

## **Terms of Use**

**Effective Date:** \_\_\_\_\_

PLEASE READ TERMS OF USE CAREFULLY. BY ACCESSING THIS WEBSITE OR USING OUR SERVICES, YOU AGREE TO BE BOUND BY THESE TERMS AND CONDITIONS. IF YOU DO NOT ACCEPT THESE TERMS IN FULL, YOU MUST IMMEDIATELY CEASE USING THIS PLATFORM AND ITS RELATED SERVICES.

### **1. INTRODUCTION**

1.1 These Terms of Use ("Terms" or "Agreement") constitute a legally binding agreement between you (the "User") and CIFDAQ BLOCKCHAIN ECOSYSTEM GLOBAL INC. ("Company", "We", "Us", "Our"), a company incorporated under the laws of the Republic of Panama, having its registered office at Panama. By accessing, browsing, registering on, or using the services provided by this website (the "Platform"), including but not limited to the mobile application, APIs, and associated tools, you acknowledge that you have read, understood, and agreed to abide by all the terms and conditions set forth herein.

1.2 The Company Platform that facilitates the trading and management of Virtual Digital Assets ("VDA"), including but not limited to Bitcoin, Ethereum, and other tokens recognized as virtual currencies. These Terms apply to your use of the Platform, its associated services, mobile applications, APIs, and other tools provided by the Company (collectively referred to as "Services").

1.3 By accessing or using our Services, you confirm that you have read, understood, and agree to be legally bound by these Terms, as well as all applicable laws and regulations, including but not limited to Panamanian law, international regulations, and any applicable laws of your country of residence or operation. If you do not agree to these Terms in their entirety, you are not authorized to use the Platform, and you must immediately discontinue accessing it. These Terms shall apply to all Users and to all transactions and interactions conducted through the Platform.

1.4 We reserve the right to modify, amend, or update these Terms at any time and at our sole discretion, with or without notice. Your continued use of the Platform following the posting of any amendments signifies your acceptance of those changes. It is your responsibility to review the Terms periodically.

### **2. Definitions**

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

2.1. Virtual Digital Asset ("VDA"):

Any cryptographic token, digital currency, or other form of digital asset traded, stored, or transmitted

using the Platform. Examples of VDAs include, but are not limited to, Bitcoin (BTC), Ethereum (ETH), and other blockchain-based tokens or cryptocurrencies. For the avoidance of doubt, VDAs do not include fiat currencies.

#### 2.2. Fiat Currency:

Government-issued currency that is designated as legal tender in its country of issuance and includes, but is not limited to, the United States Dollar (USD), Euro (EUR), or other legal tender.

#### 2.3. User Account ("Account"):

The personal account registered by a User on the Platform, enabling access to the Services and allowing the User to conduct transactions involving VDAs.

#### 2.4. Wallet:

An electronic repository on the Platform that allows Users to store, transfer, or trade their VDAs or fiat currency. Wallets are further subdivided into VDA Wallets (for digital assets) and Fiat Wallets (for fiat currencies).

#### 2.5. Know Your Customer ("KYC"):

A process undertaken by the Company in compliance with the applicable laws and regulations of the Republic of Panama, designed to verify the identity of its Users and mitigate the risks associated with money laundering and terrorist financing.

#### 2.6. Anti-Money Laundering ("AML"):

Regulatory frameworks designed to detect, prevent, and report money laundering activities. In Panama, AML measures are governed by Law No. 23 of 2015 and related regulations.

#### 2.7. Suspicious Activity Report ("SAR"):

A report submitted to regulatory authorities regarding any suspicious activity involving potential money laundering, terrorist financing, or other illicit activities. The Company reserves the right to file such reports without notifying the User.

### **3. Legal Capacity and Use of the Services**

3.1 Eligibility: By agreeing to these Terms, you represent and warrant that you:

- (a) Are at least eighteen (18) years of age or the legal age of majority in your jurisdiction;
- (b) Have the legal capacity to enter into contracts under the laws applicable in your jurisdiction;
- (c) Are not a person barred from using the Services under the laws of Panama or any other jurisdiction, including sanctions laws and financial regulations;

(d) Will use the Services only for lawful purposes and in compliance with these Terms and all applicable laws, rules, and regulations.

3.2 International Use: Users are responsible for ensuring that their use of the Services complies with the laws and regulations applicable in their country of residence. You acknowledge that certain jurisdictions may prohibit the use of VDAs or the operation of crypto exchanges. It is your responsibility to comply with local laws, and the Company disclaims any liability for such violations.

3.3 Prohibited Jurisdictions: You represent and warrant that you are not a citizen or resident of a country subject to economic sanctions, embargos, or restrictions imposed by the United Nations, United States, European Union, or other international bodies. You also represent that you are not listed on any sanctions list, including but not limited to the U.S. Office of Foreign Assets Control ("OFAC") Specially Designated Nationals List or the European Union's Consolidated List of Financial Sanctions.

#### **4. User Account and Registration**

4.1 Account Creation: To access the Platform's Services, you must first complete the registration process and create an account. You must provide accurate, current, and complete information during the registration process. Any false, inaccurate, or misleading information may result in the immediate suspension or termination of your account.

4.2 Identity Verification: The Company, in its sole discretion, may require additional documentation or identity verification in compliance with AML/CFT regulations or to ensure the integrity of the Platform. The Company reserves the right to request additional documentation, including but not limited to government-issued identification, proof of address, and any other information deemed necessary to comply with legal obligations. Failure to provide such documentation may result in the suspension or termination of your account.

4.3 Account Security: You are solely responsible for safeguarding your account credentials, including your username, password, and any two-factor authentication (2FA) credentials. Any unauthorized access or activity in your account will be deemed as having been conducted by you unless you promptly notify the Company of such unauthorized activity. You agree to notify the Company immediately if you suspect unauthorized access to your account.

4.4 Multiple Accounts: Users are prohibited from creating multiple accounts. Any violation of this provision may result in the termination of all related accounts.

4.5. Account Suspension or Termination: The Company reserves the right to suspend or terminate your account at any time and at its sole discretion if it believes that you have violated these Terms, applicable laws, or the Company's AML/CFT policies. In the event of suspension or termination, any

pending transactions will be cancelled, and access to your assets may be restricted pending an internal review.

## **5. AML and KYC Compliance**

5.1 Compliance with Law: The Company adheres strictly to Panamanian laws, the Company is required to implement Anti-Money Laundering (AML) and Counter-Terrorism Financing (CFT) measures. We adhere to Law No. 23 of 2015 and any subsequent regulations governing financial transparency. As such, all Users are required to undergo identity verification and provide documentation as part of the KYC process. This includes, but is not limited to, providing government-issued identification and proof of residence.

5.2 User's Obligations: You agree to fully cooperate with the Company in providing any documentation or information required under AML and KYC protocols. You further agree that your failure to comply with such requirements may result in the suspension or termination of your account.

5.3 Reporting Obligations: The Company reserves the right to monitor all activities conducted on the Platform for potential money laundering, fraud, or terrorism financing. If we identify any suspicious activity, we may file/report any suspicious transactions or activities to relevant authorities in Panama and/or your country of residence or operation without notifying you of such reports, in compliance with applicable AML and CFT laws.

5.4 Account Freezing: The Company may, at its sole discretion, freeze accounts, restrict transactions, or terminate services to Users suspected of engaging in illegal activities, including but not limited to money laundering, terrorist financing, or fraud. The Company shall not be liable for any damages or losses resulting from such actions.

### 5.5 Restricted Activities:

The Platform may only be used for lawful activities, and Users are strictly prohibited from using the Services to engage in activities that violate AML/CFT laws, including but not limited to:

- (a) Conducting any transactions that are intended to obscure the origin of funds;
- (b) Utilizing multiple accounts to bypass AML/CFT controls;
- (c) Using the Platform for purposes related to the financing of terrorism or other illicit activities.

## **6. Use of Services**

6.1 Permitted Uses: The Services are intended solely for lawful trading of VDAs and associated activities as expressly permitted under these Terms. You may not use the Services for any purpose that is unlawful or prohibited by these Terms, including but not limited to:

- (a) Engaging in any illegal activity;
- (b) Violating the rights of others, including privacy rights, intellectual property rights, or contractual rights;
- (c) Circumventing, disabling, or interfering with the security features of the Platform.
- (d) Fraudulent schemes, Ponzi or pyramid schemes, or any other illegal activity;
- (e) Transmitting any form of unlicensed security or regulated financial product through the Platform without authorization;

6.2 User Representations: By using the Services, you represent and warrant that you will not:

- (a) Use the Services to engage in fraudulent activity or scams,
- (b) Transfer or otherwise make available any illegal content through the Platform;
- (c) Use the Platform to store, receive, or transfer any VDA's not supported by the Company.

6.3. Transaction Monitoring:

All transactions conducted through the Platform are subject to monitoring for compliance with applicable laws. The Company reserves the right to reject, reverse, or cancel any transactions that violate these Terms or that are flagged as suspicious.

6.4. Accuracy of Information:

It is your responsibility to ensure that all instructions and orders placed through the Platform are accurate and complete. Once submitted, orders and transactions cannot be cancelled or reversed. The Company is not liable for any losses resulting from your failure to provide accurate transaction details.

## **7. Risks and Disclaimers**

7.1 Market Volatility: You acknowledge and agree that the value of VDAs may fluctuate significantly. Such volatility may result in substantial losses, and you accept full responsibility for any losses incurred. The Company does not guarantee the accuracy, reliability, or availability of prices for any VDA and disclaims any liability arising from market fluctuations.

7.2 Transaction Finality: All transactions executed on the Platform are final, and once confirmed on the relevant blockchain, cannot be reversed. It is users responsibility to ensure the accuracy of transaction details before submission.

7.3 No Fiduciary Relationship: The Company acts as a facilitator of trades between Users and does not act as a fiduciary, trustee, or investment advisor in relation to your use of the Services.

## **8. Virtual Digital Asset Transactions**

### 8.1. Ownership and Control:

By using the Platform, you acknowledge that you are the lawful owner of all VDAs held in your Wallet and that you are solely responsible for any transactions involving your VDAs.

### 8.2. Irrevocability of Transactions:

Once a transaction has been submitted to the applicable blockchain network, it cannot be altered, cancelled, or reversed. The Company shall not be held liable for any losses, damages, or errors arising from mistaken or unauthorized transactions.

### 8.3. Network Fees:

You acknowledge that any transactions conducted on the blockchain may incur network fees ("gas fees"), which are required to process transactions on the blockchain. These fees are outside of the Company's control, and you are solely responsible for paying any such fees.

### 8.4. Volatility and Market Risks:

VDAs are subject to significant price volatility. The market value of VDAs may fluctuate significantly, and you accept all risks associated with such volatility. The Company does not guarantee the performance or value of any VDA and disclaims any liability for financial losses resulting from market fluctuations.

## **9. Wallet Services**

9.1 Custody of Assets: The Platform provides non-custodial wallets for the storage and transfer of VDAs. You retain full ownership of the VDAs held in your wallet, and the Company does not hold any beneficial interest in your VDAs.

9.2 Third-Party Custodians: The Platform may utilize third-party custodians for the storage of fiat currency or certain VDAs. You acknowledge that the use of such custodians is at your own risk, and the Company disclaims any liability for losses resulting from the failure, insolvency, or breach of such third-party custodians.

9.3 Withdrawal of Funds: Users may request the withdrawal of funds from their wallets to an external wallet or linked bank account, subject to verification and the payment of applicable fees.

## **10. Fees and Charges**

### 10.1. Transaction Fees:

All transactions conducted on the Platform are subject to transaction fees, as specified in the Platform's Fee Schedule. The Company reserves the right to modify the Fee Schedule at its sole discretion, and any changes will be posted on the Platform. User's are responsible for reviewing the Fee Schedule before initiating any transactions.

### 10.2. Fiat Conversion Fees:

For transactions involving fiat currency, the Company may charge additional conversion fees for currency exchanges. These fees will be disclosed before the transaction is completed.

### 10.3. Third-Party Fees:

Users acknowledge that certain transactions may incur fees imposed by third parties, such as banking partners or blockchain networks. These fees are in addition to any fees charged by the Company.

### 10.4. Taxes:

Users are solely responsible for determining and complying with their tax obligations in relation to their use of the Platform and any VDAs or fiat currency transactions. The Company does not provide tax advice and disclaims any responsibility for determining the tax treatment of your transactions.

## **11. Limitation of Liability**

10.1 Exclusion of Liability: To the maximum extent permitted by law, the Company, its affiliates, directors, officers, employees, and agents shall not be liable for any indirect, incidental, special, consequential, or punitive damages arising out of or in connection with the use of the Platform or Services, including but not limited to loss of profits, data, goodwill, or business opportunities, whether caused by tort (including negligence), breach of contract, or otherwise, even if foreseeable.

10.2. No Warranties: The Platform and all Services are provided on an "as is" and "as available" basis without any warranties of any kind, express or implied, including but not limited to warranties of merchantability, fitness for a particular purpose, and non-infringement. The Company makes no representations or warranties regarding the reliability, accuracy, or availability of the Platform or any information provided through it.

10.3 Cap on Liability: Notwithstanding anything to the contrary in these Terms, the total aggregate liability of the Company for any claim arising out of or in connection with these Terms or the Services shall not exceed the lesser of: (a) the amount of fees paid by you to the Company in the six (6) months preceding the date of the claim, or (b) USD 100.

## **11. Indemnification**

11.1 User Indemnification: You agree to indemnify, defend, and hold harmless the Company, its affiliates, officers, directors, employees, and agents from and against any claims, damages, liabilities, losses, costs, and expenses (including attorneys' fees) arising out of or related to your use of the Platform, your violation of these Terms, or your infringement of any third-party rights, including intellectual property rights.

## **12. Suspension and Termination**

12.1. Suspension or Termination by Company:

The Company reserves the right to suspend, restrict, or terminate your account at any time for any reason, including but not limited to your violation of these Terms, fraudulent activity, or failure to comply with AML/CFT policies. Upon termination, your access to the Platform will be revoked, and any pending transactions may be cancelled.

12.2. Account Closure by User:

You may close your account at any time by contacting the Company's support team. Upon closure, you must withdraw any remaining funds within a reasonable time period, subject to compliance with KYC and AML/CFT requirements. If you fail to withdraw funds, the Company reserves the right to treat such funds as unclaimed property.

12.3. Effect of Termination:

Upon termination of your account, all rights granted to you under these Terms shall cease, and you must immediately cease all access to the Platform. Any provisions of these Terms that by their nature should survive termination shall survive, including but not limited to indemnity, limitation of liability, and dispute resolution provisions.

## **13. Dispute Resolution**

13.1. Governing Law: These Terms shall be governed by and construed in accordance with the laws of the Republic of Panama, without regard to its conflicts of law principles.

13.2. Arbitration: Any disputes arising out of or in connection with these Terms shall be resolved by binding arbitration administered by the International Chamber of Commerce (ICC) in accordance with its Rules of Arbitration. The seat of arbitration shall be Panama City, Panama, and the language of the proceedings shall be English.

13.3. No Class Action: You agree that any dispute arising out of or related to these Terms or the Services will be resolved on an individual basis and not as a plaintiff or class member in any purported class or representative proceeding.



## **14. Amendments to Terms**

14.1 The Company reserves the right to modify, amend, or update these Terms at any time, with or without prior notice to you. Any changes to these Terms will be posted on the Platform, and your continued use of the Services after such changes constitute your acceptance of the revised Terms.

## **15. Miscellaneous**

15.1 Entire Agreement: These Terms constitute the entire agreement between you and the Company regarding the use of the Services and supersede any prior agreements or understandings, whether written or oral.

15.2 Severability: If any provision of these Terms is held to be invalid or unenforceable, such provision shall be deemed severed from these Terms, and the remaining provisions shall continue in full force and effect.

15.3 Assignment: You may not assign or transfer any rights or obligations under these Terms without the prior written consent of the Company. The Company may assign its rights and obligations under these Terms to any affiliate or successor without restriction.

## **16. Law Enforcement**

Authorized law enforcement agencies may submit formal requests for information by directing their correspondence to our designated email address at [legal@cifdaq.com](mailto:legal@cifdaq.com). To ensure prompt and efficient processing of such requests, we strongly recommend that each submission includes the following:

1. Clearly outline the legal grounds for the information or assistance being requested. Specify any relevant laws, regulations, or official authorizations under which the request is being made, as this will aid in our compliance review.
2. Provide a summary of the facts and background details related to the investigation, including the nature of the investigation, its scope, and any relevant dates or timelines. This information will help us understand the context and relevance of the request.
3. If applicable, please include specific information regarding the CIFDAQ users or transaction details pertinent to your inquiry. This should consist of identifiable information such as account IDs, transaction IDs, or any other relevant identifiers that may assist us in accurately locating and retrieving the requested data.

To help us verify the legitimacy of the request, we ask that all communications be sent from an official agency email address. This will not only streamline the process but also ensure secure handling of sensitive information. Additionally, where applicable, please include any supporting documentation that may assist in substantiating the request and expediting our compliance procedures.

For further assistance, please feel free to outline any additional requests or clarifications needed within the email, and our legal team will strive to respond promptly in accordance with the applicable laws and internal policies.