

Last updated: December, 2024

TERMS OF SERVICE

PLEASE READ THIS TERMS CAREFULLY BEFORE USING THE SITE. IF YOU DO NOT ACCEPT THESE TERMS, YOU SHALL NOT ACCESS THIS SITE AND SHALL NOT USE ANY SERVICES, PRODUCTS AND CONTENT PROVIDED BY THE COMPANY.

Thank you for visiting <https://spika.io> site (the "**Site**", "**Services**"). These Terms of Service and any terms expressly incorporated herein (hereinafter the "**Terms of Service**", "**Terms**", or "**Agreement**") constitute an electronic agreement that applies to your (hereinafter the "**User**", "**you**", "**your**") access to and use of this Site, any and all Services, products, and content as described in these Terms provided by Spika Ltd., a company registered under the laws of the Republic of Seychelles (hereinafter the "**Company**", "**Spika**", "**we**", "**us**" or "**our**").

The User acknowledges that the Company does not provide its Services on the Site to customers from the following list of countries: North Korea, Central African Republic, Cuba, Crimea and Sevastopol, Afghanistan, Democratic Republic of Congo, Eritrea, Libya, Somalia, South Sudan, Sudan, Yemen, Iran, Iraq, Syria, Mali, Guinea-Bissau, Lebanon, USA, European Union, United Kingdom or any other country subject to United Nations Security Council Sanctions List and its equivalent (hereinafter the "**Prohibited Jurisdictions**").

By visiting or accessing the Site, you (i) agree that you have read and accepted all of the terms and conditions contained in these Terms, as amended from time to time, (ii) you acknowledge and agree that you will be bound by such Terms, and (iii) you acknowledge that you have read and understood the latest version of our Privacy Policy.

If you do not agree to be bound by these Terms, do not access or use the Site and Services. The Company reserves the right to change or modify these Terms at any time and at its sole discretion, and will provide the notice of the changes by posting the revised Terms on the Site and changing the "Last updated" date at the top of the Terms, and the updated Terms will be effective at such time.

Your non-termination or continued use of the Site after the effective date of any changes or modifications of these Terms will constitute your acceptance of such changes and modifications.

1. SERVICES

1.1. The Services shall mean sale and purchase of a digital or virtual form of currency that uses cryptography for security, operates on decentralized networks based on blockchain technology (hereinafter the "**Cryptocurrency**") to or from the Company directly.

1.2. The Company will send / deliver Cryptocurrency to the wallet address indicated at the time of the Order subject to the conditions of these Terms.

1.4. Depending on the User's place of residence, the User may not be able to use all the functions of the Site. It is the User's responsibility to follow those rules and laws in his place of residence and/or place from which the User accesses the Site.

1.5. The User acknowledged that the Company does not act as an intermediary or marketplace between other buyers and sellers of Cryptocurrency.

2. ORDERS AND FEES

2.1. All requests for Services (the "Order(s)") made through the Company are executed individually, one by one.

2.2. As soon as you request the deposit transfer and before any crypto asset can be remitted to the recipient wallet address and you fully and irrevocably authorize its creation a deposit wallet address crypto asset will be created automatically.

2.3. During your exchange via the Company, the Company is authorized to: record a transfer of your crypto assets from deposit wallet address, into/on recipient wallet address and charge you any applicable fees for such record.

2.4. Upon the User's start of exchange, the User will receive a corresponding exchange rate displayed. If the User selects the fixed rate option, such rate will stay fixed while the transaction is being executed, regardless of the price fluctuations of the selected currency pair. By selecting the floating rate option for the User's trade, the User allows the exchange rate to change during the processing of the trade according to the price fluctuations of your selected currency pair. In such a case the amount the User receives may differ from the initially displayed amount. Maximum deviation from expected rate may be -5%.

2.5. During the time required to complete a transaction, the Cryptocurrency price may change significantly. Therefore, the exchange rate at the moment when the transaction is completed may differ from the exchange rate when the transaction was requested.

2.6. The applicable time for keeping the selected exchange rate and sending the deposit to the Company's wallet address will be 30 (thirty) minutes from the moment of the exchange creation. In case the deposit is credited to the Company's wallet address later than in 30 (thirty) minutes after the exchange creation, the Company does not guarantee that the exchange rate will remain unchanged.

2.7. It is highly important to specify the destination tag when sending the User's Cryptocurrency from the Company to the Cryptocurrency exchange. In such a case the exchange will be able to credit the coins to the User's account. Since it is not possible to cancel the transaction on the

blockchain, the Company won't be able to help you in such a situation. The only solution in such a case shall be contacting the Exchange support service and following their instructions.

2.8. Cancellation, recall, or retrieve of the Order is not possible under any circumstances once it has been placed and/or once it has been sent to the Cryptocurrency wallet. Order's placement and/or sending to the Cryptocurrency wallet shall mean that the Order is final, and final Orders cannot be refunded.

2.9. All purchases and sales of Cryptocurrency are final, and upon delivery the User is not entitled to any credits or refunds. The Company's obligation towards Users will be absolutely discharged upon delivery of the Cryptocurrency to User's wallet and you shall have no claim or right against the Company upon such delivery.

3. ACCOUNT

3.1. In order to use the full functionality of the Site, the User is required to create an online account (hereinafter the "Account") by providing its accurate email address and accepting the terms of these Terms. Only User will be fully responsible for all activity that occurs under its Account.

3.2. The User may be requested to provide the Company with the information that is requested as part of the Account opening process to identify User's identity and for the detection of anti-money laundering, terrorist financing, fraud, or any other financial crime and permit the Company to keep a record of such information. Requested information may include certain personal information which the Company will treat in accordance with the data protection provisions, as set out in the applicable Privacy Policy.

3.3. If the User fails to provide any information reasonably requested by the Company pursuant to applicable money laundering laws and regulations after the User become a customer shall be treated as basis for the suspension of the provision of Services to the User (including but not limited to the access to User's account) and/or the termination of these Terms.

3.4. The User shall bear all costs related to the usage of Services and such costs may include the following: (i) internet-connected device; (ii) internet-accessing costs.

3.5. The User agrees that all actions conducted on the Account are recognized as those made on behalf of the User and at the User's own discretion.

3.6. The User agrees and confirms that the User will not access the Account of any other User at any time or assist others in obtaining unauthorized access to any other Account.

4. USER'S REPRESENTATION AND WARRANTIES

- 4.1. By registering the Account, the User represents and warrants that the User:
- (a) follows the rules and laws of its country of residence and/or country of its accesses of this Site and Services;
 - (b) has accepted these Terms;
 - (b) is at least 18 years old and has the right to accept these Terms and participate in transactions involving Cryptocurrencies;
- 4.2. The User represents and warrants that the User:
- 4.2.1 will only use the Site and Services in accordance with the conditions set forth in these Terms and that the User is duly authorized and has the capacity to make Orders on the Site;
 - 4.2.2. the Cryptocurrency deposited to the Account belongs to the User and is derived from legal sources;
 - 4.2.3. will withdraw any cryptocurrency from its Account only to its wallets, which precludes the use of the Company for payments to third parties. The Company shall incur no liability for payments made to third parties or non-owned accounts;
 - 4.2.4. all Orders being carried out do not violate the rights of any third party or applicable laws;
- 4.3. The User understands that his personal information and identifiers may be shared with appropriately authorized third parties, due to legal obligations such as prevention of crimes and tax purposes and/or to provide the service requested by the User.

5. USER'S RIGHTS AND RESPONSIBILITIES

- 5.1. The User has the right to enter and use the Site and use the Services, as long as such User agrees and to and complies with these Terms. By using the Site, the User agrees to accept and comply with the terms and conditions stated herein.
- 5.2. The User undertakes:
- 5.2.1. to read the entire Terms carefully before using the Site or any of the Services provided by the Company;
 - 5.2.2. to comply with any and all applicable laws and regulations related to the use of the Services.
 - 5.2.3. to provide the Company with true, accurate, current and complete evidence of its identity when and if applicable, and promptly update his personal information if and when it changes;
 - 5.2.4. to monitor all and any changes on his Account, including but not limited to any changes to balances;
 - 5.2.5. to immediately (i.e. immediately after the moment of discovery) inform the Company about any unusual, suspicious, unclear, or abnormal changes on its Account. Any delay in informing the Company of such changes, the User will be liable for the breach of these Terms and the Company will have the right to take any further steps accordingly, including but not limited to reporting to the relevant state or national authorities.
 - 5.2.6. to notify the Company immediately of any unauthorized use of its Account or any other breach of security;

5.2.7. to not use the Services to perform criminal activity of any sort, including but not limited to, money laundering, illegal gambling operations, financing terrorist organizations, or malicious hacking.

5.3. The User is responsible for any and all damages caused, and all liability actions brought against the Company for infringement of any third-party rights or violation of any applicable laws.

5.4. Nothing in the Terms excludes or limits the liability of the User for fraud, death or personal injury caused by their negligence, breach of the terms implied by operation of law or any other liability which may not be limited or excluded by law.

5.5. The User is solely responsible for determining whether any contemplated Orders are appropriate for them based on their personal goals, financial status, and risk tolerance.

5.6. The User is responsible to determine what, if any, taxes apply to the changes the User completes via the Site and Services, and it is User's responsibility to report and remit the correct tax to the appropriate tax authority. The User agrees that the Company is not responsible for determining whether taxes apply to User's exchanges or for collecting, reporting, withholding or remitting any taxes arising from any transactions.

6. COMPANY'S REPRESENTATIONS AND RESPONSIBILITIES

6.1. The Company shall provide the Services with reasonable care and skill and in accordance with these Terms.

6.2. The Company is authorized by the User to make enquiries, whether directly or through third parties, that the Company considers necessary to verify the User's identity or protect User and/or the Company against fraud or other financial crime, and to take action the Company reasonably deems necessary based on the results of such inquiries. When the Company carries out these enquiries, the User acknowledges and agrees that the User's personal information may be disclosed to fraud prevention or financial crime agencies and that these agencies may respond to the Company's enquiries in full. Additionally, the Company may require the User to wait some amount of time after completion of a transaction before permitting the User to use further Services and/or before permitting the User to engage in transactions beyond certain volume limits.

6.3. The Company will not be in possession or in control of User's funds during the Services provision.

6.4. The Company does not store User's digital assets on deposit balances.

6.5. The Company shall neither ask for any User's access or passwords from the User nor to ask the User to transmit any funds, addresses, as applicable, that are not listed on the Site. The

Company shall not be responsible for any losses caused by transmitting funds, addresses, as applicable, that are not listed on the Site.

6.6. The Company shall provide access to the Site 24 hours per day, 7 days per week. However, the Company reserves the right, without providing notice or compensation, to temporarily suspend the Site or access to the Site in order to carry out work including, but not limited to: updates, maintenance operations and amendments to the servers.

6.7. The Company reserves the right at any time in its sole discretion to block users who violate these Terms.

6.8. The Company shall have a right at any time and in its sole discretion, to refuse to perform any transfer requested via the Site, impose limits on the transfer amount permitted via the Site or impose any other conditions or restrictions upon your use of the Site without prior notice.

6.9. The Company reserves the right not to execute User's exchange, in the event that the actual market rate significantly increases or decreases in relation to the rate indicated by the Company in your trade order, in the event of market disruption or in any other event, as may be indicated by the Company, and in such case, the Company will not transfer crypto assets under the User's trade order and, upon User's separate instructions will: (i) return the funds to the User's wallet address, or (ii) execute your exchange in accordance with the rate newly indicated by the Site, or (iii) proceed otherwise, as reasonably instructed by the user.

6.10. The Company reserves the right to refuse any cancellation request associated with a market rate trade order once the User has submitted such order.

6.11. The Company reserves the right in its sole discretion, refuse to perform any transfer requested via the Site, impose limits on the transfer amount permitted via the Website, freeze the User's funds or impose any other conditions or restrictions upon the User's use of the Site without prior notice.

6.12. You acknowledge and agree that any refund may cause operating costs for the allocated resources required for resolving issues arising from misuse of our Services. The Company shall be entitled to recover its operating costs for the Services while executing any refund. In this case crypto assets will be refunded to the user, subtracting operating costs and network fees, only with a prior user's consent.

6.13. In case you have requested a refund before we have managed to make the exchange, we have the right to request KYC and proof source of funds. If the client refuses to pass KYC and/or provide the source of funds, we reserve the right to freeze the funds until these requirements are met.

7. INTELLECTUAL PROPERTY RIGHTS

7.1. All content of the Site is the property of the Company and is protected by copyright, patent, trademark, and any other applicable laws unless otherwise specified in these Terms.

7.2. The trademarks, trade names, service marks, and logos of the Company and others used on the Site (hereinafter the “Trademarks”) are the property of the Company and its respective owners. All content and materials used on this Site belong to the Company. The Trademarks and other content on the Site should not be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected, or distributed in any form or by any means, no matter manual or automated. The use of any content from the Site on any other site or a networked computer environment for any other purpose is strictly prohibited; any such unauthorized use may violate copyright, patent, trademark, and any other applicable laws and could result in criminal or civil penalties.

8. LIABILITY

8.1. In no event will the Company be liable for any lost profits, revenue or data, indirect, incidental, special or consequential damages, or damages or costs due to loss of production or use, business interruption, or procurement of substitute goods or services arising out of or in connection with the services, whether or not the Company has been advised of the possibility of such damages, and regardless of the theory of liability asserted.

8.2. The User agrees to protect, defend, indemnify and hold harmless the Company and its officers, directors, employees, agents, and third-party service providers from and against any and all claims, demands, costs, expenses, losses, liabilities, and damages of every kind and nature (including, without limitation, reasonable attorneys’ fees) imposed upon or incurred by the Company directly or indirectly arising from (i) the User’s use of and access to the Site or the Services found at this Site; (ii) the User’s violation of any provision of these Terms or the policies or agreements which are incorporated herein; and/or (iii) the User’s violation of any third-party right, including without limitation any intellectual property or another proprietary right. The indemnification obligations under this section shall survive any termination or expiration of these Terms or the User’s use of this Site or the Services found on this Site.

9. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms shall be governed by and construed in accordance with the laws of the Republic of Seychelles, unless otherwise expressly provided. All disputes and controversies arising out of or in connection with this Site and these Terms shall be submitted to the competent court or forum in the Republic of Seychelles. If any portion of these Terms shall be deemed invalid, void, or for any reason unenforceable, such portion shall be deemed severable and shall not affect the validity and enforceability of any remaining portion.

10. DURATION AND TERMINATION

10.1. The Company may, in appropriate circumstances and at its discretion, suspend or terminate User's Account for any reason, including without limitation: (1) attempts to gain unauthorized access to the Site or another User's account or providing assistance to others attempting to do so, (2) usage of the Service to perform illegal activities such as money laundering, illegal gambling operations, financing terrorism, or other criminal activities, (3) violations of these Terms, (4) failure to provide the documents reasonably requested by the Company (or by any third party whose services the Company uses to provide the Services) in order to comply with the applicable money laundering laws and regulations or otherwise to ensure the verification of the User's identification, (5) unexpected operational difficulties, or (6) upon the request of law enforcement or other government agencies, if deemed to be legitimate and compelling by the Company, acting at its sole discretion.

10.2. The Company reserves the right to freeze the User's exchange transaction for any period of time if the User violates any provision of these Terms or in accordance with the terms of clause 10.1. of these Terms.

10.3. The Company won't be liable to the User for any losses the User may suffer as a result of any reasonable action it takes to suspend the Account or freeze the User exchange transaction in accordance with this section 10.

11. SERVICES AVAILABILITY

11.1. All Services are provided "AS IS", without guarantees of any kind, either expressed or implied.

11.2. The Company will strive to keep the Site up and running; however, all online Services suffer from occasional disruptions and outages and the Company is not liable for any disruption or loss the User may suffer as a result. Thus, the Company does not provide any guarantees that access to the Site will not be interrupted or that there will be no delays, failures, errors, omissions, or loss of transmitted information.

11.3. The Company will use reasonable endeavors to ensure that the User can normally access the Site in accordance with these Terms. The Company may suspend use of the Site for maintenance and will make reasonable efforts to give the User a notice. The User acknowledges that this may not be possible in an emergency. The Company is not liable or responsible for any damages incurred by the User as a result of maintenance or downtime.

12. MISCELLANEOUS

12.1. If the Company is unable to perform the Services outlined in these Terms due to the factors beyond its control including but not limited to the event of Force Majeure (including but not limited to any act of war), change of law, or a change in sanctions policy, the Company will not have any responsibility to the User with respect to the Services provided hereunder and for a time period coincident with the event.

12.2. The Company does not provide any financial, investment or legal advice in connection with the Services. Any decision to buy or sell Cryptocurrencies is the User's decision and the Company will not be liable for any loss suffered. The Users should conduct their own research regarding Cryptocurrencies.

12.3. The Company reserves the right to send notices to, and communicate with, the User by any means of communication available to the Company, considering the contact details provided by the User.

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

12.5. The Company may transfer rights and obligations under these Terms to third parties without the additional consent from the User.

12.6. The User unequivocally agrees and understands that these Terms collectively memorialize the relationship and agreement by and among you and the Company. These Terms entered into by the User and the Company, supersedes all prior discussions, agreements, or correspondence of any kind

13. THIRD WEBSITE

For the Users who accessed the Site via a link from the site of the third-party. The User acknowledges and confirms that since the moment the User accesses the Site via the provided link, the User agreed to the terms of these Conditions, Company's AML and Customer Identification Policy and Privacy Policy

14. CONTACT US

14.1. If you have any questions relating to the Site, Services or any other matter, please contact us via: exchange@spika.io.

14.2. If you have any questions related to these Terms, your rights and obligations arising from these Terms, and/or your use of the Site, please contact us via exchange@spika.io.