

## Exchange T&Cs

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### Spot Terms and Conditions

Welcome to NAGAX Europe OÜ (we or us), by accessing this website ([www.nagax.com/regulation-and-licensing](http://www.nagax.com/regulation-and-licensing))

Agreeing to these Terms and Conditions, a legally binding contract is created between NAGAX Europe OÜ and you. If you do not agree with these Terms and Conditions, do not access the Site. If you have created a NAGAX Europe OÜ account, you can deactivate it at any time.

### Keywords and definitions

1. NAGAX Europe OÜ (the “Company”) with registration number 16112787: is a private limited liability company incorporated Harju maakond, Tallinn, Kesklinna linnaosa, Pärnu mnt 139c/2, 11317
2. NAGAX Europe OÜ User: you, as far as you are, there the use of our services is not restricted or prohibited to you by the applicable law to you, and you are eligible to access and use our services.
3. Eligibility: to access the Site and use our services you must be at least 18 years old and have the legal capacity to enter into a contract with us. You are not eligible to enter the Site or access our services if you are restricted to do so by the applicable law to you. At the present time, we are not authorized to provide services to United States citizens or residents.
4. Services:
  1. Instant Buy Crypto. An easy and convenient way to purchase digital assets in just a few clicks, by inserting the amount of EUR or USD you wish to spend in the purchase. Our system will automatically match the available sell orders and provide you an estimate of BTC or ETH you will receive to your own digital assets wallet in or out of NAGAX Europe OÜ.
  2. Over-the-counter (OTC). Our OTC desk is available for institutional clients only.
  3. Spot trading. Our peer-to-peer order matching platform for exchanging digital assets and fiat.
5. Digital assets, cryptocurrency or virtual currency: Means a value represented in digital form, which is digitally transferable, preservable or tradable and which natural persons or legal persons accept as a payment instrument, but that is not the legal tender of any country or funds for the purposes of Article 4(25) of Directive 2015/2366 of the European Parliament and of the Council on payment services in the internal market.
6. NAGAX Europe OÜ Account: An account created and held by NAGAX Europe OÜ. It’s access, use or deletion is your complete control. NAGAX Europe OÜ has no

authorization nor access to your NAGAX Europe OÜ Account or initiates transactions from your NAGAX Europe OÜ Account.

7. Content: All text, graphics, user interfaces, visual interfaces, photographs, trademarks, logos, sounds, music, artwork, and computer code, including but not limited to, the design, structure, selection, coordination, expression, “look and feel”, and arrangement of such content, contained on the websites and mobile applications are owned, controlled or licensed by or to NAGAX Europe OÜ, and is protected by trade dress, copyright, patent and trademark laws, and various other intellectual property rights and unfair competition laws.

## **2. Risk Acknowledgement**

1. The value of a virtual currency is highly volatile, the value can go up or down at any time and there can be a substantial risk that you lose money buying, selling, holding, or investing in virtual currency.
2. You should carefully consider whether the trading of virtual currency is suitable for you in light of your own financial condition and circumstances.
3. We do not own or control the underlying software protocols which govern the operation of virtual currency, generally, the underlying software protocols are ‘open source’ and anyone can use, copy, modify, and distribute them. We do not assume any responsibility for the operation of underlying software protocols and are not capable to guarantee its functionality, security, or availability. You acknowledge and accept the risk that underlying software protocols relating to any virtual currency you store in your virtual currency wallet may change.
4. Once a withdrawal of virtual currency has been requested from your account, there is no way for us to reverse the transaction. You and you alone bear all the responsibility of any withdrawal transaction.
5. BY OPENING A NAGAX EUROPE OÜ ACCOUNT YOU ACKNOWLEDGE YOUR ACCEPTANCE AND UNDERSTANDING OF ALL THE RISKS ASSOCIATED WITH VIRTUAL CURRENCY.

## **3. Content and Use**

1. All text, graphics, user interfaces, visual interfaces, photographs, trademarks, logos, sounds, music, artwork, and computer code (collectively referred to as the ‘content’), including but not limited to, the design, structure, selection, coordination, expression, “look and feel”, and arrangement of such content, contained on the websites and mobile applications are owned, controlled or licensed by or to NAGAX Europe OÜ, and is protected by trade dress, copyright, patent and trademark laws, and various other intellectual property rights and unfair competition laws.
2. NAGAX Europe OÜ hereby grants you a personal, non-exclusive license to access our website and mobile applications and to use our Services solely to fulfill your operations in compliance with these Terms and Conditions.
3. You may not use the content or our services for any illegal purpose or another purpose not mentioned in these Terms and Conditions, nor permit any third party to

use our services on your behalf nor use our services on behalf or benefit of any third party in any way whatsoever.

4. No part of the Content may be copied, reproduced, republished, uploaded, posted, publicly displayed, encoded, translated, transmitted or distributed in any way (including “mirroring”) to any other computer, server, website or another medium for publication or distribution or for any commercial use or enterprise, without our express prior written consent.
5. You may use information purposely made available by NAGAX Europe OÜ for viewing on or downloading from our website provided that you do not remove any proprietary notice language in all copies of such documents; use such information only for your personal, non-commercial informational purpose; make no modifications to any such information; and, do not make any additional representations or warranties relating to such information.
6. You may not use any “deep-link”, “page-scrape”, “robot”, “spider”, or another automatic device, program algorithm, or methodology, or any similar or equivalent manual process, to access, acquire, copy or monitor any portion of our websites, mobile applications or Content, or in any way reproduce or circumvent the navigational structure or presentation of the websites, mobile applications, or any Content, to obtain or attempt to obtain any materials, documents, or information through any means not purposely made available through our services. NAGAX Europe OÜ reserves the right to block any such activity.
7. You may not attempt to gain unauthorized access to any portion or feature of our services, or any other systems or networks connected to our services or to any server thereto, by hacking, password “mining” or any other illegitimate and illegal means, including the use of virtual private networks or any other mechanism that would facilitate the prohibited use/access of the content or services.
8. You may not probe, scan, or test the vulnerability of our services or any network connected to our services, nor breach the security or authentication measures. You may not reverse look-up, trace or seek to trace any information on any other user of or visitor to our websites or mobile applications, including any account on our websites or mobile applications not owned by you, to its source, or exploit any service or information made available or offered by or through our Services, in any way where the purpose is to reveal any information, including but not limited to personal identification or information, other than your own information, as provided for through our websites or mobile applications.
9. You may not use any device, software, or routine to interfere or attempt to interfere with the proper working of our services or any transaction being conducted on our websites or mobile applications. You may not forge headers or otherwise manipulate identifiers in order to disguise the origin of any message or transmittal you send to NAGAX Europe OÜ on or through our websites or mobile applications. You may not pretend that you are, or that you represent, someone else, or impersonate any other individual or entity. You may not use our services for any purpose that is unlawful or prohibited by these Terms and Conditions or to solicit

the performance of any illegal activity which infringes the rights of NAGAX Europe OÜ or others.

10. You agree that NAGAX Europe OÜ may, in its sole discretion and without prior notice, terminate your access to its services and/or block your future access to your NAGAX Europe OÜ Account if it determines that you have violated these Terms and Conditions or other agreements which may be associated with your use of our Services. You also agree that any violation by you of these Terms and Conditions will constitute an unlawful and unfair business practice, and will cause irreparable harm to NAGAX Europe OÜ, for which monetary damages would be inadequate, and you consent to NAGAX Europe OÜ obtaining any injunctive or equitable relief that NAGAX Europe OÜ deems necessary or appropriate in such circumstances. These remedies are in addition to any other remedies NAGAX Europe OÜ may have at law or in equity.
11. You agree that NAGAX Europe OÜ may, in its sole discretion and without prior notice, terminate your access to the content or services, for cause, which includes, but is not limited to, requests by law enforcement or other government agencies, a request by you (self-initiated account deletions), discontinuance or material modification of the services, or unexpected technical issues or problems.
12. If NAGAX Europe OÜ does take any legal action against you as a result of your violation of these Terms and Conditions, NAGAX Europe OÜ will be entitled to recover from you, and you agree to pay, all reasonable legal fees and costs of such legal action, in addition to any other relief granted to NAGAX Europe OÜ. You agree that NAGAX Europe OÜ will not be liable to you or any third party for termination of your access to our services as a result of any violation of these Terms and Conditions.

#### **4. Services**

1. NAGAX Europe OÜ provides a platform where buyers and sellers of virtual currency can trade virtual currency and fiat currency.
2. For the provision of this software platform, NAGAX Europe OÜ charges deposit, withdrawal, and trading fees as described below.
3. NAGAX Europe OÜ cannot guarantee on-time as there are external factors that may affect the continuous provision of the services. Nevertheless, NAGAX Europe OÜ exercises all efforts to offer a platform that runs 24/7.
4. Part of our service and responsibility to you is to maintain the safety of your account. We will generate an individual alphanumeric string that is associated with the email address you provide, a Unique Identifier, or UID (NAGAX Europe OÜ Account) for every user upon sign-up. We make available a unique wallet address for each account so you can deposit virtual currency onto this account and withdraw from this account to an external wallet of your choice.
5. We act as custodians of the virtual currency stored on your NAGAX Europe OÜ Account and are not permitted to access your NAGAX Europe OÜ Account nor to initiate any transactions to and from your NAGAX Europe OÜ Account. Any transactions are your sole responsibility.

6. You represent and warrant that you have full authority to enter into this Terms and Conditions; that you have not previously been suspended or removed from using our services; are not located in, under the control of, or a national or resident of any restricted location or where digital assets are prohibited by law or any country to which is under Sanctions of the Organization of Foreign Assets Control and/or the United Nations; that you are not identified as a "Specially Designated National". For any questions in this regard, you may contact [compliance@nagax.com](mailto:compliance@nagax.com)
7. Any misrepresentation or fraudulent use of a NAGAX Europe OÜ Account is considered a severe breach of these Terms and Conditions. In case we become aware or due to the trading activity it is demonstrated that the purpose of the NAGAX Europe OÜ Account is to conduct fraud, we will immediately suspend and block the NAGAX Europe OÜ Account. We reserve the right to take the necessary legal action against any parties to protect our rights, our users, and our resources.
8. We do not provide our Services in all markets and jurisdictions, we may restrict or prohibit the use of our Services in certain countries. NAGAX Europe OÜ currently does not provide services in the United States of America ("U.S.") and to any U.S. resident or national. We may restrict or prohibit the use of all or a portion of the Services from restricted locations, which at this time include Afghanistan, Albania, Barbados, Belgium, Burkina Faso, Cambodia, Canada (including Quebec), Cayman Islands, Central African Republic, Democratic People's Republic of Korea, Democratic Republic of the Congo, Haiti, Iran, Jamaica, Jordan, Libya, Mali, Morocco, Myanmar, Nicaragua, Pakistan, Panama, Philippines, Senegal, Somalia, South Sudan, Syria, Turkey, Uganda, United Kingdom and any other countries where the citizens have British proof of identity (i.e. British Virgin Island, Gibraltar, Isle of Man etc.), USA, Yemen, Zimbabwe.
9. We may, at our own discretion, restrict the number of accounts that you may hold, maintain, or acquire. You are solely responsible for the password you assign to your account, for its security and protection from disclosure. You must promptly notify us if you discover or otherwise suspect of any security breach related to your NAGAX Europe OÜ Account.
10. You are solely responsible for all the activities in connection with your use of the Services, through your NAGAX Europe OÜ Account and/or using your password, and for the security of your computer systems, and in no event shall NAGAX Europe OÜ be liable for any loss or damages relating to such activity. You should not create different accounts for your own use, any malicious, fraudulent, unfair or otherwise detrimental use of our platform may lead to an automatic suspension and/or termination of our Services.
11. Depending on the order type that you select, you will also have to insert certain details. For limit orders, the order limit price; for stop price orders, the stop price; and for take-profit orders, the stop price. You may cancel an order if this order at any time as long as it has not been filled yet, once filled, the order is automatically settled without the possibility of roll-back. If you cancel an order before being filled, your balance will be automatically corrected.

12. You acknowledge that you understand that wash trades are prohibited. If during the matching process, an incoming order is matched against a book order that relates to the same NAGAX Europe OÜ Account or to different NAGAX Europe OÜ Accounts of the same user, the match will not take place, and the remaining part of the incoming order will be cancelled. We may suspend and/or block access to such NAGAX Europe OÜ Accounts.
13. Your trading history will be kept by us at all times throughout the validity of these Terms and Conditions and for a period of up to 5 years after you have closed your NAGAX Europe OÜ Account.
14. Promotional events that we make available for you are regulated by these Terms and Conditions and the specific terms and/or conditions set by the specific promotional event.
15. Only one user can be registered at a time, but each individual user (including any user that is a business or legal entity) may maintain only one main account at any given time.

## **5. Account Verification**

1. To form a contract with you, we are required to request personally identifiable information from you.
2. By law, we are obliged to collect personally identifiable information from you as part of our Know-Your-Client (KYC) and Anti-Money Laundering (AML) and Prevention of Terrorist Financing (TF) practices.
3. Before making any deposit onto your NAGAX Europe OÜ Account and at any time that we may deem necessary, we will request certain personally identifiable information from you, which may include a self-portrait photo of you and/or holding a photo-government-issued-ID, payment bank card, and any other document/information that we consider necessary.
4. Any and all the information that you provide in order to open and operate your NAGAX Europe OÜ Account will be processed in accordance with our Privacy Policy. For any questions in this regard, you may contact [support@nagax.com](mailto:support@nagax.com) or [compliance@nagax.com](mailto:compliance@nagax.com)

## **6. Deposits and withdrawals**

1. You may fund your NAGAX Europe OÜ Account by depositing digital assets and/or fiat currency via a bank card or wire deposit.
2. Deposits of digital assets might not be immediately reflected on your balance as the transfer of digital assets is dependent on a certain blockchain and may need a certain amount of 'confirmations' in order to reach NAGAX Europe OÜ.
3. Deposits of fiat currency via bank card or wire deposit might not be immediately reflected on your balance as the transfer of fiat currency involves financial

institutions and corresponding banking that is out of the control of NAGAX Europe OÜ.

4. You may withdraw digital assets to the wallets of your choice, NAGAX Europe OÜ will not be responsible for the wallets to which you chose to send digital assets. You acknowledge that you understand that transferring digital assets out of NAGAX Europe OÜ is an irreversible operation.
5. Fiat withdrawals are currently only allowed for institutional clients in the EEA.

## 7. Fees

- NAGAX Europe OÜ charges 0.40% Taker and 0.40% Maker Fees.

In case you hold a specific minimum balance in the moments of trading you can save fees per trade.

Iron	0	0.40%	0.40%
Bronze	≥ 1000 NGC	0.35%	0.35%
Silver	≥ 5000 NGC	0.30%	0.30%
Gold	≥ 20000 NGC	0.25%	0.25%
Diamond	≥ 50000 NGC	0.15%	0.15%
Crystal	≥ 100000 NGC	0.05%	0.05%

Withdrawals: NAGAX Europe OÜ charges 0.05% on each withdrawal on top of any applicable network fees.

8. • Withdrawals of Cryptocurrencies: 0.05% of the withdrawal amount on top of any applicable network fees

Cryptocurrency withdrawals are subject to risk management analysis. According to the level of risk, we may increase or decrease the withdrawal fee.

## 8. Activity

1. Buyers and sellers of digital assets conduct trading with each other, NAGAX Europe OÜ is not a counterparty to any trade that you make. NAGAX Europe OÜ does not promise, guarantee, or otherwise, assure that the Services will be error-free or uninterrupted or that any defects will be corrected, or that your use of our Services will provide specific results.
2. Our Services are delivered on an “as-is” and “as-available” basis. NAGAX Europe OÜ disclaims any and all liability from events out of our control, such as transactions processed through the blockchain for a particular digital asset. You acknowledge and accept that any transaction made on the blockchain is irreversible, you are solely responsible to insert the correct wallet information for transfers of digital assets in and out of our Services.
3. You assume total responsibility for your use of our Services, your activities, orders, transactions, submitted documentation, and overall behaviour. Your only remedy against NAGAX Europe OÜ for dissatisfaction with our Services is to stop using our Services. This limitation of relief is a part of the bargain between you and NAGAX Europe OÜ.

4. All the orders will be entered into on an execution-only basis and NAGAX Europe OÜ shall not be deemed to have made any recommendation to you, advise on the merits of any purchase or sell order, or assess the suitability of any order for you, NAGAX Europe OÜ will not assume any liability in this respect. By using our Services, you express your acknowledgement of the risks, and NAGAX Europe OÜ is entitled to assume that you have sufficient experience and knowledge to understand the risks involved in each order you enter into.
5. If on any date or time, amounts would be otherwise payable in respect of the orders, any such amount will be automatically satisfied and discharged from your account's balance.
6. On the occurrence of an event of default, we may specify a date for the termination and liquidation of all the active orders (the "Liquidation Date"). On or before the Liquidation Date, you are obligated to make any further payments under your active orders. NAGAX Europe OÜ may, otherwise, liquidate any open position you hold to cover the necessary payments due.
7. In case your trading activity is unusual or abnormal, NAGAX Europe OÜ, in its sole discretion, is entitled to stop processing your transactions until clarifying the situation, asking for further verification, or any other necessary documentation that it may be required by law or agreements with counterparties, such as, but not limited to, payment processing partners, financial institutions or others.
8. In case your trading activity is such that might reasonably be considered as abusive or is adopting trading strategies aimed at exploiting misquotations or is generally deemed to be acting in bad faith or attempting to abuse the information or facilities available through our Services (commonly known as "sniping") NAGAX Europe OÜ is entitled to suspend its Services indefinitely, including the permanent closing of the account.
9. You are strictly prohibited to perform "self-trading" (or "wash-trading") actions. NAGAX Europe OÜ system will identify when this type of action occurs and your account will be penalized with an automatic transaction fee on the value of each transaction that is deemed to have been "self-traded". We reserve the right to suspend access to our Services.
10. NAGAX Europe OÜ has no tolerance for users publishing malicious, abusive, or objectionable content of any sort. We reserve the right to ban users who do not follow this term.

## **9. Liability and indemnification**

1. Except where prohibited by law, in no event will NAGAX Europe OÜ be liable to you for any indirect, consequential, exemplary, incidental or punitive damages, including loss of profit, even if NAGAX Europe OÜ has been advised of the possibility of such damages.
2. You agree to indemnify and hold NAGAX Europe OÜ, its officers, directors, shareholders, predecessors, successors in interest, employees, agents, subsidiaries and affiliates, harmless from any demands, loss, liability, claims or expenses,



including legal fees, made against NAGAX Europe OÜ by any third party due to or arising out of or in connection with your use of our Services.

#### **10. Governing Law & Dispute Resolution**

1. The use and access to our services are regulated under Estonia Law and any dispute emerging from the interpretation of these Terms and Conditions and/or breach of these Terms and Conditions with respect to the services shall be resolved via negotiation. In case negotiation fails, you and NAGAX Europe OÜ agree to submit the controversy to the competent courts of Estonia.

#### **11. Entire Agreement and Non-Waiver**

1. These Terms and Conditions constitute the entire agreement between you and NAGAX Europe OÜ with regard to your use of our services, and any and all other written or oral agreements or understanding previously existing between you and NAGAX Europe OÜ with respect to such use are hereby superseded and cancelled.
2. NAGAX Europe OÜ failure to insist on or enforce strict performance of these Terms and Conditions shall not be construed as a waiver by NAGAX Europe OÜ of any provision or any right it has to enforce these Terms and Conditions, nor shall any course of conduct between NAGAX Europe OÜ and you or any other party be deemed to modify any provision of these Terms and Conditions.