot be canceled. All Cryptoassets received by EC become property of EC at the moment of their receipt into EC's wallet.

3.2.4. If EC does not receive the Cryptoasset within the period of 15 minutes since the moment you sent the Cryptoasset, EC has a right to cancel the transaction and return the Cryptoasset to You if received after canceling the transaction, reduced by the costs of return in accordance with point 8.6.2. of these Terms.

3.2.5. Upon receipt of a certain amount of Cryptoasset, the Platform will indicate "*coin received*" and we will then pay a certain amount of Fiat currency in accordance with the accepted Exchange Rate, to the recipient's account.

3.2.6. After a successful transaction, the status of the transaction on the Platform will change to "*sale resolved*" and with this status the transaction is completed.

3.2.7. In the event that you have selected the option of payment in Fiat currency for the purpose of paying an invoice during a sale transaction (Invoice Payment Service) if requested you will enter the invoice in question in the field provided for that on the Platform. Rules on contracting in favor of a third party apply to issuing and disbursing such an order.

3.3. Purchase transaction mechanism (*You send Fiat currency and receive Cryptoasset*)

3.3.1. In order to initiate purchase transaction, You will need to:

- select the Crypto-asset you are buying and the network/protocol you wish to receive it with;

- select the Fiat Currency you want to pay with and the payment method (e.g., bank transfer);
- enter the desired amount of the selected Crypto-asset or Fiat Currency;
- enter the Wallet address, email address, and other requested data.

After initiating the purchase transaction, you need to make a payment of Fiat Currency to EC according to the instructions displayed by the Platform, or which you receive via email, and this must be done within the Exchange Period indicated on the Platform.

You then need to confirm the transaction by clicking on "Paid," attaching proof of payment if requested by the Platform, and following any further instructions from the Platform.

At the moment you made the payment of Fiat Currency to EC or when you confirmed the transaction by clicking on "Paid" within the Exchange Period, in accordance with the Platform's instructions, you agreed to the offered Exchange Rate. The offered Exchange Rate is fixed for you only when you have made the payment of Fiat Currency to EC and confirmed the transaction by clicking on "Paid," all within the Exchange Period.

- 3.3.2. In case of non-fulfillment of any of the conditions described under point 3.3.1. the transaction will be canceled after the Exchange period has expired and the offered Exchange rate for that transaction will not be valid any more.
- 3.3.3. After You confirm the transaction by clicking on "Paid", this represents acceptance of the offer for an individual transaction and You shall not be able to cancel the transaction.
- 3.3.4. All received Fiat currencies become property of EC at the moment of the receipt on the EC's bank account.
- 3.3.5. Upon receipt of the Fiat currency, we shall pay a specific amount of Cryptoasset according to the Exchange rate, to the recipient's wallet.
- 3.3.6. Please note that if you have paid Fiat currency to the EC and have not confirmed the transaction on the Platform by clicking on "Paid", the exchange rate will not be the one valid in the Exchange Period, but the exchange rate will be determined depending on the circumstances and exchange rate valid at the moment of eventual further processing of the transaction.
- 3.3.7. In the event that you have confirmed the transaction by clicking on "Paid" and EC has not received the payment within one bank business day from the moment of confirming the transaction, EC has the right to cancel the transaction and return the Fiat currency to you if it receives it after the cancellation, reduced for the costs of returning them in accordance with point 8.6.1. of these Terms.

3.4. Cryptoassets exchange transaction mechanism (*You send Cryptoasset and receive a different Cryptoasset*)

- 3.4.1. In order to initiate a Cryptoasset exchange transaction, You will need to:
 - select the Crypto-assets you are exchanging and the networks/protocols you wish to send and receive them with;
 - enter the desired amount of one of the selected Crypto-assets,
 - enter the Wallet address, email address, and other requested data.

After initiating the exchange transaction, you need to send a certain amount of Crypto-assets to the EC Wallet according to the instructions displayed by the Platform, or which you receive via email, and this must be done within the Exchange Period

indicated on the Platform.

At the moment you referred the Crypto-asset to the EC Wallet within the Exchange Period, in accordance with the Platform's instructions, you agreed to the offered Exchange Rate. The offered Exchange Rate is fixed for you if we confirmed the receipt of the Crypto-asset within the Exchange Period.

- 3.4.2. In case of non-fulfillment of any of the conditions described under point 3.4.1. the transaction will be canceled after the Exchange period has expired and the Exchange Rate that was offered for that transaction is no longer valid.
- 3.4.3. Once You have sent the Cryptoasset, the transaction cannot be canceled. All Cryptoassets become property of EC at the moment of their receipt into EC's wallet.
- 3.4.4. If EC does not receive the Cryptoasset within the period of 15 minutes since the moment you sent the Cryptoasset, EC has a right to cancel the transaction and return the Cryptoasset to You if received after canceling the transaction, reduced for the costs of returning them in accordance with point 8.6.3. of these Terms.
- 3.4.5. Upon receipt of a specific amount of the Cryptoasset, the Platform will indicate *"coin is received"* and we shall send a specific amount of other Cryptoasset, according to the Exchange rate, to the recipient's Wallet.
- 3.4.6. After a successful transaction, the status of the transaction on the Platform will change to *"exchange resolved"* and with this status the transaction is completed.

3.5 PayCek transaction mechanism

- 3.5.1. A PayCek transaction is a transaction in which you, as the Sender, send Cryptoassets to EC for the purpose of exchanging them for Fiat currencies via the PayCek platform and instruct EC to pay them to a third party on your behalf - the Recipient, who agrees to the above.
- 3.5.2 In order for you, as the Sender, to successfully execute a PayCek transaction to the Recipient by Instruction, you must:
 - select the Wallet with which you are paying (depending on whether you are using Funds outside the User account or Funds from the User account);
 - select the Cryptoasset you are sending in exchange for Fiat currency that will be sent to the Recipient by Instruction
 - if you are using Funds outside the User account, select the network and protocol.

After initiating the PayCek Transaction, you need to send a certain amount of Crypto-assets to the EC Wallet according to the instructions displayed, or which you receive via email, and this must be done within the displayed Exchange Period.

At the moment you sent the transaction, you agreed to the offered Exchange Rate, a part of which includes the fees for conducting the transaction which are included in the total amount of Crypto-assets you are sending, and that the equivalent value of the exchanged Crypto-assets be sent to the Recipient based on the Instruction. The offered Exchange Rate is fixed for you if we confirmed the receipt of the Crypto-asset within the Exchange Period.

- 3.5.3. In case of non-fulfillment of any of the conditions described under point 3.5.2., the transaction is canceled upon expiry of the Exchange Period, and the Exchange Rate that was offered for that transaction is no longer valid.
- 3.5.4. Once you send the Crypto-asset, you cannot cancel the transaction. All Crypto-assets received by EC become the property of EC at the moment of receipt in the EC Wallet.
- 3.5.5. If EC does not confirm the receipt of the Crypto-asset within fifteen minutes from the moment you referred the Crypto-asset, EC has the right to cancel that transaction and return the Crypto-asset to you if it receives it after the cancellation of the transaction, reduced by the costs of return in accordance with point 8.6.2. of these Terms.
- 3.5.6. Once you send the transaction, it is not possible to cancel it, given that at that moment EC has an obligation towards the Recipient to execute your Instruction. The moment of irrevocability of payment will be considered your sending of the transaction, and EC will not be able to suspend the transaction, and the Fiat Currency will be paid to the Recipient.
- 3.5.7. In the event that you sent a smaller amount of Crypto-assets than required, EC will allow the choice of supplementing the payment within an additional period of 15 minutes or canceling the transaction. If you make the supplementary payment within the additional period and EC receives it, the transaction will be considered executed and you can no longer cancel it, as determined in point 3.5.6. If you request the cancellation of the underpaid transaction, or do not make the supplementary payment within the additional period, the amount of Crypto-assets sent will be returned by EC, reduced by the costs of return in accordance with point 8.6.2.
- 3.5.8. If you request the cancellation of a transaction completed in the sense of point 3.5.6., all obligations that would arise from applicable legal regulations on consumer rights protection, including the return of the paid Fiat amount for goods/services to the Recipient, are assumed by the Recipient whose goods/services you ordered. Exceptionally, at the request of the Recipient, EC will perform a return of the paid amount for goods/services in Crypto-assets in a way that the Crypto-assets will be returned to you in an amount reduced by the cost of the return transaction, which cost will not be greater than the cost of the purchase transaction of the Crypto-assets that are the subject of the return at the time of the return.

4. PAYCEK PLATFORM SERVICE

- 4.1. To use the PayCek Service, you must open a profile on the PayCek platform. By accepting these Terms and opening a profile, you must necessarily provide EC with the following information:
 - type of person opening the profile: legal or natural;
 - full name or company/name;
 - address of residence/stay/seat;
 - OIB (Personal Identification Number/VAT ID) - exclusively for a legal entity.
- 4.2. You can only change the data in the profile by submitting a credible document to EC that proves the change in question.
- 4.3. After opening a profile and in order to receive referred Fiat Currencies after Processing, you must create a Payment Profile and:
 - select the Fiat Currency in which you will receive payments,
 - enter your bank account and

- indicate the location where customer payments will be referred (web or physical locations).

You can have multiple Payment Profiles.

- 4.4. All payments of Processed Fiat Currencies will be made by EC to the bank accounts you specify in your Payment Profile, and by accepting these Terms you confirm and guarantee that the entered bank accounts are exclusively in your name and profile details.

4.5. PayCek Service Mechanism

- 4.5.1. By initiating the Service, EC will notify you, the Recipient, via the Platform about PayCek Transactions, for the purpose of settling payments for your goods or services that you delivered to the Senders.

The Sender will initiate a PayCek Transaction with EC through the Recipient's page, point of sale, or another suitable method, in accordance with these Terms, and will give an instruction to EC for referring the Fiat Currency to the Recipient.

- 4.5.2. At the moment EC performs the Processing on behalf and for the account of the Sender, EC will display the amount of Fiat Currencies in the Recipient's Payment Profile for the relevant transaction ("Completed Transaction").

- 4.5.3. The Recipient has the possibility, via the Payment Profile, to:

- at the moment of the Completed Transaction, request the payout of the referred Fiat Currencies to their bank account, without delay ("Manual Transfer"),
- independently select the settings for the payout of the referred Fiat Currencies in the Payment Profile interface by determining the minimum amount of referred but unpaid Fiat Currencies, within the range offered by the Platform, after which the transfer of the Fiat Currency to the Recipient's bank account occurs, and such a transfer is carried out daily if the conditions from point 4.5.4. are met ("Automatic Daily Transfer").

- 4.5.4. In any case, when the value of the referred but unpaid Fiat Currencies displayed in the Payment Profile reaches the value of 1,000.00 EUR, which is determined daily, an automatic transfer of the Fiat Currency to the Recipient's bank account occurs. Also, at the end of each calendar month, the referred but unpaid Fiat Currencies will be automatically transferred to the Recipient's bank account ("Monthly Transfer").

- 4.5.5. EC will pay the amounts of the referred Fiat Currencies to the Recipient within two banking business days from the day of receiving the payment request via the paycek.io platform, or the occurrence of the conditions for transfer determined by the preceding points.

- 4.5.6. Exclusively in the case when the Recipient requests a payout of an amount less than 30 euros via Manual Transfer (hereinafter: "Minimum Amount"), EC will reduce the paid amount that is less than the Minimum Amount by the bank fee for performing the subject transaction that is valid according to the acts of EC's commercial bank at the moment of payment.

- 4.5.7. On the first day of the current month, EC will send the Recipient a report on the referred Fiat Currencies in the previous month via email (hereinafter: "Report"). The Report will contain the time of the Completed Transaction (date, hour, and minute), the amount, as well as information about the executed payments that EC made to the Recipient. The Recipient has the possibility to generate the Report in the Payment Profile interface at

any time.

- 4.5.8. The Recipient has the option in their Payment Profile interface to determine whether they will participate in the Exchange Rate paid by the Referrer for the exchange, by setting a percentage of the Fiat Currency that they will pay to EC instead of the Referrer for the Exchange Rate. The amount borne by the Recipient is visible in the Payment Profile interface for each individual transaction.

5. VERIFICATION

- 5.1. In order to use any of the Services, whenever it is prescribed by regulations or when we ask from You, you must successfully verify your identity, enter the necessary data on the Platform or submit it to us directly through one of the other contact channels of the Platform (e.g., by email or “chat” channel through which you can communicate with the Platform’s customer service).
- 5.2. The verification process is conducted through a remote identification solution that checks your identity in a secure manner. In addition, you are obliged to submit personally signed statements as we request, in digital form. At our own discretion and in accordance with internal procedures, we may perform additional checks.
- 5.3. We may require you to enter/submit some or all of the following information:
- full name (title);
 - address;
 - e-mail address;
 - date, place, and country of birth;
 - telephone number;
 - OIB, LEI or other identification number;
 - copy of identity card, passport, or other state identification document;
 - statement on the origin of funds;
 - statement on political exposure;
 - statement on the purpose and nature of the business relationship/transaction;
 - statement/proof of ultimate beneficial owners;
 - statement on tax residency;
 - purchase order/invoice or similar;
 - data necessary for the identification and verification of the Wallet or account from which you will transfer Crypto-assets or Fiat Currency;
 - other supporting documentation and information/data that we may request from time to time.

EC, as the obligor of the Anti-Money Laundering and Financing of Terrorism Act, has the right to request any data and/or any document from you in order to fulfill its legal obligations.

- 5.3. You are responsible for the accuracy and completeness of the data. In case of data change, your obligation is to immediately notify EC of any change in data.
- 5.4. All data you provide is subject to our own review and confirmation by our independent associates. By accepting these Terms, you authorize us, directly or through third parties, to: (i) perform all inquiries we deem necessary to confirm your identity and/or the provided data, and (ii) request and obtain a report on you, your rating, or similar data related to you, and take all steps that we reasonably deem necessary based on the results of such inquiries and reports, including canceling a transaction, which will not be

considered the fault of EC. You can read more about the collection and processing of your personal data in the document Data Protection Policy.

- 5.5. EC is legally obliged to keep your data for the period regulated by law (or any other period that EC may determine to comply with valid business practice) and the same are archived with record keeping.
- 5.6. In cases where the use of the Platforms or any service is conditional on proper identity verification, EC will not enter into a contractual relationship with an entity that does not meet the verification conditions (e.g., sanctioned entities).

6. SECURITY AND NON-AUTHORIZED USE

- 6.1. Only You can use Your identity, account and Wallet for the transactions. You may not disclose Your information to any other person.
- 6.2. You are solely responsible for all transactions taking place using Your information.
- 6.3. You are responsible for maintaining adequate security and control over all Your sign-ups, passwords, personal identification numbers (PINs) or any other codes You use to access the Services or when using the Services. Any loss or damage to the above stated information and/or Your personal data may result in unauthorized third party transactions and the loss or theft of any Cryptoasset and/or Fiat currency on any associated account, for which EC will not be liable.
- 6.4. EC is responsible for updating its e-mail address and other contact information in order to receive notices or warnings on the aforementioned. We will not be liable for any loss You may suffer by endangering Your personal information or non-complying to any notices or warnings we may send to You. If you believe that an unauthorized transaction has been executed, contact us directly with transaction details on support@electrocoin.eu.
- 6.5. We consider every transaction we receive as your fully authorized transaction and we are not responsible for unauthorized use of your bank account/Wallet/User account.

7. RISKS

7.1. By accepting these Terms, You acknowledge that You are aware that Cryptoassets are highly volatile, that is, their value depends on supply and demand and can quickly change, decrease and potentially even fall to zero. After You confirm or send the transaction, the value may change. EC will not be responsible for the above and by accepting these Terms you expressly and irrevocably agree that EC is not responsible for the change of the value of Cryptoasset while the transfer of the same is in progress and after the transfer.

7.2. The risks of commingled holding of your funds, in accordance with these Terms, are manifested in the fact that individual rights cannot be identified because your funds are held with the funds of other clients, and in the case of inadequate maintenance of the internal register of client positions, an incorrect calculation of your fund balance may occur.

7.3. Regarding the transaction, You accept that the moment of transfer of risk to You and irrevocability of the transaction by You, is:

- the moment of sending Crypto-assets to the EC Wallet;
- the moment of placing the order for payment/payout of Fiat Currency;

- the moment of sending Funds to your user account;
- the moment of sending Funds from your user account;
- the moment of confirmation of the Exchange Transaction/PayCek Transaction on the Platform.

7.4. It is Your responsibility to ensure that the recipient's account or Wallet belongs to Your intended recipient. If we are unable to deliver a specific amount of Fiat currency or Cryptoasset to a specific account or Wallet, the transaction will be suspended and EC will not be responsible for any decrease in value of the Fiat or Cryptoasset nor the fees for the transaction.

7.5. You are responsible for sending the Cryptoasset to the appropriate address of the Wallet, according to the appropriate or specified protocol, network, memo/tag and other metadata needed for the successful receipt of the Cryptoasset in favor of EC. Keep in mind that in case of a transaction to the wrong address, or by using the wrong protocol, network, memo/tag and other metadata needed for the successful receipt of the Cryptoasset in favor of EC, the funds may be permanently lost, for which EC will not be liable.

7.6. If we terminate, stop or decline a transaction for any reason whatsoever, EC is only obliged to refund the same nominal amount we received for the canceled or rejected transaction, reduced for the costs of transaction return, as stipulated in point 8 of these Terms. Additionally, please note that such a return transaction may reduce the value of your assets due to the collection of costs/fees by third parties participating in the execution of the transaction (e.g., costs of bank or blockchain transfers).

7.7. Keep in mind that the transfer of Cryptoasset may not be instantaneous. After you send the Cryptoasset to EC, or EC transfers the Cryptoasset to the recipient's wallet or Your User account, the transfer shall not be confirmed for a certain period of time. The Cryptoasset in standby (pending) transfers shall not be included in Your balance, nor available for execution of transaction.

7.8. The transfer of Fiat Currency will not be instantaneous. After your bank or payment processor receives the request for the transfer of Fiat Currency to EC, the transfer will be unconfirmed for a certain period of time. The transfer is not complete while it is in a pending state.

7.9. EC has no influence on the operation of the open distributed ledger network (blockchain) and will not be responsible for the non-execution of transactions or the non-provision of Services related to problems with the operation of the distributed ledger network (blockchain).

7.10. EC has no influence on the deadlines, methods, and fees of third parties executing orders for the transfer of Funds, and you accept that EC is not liable on any basis for these transfers.

7.11. You accept the risk that a transaction may be delayed for any reason, force majeure, inability to operate the computer system, internet, etc., and you accept that EC is not responsible for any damage or actions arising from or related to such delay.

8. REFUSAL AND/OR CANCELATION OF THE TRANSACTION, SERVICE SUSPENSION AND TERMINATION / USER ACCOUNT CLOSING

8.1. Due to a number of factors involved in our assessment of the Transaction and Services, we reserve the right to reject or limit any request for a proposed Service or

Transaction for any reason or no reason, all in our sole discretion. By accepting these Terms, You agree that we may (a) modify or terminate any Service or part of the Services or transaction and (b) suspend or terminate Your access to the Services at any time without special notice.

8.2. EC may refuse to execute a transaction, suspend, limit, freeze Funds, or terminate the provision of Services (in whole or in part) and/or block a transaction without informing you and without any liability, under the following circumstances:

- if it is so requested based on a valid court order, judgment or resolution;
- if the same is stipulated by the applicable laws and regulations;
- if that is the condition for EC to fulfill its obligations towards third parties;
- if the same is stipulated by sanctioning regulations, restrictive measures, or relevant authorities recommendations or conventions;
- if we are aware or have reason to believe that Your data or Service is being used in unauthorized, illegal, inappropriate or fraudulent practices or for criminal activity (or have been used for that reason in the past);
- if You take any action that EC considers as circumventing EC's controls and verification of the transaction or You as a user;
- if You do not meet any of the terms relating to the Services, including the conditions of these Terms;
- if You engage in any activity that we believe may damage or affect the functioning or security of the Services; or
- for reasons beyond our control.

8.3. Coercive legislation may prohibit EC from providing Services to or contacting certain individuals and entities. In the event that we are obliged to block assets related to Your transaction in accordance with our internal acts or other mandatory regulations, we may (i) block Your activity, (ii) block and retain Funds the amount of which is displayed on the balance of your User account or the Funds that have been sent to us, in a manner determined by the authorities, or (iii) with such other or similar steps, achieve the protection of EC or third parties acting in good faith. EC is not responsible for any loss, direct or indirect, that may result from our compliance with applicable laws, guidelines or instructions of any regulatory body or other competent government body or any letter, lien, fee, court order, etc..

8.4. EC reserves the right to disable or restrict access to the Services in certain or all markets and / or locations and / or jurisdictions, as well as in relation to any person, in its sole discretion or the order from the regulator.

8.5. EC is unable to suspend or modify any transaction that has been placed through a distributed network (blockchain).

8.6. Exceptionally from the previous paragraph, EC reserves the right, at its own discretion, to suspend a transaction that is already in progress, or that has been confirmed, as well as a transaction that is contrary to these Terms and EC's internal acts, upon receipt of the funds, and to return the Funds (including Funds outside the User Account) to you, reduced by the costs incurred due to the return, if applicable, which depends on the type of transaction as stipulated in the following points.

8.6.1. In the event of the suspension of a purchase transaction in progress, EC will perform a return of the funds in Fiat Currency, reduced by the amount of the return transaction costs, which will not be greater than the cost of the sale transaction of the same amount of Crypto-assets that was the subject of the purchase transaction at the

moment of the return of the Fiat amount, as stipulated in the Pricing Policy.

8.6.2. In the event of the suspension of a sale transaction, EC will perform a return of the Crypto-assets reduced by the amount of the return transaction costs, which will not be greater than the cost of the purchase transaction of the Crypto-assets that are the subject of the sale transaction in the amount of Fiat Currency that you were supposed to receive with the sale transaction at the moment of the return of the Crypto-assets, as stipulated in the Pricing Policy.

8.6.3. In the event of the suspension of a Crypto-asset exchange transaction, EC will perform a return of the Crypto-assets received from you, reduced by the amount of the return transaction costs, which will not be greater than the cost of the Crypto-asset exchange transaction from the amount of Crypto-assets that you were initially supposed to receive into the Crypto-assets you sent at the moment of the return of the Crypto-assets, as stipulated in the Pricing Policy.

8.6.4. In the event of the suspension of a fund deposit transaction into the User Account, the same will be returned, reduced by the costs of return as defined by these Terms and the Pricing Policy for fund withdrawal transactions from the User Account.

8.7. The User may request the closure of the User Account (termination of the contractual relationship regarding the User Account Service) at any time without special reason.

8.7.1. In case of closing the User Account for any reason, we will invite you to provide bank account/Wallet details to which you wish us to transfer the Funds. After closing the User Account, and for the period while the Funds have not been paid to you in accordance with the provision of this article, EC will charge a fee for holding the unclaimed Funds in the amount and manner prescribed in the Pricing Policy, to which you explicitly consent.

8.8. In the event that EC receives Funds that are not intended for the transactions you are conducting (e.g., you pay more euros than the amount for which you initiated the purchase transaction), the same will be returned, reduced by the costs of return as defined by these Terms and the Pricing Policy for fund withdrawal transactions from the User Account.

9. YOUR RESPONSIBILITIES

9.1. By accepting the Terms, you guarantee that any Crypto-asset or Fiat Currency you use in connection with the Services is in your exclusive ownership or that you are duly authorized to perform transactions using that Crypto-asset or Fiat Currency.

9.2. We may reliably consider that the ordered transfer or transaction is authorized if it was executed in accordance with the data we provided to you by any means or which we connected to you as the orderer in any way. We are not obliged to obtain written confirmation of any transaction order/payment. EC will not be held responsible for the unauthorized use of your bank account and/or Wallet and/or User Account, nor for the unauthorized use of your Crypto-assets and/or Fiat Currency.

9.3. You declare that You shall not:

- copy, transfer, distribute, sell, resell, license, de-compile, reverse engineer, disassemble, modify, publish, participate in transfer or sale, create derivative works, run, display, embed in another website or otherwise use any of the Websites or any part of the Website or any of its derivative works, in whole or in

part, for commercial or non-commercial purposes, except as expressly stated herein;

- link the display of the Platform to any website or as part of any other work or website without a prior written permission by EC;
 - use the Services or any device or software in any way that could disable, overload, damage, or interfere with the use of the Services or any other part of the Services, including their ability to connect through the Services in real time;
 - use any robot, crawler or other automatic device, process or access devices for any purpose, including tracking or copying of any material on the Platform;
 - import any malicious software on the Platform;
 - attempt to access, interfere, damage in an unauthorized manner, any part of the website, server on which the Platform is stored, or any server, computer or database related to EC system;
 - violate or assist any party to violate any law, statute, rule book, regulation or rule of any public body and / or organization (e.g., laws and regulations governing financial services, controlled substances, illegal gambling, money laundry and terrorism financing etc.);
 - violate copyrights, patents, trademarks or intellectual property rights of EC or any third party;
 - act as a payment agent or aggregator or otherwise resell any of the Services.
- 9.5. You are solely responsible for Your data, as prescribed in Point 6. of these Terms.

10. LIABILITIES AND EXCLUSIONS

10.1. You agree to compensate EC, as well as its authorized persons and employees, contractors, dealers, licensees and suppliers for all claims for damages and losses, costs or fees (including reasonable attorney fees) arising from or related to any transaction, Your violation of these Terms, or Your use of the Platform or Services.

10.2. EC will not be responsible for the inability to access the Platform for any reason. EC reserves the right to change the functions of the Platform at any time and without prior notice to You.

10.3. We reserve the right to always monitor, review, retain and / or disclose all information necessary to comply with all applicable laws, regulations, legal proceedings or requests of the competent authorities, and we will not be liable for our actions in connection with legal and other obligations and abiding by the orders of the competent authorities.

10.4. In the event that a technical problem causes errors in the system, EC may temporarily suspend access to the Platform until the problem has been resolved.

10.5. EC is in no case responsible for non-execution of an order/transaction or delay in the execution of an incorrectly entered payment order/transaction or in the event that a given order/transaction is not approved by a third party when such approval is required.

10.6. You agree that EC's liability for damages is excluded in every possible case to the fullest extent permitted by applicable regulations.

10.7. In the event that we make a payment of Fiat Currency or Cryptoasset in an amount greater than that which you should have received in accordance with the transaction order, we reserve the right to demand a refund by applying the rules on unjust enrichment.

11. PRICES, COSTS, AND TAXES

11.1. For the use of services and the execution of transactions, EC charges fees in accordance with the Pricing Policy.

11.2. Acceptable methods of payment for Exchange Transactions are always indicated on the Platform for each transaction and in these Terms.

11.2.1. You accept that for services you execute using the User Account and Funds deposited in the User Account, we may charge a fee by reducing the balance on your account. We may also charge our fee by reducing the Funds we are obliged to pay you on account of the transaction. The fee for holding funds after closing the user account (point 8.7.1.) is charged from the unclaimed Funds.

11.3. The transaction price is exempt from value added tax in accordance with the provisions of the Value Added Tax Act, but the sale or acquisition of Crypto-assets is subject to other applicable fees and taxes in accordance with valid regulations.

11.4. EC is not authorized to give advice regarding your tax obligations and excludes any responsibility if any tax and/or similar and/or related obligation arises for you based on EC's statements.

11.5. EC will return a part of the Crypto-assets to you as a bonus ("Cashback bonus") in case of using the PayCek Transaction Service with Funds whose value is displayed on the User Account. EC will always return the Cashback bonus amount in Crypto-assets, by a return transaction to the User Account, in the amount determined by the Pricing Policy.

12. PRIVACY

12.1. The [Data Protection Policy](#) is an integral part of these Terms.

13. USE OF WEBSITE

13.1. During the use of the Platform and Services, we grant a limited, non-exclusive, non-transferable license, in accordance with these Terms, exclusively for the access and use of the Platform and their content, materials, information and functionality available solely for informational, transactional or other approved purposes. Any other use of the Platform is strictly prohibited. All other rights on the Platforms and Services are the sole right of EC.

13.2. EC reserves all rights on the Platform and You agree that these Terms do not grant any rights or licenses to the Platform, except for this explicit, limited license provided under the previous paragraph.

13.3. In an effort to provide You with complete and accurate information, information may be changed or updated without prior notice from time to time, including without limitation, information about our policies, products, and Services.

13.4. The Platform may, from time to time, contain references or links to third party materials (including, but not limited to, web locations) that are not under our influence. We provide such information and links as a convenience. Such links shall not be considered as an endorsement of any such site or its content, product, or information provided on such sites, and such reference does not imply our recommendation, approval, connection or

sponsorship of the corresponding property, product, service or process. You accept that we are not responsible for any aspect of the information or content contained in any third-party material or third-party websites available or connected to these pages, including, but not limited to, content, merchandise, or services available on affiliated websites.

- 13.5. EC is not liable for any damage or interruptions caused by malware. We advise You to regularly use renowned and easily accessible screening and virus prevention software. You should be aware that the email service is vulnerable to security and phishing attacks, and you should carefully review the emails.

14. COMPLAINTS

- 14.1. We enable you to submit written complaints regarding the Services.
- 14.2. More information on how to submit complaints and their resolution can be found in the Complaints handling procedure Notice.

These Terms were published on May 13, 2026, and enter into force one day after publication, and completely replace the previously published General Terms.