

# Terms and Conditions

**These Terms and Conditions ("Terms") contain important information about the basis on which services are provided by Cryptorao, a company incorporated in England & Wales.**

The Terms will constitute a legal agreement ("Agreement") between You and Nomad Digital Assets Limited ("Cryptorao", "we", "us" and "our") at the address 60 St Martins Lane, Covent Garden, London, England, WC2N 4JS. By signing up to use an account through Cryptorao.com, or any associated websites, application programming interfaces ("APIs"), or mobile applications (collectively the "Cryptorao Site"), you agree that you have read, understood, accept and will be bound by the Terms as well as our Privacy Policy, Cookie Policy and E-Sign Consent.

## TERMS OF SERVICE

### 1. Basic Cryptorao Services

**1.1. Eligibility.** To be eligible to use the Cryptorao Services, you must be **at least 18 years old.**

Your eligibility to access certain Cryptorao Services also depends on the country in which you reside. The list of Cryptorao Services accessible by

country can be found [here](#). You are responsible for ensuring that you comply with any applicable local law requirements.

**1.2. Cryptorao Services.** Your Cryptorao account ("Cryptorao Account") encompasses the following basic Cryptorao services:

- One or more hosted digital currency wallets that allow users to store certain supported digital currencies, e.g. Bitcoin, Ethereum and others (each a "Digital Currency"), and to track, transfer, and manage their supported Digital Currencies (the "Hosted Digital Currency Wallet");
- Digital to FIAT Currency, and vice versa, conversion services through which users can buy and sell supported Digital Currencies in transactions with Cryptorao (the "Conversion Services");

**The risk of loss in trading or holding Digital Currency can be very high. You should consider very carefully whether trading or holding Digital Currency is appropriate for you in relation to your financial circumstances.**

## **2. Creating a Cryptorao Account**

**2.1. Registration of Cryptorao Account.** In order to use any of the Cryptorao Services, you must first register by providing your name, an email address, password, other identification information and affirming your acceptance of

the Terms. Cryptorao may, in our sole discretion, refuse to allow you to establish a Cryptorao account or limit the number of Cryptorao Accounts that a single user may establish and maintain at any time.

**2.2. Identity Verification.** In order to use certain features of the Cryptorao Services, including certain transfers of Digital Currency and/or government-issued currency ("you will be required to provide Cryptorao with certain personal information, including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, and information regarding your bank account (e.g., financial institution, account type and account number). In submitting this or any other personal information as may be required, you verify that the information is accurate and authentic, and you agree to update Cryptorao if any information changes.

**2.3. Fraud Protection** You authorize Cryptorao to perform all necessary Anti-Money Laundering (AML) and Know Your Client (KYC) checks in order to verify your identity and/or protect against fraud. These may include queries in respect of identity information contained in public reports (e.g., your name, address, past addresses, or date of birth) and/or associated with your linked bank account (e.g., name or account balance). We may take any action we reasonably deem necessary based on the results of such checks. You further authorize any and all third parties, to whom any inquiries or requests may be directed, to fully respond to such inquiries or requests.

### **3. Hosted Digital Currency Wallet**

**3.1. In General.** The Hosted Digital Currency Wallet services allow you to send supported Digital Currency to, and request, receive, and store supported Digital Currency from, third parties pursuant to instructions you provide through the Cryptorao Site (each such transaction is a "Digital Currency Transaction"). Cryptorao reserves the right to refuse to process or to cancel any pending Digital Currency Transaction as required by law or in response to a court order, or other binding government order or to enforce transaction limits. Cryptorao cannot reverse a Digital Currency Transaction which has been broadcast to a Digital Currency network. The Hosted Digital Currency Wallet services are available only in connection with those Digital Currencies that Cryptorao, in its sole discretion, decides to support. The Digital Currencies that Cryptorao supports may change without notice, from time to time. If you have any questions about which Digital Currencies Cryptorao currently supports, please visit <https://www.cryptorao.com>. Under no circumstances should you attempt to use your Hosted Digital Currency Wallet services to store, send, request, or receive digital currencies in any form that are not supported by Cryptorao. Cryptorao assumes no responsibility or liability in connection with any attempt to use Cryptorao Services for digital currencies that Cryptorao does not support.

**3.2. Digital Currency Transactions.** Cryptorao processes supported Digital Currency according to the instructions received from its users. We do not guarantee acceptance of any Digital Currency until the Currency has been verified in a manner acceptable to Cryptorao. You should verify all transaction information prior to submitting instructions to Cryptorao. Once submitted to a Digital Currency network, a Digital Currency Transaction will be unconfirmed for a period of time pending sufficient confirmation of the transaction by the Digital Currency network. A transaction is not complete while it is in a pending state. Funds associated with transactions that are in a pending state will be designated accordingly and will not be included in your

Currency Account balance or be available to conduct transactions. Cryptorao may charge network fees (miner fees) to process a Digital Currency transaction on your behalf. Cryptorao will calculate the network fee at its discretion, although Cryptorao will always notify you of the network fee at or before the time you authorize the transaction.

**3.3. Digital Currency Storage & Transmission Delays.** Cryptorao securely stores all Digital Currency private keys in our control in a combination of online and offline storage. As a result, it may be necessary for Cryptorao to retrieve certain information from offline storage in order to facilitate a Digital Currency Transaction in accordance with your instructions, which may delay the initiation or credit of such Digital Currency Transaction for 48 hours or more. You acknowledge and agree that a Digital Currency Transaction facilitated by Cryptorao may be delayed or remain in an uncompleted state.

**3.4. Third Party Payments.** Cryptorao has no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase or sell to or from a third party (including other users of Cryptorao Services). Cryptorao is not responsible for ensuring that a buyer or a seller you may transact with will actually complete the transaction or is authorized to do so. If you experience a problem with any goods or services purchased from, or sold to, a third party in connection with Digital Currency transferred using the Cryptorao Services, or if you have a dispute with such third party, you must resolve the dispute directly with that third party. If you believe a third party has behaved in a fraudulent, misleading, or inappropriate manner, or if you cannot adequately resolve a dispute with a third party, you may notify Cryptorao Support at [support@cryptorao.com](mailto:support@cryptorao.com) so that we may consider what action to take, if any.

**3.5. Advanced Protocols.** Cryptorao does not support side chains, metacoins, colored coins or another derivative, enhanced, or forked protocols, coins or tokens which act in conjunction with a Digital Currency already supported by Cryptorao (collectively, "Advanced Protocols"). We advise against attempting to use your Cryptorao account to send, receive, store, request or transact in any way using an Advanced Protocol. We would like to advise our clients that the Cryptorao platform does not have the capability of detecting, storing, or returning Advanced Protocols. Cryptorao assumes absolutely no responsibility or liability whatsoever regarding Advanced Protocols.

**3.6. Operation of Digital Currency Protocols.** Cryptorao does not own or control the underlying software protocols which govern the operation of Digital Currencies supported on our platform. In most cases, the underlying protocols are open source, and this means that anybody can use, modify, copy and/or distribute them. By using the Cryptorao platform(s), you agree and acknowledge: (a) that Cryptorao has no responsibility in the running and operation of the underlying protocols that govern the operation of Digital Currencies and that Cryptorao makes no guarantee of their availability, functionality or security; and (b) that the underlying protocols can be subject to sudden changes in the operating rules, this can also be referred to as "forks," and that such forks could have a material effect on the function, name and/or value of the Digital Currency that you have stored on the Cryptorao platform. Should a fork occur, you agree that Cryptorao may temporarily suspend any and/or all operations (with or without any advance notice to you) and that, in its sole discretion, Cryptorao will decide on whether or not to support the forked protocol and will decide whether or not to cease support of the entire protocol (original and forked). You acknowledge and agree that Cryptorao assumes absolutely no responsibility whatsoever in respect of an unsupported branch of a forked protocol.

## 4. Conversion Services

**4.1. General Info.** Eligible users in certain jurisdictions may buy or sell supported Digital Currency through the Conversion Services. The Conversion Services are subject to the Cryptorao "**Conversion Rate**" for the given transaction. "Conversion Rate" means the price of a given supported Digital Currency amount in terms of FIAT Currency or other Digital Currency as quoted on the Cryptorao Site. The Conversion Rate is stated either as a "Buy Price" or as a "Sell Price," which is the price in terms of FIAT Currency or Digital Currency at which you may buy or sell supported Digital Currency to Cryptorao. You acknowledge that the Buy Price Conversion Rate may not be the same as the Sell Price Conversion Rate at any given time and that Cryptorao may add a margin or "spread" to the quoted Conversion Rate. You agree, as a condition of using any Cryptorao Conversion Services, to accept the Conversion Rate as the sole conversion metric. Cryptorao reserves the right to delay any Conversion Service transaction if it perceives a risk of fraud, market manipulation or illegal activity. Cryptorao does not guarantee the availability of its Conversion Service, and the act of purchasing supported Digital Currency from Cryptorao does not result in a guarantee that you may sell your supported Digital Currency to Cryptorao.

**4.2. Purchase Transactions.** After successfully completing the Identity Verification process, you may purchase supported Digital Currency. You authorize Cryptorao to accept funds from your selected payment method(s) in settlement of all transactions. A Conversion Fee (defined below) applies to all purchase transactions. Although Cryptorao will attempt to deliver supported Digital Currency to you as promptly as possible, funds may be debited from your Currency Account before Digital Currency is delivered to your Cryptorao wallet. We will make best efforts to fulfill all transactions, but

in the rare circumstance where Cryptorao cannot fulfill your purchase order, we will notify you. Sufficient funds in your Currency Account will remain blocked from withdrawal or further Digital Coin purchase until the transaction has been completed at which point you authorize Cryptorao to remove from your Currency Account the purchase price of the Digital Currency and any and all fees associated with the processing of said purchase.

**4.3. Sale Transactions.** After successfully completing the Identification Verification process, you may sell supported Digital Currency in exchange for supported FIAT currencies. All externally received Digital Currency will be subject to a verification process, which may take up to 3 business days. Post verification, such Digital Currency will be available for conversion. Should you choose to convert your Digital Currency to one of the supported FIAT currencies, the conversion price less any and all associated fees will be deposited in your Currency Account and ready for withdrawal within 48 hours. You authorize Cryptorao to send funds to your selected and pre-verified account. An applicable Conversion Fee (defined below) applies to all transactions. Your external receipt of funds will depend on the payment type and may take up to three or more business days.

**4.4. Conversion Fees.** Each Conversion Service transaction is subject to a fee (a "Conversion Fee"). The applicable Conversion Fee is displayed to you on the Cryptorao Site prior to you completing a Conversion Service transaction. You can view the current fees applicable to your location and payment method on our Fees page. Cryptorao reserves the right to adjust its Conversion Fees and any applicable waivers at any time. We will use best endeavors to notify you of the Conversion Fee(s) which applies to your transaction, both at the time of the transaction and in each receipt we issue to you.

**4.5. Reversals; Cancellations.** You cannot cancel, reverse, or change any transaction marked as complete or pending. If your Currency Account has insufficient funds, you will be unable: to make purchases of value greater than the value in your Currency Account, which must include any and all fees due to Cryptorao, to cancel the transaction or to debit your other payment methods, including Cryptorao balances or other linked accounts, in any amount necessary to complete the transaction. You are responsible for maintaining an adequate balance. **Cryptorao reserves the right to refuse to process, or to cancel or reverse, any purchases or sales of Digital Currency in its sole discretion, even after funds have been debited from your account(s), if Cryptorao suspects the transaction involves (or has a high risk of involvement in) money laundering, terrorist financing, fraud, or any other type of financial crime; in response to a court order, or other government order; if Cryptorao reasonably suspects that the transaction is erroneous; or if Cryptorao suspects the transaction relates to a Prohibited Use or a Prohibited Business as set forth below. In such instances, Cryptorao will reverse the transaction and we are under no obligation to allow you to reinstate a purchase or sale order at the same price or on the same terms as the canceled transaction.**

**4.6. Payment Services Partners.** Cryptorao may use a third-party payment processor to process any FIAT Currency payment between you and Cryptorao, including but not limited to payments in relation to your use of the Conversion Service or deposits or withdrawals from your Currency Account.

## **5. Payment Services**

**5.1. Currency Accounts.** Approved users may establish and fund one or more Currency Accounts to facilitate transactions on Cryptorao. You are the owner of the balance of each of your Currency Accounts. Cryptorao holds the balance of your Currency Accounts in segregated custodial accounts with authorized financial institutions. All funds held in a Currency Account are held in trust by Cryptorao for the benefit of the user.

**5.2. Deposits and Withdrawals.** You may initiate a transfer from your linked bank account to fund a Currency Account. Fees may apply to deposits and withdrawals from your Currency Account. All fees will be clearly disclosed in your Cryptorao Account. For deposits, Cryptorao will credit your Currency Account with a corresponding amount of FIAT Currency after funds are delivered to Cryptorao. Depending on the payment method you choose, this can take up to two to three business days after you initiate the deposit before it is credited to your account. For withdrawals, Cryptorao will immediately debit your Currency Account when you give authorization. Withdrawal and delivery of funds will typically settle back to you within two to three business days. Bank fees are netted out of transfers to or from Cryptorao. We will not process a transfer if associated bank fees exceed the value of the transfer.

**5.3. Refund rights.** You will be able to use the Cryptorao Services immediately upon your Cryptorao Account activation, however, residents of High-Risk Countries will not be able to use their bank accounts or wire transfer services to fund their Cryptorao Accounts or to exchange Digital Currency for a FIAT Currency.

UNLESS OTHERWISE PROVIDED BY THIS AGREEMENT, ALL TRANSACTIONS ARE NON-REFUNDABLE AND IRREVOCABLE AND CANNOT BE CHANGED ONCE COMPLETED. It is your responsibility to provide Cryptorao.com with the precise and correct instructions related to a transaction initiated by you. Cryptorao.com is not liable for an outcome of any transaction performed as a result of incorrect or misleading information provided by you.

If an unauthorised transaction occurs, we will refund you the amount of that transaction within one business day of you notifying us and will restore your Currency Wallet to the state it would have been in had the unauthorised transaction not taken place. Generally, you will not be liable for losses incurred after you have notified us of the unauthorised use of your Currency Wallet or if we have failed at any time to provide you with the means for notifying us; however:

- If you act fraudulently or you intentionally or negligently fail to carry out your obligations under this Agreement, you will be liable for all resultant losses incurred by you or us.
- You will be liable for the first EUR 250 of any losses you incur in respect of an unauthorised transaction which arises from the use of lost or stolen credentials (for example when you have failed to keep the personalised features of your Cryptorao Account safe).

Where there is a dispute between us and you regarding an unauthorised transaction, we may temporarily credit your Currency Wallet whilst we settle the dispute. Where we determine that the transaction was authorised, we may reverse that credit and correct errors made in any statement of Currency Wallet without prior notice to you. You will also be liable to us for any amount you have transferred that was temporarily credited to your Currency Wallet.

Where a transaction is made incorrectly (e.g. through our error) we shall refund to you the amount of that transaction without undue delay and restore your Currency Wallet to the state in which it would have been had the transaction not have taken place, although we will endeavour to provide you with reasonable notice where possible. We will also pay any charges for which we are responsible, and for any reasonable amounts of interest which you can show that you have had to pay as a consequence of any incorrect or incomplete transaction. Irrespective of our liability, on your request, we shall try to trace any incorrect or incomplete transaction initiated by you free of charge. However, we cannot guarantee that we will be able to trace such transactions.

## **6. General Use, Prohibited Use, and Termination**

**6.1. Limited License.** We grant you a limited, non-exclusive, non-transferable license, subject to the terms of this Agreement, to access and use the Cryptorao Site, and related content, materials, information (collectively, the "Content") solely for approved purposes as permitted by Cryptorao from time to time. Any other use of the Cryptorao Site or Content is expressly prohibited and all another right, title, and interest in the Cryptorao Site or Content is exclusively the property of Cryptorao and its licensors. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of the Content, in whole or in part. "Cryptorao.com", "Cryptorao", and all logos related to the Cryptorao Services or displayed on the Cryptorao Site are either trademarks or registered marks of Cryptorao or its licensors. You may not copy, imitate or use them without Cryptorao's prior written consent.

**6.2. Website Accuracy.** Although we intend to provide accurate and timely information on the Cryptorao Site, the Cryptorao Site (including, without limitation, the Content) may not always be entirely accurate, complete or current and may also include technical inaccuracies or typographical errors. In an effort to continue to provide you with as complete and accurate information as possible, information may be changed or updated from time to time without notice, including without limitation information regarding our policies, products and services. Accordingly, you should verify all information before relying on it, and all decisions based on information contained on the Cryptorao Site are your sole responsibility and we shall have no liability for such decisions. Links to third-party materials (including without limitation websites) may be provided as a convenience but are not controlled by us. You acknowledge and agree that we are not responsible for any aspect of the information, content, or services contained in any third-party materials or on any third-party sites accessible or linked to the Cryptorao Site.

**6.3. Third-Party Applications.** If, to the extent permitted by Cryptorao from time to time, you grant express permission to a third party to access or connect to your Cryptorao Account, either through the third party's product or service or through the Cryptorao Site, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. You are fully responsible for all acts or omissions of any third party with access to your Cryptorao Account. Further, you acknowledge and agree that you will not hold Cryptorao responsible for, and will indemnify Cryptorao from, any liability arising out of or related to any act or omission of any third party with access to your Cryptorao Account. If another person accesses your account with your permission or due to your negligence (for example, not keeping your login details and password private or leaving your computer unattended without

logging out) you are responsible for all their actions and any losses they may incur on your account. You may change or remove permissions granted by you to third parties with respect to your Cryptorao Account at any time through the Account Settings (Integrations) page on the Cryptorao Site.

**6.4. Prohibited Use.** In connection with your use of the Cryptorao Services, and your interactions with other users, and third parties you agree and represent you will not engage in any Prohibited Business or Prohibited Use as such terms are defined in Appendix 1. We reserve the right at all times to monitor, review, retain and/or disclose any information as necessary to satisfy any applicable law, regulation, sanctions programs, legal process or governmental request. We reserve the right to cancel and/or suspend your Cryptorao Account and/or block transactions or freeze funds immediately and without notice, if we determine, in our sole discretion, that your Account is associated with a Prohibited Use and/or a Prohibited Business.

**6.5. Transactions Limits.** The use of all Cryptorao Services is subject to a limit on the amount of volume, stated in FIAT Currency terms, you may transact or transfer in a given period (e.g., daily). To view your limits, login to your Cryptorao Account and visit the verification page. Your transaction limits may vary depending on your payment method, verification steps you have completed, and other factors. Cryptorao reserves the right to change applicable limits as we deem necessary in our sole discretion. If you wish to raise your limits beyond the posted amounts, you may submit a request at [support@cryptorao.com](mailto:support@cryptorao.com). We may require you to submit additional information about yourself or your business or provide records (such process, "Enhanced Due Diligence"). Cryptorao reserves the right to charge you costs and fees associated with Enhanced Due Diligence, provided that we notify you in advance of any such charges accruing. In our sole discretion, we may

refuse to raise your limits, or we may lower your limits at a subsequent time even if you have completed Enhanced Due Diligence.

**6.6. Suspension, Termination, and Cancellation.** Cryptorao may: (a) suspend, restrict, or terminate your access to any or all of the Cryptorao Services, and/or (b) deactivate or cancel your Cryptorao Account if:

- required by any applicable laws or regulations, you breach these Terms; or
- we reasonably suspect you of using your Cryptorao Account in connection with a Prohibited Use or Prohibited Business; or
- use of your Cryptorao Account is subject to any pending litigation, investigation, or government proceeding and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your Cryptorao Account activity; or
- our service partners are unable to support your use; or
- you take any action that Cryptorao deems as circumventing Cryptorao's controls, including, but not limited to, opening multiple Cryptorao Accounts or abusing promotions which Cryptorao may offer from time to time; or
- your transaction behavior brings Cryptorao into disrepute and/or there is perceived market manipulation and/or attempted market disruption.

If Cryptorao suspends or closes your account or terminates your use of Cryptorao Services for any reason, we will provide you with written notice of our actions. Unless a court order or other legal process prohibits Cryptorao

from providing you with such notice. You acknowledge that Cryptorao's decision to take certain actions, including limiting access to, suspending, or closing your account, may be based on confidential criteria that are essential to Cryptorao's risk management and security protocols. You agree that Cryptorao is under no obligation to disclose the details of its risk management and security procedures to you.

If your Cryptorao Account is deactivated or cancelled and you fail to transfer Digital Currency and/or funds associated with your Hosted Digital Currency Wallet(s) and/or your Currency Account(s) within ninety (90) days thereafter unless such transfer is otherwise prohibited (i) under the law, including but not limited to applicable sanctions programs, or (ii) by a court order, Cryptorao shall be entitled to transfer such Digital Currency and / or funds into such other account(s) and for such period as it may deem desirable for the purpose of holding such funds. If Cryptorao suspends or closes your account or terminates your use of Cryptorao Services for any reason Cryptorao reserves the right to require you to re-complete the Identification Verification process before permitting you to transfer or withdraw Digital Currency or FIAT Currency.

You may cancel your Cryptorao Account at any time by withdrawing all balances and by visiting your account. You will not be charged for canceling your Cryptorao Account, although you will be required to pay any outstanding amounts owed to Cryptorao. You authorize us to cancel or suspend any pending transactions at the time of cancellation.

Closure of account: You can close your account by writing to us at [support@cryptorao.com](mailto:support@cryptorao.com)

**6.7 Relationship of the Parties.** Cryptorao is an independent contractor for all purposes. Nothing in this Agreement shall be deemed or is intended to be deemed, nor shall it cause, you and Cryptorao to be treated as partners, joint ventures, or otherwise as joint associates for profit, or either you or Cryptorao to be treated as the agent of the other.

**6.8 Password Security and Contact Information.** You are solely responsible for maintaining adequate security and control of any and all IDs, passwords, hints, personal identification numbers (PINs), API keys or any other codes that you use to access the Cryptorao Services. Any loss or compromise of the information and/or your personal information may result in unauthorised access to your Cryptorao Account by third-parties and the loss or theft of any Digital Currency and/or FIAT funds held in your Cryptorao Account(s) and any associated accounts, including your linked bank account(s) and/or credit card(s). You are responsible for keeping your email address and telephone number up to date in your Account Profile in order to receive any notices or alerts that we may send you. We assume no responsibility for any loss that you may sustain due to the compromise of account login credentials due to no fault of Cryptorao and/or failure to follow or act on any notices or alerts that we may send to you. In the event you believe your Cryptorao Account information has been compromised, contact Cryptorao Support immediately at [support@cryptorao.com](mailto:support@cryptorao.com)

**6.9 Taxes.** It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions you conduct through the Cryptorao Services, and to collect, report and remit the correct amounts of

taxes to the appropriate tax authorities. Your transaction history is available through your Cryptorao Account.

**6.10 Unclaimed Property.** If Cryptorao is holding funds in your account, and Cryptorao is unable to contact you and has no record of your use of the Services for 6 months, applicable law may require Cryptorao to report these funds as unclaimed property to the applicable jurisdiction. If this occurs, Cryptorao will try to locate you at the address shown in our records, but if Cryptorao is unable to locate you, it may be required to deliver any such funds to the applicable jurisdiction as unclaimed property. Cryptorao reserves the right to deduct a dormancy fee or other administrative charges from such unclaimed funds, as permitted by applicable law.

## **7. Customer Queries, Complaints, Feedback and Dispute Resolution**

**7.1. Contact Cryptorao.** If you have any feedback, questions, or complaints, contact us via our Customer Support webpage at <https://cryptorao.zendesk.com/hc/en-us>

When you contact us please provide us with your name, address, and any other information we may need to identify you, your Cryptorao Account, and the transaction on which you have feedback, questions, or complaints.

**7.2. Complaints.** In the event of a complaint, please set out the cause of your complaint, how you would like us to resolve the complaint and any other

information you believe to be relevant. We will acknowledge your complaint via our live chat service on our Customer Support webpage. If a complaint is raised via email. A Customer Complaints officer ("Officer") will consider your complaint. The Officer will consider your complaint without prejudice based on the information you have provided, and any information provided by Cryptorao. Within four weeks of our receipt of your complaint the Officer will address your complaint by sending you an email ("Resolution Notice") in which the Officer will: (i) offer to resolve your complaint in the way you requested; or (ii) make a determination rejecting your complaint and set out the reasons for the rejection; or (iii) offer to resolve your complaint with an alternative solution. Resolution Notice, Cryptorao may treat your response as if it has been submitted on time.

**7.3. Appeals.** In the event that you reject an offer or determination ("Rejection"), please set out the reasons for the Rejection and include any additional information that you believe is pertinent to your complaint. Any Rejection will be treated as an application to appeal the offer or determination set out in the Resolution Notice. Our Customer Appeals Committee ("Appeals Committee") will impartially consider your complaint (including any additional information provided). We will acknowledge your Rejection within two business days of its receipt provided that you contact us in the prescribed electronic way, and within ten business days if you contact us in any other way. Within four weeks of our receipt of the Rejection the Appeals Committee will address your complaint by sending you an email ("Final Notice") in which the Appeals Committee will: (i) uphold the Resolution Notice; or (ii) reject the Resolution Notice. Notwithstanding its decision regarding the Resolution Notice, the Appeals Committee may also make a new offer to resolve the complaint. Upon receipt of the Final Notice, you will have 14 business days to accept or reject the offer or determination, which you must do by following the instructions set out in the Final Notice. Cryptorao may extend the deadline for you to accept the offer. Failure to

respond to a Final Notice will be deemed to be a withdrawal of the complaint and an acceptance that we have no liability to you regarding the subject matter of the complaint. For consumers only: if you fail to respond to a Final Notice and file a claim in a competent court, your failure may be used as evidence of your unwillingness to settle the issue and/or the vexatious nature of the complaint.

**7.4. Offers.** Any offer made under this Section 7 will only become binding on Cryptorao if you accept the offer by following the instructions provided by Cryptorao within the stated time frame. Any offer under this Section 7 will not constitute any admission by Cryptorao of any wrongdoing or liability regarding the subject matter of the complaint. Any acceptance of an offer by you will constitute an acceptance that the complaint is resolved and an undertaking that you will not file a claim in any competent court against Cryptorao regarding the subject matter of the complaint.

**7.5. Claims.** This provision only applies to consumers. You agree to use the complaints procedure of this Section 7 before filing any claim in a competent court. Failure to comply with this provision may be used as evidence of your unwillingness to settle the issue and/or the vexatious nature of the complaint.

## **8. General Provisions**

**8.1 Computer Viruses.** We shall not bear any liability, whatsoever, for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms or other malware that may affect your computer or other equipment, or any phishing, spoofing or another attack.

We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from Cryptorao. Always log into your Cryptorao Account through the authorized Cryptorao Site to review any transactions or required actions if you have any uncertainty regarding the authenticity of any communication or notice.

**8.2 Release of Cryptorao; Indemnification.** If you have a dispute with one or more users of the Cryptorao services, you release Cryptorao, its affiliates and service providers, and each of their respective officers, directors, agents, joint ventures, employees and representatives from any and all claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. You agree to indemnify and hold Cryptorao, its affiliates and Service Providers, and each of its or their respective officers, directors, agents, joint ventures, employees and representatives, harmless from any claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any regulatory authority) arising out of or related to any breach of this Agreement or any violation of any law, rule or regulation, or the rights of any third party.

**8.3 Limitation of Liability.** In no event shall Cryptorao, its affiliates and service providers, or any of their respective officers, directors, agents, joint venturers, employees or representatives, be liable (a) for any amount of the supported digital currency on deposit in your Currency Account or (b) for any lost profits or any special, incidental, indirect, intangible, or consequential damages, whether based in contract, tort, negligence, strict liability, or otherwise, arising out of or in connection with authorised or unauthorised use of the Cryptorao site or the Cryptorao services, or this agreement, even if an authorised representative of Cryptorao has been advised of or knew or should

have known of the possibility of such damages. Some jurisdictions do not allow the exclusion or limitation of incidental or consequential damages, so the above limitations may not apply to you.

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

Cryptorao makes no representations about the accuracy or completeness of historical Digital Currency price data available on the Site. Cryptorao will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts, credit cards, and check issuances are processed in a timely manner but Cryptorao makes no representations or warranties regarding the amount of time needed to complete processing which is dependent upon many factors outside of our control.

**8.4. Entire Agreement.** This Agreement, the Privacy Policy, E-Sign Consent, and Appendices incorporated by reference herein comprise the entire understanding and agreement between you and Cryptorao as to the subject matter hereof, and supersedes any and all prior discussions, agreements and understandings of any kind (including without limitation any prior versions of this Agreement), and every nature between and among you and Cryptorao. Section headings in this Agreement are for convenience only, and shall not

govern the meaning or interpretation of any provision of this Agreement. If any provision or part-provision of this agreement is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of this agreement.

**8.5 Amendments.** We may amend or modify this Agreement by posting on the Cryptorao Site, and the revised Agreement shall be effective immediately and/or at a date in the future notified in the revised agreement. If you do not agree with any such modification, your sole and exclusive remedy is to terminate your use of the Services and close your account. You agree that Cryptorao shall not be liable to you or any third party for any modification or termination of the Cryptorao Services, or suspension or termination of your access to the Cryptorao Services, except to the extent otherwise expressly set forth herein. If the revised Agreement includes a material change, we will endeavor to provide you an advanced notice via our website and/or email before the material change becomes effective.

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

**8.7 Severability.** If any provision of this Agreement shall be determined to be invalid or unenforceable under any rule, law or regulation or any governmental agency, local, state, or federal, such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any applicable law and the validity or enforceability of any other provision of this Agreement shall not be affected.

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

**8.9 Survival.** All provisions of this Agreement which by their nature extend beyond the expiration or termination of this Agreement, including, without limitation, sections pertaining to suspension or termination, Cryptorao Account cancellation, debts owed to Cryptorao, general use of the Cryptorao Site, disputes with Cryptorao, and general provisions, shall survive the termination or expiration of this Agreement.

**8.10 Governing Law.** This Agreement will be governed by the laws of England and Wales and the exclusive jurisdiction of the courts of England and Wales.

**8.11 Liabilities.** We shall not be liable for delays, failure in performance or interruption of service which result directly or indirectly from any cause or

condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labour dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

**8.12 English Language Controls.** Notwithstanding any other provision of this Agreement, any translation of this Agreement is provided for your convenience. The meanings of terms, conditions and representations herein are subject to definitions and interpretations in the English language. Any translation provided may not accurately represent the information in the original English.

## **APPENDIX 1: PROHIBITED USE, PROHIBITED BUSINESSES AND CONDITIONAL USE**

### **Prohibited Use**

You may not use your Cryptorao Account to engage in the following categories of activity ("Prohibited Uses" and each a "Prohibited Use"). The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of Cryptorao Services involves a Prohibited Use or have questions about how these requirements apply to

you, please submit a request at [support@cryptorao.com](mailto:support@cryptorao.com). By opening a Cryptorao Account, you confirm that you will not use your Account to do any of the following:

- **Unlawful Activity:** Activity which would violate, or assist in violation of, any law, statute, ordinance, or regulation, sanctions programs administered in the countries where Cryptorao conducts business, including but not limited to the U.S. Department of Treasury's Office of Foreign Assets Control, or which would involve proceeds of any unlawful activity; publish, distribute or disseminate any unlawful material or information.

**Abusive Activity:** Actions which impose an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information; transmit or upload any material to the Cryptorao Site that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; attempt to gain unauthorised access to the Cryptorao Site, other Cryptorao Accounts, computer systems or networks connected to the Cryptorao Site, through password mining or any other means; use Cryptorao Account information of another party to access or use the Cryptorao Site, except in the case of specific Merchants and/or applications which are specifically authorised by a user to access such user's Cryptorao Account and information; or transfer your account access or rights to your account to a third party, unless by operation of law or with the express permission of Cryptorao. From time to time, Cryptorao reserves the right to instruct and/or limit customers' total open position size by Digital Currency if in their sole discretion Cryptorao feels that a client or group of clients acting in concert are building up a position(s) that could be deemed abusive or detrimental to maintaining an orderly marketplace, reputation or to the disadvantage of other customers.

- **Abuse Other Users:** Interfere with another individual's or entity's access to or use of any Cryptorao Services; defame, abuse, extort, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others; incite, threaten, facilitate, promote, or encourage hate, racial intolerance, or violent acts against others; harvest or otherwise collect information from the Cryptorao Site about others, including without limitation email addresses, without proper consent.
- **Fraud:** Activity which operates to defraud Cryptorao, Cryptorao users, or any other person; provide any false, inaccurate, or misleading information to Cryptorao.
- **Gambling:** Lotteries; bidding fee auctions; sports forecasting or odds-making; fantasy sports leagues with cash prizes; internet gaming; contests; sweepstakes; games of chance.
- **Intellectual Property Infringement:** Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law, including but not limited to sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder; use of Cryptorao intellectual property, name, or logo, including use of Cryptorao trade or service marks, without express consent from Cryptorao or in a manner that otherwise harms Cryptorao or the Cryptorao brand; any action that implies an untrue endorsement by or affiliation with Cryptorao.

## **Prohibited Businesses**

In addition to the Prohibited Uses described above, the following categories of businesses, business practices, and sale items are barred from Cryptorao Services ("Prohibited Businesses" and each a "Prohibited Business"). Most

Prohibited Businesses categories are imposed by Card Network rules or the requirements of our banking providers or processors. The specific types of use listed below are representative, but not exhaustive. If you are uncertain as to whether or not your use of Cryptorao Services involves a Prohibited Business or have questions about how these requirements apply to you, please contact us at [support@cryptorao.com](mailto:support@cryptorao.com)

By opening a Cryptorao Account, you confirm that you will not use Cryptorao Services in connection with any of following businesses, activities, practices, or items:

- **Restricted Financial Services:** Check cashing, bail bonds; collections agencies.
- **Intellectual Property or Proprietary Rights Infringement:** Sales, distribution, or access to counterfeit music, movies, software, or other licensed materials without the appropriate authorization from the rights holder.
- **Counterfeit or Unauthorised Goods:** Unauthorised sale or resale of brand name or designer products or services; sale of goods or services that are illegally imported or exported or which are stolen.
- **Regulated Products and Services:** Marijuana dispensaries and related businesses; sale of tobacco, e-cigarettes, and e-liquid; online prescription or pharmaceutical services; age-restricted goods or services; weapons and munitions; gunpowder and other explosives; fireworks and related goods; toxic, flammable, and radioactive materials.
- **Drugs and Drug Paraphernalia:** Sale of narcotics, controlled substances, and any equipment designed for making or using drugs, such as bongs, vaporizers, and hookahs
- **Pseudo-Pharmaceuticals:** Pharmaceuticals and other products that make health claims that have not been approved or verified by the applicable local and/or national regulatory body
- **Substances designed to mimic illegal drugs:** Sale of a legal substance that provides the same effect as an illegal drug (e.g., salvia, kratom)

- **Adult Content and Services:** Pornography and other obscene materials (including literature, imagery and other media); sites offering any sexually-related services such as prostitution, escorts, pay-per-view, adult live chat features
- **Multi-level Marketing:** Pyramid schemes, network marketing, and referral marketing programs
- **Unfair, predatory or deceptive practices:** Investment opportunities or other services that promise high rewards; Sale or resale of a service without added benefit to the buyer; resale of government offerings without authorization or added value; sites that we determine in our sole discretion to be unfair, deceptive, or predatory towards consumers
- **High-risk businesses:** any businesses that we believe poses an elevated financial risk, legal liability, or violates card network or bank policies
- **Market manipulation:** with a view to temporarily or otherwise control, influence, mislead other users or external viewers as to the volume and/or prices being transacted on the Cryptorao site. Create a misleading or false representation of market prices and/or activity with the intention to create profits or losses to others at the expense of the Cryptorao reputation.

## Conditional Use

Express written consent and approval from Cryptorao must be obtained prior to using Cryptorao Services for the following categories of business and/or use ("Conditional Uses"). Consent may be requested by contacting us at [support@cryptorao.com](mailto:support@cryptorao.com) Cryptorao may also require you to agree to additional conditions, make supplemental representations and warranties, complete enhanced onboarding procedures, and operate subject to restrictions if you use Cryptorao Services in connection with any of following businesses, activities, or practices:

- **Services:** Money transmitters, Digital Currency transmitters; the currency or Digital Currency exchanges or dealers; gift cards; prepaid cards; sale of in-game

currency unless the merchant is the operator of the virtual world; act as a payment intermediary or aggregator or otherwise resell any of the Cryptorao Services.

- **Charities:** Acceptance of donations for a non-profit enterprise.
- **Games of Skill:** Games which are not defined as gambling under this Agreement or by law, but which require an entry fee and award a prize.
- **Religious/Spiritual Organisations:** Operation of a for-profit religious or spiritual organisation.

## **Verification Procedures and Transaction Limits**

Cryptorao uses multi-level systems and procedures to collect and verify information about you in order to protect Cryptorao and the community from fraudulent users, and to keep appropriate records of Cryptorao's customers. Your access to one or more Cryptorao Services, and limits including daily or weekly Conversion limits, Instant Buy limits, Currency Account transfer limits, and limits on transactions from a linked payment method may be based on the identifying information and/or proof of identity you provide to Cryptorao.

Cryptorao may require you to provide or verify additional information, or to wait some amount of time after completion of a transaction, before permitting you to use any Cryptorao Services and/or before permitting you to engage in transactions beyond certain volume limits. You may determine the volume limits associated with your level of identity verification by visiting your account's Limits page.

## **DISCLOSURE AND CONSENT**

This policy describes how Cryptorao delivers communications to you electronically. We may amend this policy at any time by providing a revised version on our website. The revised version will be effective at the time we post it, or a date referred to in the notice. We will endeavor to provide you with prior notice of any material changes via our website.

### **Electronic Delivery of Communications**

You agree and consent to receive electronically all communications, agreements, documents, notices and disclosures (collectively, "Communications") that we provide in connection with your Cryptorao Account and your use of Cryptorao Services. Communications include:

- Terms of use and policies you agree to (e.g., the Cryptorao Terms and Conditions and Privacy Policy), including updates to these agreements or policies;
- Account details, history, transaction receipts, confirmations, and any other Account or transaction information;
- Legal, regulatory, and tax disclosures or statements we may be required to make available to you; and
- Responses to claims or customer support inquiries filed in connection with your Account.

We will provide these Communications to you by a variety of means which may include posting them on the Cryptorao website, emailing them to you at the primary email address listed in your Cryptorao profile, communicating to you via instant chat, and/or through other electronic communication such as text message or mobile push notification.

## **Hardware and Software Requirements**

In order to access and retain electronic Communications, you will need the following computer hardware and software:

- A device with an Internet connection;
- A current web browser that includes 128-bit encryption (e.g. Internet Explorer version 9.0 and above, Firefox version 3.6 and above, Chrome version 31.0 and above, or Safari 7.0 and above) with cookies enabled;
- A valid email address (your primary email address on file with Cryptorao);  
and
- Sufficient storage space to save past Communications or an installed printer to print them.

## **How to Withdraw Your Consent**

You may withdraw your consent to receive Communications electronically by contacting us at [support@cryptorao.com](mailto:support@cryptorao.com). If you fail to provide or if you withdraw your consent to receive Communications electronically, Cryptorao reserves the right to immediately close your Account.

## **Updating your Information**

It is your responsibility to provide us with a true, accurate and complete email address and your contact information, and to keep such information up to date. You understand and agree that if Cryptorao sends you an electronic communication, but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic communications, Cryptorao will be deemed to have provided the communication to you.

You may update your information by logging into your account and visiting settings or by contacting our support team at [support@cryptorao.com](mailto:support@cryptorao.com)

## **Indemnification**

To the maximum extent permitted by law, you agree to defend, indemnify and hold harmless Cryptorao, its affiliates and their respective directors, officers, employees and agents from and against any and all third party claims, actions, suits or proceedings, as well as any and all losses, liabilities,

damages, costs and expenses (including reasonable attorney's fees) arising out of or accruing from (a) your use of the Cryptorao API or your Cryptorao Account in violation of this Agreement, (b) your application that infringes any copyright, trademark, trade secret, trade dress, patent or other intellectual property right of any person or defames any person or violates their rights of publicity or privacy, or (c) your failure to secure and keep secret your OAuth Token(s) or API key(s).

## **2. Activities Subject to Additional Restrictions.**

**2.1. Activities Subject to Additional Restrictions.** Cryptorao may require you to obtain written consent and complete enhanced onboarding procedures, and/or may restrict your application if you would like to create/offer an application which is designed for or results in any of the following:

**2.1.1. Provide Banking or Other Licensed Financial Services.** Any application which either holds money for eventual payment or which offers or provides credit, either directly or as a broker or arranger between third parties, or any application that would require licensing as a bank, money services business, or other financial service provider, or as an escrow service in the jurisdiction where the service's users reside, unless such application falls within the definition of a Prohibited Business under the Terms.

**2.1.2. Provide Gaming Services.** Any application which involves the payment of funds by a customer in exchange for the chance to earn or win a prize, reward, or other payment.

**2.1.3. Provide Digital Currency Exchange Services.** Any Application which involves a business engaged in the exchange of Digital Currency for FIAT Currency, or other Digital Currency and which accepts and transmits a Digital Currency or buys or sells Digital Currency for any reason.

**2.1.4 Provide Donation Acceptance Services.** Any application which involves a service which allows for the acceptance of donations on behalf of a charity or other religious or spiritual organization.

### **3. Intellectual Property and Ownership; Use of Marks.**

As between Cryptorao and you, the Developer's Tools, Cryptorao's name and logo ("Cryptorao Marks"), and all intellectual property rights therein and thereto are and shall at all times remain the sole and exclusive property of Cryptorao and are protected by applicable intellectual property laws and treaties. You have no rights with respect to Developer's Tools or Cryptorao Marks except as expressly set forth herein. If you obtain Cryptorao's prior written consent, you may use and display Cryptorao Marks solely to attribute the Developer's Tools as the source of your application.

### **4. API Calls and Compliance**

Cryptorao may, at its sole discretion, provide keys for APIs and in that process set limits on the number of API calls that you can make, for example in the interest of service stability. If you exceed these limits, Cryptorao may throttle your activity or cease offering you access to the Cryptorao APIs altogether. You agree to such limitations and will not attempt to circumvent such limitations. Cryptorao may immediately suspend or terminate your access to the Developer's Tools without notice if Cryptorao believes, that you are in violation of this Agreement or the Terms.

## **5. Updates and Support**

Cryptorao may elect to provide you with support or modifications for the Developer's Tools, in its sole discretion, and may terminate such support at any time without notice. Cryptorao may change, suspend, or discontinue any aspect of the Developer's Tools at any time, including the availability of any Developer's Tools.

## **6. Security and Privacy**

**6.1 Security.** You will use all reasonable efforts to protect Customer Data (as defined below) collected by your application, including without limitation any personally identifiable information ("PII"), from unauthorized access or use. In the event your systems or infrastructure that are used for storage, processing or hosting Customer Data are breached or compromised, or if Customer Data is inadvertently exposed to non-authorized third parties, you shall notify Cryptorao promptly of such a breach or exposure including root cause,

remediation steps, and compensating controls to ensure such a breach does not occur in the future. You are responsible for providing customer notification under the state breach notification statutes and any other applicable privacy laws and you will bear the costs incurred by Cryptorao resulting from your breach or exposure. You acknowledge that you are solely responsible for any personal injury or property damage arising from or relating to your use of any Developer's Tools or any authorized or unauthorized use of your application.

**6.2. Privacy and PII.** "Customer Data" means any and all technical information, PII, device usage information, or other information derived from access to or use of any of the Developer's Tools, including but not limited to data that relates to any end users of any Cryptorao products or services or pertains to use of any Cryptorao products or services by such end users. You acknowledge and agree that you are solely responsible for obtaining all required consents from end users in connection with any use of your application and the Developer's Tools, which consent shall be compliant with all applicable data protection legislation and other privacy laws, rules, and regulations. Without limiting the foregoing, before collecting any Customer Data or other information from end users of your application, you must provide adequate notice of what Customer Data and other information you collect and how it will be used and/or shared and obtain any necessary consents. You and your application will comply with all privacy laws and regulations (including those applying to PII) in connection with your access and use of the Developer's Tools. You will provide and adhere to a privacy policy for your application that: (i) complies with all applicable laws, rules, and regulations, (ii) is conspicuously displayed to all end users of your application, and (iii) clearly and accurately describes to end users of your application what data and user information you collect (such as PII, login information, etc.) and how you use and share such information (including for advertising) with Cryptorao and third parties. If a user requests of you or Cryptorao to have any

Customer Data that may be considered PII under any law, rule, or regulation throughout the world deleted, you agree to promptly honour the user's or Cryptorao's request and to delete all such data and information from your servers and other assets, including back-ups, to the extent reasonably possible, or to anonymize all user data so it cannot be tied back to a user's identity.

**6.3. Data Use.** We will not sell any Customer Data or disclose any Customer Data to any third party, except where AML/KYC requirements need to be fulfilled by external parties who will abide by the same level of data protection as ourselves. Your acceptance of this Agreement allows us to transfer your data within the Group and or associated companies for the purposes of risk management, analytics, product marketing and will remain stored for a period of no less than 5 years. We shall not sublicense the Customer Data to any third party, and we shall not use or disclose any information derived directly or indirectly from the Customer Data for any purpose other than as set forth above. Any use of Customer Data other than as expressly permitted by this Agreement is strictly prohibited.

## **CHANGES TO THIS TERMS & CONDITIONS**

We may update our Terms & Conditions from time to time to reflect changes. If we make any changes we will notify you by email (sent to the email address specified in your account) or by means of a notice on our Services prior to the change becoming effective.

**Contact us**

Questions or comments regarding this Terms & Conditions can be submitted to Cryptorao by email or phone as follows:

Email: [support@cryptorao.com](mailto:support@cryptorao.com)

Physical Address: 60 St Martins Lane, Covent Garden, London, England,  
WC2N 4JS