

TERMS AND CONDITIONS (T&C)

Last revised: 07 February 2025

PLEASE READ THESE T&C CAREFULLY BEFORE ACCEPTING THEM (BEFORE AGREEING TO THE CONDITIONS CONTAINED IN THEM). IF YOU DO NOT AGREE TO THESE T&C ENTIRELY OR PARTIALLY, DO NOT USE THE APPLICATION, THE WEBSITE, OR OTHER SOFTWARE PROVIDED IN THESE T&C AND THE WEBSITE.

PLEASE BE INFORMED THAT WHITE STONES PLATFORM IS GOVERNED BY WHITE STONES MANAGEMENT LTD, registered under the number HE 428792 in accordance with the legislation of Cyprus republic, with the address: Andrea Paraskeva, 44, Strovolos, 2024, Nicosia, Cyprus. (WHITE STONES)

PREAMBLE

WHEREAS WHITE STONES PLATFORM PROVIDES THE SERVICES THAT

- (1) ARE CONNECTED WITH THE FUNCTIONALITY OF THE PLATFORM AND THE WEBSITE INCLUDING BUT NOT LIMITED TO HOSTING AND TECHNICAL SUPPORT, AND
- (2) FACILITATE CLIENTS' IDENTIFICATION AND VERIFICATION FOR THE ASSOCIATED COMPANIES. ANY SERVICE PROVIDER IS ONLY THE PARTY IN THE AGREEMENT WITH YOU WHILE PROVIDING SUCH SERVICES.

IN CASE YOU USE THE SERVICES PROVIDED BY THE ASSOCIATED COMPANIES YOU WILL HAVE CONTRACTUAL RELATIONSHIPS WITH THEM. IN SOME CASES, YOU WILL HAVE CONTRACTUAL RELATIONSHIPS (DIRECTLY OR THROUGH THE ASSOCIATED COMPANIES AS INTERMEDIARIES) WITH OTHER ENTITIES THAT PROVIDE SPECIFIC FINANCIAL SERVICES, REQUIRED TO EXERCISE THE SERVICES OFFERED ON THE PLATFORM.

WHEREAS These T&C contain the terms and conditions of use of the **White Stones Platform**, other software specified in these T&C and the Website (as defined below) and constitute a binding agreement between You and the Company (which are the parties to this agreement, hereinafter collectively referred to as the "Parties" and each individually as the "Party"). Your acceptance of the Company's offer which contain these T&C (resulting in conclusion of the said agreement between the Parties) is carried out in electronic form when you put the symbol "✓" in the relevant checkbox with the following text:

"[] I accept to Terms and Conditions and Privacy Policy in the relevant virtual window and proceed with the registration on the Platform for creating the **White Stones Account**. In addition, when using some features of the Services, you may be subject to specific additional terms and conditions applicable to those features.

WHEREAS, by agreeing to these Terms You agree to the Terms and Conditions of all Services on the Platform, including those offered by the Service Providers. You can access these Services' Terms and Conditions at websites of the Associated Companies. You are free to use all Services or any of them, but the technical conditions do not allow partial acceptance of the Services' Terms and Conditions. If You do not agree to all the Terms and Conditions, please stop using the Platform and the Website immediately.

YOU UNDERSTAND THAT **White Stones Platform** allows you to access various financial products and services that are provided by other companies (Associated Companies). Some Associated Companies are independent of us, some are affiliated entities. These products and services may be governed by separate terms and conditions that are accessible through the websites of the Associated Companies that provide the products and services as well as from these T&C. In that case these separate terms and conditions construe the parts of these T&C. You agree to the terms and conditions that govern the products and services offered by these companies. The companies may enforce their terms and conditions, relying upon your acceptance of these T&C to do so. You agree and intend this and any other online agreement to be the legal equivalent of signed, written contracts, and equally binding.

WHEREAS, White Stones Management Ltd is an Agent of the licensed entity, **SMARTPAYMENTS OÜ**, a legal entity duly established and acting trader the laws of Estonia, with the registered number 14929521, having its registered address at Tornimäe tn 7, Tallinn, Estonia, 10145 licensed by The Financial Transactions and Reports Analysis Centre of Canada (FinTrac) as ky Service Business (MSB) with license nr. M22081903.

Our and Your Service Provider is SMARTPAYMENTS OÜ.

BY ACCESSING AND USING SERVICES, YOU REPRESENT AND WARRANT THAT YOU HAVE NOT BEEN INCLUDED IN ANY TRADE EMBARGOES OR ECONOMIC SANCTIONS LIST INCLUDING BUT NOT LIMITED TO THE UNITED NATIONS SECURITY COUNCIL SANCTIONS LIST. WHITE STONES PLATFORM RESERVES THE RIGHT TO CHOOSE MARKETS AND JURISDICTIONS TO CONDUCT BUSINESS AND MAY RESTRICT OR REFUSE, AT ITS DISCRETION, THE PROVISION OF SERVICES IN CERTAIN COUNTRIES OR REGIONS.

1. INTRODUCTION

1.1 By applying for a White Stones Account or otherwise requesting access to the Services you, being the Introduced Client, confirm that you (i) wish to enter into an agreement with us through WHITE STONES Platform, and (ii) have read, understood, and accepted these T&C.

1.2 These T&C govern the Services that we agree to provide you with and constitute the entire agreement between us and you (collectively referred to as the “Parties” and individually a “Party”).

1.3 Please read these T&C carefully before you agree to use WHITE STONES Account, or any other Services provided by or through us.

2. DEFINITIONS AND INTERPRETATION

2.1 When used in these T&C, these terms and abbreviations shall have the following meanings:
White Stones Account means White Stones Account governed by White Stones, which is permitted by Service Providers to introduce and act on behalf of Clients and permitted by you to act as an Authorized User.

White Stones Account Limit means any limit that applies in relation to your White Stones Account, such as WHITE STONES Account maximum balance, and limits on receiving and sending payments from your WHITE STONES Account.

Agreement means the agreement for your WHITE STONES Account made up of these T&C

AML/CTF Requirements means any legal requirement, national or international, including but not limited any current legislation, pertaining to WHITE STONES laundering, terrorism financing, bribery, corruption, tax evasion, fraud, the trafficking of arms, drugs, humans or wildlife, slavery, proliferation of weapons of mass destruction.

Available Balance means the value of funds available on your WHITE STONES Account.

Business Days mean Monday to Friday between the hours of 9 am - 6 pm but does not include bank holidays, or public holidays in Cyprus and Estonia.

Card Scheme means Mastercard and Visa or such other payment network through which card transactions are processed as may be made available to you from time to time.

Confidential Information – any information (whether or not recorded in documentary form, or stored on any magnetic or optical disk or memory) relating to the business, products, affairs, strategy, contracts, customer relationships, commercial pipelines, business contacts, prospective customers, existing customers, business models, customer pricing, management systems, business methods, corporate plans, maturing new business opportunities, research and development projects, marketing and sales information, sales targets and statistics, discount structures, suppliers and potential suppliers, source codes, computer programs inventions, knowhow, technical specifications and other technical information relating to products and services. **Client or you means** natural person (an individual) – provide Your full name, citizenship, date and place of birth, the place of domicile, requisites of identification document, e-mail address, unless otherwise provided by the Platform’s interface. In cases provided for in the Platform’s interface, the provision of these data shall be carried out by providing us with images of an identity document and (or) other documents;

Customer Services – the contact center for dealing with queries about your WHITE STONES Account.

Data Protection Laws – the following, to the extent they are applicable to a party: Personal Information Protection and GDPR and all applicable laws and regulations relating to processing of personal data and privacy (as amended or replaced from time to time).

Due Diligence Procedure means procedures for carrying out due diligence on Clients in order to comply with its policies and regulatory obligations.

Fees – fees payable by any Client for using Services.

Fiat Currency means any government-issued currency.

Funds mean WHITE STONES (in any currency) that can be kept in WHITE STONES Account, sent to External WHITE STONES Account or a third-party recipient, used to pay for the Services.

Information means any information related to an organization.

Intellectual Property Rights – mean without limitation, all patents (including models and inventions), trademarks, service marks, trade names, domain names, business names, copyrights, design rights, database rights, rights to or in computer software, know-how, trade secrets, rights to or in the Confidential Information and all other intellectual property rights and rights or forms of protection of a similar nature or effect which may subsist anywhere in the world whether or not registered or capable of registration, together with all applications for registration of, and any license to use, any of the foregoing and “Intellectual Property” shall be construed accordingly;

WHITE STONES Platform means the Platform which is a web platform (a computer program, the access to which is provided by the means of using the Internet) for financial services, the right to use which is possessed by the Company and available at the Website and the Application. The Platform provides the Clients with the ability to apply for the Services provided. **Services** mean those services and products, including but not limited to the WHITE STONES Account, that may be made available to the Introduced Clients from time to time. **T&C** mean the terms on which **WHITE STONES** provides Services to the Client.

Transaction means any debit, credit or other adjustments to WHITE STONES Account that affects the balance of monies held in it.

Regulator means Financial Transactions and Reports Analysis Centre of Canada or any authority, body or person having, or who has had, responsibility for the supervision or regulation of any regulated activities or other financial services.

Identification means a complex of measures to obtain data on the Client, her/his representatives, other parties of a financial transaction (operation) defined in accordance with the Law of the Cyprus, as well as to confirm the accuracy of such data.

Verification means a set of measures to verify and (or) supplement data on the Client, her/his representatives and other parties to a financial transaction (operation) obtained during the identification. **we, us, our, Company,** means **WHITE STONES**.

2.2 In these T&C:

2.2.1 a reference to a clause is a reference to a clause in these T&C;

2.2.2 headings are for reference only and shall not affect the interpretation of these T&C;

2.2.3 the singular shall include the plural and vice versa.

2.2.4 a reference to a person includes a natural person, corporate or unincorporated body (whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns;

2.2.5 a reference to a party shall include its personal representatives, successors and permitted assigns; and

2.2.6 reference to a statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time.

2.3. The Client hereby agrees to observe the following documents (as well as to be legally bound by them), which together with these T&C: the Privacy Policy (Policy regarding the processing of personal data) the Cookies Policy (Policy regarding cookie files); any other conditions of the promotional events, public competitions and other events held by the Company. All these documents are placed on the Website and available in the Application.

2.4. The Client hereby agrees to:

- (a) after putting the symbol "✓" in the checkbox with relevant inquest or expressing agreement in any other way permitted by law, participate in the promotional events, public competitions and other events held by the Company with the use of the Platform and (or) the Website as well as recognize oneself bound by the conditions of their carrying out placed on the Website or communicated to the Client by the Company by other means. The Client's consent to the conditions of such events and to the conditions of receiving bonuses is confirmed, among other things, by the actual Client's actions to participate in such events and (or) by the consumption (use) by the Client of the bonus provided to him. The Client has the right to refuse to participate in a specific promotional event, a specific public competition or other event held by the Company by way of unilateral extrajudicial refusal to execute these T&C, of participation in the relevant event;
- (b) revocation of the right to use the Platform and (or) the Website or applying by the Company against the Client other negative measures in case of violation by the Client of these T&C.

3. SCOPE OF THESE T&C:

3.1 Services are made up of the WHITE STONES Account that allows operation including the making of Transactions in accordance with the Agreement. The WHITE STONES Account is an electronic WHITE STONES Account and the electronic WHITE STONES is issued to you by us. You may only hold WHITE STONES Account so long as you remain an approved client of WHITE STONES that provided you with your WHITE STONES Account details. Your rights and obligations relating to the use of WHITE STONES Account are subject to the Agreement. The Services also consist of:

3.1.1 the software used by the WHITE STONES on the Introduced Client's behalf to create and administer the WHITE STONES Accounts plus the beneficiaries and payment rules applied to them; and

3.2 The terms of these Terms and Conditions applicable to specific Transactions or payment types apply only to the extent that such Transactions or payment types are enabled for your WHITE STONES Account.

3.3 This Agreement is written and available only in English and we undertake to communicate with you in English regarding any aspect of your WHITE STONES Account.

3.4 You agree that WHITE STONES may communicate with you by e-mail or telephone for issuing any notices or information about your WHITE STONES Account and therefore it is important that you ensure you keep your email address and mobile phone number updated.

4. USING THE WHITE STONES Account

4.1 To use the Application You need to create WHITE STONES Account. To create WHITE STONES Account You must:

(a) for the Client who (which) is:

- a natural person (an individual) – provide Your full name, citizenship, date and place of birth, the place of domicile, requisites of identification document, e-mail address, unless otherwise provided by the Platform’s interface. In cases provided for in the Platform’s interface, the provision of these data shall be carried out by providing us with images of an identity document and (or) other documents;
- a legal entity (a body corporate) – provide the firm name, location (registered address), tax identification number (Tax ID number), the graphic image (icon) of the extract from the trade register of the country of incorporation or other equivalent evidence of the status of a legal entity in accordance with the legislation of its country of incorporation with the date of issue no earlier than six (6) months before the date of submission of the graphic image (icon) of such extract, the graphic image (icon) of the charter and the graphic image (icon) of the legal entity’s director identity document opened on the pages containing personal data and a stamp specifying the place of residence as well as other documents that may be requested by the Company;

(b) create a secure (strong) password in accordance with the Company’s recommendations.

4.2 WHITE STONES Account can receive bank transfers and other payment types as added and notified to you from time to time. Subject to clause 4.4, we will credit WHITE STONES Account when we receive the funds which could be up to three (3) Business Days after the payment being instructed, depending on how the payment was sent.

4.3 You must also undergo the procedure of identification before You are permitted to use the Services on Platform. You shall agree:

(a) to provide to the Company the information (documents) the Company requests for the purposes of identification and verification, finding out (determining) the sources of Your funds and (or) wealth, updating (actualization) the data submitted by You before, exclusion of facts of unfair or illegal behaviour on the Platform as well as for other purposes provided for by the legislation of Cyprus and Estonia, and the agreement concluded between You and the Company, and permit the Company to keep such information (documents) for the period of no less than five years, process it (them) and perform in respect of it (them) other actions not contradicting the legislation of Cyprus and Estonia;

(b) that We are entitled to make the inquiries, whether directly or through third parties, that We consider necessary to identify Your identity and address or protect You and (or) Us against fraud or other crime, and to take action We reasonably deem necessary based on the results of such inquiries. When We carry out these inquiries You acknowledge and agree that Your personal information may be disclosed to individuals and legal entities (including authorized state agencies) and that these entities may respond to Our inquiries in full. You acknowledge that We may also engage third-party providers to conduct all procedures of identification and subsequent verification We require and to disclose to such providers any data We receive from You including when creating WHITE STONES Account;

(c) to keep up-to-date (ensure the operativity of) Your email address and telephone number which has been reported to Us during creation of Your WHITE STONES Account in order to receive any notices or alerts that We may send You.

4.4 An incoming payment will not be credited to WHITE STONES Account if:

4.4.1 WHITE STONES Account has reached WHITE STONES Account Limits; or

4.4.2 WHITE STONES Account is inactive or blocked or terminated; or

4.4.3 the sender has provided incorrect/invalid WHITE STONES Account Details for your WHITE STONES Account; or

4.4 we suspect the payment to be fraudulent.

4.5 If we are unable to credit your WHITE STONES Account for any of the reasons in clause 4.4 then the funds may be sent back to the sender without a prior notification to you.

4.6 Your WHITE STONES Account will be configured and operated by WHITE STONES Platform. We are also authorized to take instructions from any other Authorized User. You are responsible for all actions of the Authorized User in relation to the WHITE STONES Account.

4.7 A Transaction is deemed to be authorized by you:

- 4.7.1 When the security information is authorized, or when it is instructed via the software with the relevant security credentials;
- 4.7.2 when you give instructions through a third party
- Once the Transaction is confirmed, we cannot revoke (cancel) the Transaction save for in those circumstances set out herein.
- 4.8 You can revoke (cancel) any Transaction which is agreed to take place on a date later than the date you authorized it, provided that you give us notice to revoke (cancel) no later than close of business on the Business Day before the Transaction was due to take place.
- 4.9 Revoking (cancelling) a direct debit mandate with us will not terminate the agreement with the organization you are paying. It is your responsibility to tell the organization collecting the payment about the changes to your instructions.
- 4.10 If for any reason whatsoever, a negative balance arises because a Transaction is completed when there are not enough funds in your WHITE STONES Account for that Transaction, you shall reimburse the negative balance amount immediately, unless circumstances described in clause
- 4.11 apply. You agree that once we make this negative balance known to you, we will charge you the amount of the negative balance and you must repay it immediately. We may charge the amount of the negative balance against any funds on your WHITE STONES Account, including any subsequently loaded funds. Until we are reimbursed this negative balance amount, we may arrange for your WHITE STONES Account. We may also report the negative balance to credit reference agencies.
- 4.12 Where a negative balance arises because of an error on the part of the recipient of the payment or us, we will seek to recover the negative balance amount from the person who made the error.
- 4.13 The Available Balance on WHITE STONES Account will not earn any interest.
- 4.14 You can check the balance and Transaction history in your WHITE STONES Account at any time if you have relevant access details.
- 4.15. To be eligible to use the WHITE STONES platform:
- (a) You must be at least eighteen (18) years old;
 - (b) You must be registered, domiciled or located in, or resident of, a country where using the WHITE STONES Platform, is not contrary to local laws and other sources of law;
 - (c) You must be a citizen (national) of, or reside in, a country not being in the list of jurisdictions where We do not provide the Services (the “Prohibited Jurisdictions”);
- 4.16. We shall assess and verify the information and documentation provided by You and, if everything is in compliance with these T&C, Your WHITE STONES Account creation will be successfully finalised. The data provided by You during identification is subject to verification in the course of compliance with AML/CFT Requirements.
- 4.17. After passing Identification and Verification You can access the Services offered on the Platform by the Associated Companies. In some cases the specific Services require additional Verification.
- 4.18. We may, at Our sole and absolute discretion, at any time during Your use of the Application request some information and documentation in addition to those provided within creation of WHITE STONES Account, in particular, when We suspect certain unlawful activity and (or) activity that do not comply with the conditions of the agreement between the Company and You is taking place via your WHITE STONES Account.
- 4.19. We may periodically review (update, actualise) the information and documents provided by You within the identification or verification process and (or) ask You to update (actualize) them. You are obliged to promptly (within three calendar days) reply to such requests (but if another term is specified in the request You must give the answer in the term specified in the request).
- 4.20. You represent and warrant that all the information and documents You provide to Us with regard to the Services are true, accurate, up-to-date, authentic and belong to You. You have responsibility for the reliability (veracity) of these information and documents.

4.21. In accordance with these T&C, You must notify the Company about changes in the data (information) specified in sub-clause 4.1 of this clause within a period not exceeding three days from the date the corresponding changes occurred.

4.22. We may, at our sole discretion, refuse to create WHITE STONES Account for You. These T&C, are not a public agreement or contract of adhesion. The Company is not obliged to provide the Services to anyone who applies

5. WHITE STONES Account LIMITS

5.1 Limits may apply to the balance on your WHITE STONES Account at any time, the maximum value of an individual payment Transaction, the maximum aggregate value of all payment Transactions made from your WHITE STONES Account in a particular time period e.g. during any one (1) Business Day and the maximum number of payment Transactions made from your WHITE STONES Account over a particular time frame.

5.2 The limits and restrictions that apply to your WHITE STONES Account will be communicated to you during the WHITE STONES Account set-up process. These limits may also change over time based on your WHITE STONES Account usage; any such change will be communicated to you. You can check the limits at any time by contacting Customer Services. You should not make a payment Transaction request which exceeds such.

5.3 To manage our risk, particularly with respect to WHITE STONES laundering, fraud or security concerns, we also apply internal controls, including limits, to certain types of payment. We change these as necessary but for security purposes, we do not disclose them.

6. PAYMENT/TRANSACTION SERVICES

6.1 WHITE STONES provides the following Services:

- 6.1.1. Issuance of electronic funds for natural and legal persons;
- 6.1.2. Providing Current WHITE STONES Accounts;
- 6.1.3. Payment Transaction and Payment Transfer Services;
- 6.1.4. Currency Conversion / Currency Exchange Services.

7. RESTRICTIONS.

7.1. The Application, other software specified in these T&C, the Website and their content are used by You at Your own risk and responsibility. By using them You acknowledge that You do not find the Services to be offensive or not in your interest in any way. It is Your responsibility to determine whether You are permitted to use the Application, other software specified in these T&C, the Website and their content according to the jurisdiction of Your domicile or any country in which You may be located.

7.2. You are obliged not to use the Application, other software specified in these T&C, the Website and their content for any unlawful purpose under any law that is applicable to You or that is prohibited by or in breach of these T&C. You warrant (represent, agree) that: (a) You are at least eighteen (18) years old and of a legal age in Your jurisdiction to enter into contracts (agreements) (including these T&C,); (b) You are using the Application, other software specified in these T&C, the Website and their content solely for Your own needs; (c) You are acting in Your own legal capacity (on Your own behalf) and not on behalf of another person (with the exception of duly authorized (empowered) representatives; (d) You do not reside in a country, which is included by the Company in the list of Prohibited Jurisdictions, are not registered in it as well as Your beneficial owners do not reside in it, as well as You cannot do business or conduct operations in such country; (e) You have the right to enter into these T&C, and no other agreement to which you are a party will be breached; (f) You will not conduct criminal or other unlawful activities through (or by using) the Application and other software specified in these T&C, including WHITE STONES laundering, terrorist financing and financing of proliferation of weapons of mass destruction, fraud, tax (fees) evasion or any other crime or another transgression of the law; (g) You will

not use the Application and other software specified in these T&C, if any law applicable to You prohibits or does not allow their use in whole or in part; (h) You do not use any insider information about Tokens in an unscrupulous (illegal) way and do not manipulate the prices for Tokens within Your usage of the Application and other software specified in these T&C; (i) You shall not allow other persons to use Your WHITE STONES Account (with the exception of Your duly authorized (empowered) representatives; (j) You will not solicit or in any way seek to obtain any information, including personally identifiable information, relating to other users of the Application or visitors of the Website; (k) You will not intercept, damage or modify any communication which is not intended for You or get acquainted with such a communication; (l) You will not upload or distribute any software, files or data containing viruses, spiders, robots, worms, trojan-horse or any elements which are corrupted or may have any other negative impact on the Application, other software specified in these T&C, the Website and their content; (m) You will not impact or attempt to impact the availability of the Services or operation of the Website, with a denial of service (DOS) or distributed denial of service (DDoS) attack or use the Application, other software specified in these T&C, the Website and their content in a way that could damage or otherwise impaired their functioning; (n) You will not attempt to modify, decompile, reverse-engineer or disassemble the Application, other software specified in these T&C, the Website and their content in any way; (o) You will not initiate and send chain letters, junk mail (spam) to Us and users of the Application, other software specified in these T&C, and the Website; (p) You will not prevent other users from using the Application, other software specified in these T&C, and the Website; (q) You will not submit, post, upload or grant Us access to any information or material that infringes third party's Intellectual Property Rights; (r) You will not encourage, promote or carry out any activity that violates these T&C.

7.3. In case of suspicion of WHITE STONES laundering, terrorist financing and financing of proliferation of weapons of mass destruction, fraud, or other activities that may violate any applicable law, or these T&C, the Company reserve the right to report all the necessary information to the relevant authorities and other organizations, including without providing You with notice of such report.

8. REGISTERING and CLOSING WHITE STONES Account

REGISTERING

8.1.1. You may register your WHITE STONES Account by entering login and password in the field Registration.

8.1.2. You are obliged to confirm the email by entering a code that is sent to the specified email. This is necessary to verify you in order to make sure that this mail belongs to you.

8.1.3. Next, before clicking the "Continue" button, you need to tick the box and accept the "Terms and Conditions". You are obliged to read, accept and agree, if necessary, download these "Terms and Conditions".

8.1.4. After successful registration you will be provided with WHITE STONES Account using a login and password.

8.1.5. After accepting the T&C you will transfer to the personal account.

8.1.6. If the verification is completed and the Online Screening Report with the verification status "Rejected" is received, you will receive a notification about the refusal to the specified email address.

CLOSING

8.2.1 You may close your WHITE STONES Account by contacting Customer Services.

8.2.2. WHITE STONES Account will be closed if authorized user instructs us to close your WHITE STONES Account (in which case the We will inform you of this instruction).

8.2.3. On termination of the Agreement for any reason, these T&C, will automatically terminate, and WHITE STONES Account will be closed.

8.2.4. In the event of termination of the contractual relations between You and Us, Your Funds will be transferred to You at Your demand after deduction of the amounts of remuneration.

8.2.5. WHITE STONES Account that has not been used (i.e. You have not used any Services on the WHITE STONES Platform) for more than six months may be qualified by us as abandoned.

8.2.6. Abandoned WHITE STONES Accounts may be deactivated (closed) by us. You will receive an email notification fifteen days prior to the WHITE STONES Account deactivation (closing).

9. YOUR LIABILITY AND AUTHORISATIONS

9.1 You are responsible for understanding and complying with the T&C.

9.2 We may at any time suspend, restrict or refuse to authorize any use of your WHITE STONES Account or refuse to process your instructions or authorize any particular Transaction where:

9.2.1 we are concerned about the security of or access to your WHITE STONES Account;

9.2.2 we know or suspect that your WHITE STONES Account is being used in an unauthorized or fraudulent manner;

9.2.3 we need to do so in order to comply with the law or otherwise for regulatory or crime prevention purposes;

9.2.4 the Transaction would breach the restrictions applicable to your WHITE STONES Account;

9.2.5 You, breach an important part of these T&C, or repeatedly breach any term in this Agreement and fail to resolve the matter in a timely manner.

9.3 If we cancel, suspend or restrict WHITE STONES Account, or otherwise refuse to execute a payment order to or to initiate a Transaction, we will without undue delay notify you of the refusal, suspension or cancellation (as applicable) if we are legally permitted to do so. If possible, we will provide the reasons for the refusal to execute the Transaction and/or suspending the use of WHITE STONES Account and where those reasons relate to factual matters, the procedure of rectifying any factual errors that led to the refusal.

9.4 You must not:

9.4.1 allow another person to use security information related to the WHITE STONES Account,

9.4.2 write down password(s) or any security information unless this is done in a way that would make it impossible for anyone else to recognize any of that information, or

9.4.3 disclose passwords or any security information or otherwise make them available to any other person, whether verbally or by entering them in a way that allows them to be observed by others.

9.4.4 violate any act of legislation (including of a foreign state) or any third party rights, including Intellectual Property Rights;

9.5 You must take all reasonable steps to always keep your WHITE STONES Account and password(s) and any other security-related details safe at all times. If you visit a website or receive a message that asks for your password, other than the WHITE STONES website or WHITE STONES Application, this should be reported to us. If you are in doubt whether a website is genuine, you should contact Customer Services. If you have any indication that your WHITE STONES Account, password or other security information has been compromised, you must immediately change your password and notify us as soon as possible.

9.6 You will be liable for all Transactions that take place as a result of you acting fraudulently or failing to comply with these T&C, with intent or gross negligence. Any such Transactions and any fees and charges relating to such Transactions will be deducted from the Available Balance on your WHITE STONES Account.

9.7 You will be liable for all Transactions on WHITE STONES Platform, executed by you, Authorized User or Service Providers made on your behalf as per the T&C.

9.8 You will be liable for all unauthorized Transactions that arise from the use of lost or stolen WHITE STONES Account security information, such as, but not limited to login details, security information if you fail to keep the security features of the WHITE STONES Account safe.

9.9 It is your responsibility to keep us updated on changes to your Information, including but not limited to email address and mobile phone numbers. Failure to do so may result in us being unable to contact you

regarding your WHITE STONES Account or to let you know about changes to these T&C. We also may limit the access if your information provided to us is not valid.

9.10 From time-to-time WHITE STONES Platform may carry out additional checks on you, including the identity of its directors, beneficial owners and the nature of its business in accordance with its Due Diligence Procedure and as required by law. WHITE STONES Platform may contact you for such purposes. You agree to provide such information as necessary.

9.11 You shall comply with all legislation and regulation as it applies to you. Any failure to comply with relevant legislation or regulation shall be considered a material breach of the Terms and may result in discontinuing the provision of the Services.

9.12 You shall implement as appropriate WHITE STONES's reasonable security recommendations it notifies to you from time to time.

9.13 You agree to indemnify and hold harmless, us and the Service Providers, partners, agents, sponsors, and any related third parties from and against the costs of any legal action taken to enforce this Agreement, including these T&C, and/or any breach of these T&C.

10. DISPUTES AND INCORRECT TRANSACTIONS

10.1 If you (or an Authorized User) have a reason to believe that a Transaction on your WHITE STONES Account was unauthorized or was made incorrectly, or someone else knows the security credentials or otherwise has unauthorized access to your WHITE STONES Account, you must inform us immediately by contacting Customer Services.

10.2 We will investigate your claim for a refund of unauthorized or incorrectly executed Transactions, provided at all times that you have notified us without undue delay of becoming aware of such incorrectly executed or unauthorized Transaction and in any case within 90 (ninety) days of the date of the relevant Transaction. We will not be liable for any unauthorized or incorrectly executed Transactions notified to us after this period.

10.3 If you dispute a Transaction:

10.3.1 subject to clauses 10.3.2 and 10.3.3 we will immediately refund the amount to your WHITE STONES Account to the position it would have been in if the unauthorized Transaction had not taken place. We will have no further liability to you. If we subsequently discover that you were not entitled to a refund, we shall treat the refund as a mistake and be entitled to re-execute the Transaction.

10.3.2 if there are reasonable grounds for thinking that you may not be entitled to a refund (based on the evidence available to us at the time you report the unauthorized Transaction), we may investigate before giving you a refund and we will provide you with our supporting evidence if we believe you are not entitled to the refund;

10.3.3 if the Transaction was initiated through third parties, it is for the third parties to prove that the Transaction was authenticated, accurately recorded and not affected by a technical breakdown or other deficiency linked to the third parties's payment initiation service.

10.4 If an incorrect Transaction is paid into your WHITE STONES Account and that information gets confirmed, we will, where possible, immediately send the funds back to the bank acting for the person from whose account the Transaction was made. In such circumstances, you agree to return the funds to us and provide such assistance that we require in recovering the amount from you. If we cannot recover the funds, we are required to provide sufficient details about you and the incorrect payment to the bank or institution that sent the payment to enable them to recover the funds.

10.5 You will be liable for all Transactions made from your WHITE STONES Account if you (or the Authorized User) have acted fraudulently or have failed with gross negligence:

10.5.1 to keep the security credentials used to access or use your WHITE STONES Account safe and secure or otherwise failed to comply with these T&C, in relation to the safety of your WHITE STONES Account; or

10.5.2 failed to notify us in accordance with clause 10.1 above.

10.6 You may be entitled to a refund where a Transaction from your WHITE STONES Account which was initiated by the payee provided that:

10.6.1 the authorization did not specify the exact amount;

10.6.2 The amount of Transaction exceeded the amount you could reasonably have expected (taking into WHITE STONES Account your previous spending pattern and other relevant circumstances). We may ask you to provide such information as is reasonably necessary for us to determine if this is correct; and

10.6.3 You asked for a refund within 120 days of the date the Transaction was debited to your WHITE STONES Account. In such circumstances we will refund you within ten (10) Business Days of receiving your claim for a refund or, where applicable, within ten (10) Business Days of receiving any further information we requested – or we will provide you with reasons for refusing the refund.

10.7 If you want a refund for a Transaction made using the Direct Debit scheme, the Direct Debit Guarantee will apply instead of the terms in clause 10.1 above.

10.8 If you request to recall a Transaction due to an error or mistake caused other than by WHITE STONES Account or Service Providers, we are entitled to charge you any applicable fees as per our fee schedule.

11. COMPLAINTS PROCEDURE

11.1. This Procedure outlines how we handle any complaints that we receive and complies with our regulatory requirements.

11.2. Complaints regarding any element of the service provided by us can be sent to Customer Services.

11.3. We would encourage you first to speak with the Customer Support team. If you have a complaint, the best way to contact us is via the web browser chat. Alternatively, you can submit a complaint via our online “Submit a complaint” form or by sending an email at support@whitestone.one

If you choose to send an email, you’ll need to tell us:

- your name and surname;
- the phone number and email address associated with your account;
- what the issue is;
- when the problem arose; and
- how you'd like us to put the matter right.

11.4. Once you’ve submitted your complaint, we’ll acknowledge receipt of this shortly after. We'll then investigate your complaint and respond to you via email.

Your complaint will be logged in our system and a designated Customer Support team member will be allocated to handling your matter.

We would like to assure you that the team member handling your complaint will be an experienced member of staff and, where appropriate, someone who was not directly involved in the matter about which you are raising a complaint. They will have the authority to settle your complaint or will have access to someone who has such authority.

11.5. In most cases we will provide a full response by email to your complaint within fifteen (15) Business Days after the date we receive your complaint. In exceptional circumstances where we are unable to respond in full to your complaint, we will inform you of this giving our reasons for the delay and the timeframe within which you will receive a full reply, which in any event shall be within thirty-five (35) Business Days of the date we received your complaint.

11.6. If WHITE STONES team fails to resolve your complaint to your satisfaction, you may refer your complaint directly to the Service Providers. You may be further entitled to refer your complaint to the

12. FEES

12.1 The table with the Fees is accessible through the WHITE STONES Platform.

12.2 The Fees are subject to change at the Service Provider's sole discretion. You agree to pay all Fees and your continued use of the Services indicates your acceptance of the Fees, including any changes that we may introduce to the Fees from time to time. We will send any updated Fees to your registered email or update the Fees section on the WHITE STONES Platform or post a message through your WHITE STONES Account. If you are unclear as to any applicable Fees, you should contact the Customer Services.

12.3 Your transactions may be subject to currency conversions. If you make a transfer from your WHITE STONES Account denominated in one currency to WHITE STONES Account in a different currency, then there may be a fee for the conversion into the destination currency. You may be charged a currency conversion fee as a percentage of the transaction or as a fixed amount, as applicable and as specified in the Fees schedule.

12.4 The Fees payable by you will be deducted from your Available Balance and you hereby authorise us to deduct such Fees. Transaction fees will be charged when the transaction is executed. Monthly fees will be charged at the beginning of the applicable calendar month. The Fees are non-refundable. If your Available Balance is insufficient to cover the Fees and Commissions, we may refuse to execute the payment. Reversal or chargeback fees will be deducted when incurred.

13. ACCESSING SERVICES THROUGH WHITE STONESACCOUNT

13.1 In the event you utilise WHITE STONES to access Services, you agree and authorise WHITE STONES to instruct Service Providers to access and use Services on your behalf, which shall include but not be limited to conducting Transactions, viewing and retrieving Transaction data, initiating refunds and closing the WHITE STONES Account.

13.2 You acknowledge and agree that WHITE STONES Platform shall have no liability whatsoever with respect to the performance, availability or quality of the Services provided by Service Providers.

13.3 You acknowledge and agree to the following:

13.3.1 these T&C shall grant the WHITE STONES Platform all permission necessary to operate the WHITE STONES Account on your behalf;

13.3.2 the Service Provider will be granted full access to operate your WHITE STONES Account within the Services they provide and are responsible for;

13.3.3 you are responsible for monitoring the WHITE STONES activities on your WHITE STONES Account. Any queries relating to such activities will be raised with WHITE STONES Platform directly and settled between WHITE STONE Sand you;

13.3.4 you have no recourse against the Service Providers for any act or omission of WHITE STONES Platform with respect to your WHITE STONES Account;

13.3.5 you understand you can only access your WHITE STONES Account to make Transactions, review made Transactions or otherwise use eligible Services through the service provided by WHITE STONES Platform;

13.3.6 you must only use the WHITE STONES Account for the purposes declared to WHITE STONES Platform in the manner set out in these T&C.

14. CUSTOMER SERVICES

14.1 You can contact Customer Services if it has any queries about the Services though sending email to support@whitestone.one

14.2 Information may be requested from you, including but not limited to Transaction information so that it can verify your identity, or the Services provided to you.

14.3 Any information shared by you will be kept strictly confidential. Where such information is provided in connection to a service provided by a third party, then your information will only be used in accordance with instructions of such third party and only for the purpose of providing Customer Services to you on behalf of such third party.

14.4 As part of WHITE STONES commitment to providing a quality customer service, its managers periodically monitor telephone communications between its employees and you to ensure that high-quality service standards are maintained. You give your consents to such monitoring and recording of telephone communications and agree to make aware of such practice.

15. TERM, SUSPENSION AND TERMINATION

15.1 The Terms shall commence on the date you receive confirmation from WHITE STONES (where applicable) of its successful application for Services and shall continue until terminated by you, WHITE STONES (if acting on behalf of the Introduced Client).

15.2 You or WHITE STONES (where applicable) may terminate this Agreement immediately by notifying Customer Services in writing by post or email.

15.3 We can suspend or terminate your WHITE STONES Account at any time with immediate effect (and until your default has been remedied or the Agreement terminated) without any prior notice to you if:

15.3.1 we discover any of the Information that we hold for you is false, misleading or materially incorrect; or

15.3.2 if you or a third party has engaged in fraudulent activity, WHITE STONES laundering, terrorism, terrorism financing or other illegal activity in connection with your WHITE STONES Account or we have reasonable suspicions in respect of the same; or

15.3.3 you have breached these T&C; or

15.3.4 We are required to do so under any applicable law or regulation or at the direction of any regulatory, law enforcement or other competent authority.

15.4 In the event that we do suspend or terminate your WHITE STONES Account then if we are able to do so, we will tell you in advance otherwise we will let you know immediately afterwards (to the extent we are permitted by law).

15.5 The Terms and Conditions will automatically terminate when all your WHITE STONES Accounts of are closed (for any reason).

15.6 On termination of this Agreement for any reason, any balance remaining in your WHITE STONES Account(s) shall be returned to you in accordance with these Terms and Conditions. You shall pay immediately all outstanding Fees due (where applicable) under this Agreement and in the event of a negative balance in WHITE STONES Account, shall reimburse WHITE STONES such amount equal to the negative balance.

15.7 A Client's access to the Platform, its services may be restricted if the Client makes obscene or bad faith negative publications about WHITE STONES, services provided on WHITE STONES Platform and/or companies providing services on the Platform.

16. INTELLECTUAL PROPERTY

18.1 You acknowledge all Intellectual Property Rights in the Services are owned by or provided under licence to WHITE STONES. WHITE STONES grants to you a non-exclusive, royalty-free licence for the duration of the Terms to access and use the Services only for the purpose contemplated by the Terms.

18.2 Nothing in this Agreement shall operate to create or transfer any Intellectual Property Right to you.

17. FORCE MAJEURE

We will not be liable for the non-performance or failure to provide any part of the Services occurring as a result of any events that are beyond the reasonable control of WHITE STONES, for example, but not limited to, fire, telecommunications or internet failure, utility failure, power failure, equipment failure, employment strife, riot, war, terrorist attack, non-performance of third party suppliers, acts of God such as storm or lightning damage, or other causes over which the WHITE STONES has no reasonable control.

18. ASSIGNMENT TRANSFER AND SUBCONTRACTING

18.1 The Services provided to you are personal. You may not novate, assign or otherwise transfer this Agreement, any interest or right under this Agreement (in whole or in part) without the prior written consent of WHITE STONES.

18.2 You agree WHITE STONES may, in its sole discretion, assign, or transfer some or all of its rights and obligations or delegate any duty of performance set out in the documents forming this Agreement. WHITE STONES may in its sole discretion subcontract any of its obligations under this Agreement.

18.3 In the event of any transfer of this Agreement by WHITE STONES to another service provider; if you do not want to transfer to the new provider, you must notify WHITE STONES of its objection in writing to Customer Services. On receipt of such notification, WHITE STONES will terminate this Agreement. Any balance remaining in your WHITE STONES Account(s) will be returned to you in accordance with the redemption procedure set out in these Terms and Conditions.

19. OUR LIABILITY

19.1 Our liability and the liability of our agents in connection with these T&C, (whether arising in contract, tort (including negligence), breach of statutory duty or otherwise) shall be subject to the following exclusions and limitations:

19.1.1 neither we, nor our agents shall be liable for any default resulting directly or indirectly from any cause beyond our control, including but not limited to, a lack of funds; 19.1.2 neither we, nor our agents shall be liable for any loss of profits, loss of business, or any indirect, consequential, special or punitive losses/damages;

19.1.3 where sums are incorrectly deducted from your Available Balance due to our default, our liability and that of our agents and WHITE STONES shall be limited to payment to you of an equivalent amount to that which was incorrectly deducted from your Available Balance;

19.1.4 In all other circumstances of our default, our liability and that of our agents and WHITE STONES jointly will be limited to transferring any Available Balance to your nominated bank WHITE STONES Account.

19.2 In circumstances where sums are incorrectly deducted from your Available Balance due to our fault, if we require your support to enable us to recover the incorrect deduction, you agree to provide us, our agents, with all assistance that we reasonably require.

19.3 Nothing in these T&C, shall exclude or limit our liability or that of our agents for death or personal injury resulting from our negligence or fraud.

19.4 To the extent permitted by law, all conditions or warranties implied by law, statute or otherwise are expressly excluded.

19.5 We make no warranty that access to and use of the Services will be uninterrupted or errorfree.

19.6 We shall not be liable to you for any loss or damage you may suffer as a result of any act or omission of your use of or inability to use the Services.

19.7 You agree to indemnify the WHITE STONES against any and all actions, claims, costs, damages, demands, expenses, liabilities, losses and proceedings WHITE STONES directly or indirectly incurs or which are brought against the WHITE STONES if you have acted fraudulently, been negligent or have misused the WHITE STONES Services or any of the services provided under this Agreement.

19.8 WHITE STONES shall not be responsible in any way for any interest or claims of any third parties in respect of the Services, except as required by law or regulation.

19.9 The above exclusions and limitations set out in the above clauses 19.1-19.8 shall apply to any liability of our affiliates and other suppliers, contractors or agents and any of their respective affiliates (if any), to you, which may arise in connection with these T&C.

20. REPORTS

20.1 WHITE STONES may make available certain management or other reporting or business administration functionality via the Online Portal.

20.2 WHITE STONES may from time to time amend, modify, replace or withdraw in whole or in part such reporting it provides without further notice.

21. DATA PRIVACY

21.1 WHITE STONES will collect and retain personal information about you to enable WHITE STONES to deliver the Services, the services linked to it and deal with any enquiries that you may have about it. You must update any changes to your Information by contacting Customer Services. WHITE STONES is the data controller of the personal information gathered by WHITE STONES for such purpose. If WHITE STONES uses a third party to provide a part of the Service provider's Product, then that provider will be the owner and controller of the personal information they require to collect in order to operate the relevant service. The use of personal information by third-party service providers will be set out in their service terms and conditions of use. WHITE STONES will, at such a third-party provider's direction, process personal data on its behalf, for example, to enable WHITE STONES to provide Customer Services to you.

21.2 WHITE STONES processes personal information in accordance with the Data Protection Laws.

21.3 Further information about how WHITE STONES uses personal information can be found in Privacy Policy; please contact Customer Services for a copy of this.

21.4 We will retain details of individual transactions for six (6) years from the date on which the particular transaction was completed. We will maintain all other records for six (6) years from which we have ceased to provide you with any product or service.

22. VARIATION

22.1 We may amend or modify this T&C by giving no less than two (2) month notice to you unless WHITE STONES is required to make such a change sooner by law. All proposed changes will be posted on the Online Portal and communicated to you by such other means that the WHITE STONES agreed with you, for example by email. If you are accessing Services via WHITE STONES, all notifications will be communicated via WHITE STONES.

22.2 You will be taken to have accepted any change to this Agreement that WHITE STONES notifies to you unless you tell WHITE STONES otherwise before the relevant change takes effect. In such circumstances, WHITE STONES will treat the notice of objection by you as notification you wish to terminate this Agreement and the use of all Services immediately.

22.3 If any part of these T&C is inconsistent with any legal requirements then we will not rely on that part but treat it as if it did actually reflect the relevant legal requirement. If we need to make operational changes before we can fully comply with the new regulatory requirement, we will make those changes as soon as reasonably practicable.

23. GENERAL

23.1 In these T&C, headings are for convenience only and shall not affect the interpretation of these T&C.

23.2 Any delay or failure by WHITE STONES to exercise any right or remedy under this Agreement shall not be interpreted as a waiver of that right or remedy or stop WHITE STONES from exercising its rights at any subsequent time.

23.3 In the event that any part of this Agreement is held not to be enforceable, this shall not affect the remainder of the Agreement which shall remain in full force and effect.

23.4 The Introduced Client shall remain responsible for complying with this Agreement until its WHITE STONES Account(s) are closed (for whatever reason) and all sums due under this Agreement have been paid in full.

23.5 This Agreement is governed by the Cyprus law, and you agree to the exclusive jurisdiction of the courts of Cyprus.

23.6 You may not assign or transfer any of your rights and/or benefits under these T&C, and you shall be the sole party to the Agreement between us. You will remain liable until the WHITE STONES Account issued to you is terminated. We may assign our rights and benefits at any time without prior written notice to you. We may subcontract any of our obligations under these T&C.

23.7 The Financial Services Compensation Scheme is not applicable for this WHITE STONES Account. No other compensation schemes exist to cover losses claimed in connection with your WHITE STONES Account. As a responsible WHITE STONES issuer, we will ensure that once we have received your funds, they are deposited in a secure WHITE STONES Account, specifically for the purpose of redeeming Transactions made from your WHITE STONES Account. In the event that we or the Service Providers become insolvent, funds that you have loaded which have arrived with and been deposited by us are protected against the claims made by our creditors.

24. CONTACTS

24.1. You agree that we will send communications to the email address You provided to Us. You agree to keep a working email address and other current contact information and will update your WHITE STONES Account information immediately if Your email address or other contact information changes.

24.2. All communications We provide to You by email will be deemed personally delivered to You, whether You actually receive the communication or not.

24.3. You consent to our recording your telephone calls with Us without further notice.

24.4. It is Your responsibility to review all documents delivered to You. We will conclude that all information is correct unless You contact us within ten (10) business days of receiving notice.

24.5. If, for any reason, You do not periodically receive emails from Us or the Associated Companies, You agree to notify Us immediately so that we can determine the cause of the notification failure, and take appropriate steps to correct it.

24.6. This consent to electronic delivery will be effective immediately and will remain in effect unless revoked by Us or by You. You may revoke this consent to electronic delivery at any time by providing written notice to Us. In this case We reserve the right to terminate your WHITE STONES Account or, in certain instances, charge You an extra fee if You ask for paper documents.

25. RISK DISCLOSURE

25.1. You hereby confirm Your understanding that the nature of the Services and other services you intend to use through the Platform may be risky. You understand and accept the risks related to financial instruments.

25.2. The risks related to each type of the Services are provided in the relevant T&C.

25.3. You acknowledge and agree that the Company may itself be the participant of the Services provided on the Platform. The Company is obliged to manage any conflict of interest arising out of it.

26. NO INVESTMENT AND OTHER ADVICE

26.1. The Company does not advise You on the merits of any particular transactions with Funds or their taxation consequences. By using the Platform and the Website, You represent that You have been, are, and will be solely responsible for making Your own independent appraisal and investigations into the risks of any transaction (operation) made (carried out) by You on the Platform. You represent that You have sufficient knowledge, market sophistication, professional advice and experience to make Your own evaluation of the merits and risks of any transaction (operation) with tokens. The Company gives You no warranty related to transactions (operations) with tokens made (carried out) by You on the Platform.

26.2. You agree that the Company is not responsible for determining whether or which taxes apply to Your transactions (operations) with tokens. You further agree that You are solely responsible for reporting and paying any taxes arising from Your transactions (operations) with tokens on the Platform, unless otherwise is provided for by the legislation of Cyprus and Estonia.

26.3. On the Platform and (or) on the Website there may be placed information about news related to the tokens markets, securities markets, commodities markets, derivatives markets, changes of stock indices and currency rates, other data of financial character, as well as advertisement of tokens (including those created and placed by the Company on its own behalf or on behalf of other persons). All such information, data and advertisement are placed for informative or advertisement purposes only and do not present (shall not be qualified) as pieces of advice which may incite (invite) You and (or) other persons to acquire or alienate specific tokens (tokens of specific types). Unless otherwise provided for by the legislation of Estonia, the responsibility for reliability of the said information, data and advertisement is carried by their authors. All the decisions entailed Your making (carrying out) transactions (operations) with tokens are taken by You at Your inner conviction based on a full-fledged analysis of the circumstances of taking such decisions with allowance for the existing risks, including listed in the relevant sections of these Terms and other Services' Terms, as well as on the basis of assessment of possible consequences of the said decisions.