



TERMS OF USE

Updated: July 3, 2023

Welcome to Defexa Website. If you continue to browse and use this Website, you are agreeing to comply with and be bound by the following Terms of Use, that govern your use of this Website; by using this Website, you accept these terms in full. If you disagree with these terms or any part of these terms, you are advised to desist from using this Website.

PLEASE MAKE SURE YOU HAVE READ THESE TERMS OF USE CAREFULLY AND UNDERSTOOD EVERYTHING. SHOULD YOU FAIL TO UNDERSTAND ANY OR ALL PROVISIONS DESCRIBED HEREIN, PLEASE CONTACT US.

WE MAY UPDATE THESE TERMS OF USE AT ANY TIME WITHOUT NOTICE. YOU SHOULD VISIT THIS PAGE PERIODICALLY TO REVIEW THE CURRENT VERSION WHICH IS INDICATED BELOW.

1. DEFINITIONS

- "Company", "we" means FPS GLOBAL LTD., [Incorporation number BC1283189], registered in British Columbia, Canada, by Registrar of Companies in Province of British Columbia. Registered as Money Services Business with the Financial Transactions and Reports Analysis Centre of Canada ('FINTRAC') under the MSB registration number M21123034. The Company is registered at 810 Quayside Drive, New Westminster, BC, Canada V3M6B9.
- "Client", "you", "your" means the legal entity or the individual person in whose name the Account is opened, used and maintained.
- "Parties" means the Company and the Client.
- "Application" means an online request submitted by the legal entity or the individual to the Company through the Website or using contacts allocated on the Website.
- "Services" means interface and functionality of the Website and software for the provision of payment facilities to end-users as defined in clause 2.2. hereto.

- "Account" or "Client Account" means an electronic account within the Company's software, showing payment activity and available Balance of Electronic Money, accessible by the Client after the Company's approval of the Application, where the Client may request for the Company's Services.
- "Business Account" means an Account for a legal entity Client which is used for commercial purposes.
- "Private Account" means an Account for an individual person Client which is used for private purposes.
- "Defexa Agreement" means the agreement - OTC Special Part and/or Special Part 2 to these Terms of Use - made between the legal entity and the Company when opening a Client Account and requesting for other Company Services.
- "KYC Procedure" stands for "Know Your Client" and means a process carried out by the Company to obtain information about the Client identity thereby ensuring that Company's services are not misused.
- "Electronic Money" means both fiat and virtual currencies which are displayed in a Client Account.
- "Virtual Currency" means electronically stored value in cryptocurrencies.
- "Exchange Operation" means the Company Service allowing the Client to swap one currency (fiat or cryptocurrency) for another.
- "Exchange Rate" means the value of one currency in the terms of another currency, shown in the Account at the moment of making an Exchange Operation.
- "Website" means the Company's Website, available at <http://defexa.io>.
- "Commission" means the fee the Company withholds for the Services provision.
- "Balance" or "Account Balance" means the amount of Electronic Money available to the Client in the Account.
- "Transaction" means fiat or crypto payment to/from the account.
- "Transaction History" means the list of transactions you have authorized using the Account.
- "Transaction Limits" means the limits imposed on volumes and amounts of Transactions the Client may initiate within its' Account.
- "Transaction Number" means a special set of numbers that identifies each Transaction.
- "Statement" means a document issued by the Company to the Client that provides detailed Transaction History and designates successful and unsuccessful Transactions made and amount of fees paid by the Client during a reporting period.
- "Support Service" means the activity of Company's specialists in solving any issues within the Account or other Company's Services, under the request.

- "Terms of Use" or "Contract" means these terms and conditions, published on the Website that may be amended from time to time.
- "Privacy Policy" means the policy governing the processing of personal data, which is available on the Website, as may be amended from time to time.
- "Cookie Policy" means the policy adopted by the Company to make the Website operational, store Client preferences, gather analytical data about Client behavior on the Website, provided Client prior consent to do so is received.

2. SUBJECT AND SCOPE OF THE TERMS OF USE

2.1. The subject of this Contract is terms and conditions of information service provision of how the Website and its content may be used and maintained.

2.2. The Company shall provide payment services including:

- opening a Business Account;
- opening a Private Account;
- processing bank card payments;
- conducting transactions where you exchange one type of fiat currency for another (Exchange Operations);
- dealing with cryptocurrency (the cryptocurrency exchange, processing cryptocurrency payments, making payouts in a cryptocurrency, issuing cryptocurrency invoices, etc.);
- transferring funds from one person or entity to another using an Electronic Money transfer network or any other methods;
- creating payment links;
- enabling internet-acquiring;
- enabling recurrent payments; and
- other Company services as could be supplemented or modified periodically.

2.3. The Terms of Use are deemed concluded since the Client visits the Website and starts using it. The Defexa Agreement may be deemed concluded since the Company receives the acceptance of the present Terms of Use and terms of the Defexa Agreement that means:

- approval of the Application and (or) signing up of a Defexa Agreement by the Company;
- successfully processing of the first Transaction or Exchange Operation;
- successful Client's registration on the Website and receiving access to the Account.

2.4. These Terms of Use shall form an integral part of the Defexa Agreement and all other agreements that may be concluded between the Company and the Client.

- 2.5. The Terms of Use is a Contract that apply to the Client's use of the Website and the Services. The Client expressly agrees that the usage of the Services shall constitute the Client's unconditional acceptance of the Terms of Use. Before signing up for the Services, the Client must read an updated version of the Terms of Use published on the Website. These Terms of Use may be updated from time to time. It is Client's responsibility to visit this page periodically and review the current version.
- 2.6. Privacy Policy and Cookie Policy together with the Terms of Use constitute necessary and binding documents that every Client must read, accept and adhere to. The use of the Services is conditional upon acceptance of all these legal documents. Depending on your country of residence, you may be restricted or prohibited to use some of the Services. It is your responsibility to follow those rules and the laws of your country of residence and/or country from which you access the Website and use the Services.
- 2.7. Company Services in part of Virtual currency acquiring, exchanging, holding, and transferring are intended and are to be used solely by the Client who is a resident in the country where acquiring, exchanging, holding, and transferring virtual currencies is not prohibited/restricted and constitutes lawful activity.
- 2.8. The Company does not provide Services to the US residents.
- 2.9. Before completing the Account opening procedure, the Client represents and guarantees that he has full legal capacity to accept these Terms of Use, Privacy Policy, and Cookie Policy, enter into acquiring, exchanging, holding, and transferring virtual currencies and enjoy other Services.
- 2.10. If the Client does not read and accept these Terms of Use in their entirety, the Client shall refrain from using the Website and related Services.
- 2.11. By accessing or using the Account the Client also warrants and represents that s/he will:
 - be transacting with legally-obtained funds that belong to the Client;
 - obey by the AML/CTF laws;
 - only be furthering, performing, undertaking, or engaging in lawful activity throughout the relationship with the Company or through use of the Services;
 - provide valid and original documents to conduct KYC Procedure;
 - inform the Company about the circumstances that may influence the Account or its functionality;
 - not undertake any actions that directly or indirectly may lead to the Website or software breakdowns.
- 2.12. In case the Client does not understand or wish to clarify any provisions contained in the Terms of Use, the Client is recommended to contact the Support Service via email to receive necessary explanations and clarifications. Before entering into this Terms of Use you are to do your own research and get legal or any other advice that is necessary to access the provided Services.

3. CLIENT ACCOUNT

(A) BUSINESS ACCOUNT

- 3.1. The Electronic Money on the Business Account belongs to the legal entity that is registered as the Business Account holder.
- 3.2. The Company opens the Business Account for the Client intending to use it for commercial purposes. It means that the Client is receiving, transferring fiat payments, acquiring, transferring and exchanging Virtual Currencies, or using other Services for or in connection with its business activities. The Client using the Business Account in addition to the Terms of Use shall be bound by the Defexa Agreement.
- 3.3. Please note that the Business Account may be subject to deposit/withdrawal Transaction Limits, depending on the legal entity country of incorporation, the verification status, annual turnover and other factors used by the Company to determine such Transaction Limits from time to time at the Company's sole discretion.
- 3.4. No interest is accrued to Electronic Money held on the Business Account.
- 3.5. The Company does not guarantee neither the Application processing for Business Account opening will be completed at the specific time limits, nor it will be approved.

(B) PRIVATE ACCOUNT

- 3.6. The Electronic Money on the Private Account belongs to the individual person who is registered as the Private Account holder.
- 3.7. The Company opens the Private Account for the individual person intending to use the provided Services for private purposes. This means that the individual person is receiving, transferring fiat payments, acquiring, transferring and exchanging Virtual Currencies, or using other Services not for commercial but for any other lawful purposes which are not connected to business activity. The individual person using the Private Account is bound by the provisions of this Terms of Use.
- 3.8. Please note that the Private Account may be subject to deposit/withdrawal Transaction Limits, depending on the individual person country of residence, the verification status and other factors used by the Company to determine such Transaction Limits from time to time at the Company's sole discretion.
- 3.9. No interest is accrued to Electronic Money held on the Private Account.
- 3.10. The Company does not guarantee neither the Application processing for Private Account opening will be completed at the specific time limits nor it will be approved.

(C) MULTI-ACCOUNTS PROHIBITION

- 3.11. The Client has the right to create any type of Account just once (either Private Account or Business Account), on the Website and is not allowed to register more than once using

another name or email to take more advantage from the Company Services. Creating Multi-Accounts on the Website is prohibited.

- 3.12. Should the Client register on the Website more than once, the Company reserves the right to block all newly created Client's Accounts. The Company will provide the Client with the access to the original Account within 12 months from the date the subsequent account(s) were blocked by the Company.
- 3.13. Should the Client be a director or beneficiary of a legal entity, then such a Client is allowed to register a Private Account for personal use and Business Account for the commercial purposes of his company.

4. ONBOARDING PROCEDURE

I. LEGAL ENTITY

4.1. To commence the onboarding procedure the Client submits an Application via the Website. Since the Application is received by the Company, it considers the Application, registers it and contacts with the Client via contact details designated in the Application. The Company submits to the Client the list of documents and data s/he shall provide to conduct KYC Procedure for the Client Account opening.

4.2. Company inquires the following documents and data:

(A) Legal entity

- Contact details: name, email, phone number;
- Incorporation documents (Certificate of Incorporation, Articles of Association, etc.);
- License (if applicable);
- Bank account statements;
- Proof of address (e.g. lease agreement);
- Website address.

(B) Director, Shareholder(s) and beneficiary

(B1) Legal entity:

- All the documents listed in (A);

(B2) Individual:

- Contact details: full name, email, phone number;
- Passport/ID Card, driver license;
- Proof of address (utility bill);
- Bank statement.

Director and beneficiary's passport/ID card, and driving license expiry date should be more than six months. The director and beneficiary's utility bill should be no more than three months old on the date of application and should show the name and current address. The Company may additionally request a lease agreement as a proof of address.

- 4.3. When conducting KYC Procedure, Company has the right to demand the Client to provide original documents and/or their copies and/or copies with English translation (or any other language acceptable to the Company), apostilled or approved by a notary.
- 4.4. The list of documents and information designated in clause 4.2. is not complete and comprehensive. The Company has the right to request from the Client additional information and/or documents related to the Client or legal entity business operations. The Company may request the Client to fill in and periodically (at least once a year) update the Client questionnaire. The Company has the right to demand the submitted copies of the documents to be approved by a notary and/or translated into English or any other language acceptable to the Company. All documents and information are prepared and provided at the expense of the Client. If the Client does not provide additional information and/or documents within a reasonable term specified by Company via email, Company has the right to suspend the provision of all or a part of the Services provided to the Client.
- 4.5. Since the Client KYC Procedure is complete, the Company provides the Client with access to the Client Account and other Company Services, specified in the Terms of Use and the Defexa Agreement concluded with the particular Client.
- 4.6. Please note that the Company reserves the right not to approve Client Account opening in the following cases:
 - If the Client refused to provide the documents necessary to conduct KYC Procedure;
 - If the Client provides counterfeit corporate documents or director/beneficiary documents;
 - If the Client provides an unactive website without precise description of its' services;
 - If the Client refuses to make its website compliant to the Company's requirements;
 - If the Client is or have already been subject to the prosecution due to AML/CTF laws violation or any other legislation disobedience;
 - If after conducting KYC Procedure, it was clear that the Client made suspicious transactions via other accounts or dealt with illegally obtained funds;
 - If there are reasonable grounds to allege that the Client will make Transactions with unlawfully obtained funds using Company Services.
 - Due to any other reason at the Company's sole discretion.

II. INDIVIDUAL PERSON

- 4.7. The individual person shall register via the Website to create a Private Account.

4.8. Company inquires the following documents and data:

- Contact details: full name, email, phone number;
- Passport/ID card;
- Selfie with passport/ID card;
- Proof of address (utility bill);
- Bank statement.

4.9. The list of documents and information designated in clause 4.8. is not complete and comprehensive. The Company has the right to request from the Client additional information and/or documents related to the Client. The Company may request the Client to fill in and periodically (at least once a year) update the Client questionnaire. The Company has the right to demand the submitted copies of the documents to be approved by a notary and/or translated into English or any other language acceptable to the Company. All documents and information are prepared and provided at the expense of the Client. If the Client does not provide additional information and/or documents within a reasonable term specified by Company via email, Company has the right to suspend the provision of all or a part of the Services provided to the Client.

4.10. The individual person passes the KYC Procedure by submitting the documents designated in clause 4.8.

4.11. If the Application is approved, the Company submits a notification and the individual person receives access to the Private Account.

4.12. The Company reserves a right to refuse to open the Private Account and provide Services in the following cases:

- The Client did not provide the Company with the documents necessary for the KYC Procedure;
- The Client was identified by the Company as a potential source of suspicious Transactions;
- The Client provided fraudulent documents that cannot be accepted by the Company;
- Due to any other reasons, the Company deems sufficient not to approve the Private Account opening.

5. ACCOUNT MAINTAINANCE

5.1. The Client logs in the Account on the Website by entering its' credentials in the data- entry fields.

5.2. Since the Client enters the Account, he may use all Company Services, including but not limited to make Transactions as described in section 8 and receive Electronic Money transfers to its' Account.

- 5.3. The Client confirms that the information on the Account and Application form is always accurate and up to date and the Company shall not be liable for any loss arising out of the Client's failure to do so. The Company may ask the Client at any time to confirm the accuracy of the Client's information or to provide additional documents or other evidence.
- 5.4. The Client must notify the Company via e-mail if the Client's data are changed within 48 hours since such changes occurred.
- 5.5. The Company may contact the Client by e-mail with information or notices regarding the Client Account. It is the Client's responsibility to check regularly the proper functioning of the Client's e-mail address or other methods of communication that the Client has registered with Client Account and to retrieve and read messages relating to Client Account within 48 hours. The Company shall not be liable for any loss arising out of the Client's failure to do so.

6. ACCOUNT ACCESS AND RECOVERY

- 6.1. The Client shall keep the log-in credentials safe and accessible at the moment of entering the Account.
- 6.2. The Client bears sole responsibility for the log-in credentials and should act prudently when transferring them to any authorized third party (agent, employee, affiliate, etc.).
- 6.3. The Company highlights that the person entering the account with log-in credentials is the Client himself or the person authorized by the Client to use the Account including but not limited to make Transactions and Exchange Operations. In this case the Client will be responsible for all operations made by the authorized person.
- 6.4. The Client may request the Company to submit new log-in credentials in case it cannot enter the Account using earlier set log-in credentials.
- 6.5. The Client can change the log-in credentials by clicking "Forgot a password" button allocated on the log-in page.

7. ACCOUNT SUSPENSION

- 7.1. The Company reserves the right to temporarily, up to 180 (one hundred eighty) calendar days, or permanently suspend the Account without prior notice if one of the prohibited or suspicious activities are carried out by the Client or if the Client uses the Account in a manner contradicting Terms of Use and(or) the Defexa Agreement.
- 7.2. The Company will notify the financial regulator – FINTRAC -with regard to any prohibited or suspicious activity and could hold the Client's funds until the regulator provides it with the instruction for further actions or up to 180 (one hundred eighty) calendar days whichever is longer.

8. TRANSACTIONS AND TRANSACTION HISTORY

- 8.1. The Client may top up the Balance from debit/credit card, bank account, e-wallet, etc. Since the amount of funds withdrawn from the Client debit/credit card, bank account or e-wallet is received by the Company, it is reflected on the Account Balance.
- 8.2. The Company makes a Transaction under the Client order in a reasonable term. The Company undertakes all possible measures to transfer funds as soon as possible, however, it cannot bear any responsibility for technical breakdowns and other reasons due to which the Transaction performance may take a long time.
- 8.3. Client's Transaction Limits are designated in the Defexa Agreement concluded between the Client and the Company. Transaction Limits are set depending on Client's company turnover, verification status, type of business activities, country of incorporation, etc.
- 8.4. Individual person Transaction Limits are specified when s/he makes the payment order.
- 8.5. The Company has the right to refuse to make the Transaction due to the following reasons:
 - There are not enough funds on the Account Balance;
 - The amount of funds on the Account Balance is not enough to withhold the Commission;
 - There is a technical mistake/breakdown the Company is not responsible for;
 - The Transaction is classified as suspicious;
 - The Client tries to make a Transaction in the amount that increases allowed Transaction Limits;
 - Due to any other reasons the Company deems sufficient to refuse in authorizing the Transaction.
- 8.6. Payment Transactions are displayed in the Client's Transactions History. Each transaction is given a unique Transaction number that should be shown in the Transaction History. The Client should quote this transaction number when communicating with the Company, regarding a particular Transaction.
- 8.7. The Transaction is deemed authorized if it is made and approved via the Account within the Client's credentials.
- 8.8. The Client may request the Company for the Statements via its' Account. The Statement may be submitted to the Client's email or may be created online in pdf-file format on the Website.
- 8.9. The Client shall at least once a month request and review the Statement in terms of Transaction History and accuracy of the Transaction details.
- 8.10. Should the Client find out that the Transaction was not authorized by him through the Account, the Client shall notify the Company about the emerged mistake and dispute such a Transaction within 15 (fifteen) calendar days since the date when Transaction was submitted. If the Client does not dispute any unauthorized Transaction within the abovementioned term, the Statement shall be deemed correct and any Transactions are regarded as approved and duly authorized.

- 8.11. The Client should report any irregularities or clarify any issues the Client has as soon as possible by contacting the Support Service.
- 8.12. The individual person may see the made Transactions in the Transaction History allocated in the Private Account.

9. CURRENCY CONVERSION

- 9.1. The Client may exchange Electronic Money held in the Account into other currencies, both fiat and virtual currencies, the Company supports from time to time. The Client may keep in the Client Account, or transfer exchanged Electronic Money. The Client has to place a currency exchange order via the Account.
- 9.2. The Company is entitled to carry out only non-cash money Exchange Operations.
- 9.3. The Exchange Rate is shown at the moment of making the Exchange Operation. If the Client approves the Exchange Operation, he agrees to its' Exchange Rate.
- 9.4. The Company processes Exchange Operations under Company internal exchange rate. Since the Exchange Operation is completed, it becomes available in Transaction History.
- 9.5. Once the Client order to carry out the Exchange Operation has been received by the Company it cannot be canceled.
- 9.6. In case the fiat or Virtual currency exchange rate changes during the Exchange Operation due to its high volatility ("Slippage"), the Company can debit the Account in the amount of the sum the exchange rate has changed. The Company bears no responsibility if the Client loses any money as a result of such changes.
- 9.7. The Company shall not be responsible for non-performance of Exchange Operation due to technical fault or unavailability of the Services.

10. COMPANY'S FEES AND CHARGES

- 10.1. The Company provides the Services on a fee basis. This means that for the Services, the Company delivers to the Client, it retains Commission.
- 10.2. The Commission amount is specified in Defexa Agreement or at the moment of making a Transaction or Exchange Operation. When making a Transaction or Exchange Operation the Client agrees to the Commission amount withheld by the Company.
- 10.3. The Commission for the Services is withheld from the Account Balance separately from the amount of funds you are willing to transfer or exchange.
- 10.4. The Commission is withheld in the currency of Transaction or in the Currency that is subjected to Exchange Operation.
- 10.5. The Company may charge the Client with additional expenses including but not limited to miner commission, network commission, etc., from time to time as could be applicable.

10.6. If the Company miscalculates the Commission amount, the difference between wrongly withheld Commission and correct Commission will be adjusted from the funds available to the Client. Provided that the Account Balance is insufficient to withhold the outstanding amounts the Company will issue an invoice that the Client shall pay within 15 calendar days since the invoice was submitted. If the Company withholds Commission or fees for Exchange Operation in the amount more than it should have, than the Company will restore wrongly withheld amount of funds back to the Account Balance.

11. TERMINATION

11.1. Both Defexa Agreement concluded with a legal entity and/or these Terms of Use concluded with an individual person may be terminated:

- By either Party unilaterally. In case of termination Defexa Agreement and Terms of Use with the legal entity, a Party willing to terminate relationship has to provide 60-days prior written notification via email. On the expiry of 60 days the Defexa Agreement and Terms of Use is terminated and the Account is archived;
- Upon mutual agreement;
- Due to substantial breach of the Defexa Agreement and/or Terms of Use by either Party; In this case non-breaching Party provides breaching Party with an official letter explaining essence of delinquency and notification about Defexa Agreement and/or Terms of Use termination;
- Under court's decision.

11.2. Termination of the Defexa Agreement leads to termination of the Terms of Use and closure of the Account.

11.3. After the termination, the amount of funds stored on the Account reduced by due Commission and other fees and expenses, will be transferred to the Client's bank account or another account that was used for a top up of the Account.

11.4. The Company transfers the Client's funds stored on the Account following 60 days after the termination. The term of transfer may be prolonged for 60 days more at the Company's sole discretion.

12. PROHIBITED ACTIVITIES

12.1. The Website and Services can only be used for lawful purposes.

12.2. Do not use the Website and any other Products in such a way that violates Canadian, another country, or international laws or regulations.

12.3. Do not use the Website and Services to exploit, harm, or attempt to exploit or harm minors in any way by exposing them to inappropriate content, asking for personally identifiable information, or otherwise.

12.4. Do not use the Website and the Services to send or receive or otherwise handle materials which do not comply with these Terms of Use.

- 12.5. Do not use the Website and the Services to republish, redistribute or retransmit any data from any of our communications and analytics our permission
- 12.6. Do not use automated means to access the website for any reason.
- 12.7. Do not create any financial product or service based on Services.
- 12.8. Do not attempt to interfere with the proper working of the Website.

Do not use the Services or Website in any way not expressly permitted by these Terms of Use of the Website and the Services must be carried out lawfully and not in such a way that could damage our reputation or those of our affiliates or partners.

13. LIABILITY OF THE PARTIES

(A) CLIENT

- 13.1. The Client is responsible for all activities that occur in the Account, regardless of whether the activities are authorized by the Client or performed solely by his employees, affiliates, agents or any other third parties.
- 13.2. Security and Backup. The Client is responsible for properly configuring and using the Services and otherwise taking appropriate action to secure, protect and backup the Account in a manner that will provide appropriate security and protection.
- 13.3. Log-In Credentials. To the extent the Company provides the Client with the log-in credentials and API authentication generated by the Services, such log-in credentials and API authentication are for the Client's internal use only.
- 13.4. The Client shall not sell, transfer or sublicense them to any other entity or person, except that you may disclose your private key to your employees, agents and subcontractors performing work on your behalf. The Client bears sole responsibility for any operations made under its' Account.
- 13.5. It is Client's responsibility in case the Account functioning interruption or unauthorized Transaction took place due to providing log-in credentials to any third party.
- 13.6. The Client shall inform the Company about any unauthorized log-in to the Account within 48 hours since it was noticed.

(B) COMPANY

- 13.7. The Company is liable for the Electronic Money received from the Client
- 13.8. If an unauthorized Transaction has occurred by the Company's fault, the Company shall restore the Account Balance in the amount of such unauthorized Transaction.
- 13.9. The Company is obliged to make efforts sufficient to ensure smooth 24/7 functioning of the Account and other Services on the Website. However, taking into account the fact that the Website includes complex software, technical failures and malfunctions may occur from time to time. The Company is not able to predict, anticipate and, as a result, bear responsibility for such interruptions.

The Company Support Service shall provide the Client with the requested information via email.

14. LIMITATION OF LIABILITY

14.1. The Company bears responsibility for severe non-fulfillment of its obligation resulted in direct damages in the total amount of the Commissions the Client has paid during 3 (three) calendar months before a breach of the Agreement took place.

14.2. We do not guarantee the accuracy of the content published on the Website.

14.3. We exclude legal responsibility for the following:

- Any loss to Client arising from the use of the Website;
- Any delays in making Transactions or Exchange Operations;
- Loss of income, profit, revenue, business data, contracts, goodwill, or savings as well as business interruption that occurred due to technical reasons;
- For special, consequential, incidental, indirect, tort or cover damages.

14.4. The Company is not liable for Client's log-in credentials and the consequences of their transferring to any third party or any theft of the log-in credentials of the Client which resulted in unauthorized Transactions.

15. REPRESENTATION AND WARRANTY

(A) COMPANY

15.1. The Company provides the Client with Services on an "AS IS" basis.

15.2. The Company will undertake all reasonable measures to maintain its Services. However, the Company disclaims all warranties, express or implied, written or oral, including but not limited to warranties of merchantability and fitness for a particular purpose. The Client acknowledges that the services provided by the Company hereunder may not be uninterrupted or error-free. We do not offer any warranty as to the accuracy, content, completeness, legality, reliability, operability, or availability of information or material made available to and/or by Clients. Nor do we offer any warranty as to the correct communication, presentation, or display of the information made available to Client. We exclude, in so far as it is allowed by law to do so, any warranty whatsoever related to the Services and in particular, we do not offer any warranty as to fitness for a particular purpose and non-infringement of proprietary rights, including intellectual property rights. Nor do we provide any warranties as to the integrity and correctness of the information present on our Website and as to the services advertised on our Website or advertised and/or made available through Websites linked thereto. We further disclaim any responsibility for any damages whatsoever which may be incurred by any Client when making use of the Website.

(B) CLIENT

15.3. The Client undertakes all reasonable measures and warrants that he will not use during the term of Defexa Agreement and the Terms of Use any of the Company's Services:

- in any manner, or in furtherance of any activity, which constitutes a violation of any law or regulation or which may cause the Company to be subject to investigation, prosecution or legal action;
- to market or resell the Accounts;

15.4. The Client has had ample opportunity to consult with a lawyer regarding the Defexa Agreement and the Terms of Use, and either did so or voluntarily refused to do so.

15.5. Client shall warrant and represent that all the AML/CTF laws and other legislation are obeyed.

16. INDEMNITY AND RELEASE

16.1. Client shall indemnify the Company and its parents, subsidiaries, affiliated companies, officers, and employees and hold them harmless from any damages, losses, claims and expenses, including legal fees arising from your use of the Services.

16.2. Client guarantees that s/he is not involved in any illegal activity and that the funds involved in Transactions have a lawful nature.

16.3. In case the Company is subject to any penalties imposed by the International Payment Systems, by the financial regulators or other governmental bodies and authorities, the Client is obliged to indemnify the amount of the penalty the Company paid if the penalty was imposed due to the Client suspicious or illegal activity undertaken using the Company Services.

16.4. Client shall release the Company and its parents, subsidiaries, affiliated companies, officers, and employees from any claims, demands, debts, obligations, damages (actual or consequential), costs, and expenses of any kind or nature whatsoever.

17. INTELLECTUAL PROPERTY

17.1. The Client hereby acknowledges and agrees that nothing in these Terms, or any of the documents or transactions referenced herein, shall be deemed to transfer, assign, grant, or license any right, title, or interest of any kind in, and that the Client shall at no time have or acquire any right or claim to, any intellectual property generated, created, produced, purchased, owned by or licensed to the Company, including, without limitation, any rights in the Company's Website, trademark or any other service mark, trade dress, photograph, video graphic work, audio ideographic work, text, program or other intellectual property appearing in, on, at or in association with the Company or any Website or advertisement thereof.

17.2. Upon termination for any reason, all right, title, and interest in and to the Company's intellectual property shall remain with the Company, the Client shall have no right to the use thereof, and the Client shall immediately cease the use of all such intellectual property in any manner whatsoever.

17.3. The Client must not:

- Re-publish material from this Website, including republication on another website;
- Sell, rent, or sub-license material from the Website;
- Show any material from the Website in public;
- Reproduce, duplicate, copy or otherwise exploit material on this Website for a commercial purpose;
- Edit or otherwise modify any material on the Website;
- Redistribute material from this Website.

18. FORCE MAJEURE

18.1. Neither Party shall be responsible for any inaccuracy, error, delay, or omission in transmission or delivery of information as well as for any losses or damages resulting from force majeure circumstances.

19. MODIFICATIONS

19.1. We reserve the right to change, alter or modify from time to time these Terms of Use without prior notice. We shall have the right at any time and from to modify or discontinue, temporarily or permanently, the Services provided by us, in whole or in part, with or without notice. We shall not be liable to any Client for any modifications, suspension, or discontinuance of the Services.

19.2. If the Client proceeds using the Services for 10 days after the modifications were made, the modifications shall be deemed approved and agreed.

20. PRIVACY POLICY

20.1. The Company uses and processes your personal data in accordance with Privacy Policy and Cookie Policy published on the Website.

20.2. The Company respects your privacy and are committed to protecting the personal information that you provide to us. We explain our policies and practices regarding the use and disclosure of your personal information by us in our Privacy Policy so that you are aware of how we collect and use your personal information. By using the Website, you consent to the collection, use, and disclosure of your personal information by us.

21. DISPUTE SETTLEMENT AND GOVERNING LAW

- 21.1. All disagreements, issues, or disputes arising from or related to the use of the Services and/or to the application, interpretation, or construction of these Terms of Use shall be resolved amicably. Where no amicable settlement is reached within thirty (30) days, the disagreement, issue, or dispute shall be referred to arbitration.
- 21.2. The governing law shall be the law of Canada. The Parties agree that disputes arising out or in connection with this Terms of Use should be brought to the courts that have jurisdiction over the territory of the Company's legal address.
- 21.3. Should the Client have any complaint to the Company, he shall describe them in detail and submit to The Company in a written form.

22. SEVERABILITY

- 22.1. If a provision of these terms is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions will continue in effect. If any unlawful and/or unenforceable provision would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect.

23. ENTIRE AGREEMENT

- 23.1. These Terms of Use constitute the entire agreement between you and the Company concerning your use of this Website and supersede all previous agreements in respect of your use of this Website.

24. NOTIFICATIONS, COMMENTS, AND SUGGESTIONS

- 24.1. The Company strives to give you optimal service. The Company notifies you by sending an email or by making notifications via the Website and(or) Account.
- 24.2. If you have a comment or suggestion concerning Services, you can contact us at support@defexa.io. Please provide us with your contact details and a clear description and reason for your request. Please note that your feedback may be used to improve and/or modify our Website and Services without any limitation.