

Invity Finance

Terms of Use

Last updated: 1 March 2023

The following terms of use govern your access to and your use of our Services (as specified below).

By accessing or using our Services, you agree unconditionally to be bound by any terms and conditions set out herein. These Terms constitute a legally binding agreement from the moment you access and/or start using our Services.

We are the provider of Cryptocurrency Exchange and Cryptocurrency Wallet services based in Lithuania. The Services are not intended for or to be provided to any people residing in any jurisdiction where all or a portion of the Services may be in violation of local laws or regulations.

If you are subject to a jurisdiction other than Lithuania, you certify that you are using the Services on your own initiative and have not been solicited to do so.

You agree to comply with any applicable laws, regulations and requirements that may govern your access to and use of our Services including but not limited to those relating to cryptocurrency trading and anti-money laundering.

If you do not fully agree with these Terms, you may neither access, nor use our Services and you must leave the respective section of the Trezor Suite immediately.

As we are constantly improving our Services, we may have to change or amend these Terms occasionally. We will always make an effort to notify you of such changes, but you should also check the Terms available on the Website regularly yourself to see when they were last updated (the date of the last update is always listed at the top).

If you continue to use the Services after you have learned of any changes or amendments hereto, you are deemed to have accepted these amendments and changes. However, if you do not accept them, you are not entitled to either access, nor use our Services and you must cease accessing and using the Services immediately.

1. DEFINITIONS

- 1.1. **"Authentication"** refers to the procedure used by Invity to verify the identity of the User, including the use of the User's personalized security credentials.
- 1.2. **"Authorization"** refers to the User's agreement to the implementation and execution of an Order.
- 1.3. **"Bitcoins"** refer to digital currency that operates independently of a central bank, keeps a record of transactions, and generates new units of currency through the computational solution of mathematical problems.
- 1.4. **"Custody"** refers to the custody of Bitcoins Invity provides to the User utilizing a third party Provider following a Purchase or and incoming external Bitcoin transaction.
- 1.5. **"Fee"** refers to the remuneration payable by the User for the provision of the Services.
- 1.6. **"Fiat currency"** refers to the currency issued by the government, mainly but not exclusively, Euros.
- 1.7. **"Invity App"** refers to the Invity mobile application developed and operated by Invity and available at <https://invity.io/> website.
- 1.8. **"One-time Purchase Order"** refers to the request from the User for the execution of a one-time Purchase.
- 1.9. **"Order"** refers to the One-time Purchase Order, Recurring Purchase Order and Sell Order.
- 1.10. **"Party"** or **"Parties"** refer to Invity and the User, either individually or collectively.
- 1.11. **"Purchase"** refers to the purchase of Bitcoins made by Invity on behalf of the User based on the User's Purchase Order.
- 1.12. **"Purchase Order"** refers to the One-time Purchase Order and Recurring Purchase Order.
- 1.13. **"Recurring Purchase Order"** refers to the request from the User for the execution of Purchases on a recurring basis.
- 1.14. **"Sale"** refers to the sale of Bitcoins made by Invity on behalf of the User based on the User's Sell Order.

- 1.15. **"Sell Order"** refers to the request from the User for the execution of a Sale.
- 1.16. **"Services"** refer to any and all services provided by Invity in the Invity App including, but not limited to, Bitcoin Purchase and Sale, and Bitcoin Custody services.
- 1.17. **"Terms of Use"** or **"Terms"** refer to these Invity Finance terms of use that govern your access to and use of our Services.
- 1.18. **"User Account"** refers to the account opened by the User within the Invity App.
- 1.19. **"We"** or **"Invity"** refer to the commercial company Invity Finance UAB, Id. No. 306132766, with its registered office at Vilnius, Eišiškiu Sodų 18-oji St. 11, Lithuania.
- 1.20. **"Website"** refers to the website <https://invity.io/>
- 1.21. **"You"** or **"User"** refers to anyone, whether legal or natural person, accessing and using our Services.
- 1.22. Any capitalized terms used herein shall have the meaning given to them in the "Definitions" section unless explicitly stated otherwise.
- 1.23. The section headings in these Terms of Use are for convenience only and shall not govern the meaning or interpretation of any terms and clauses herein.

2. SERVICES

- 2.1. The Services provided to you by Invity include Purchase, Sale and Custody.
- 2.2. Purchase and Sale Services are provided on the basis of your Orders. Each Order must be submitted using your User Account in the Invity App. Every time you access your User Account, we will perform Authentication. To execute each Order, we will need your Authorization. In case the Authorization is not performed or it fails, we will regard the respective Order as if it never existed.
- 2.3. At no point during the Purchase or Sale are we in possession of, or in control of Fiat currency funds belonging to you. Any Fiat currency funds you send us with during a Purchase or we send you during Sale are considered to be our property from the

moment they arrive to our accounts or the accounts of our providers, to the moment they leave those accounts.

- 2.4. We may charge you a Fee for some of our Services. In such a case, the specific amount of the Fee shall be visibly displayed on the Invity App before you perform Authorization of the Order.

Purchase

- 2.5. To perform a Purchase, you need to submit a Purchase Order.
- 2.6. For One-time Purchase Order, you need to:
 - 2.6.1. state the amount of Fiat currency to be utilized for the Purchase;
 - 2.6.2. choose a payment method to fund the Purchase;
 - 2.6.3. accept the Fee that you will pay for the Purchase; and
 - 2.6.4. confirm the above-mentioned details with your Authorization.
- 2.7. For Recurring Purchase Order, you need to:
 - 2.7.1. state the amount of Fiat currency to be utilized for each Purchase;
 - 2.7.2. specify the frequency the Purchase recurrence;
 - 2.7.3. choose a payment method to fund the Purchases;
 - 2.7.4. accept the Fees that you will pay for each Purchase; and
 - 2.7.5. confirm the above-mentioned details with your Authorization.
- 2.8. You may choose to terminate the Recurring Purchase Order at any time, without any consequences, unless expressly stated otherwise in the Invity App.
- 2.9. Before submitting any Purchase Order, we advise you to ensure that the amount of Bitcoins to be purchased is correct and that you agree to the quoted rate.
- 2.10. When we perform the Purchase specified by the Purchase Order, it is regarded to be performed and processed. Once correctly completed and processed, a Purchase Order cannot be canceled.

Sale

- 2.11. To perform a Sale, you need to submit a Sell Order.
- 2.12. For Sell Order, you need to:
 - 2.12.1. state the amount of Bitcoins in our Custody to be sold for Fiat currency;
 - 2.12.2. choose a payment method to be utilized to transfer the proceeds of the Sale to you;
 - 2.12.3. accept the Fee that you will pay for the Sale; and
 - 2.12.4. confirm the above-mentioned details with your Authorization.
- 2.13. Before submitting any Sell Order, we advise you to ensure that the amount of Bitcoins to be sold is correct and that you agree to the quoted rate.
- 2.14. When we perform the Sale specified by the Sell Order, it is regarded to be performed and processed. Once correctly completed and processed, a Sell Order cannot be canceled.

Custody

- 2.15. The Bitcoins you Purchase utilizing our Services become your property immediately after the execution of the Purchase. The purchased Bitcoins are stored in our Custody and are available to you within the Invity App.
- 2.16. You may also store Bitcoins in our Custody you have obtained in another way than through a Purchase. In such a case we reserve the right to verify the origin of the incoming Bitcoin transaction and to refuse a transaction based on our risk analysis. In case we reject an incoming Bitcoin transaction, all transaction fees charged to you by the blockchain network are your sole responsibility and you agree that there shall be no reimbursement from Invity.
- 2.17. The Custody is provided by us utilizing a third party provider. That means that we will store your Bitcoins on your behalf in a third party service provider's account.

- 2.18. You may, at any time, request to withdraw your Bitcoins stored in our Custody to any other wallet under your control. Any withdrawal to an external bitcoin wallet is subject to network transaction fees. These fees are charged by the Bitcoin blockchain and we are not responsible for such additional fees but we collect the fees on behalf of our Custody third party service provider.

3. KNOW YOUR CUSTOMER REQUIREMENTS

- 3.1. Before we are able to provide you with any Services, we will ask you to undergo identity verification. We may also ask you to re-verify your identity or to provide additional verification at any time, when your User Account is operational. You must provide us with all personal information required.
- 3.2. We may refuse to provide you with any Services or stop providing you with any Services and terminate your User Account in cases when:
 - 3.2.1. during the know your customer procedure, you provide us with incomplete, deceptive, or incorrect documents and information, or refuse to provide us with the documents and information we have requested;
 - 3.2.2. during the know your customer procedure, you do not provide us with any or provide us with only part of the requested information, documentation or identification;
 - 3.2.3. during the know your customer procedure, you provide us with falsified documents, or documents which do not meet our criteria;
 - 3.2.4. you are or have been involved in criminal activities, including, but not limited to, fraud, identity theft, money laundering and terrorist financing.
 - 3.2.5. you are affiliated with a person or a business that we restrict the provision of Services to; and

- 3.2.6. are engaged in activities that, in our opinion, might be used for money laundering or terrorist financing, or we have cause to believe that you are engaging in money laundering or terrorist financing activities.
- 3.3. We may also decide to refuse to provide Services to you for any reason not specified above, such as where the money laundering risk associated with you exceeds our risk appetite, such as due to your connection to a specific country. We reserve the right not to divulge the reason for our refusal to provide Services.
- 4. PAYMENTS, PAYMENT METHODS**
- 4.1. The following payment methods may be used for Purchases:
- 4.1.1. credit or debit card; and
 - 4.1.2. bank transfer.
- 4.2. When you first use a credit or debit card as a payment method, you must register the card within the Invity App. In case we are not able to verify that the credit or debit card belongs to you, or in case we identify another technical or financial risk, we reserve the right to not register such credit or debit card as a valid payment method to your User account.
- 4.3. You agree that when you place a Purchase Order with a credit or debit card as a payment method, you instruct and authorize us to debit the registered credit or debit card for payment of an amount consisting of the purchase price for the Purchase Order and all Fees connected with such Purchase according to the Fee schedule contained herein.
- 4.4. When you use bank transfer as a payment method, we will always provide you with a unique transaction ID, which you must include with every transaction. In case you fail to include your transaction ID in your transaction, we may reject the transaction. In such a case, all transaction fees charged to you by your payment method provider are your sole responsibility and you agree that there shall be no reimbursement from Invity.
- 4.5. We will, upon the receipt of the first payment from a bank account, perform verification of the bank account. In case we are not able to verify that the bank account belongs to you, or in case we identify another technical or financial risk, we reserve the right to reject the payment and not register such a bank account as a valid payment method to your User account.
- 4.6. When you use bank transfer as a payment method and the amount you send us does not match the amount corresponding to a Purchase Order by up to 10%, whether the reason is your choice, or Fiat currency conversion, you agree to and authorize us to modify the respective Purchase Order to accommodate for the actual amount of Fiat currency we will have received from you. In case the amount you send us does not match the amount corresponding to a Purchase Order by more than 10%, we will return the transaction to you, unless explicitly instructed otherwise.
- 4.7. The Fiat currency used by Invity is Euros (EUR). When you make a payment in another Fiat currency, we will always exchange the amount to Euros using conversion rates offered by our payment service provider.
- 5. FEES**
- 5.1. You agree to pay us any Fees due and payable for the Services. If you don't agree with the Fees, you shall not be entitled to utilize the Services.
- 5.2. You agree that when executing any Order, we will additionally charge you the Fee for the respective type of transaction. The Fee for any Purchase will be charged to the same payment method you use for such Purchase and the Fee for Sale will be deducted from the amount of Fiat currency your Bitcoins are sold.
- 5.3. You acknowledge that when using a payment method denominated in a Fiat currency other than the Fiat currency used for the Purchase, you may be charged an additional fee by your payment method

provider and we are not responsible for such additional fees.

5.4. Fee schedule:

Payment method fee		Invity fee
Credit / debit card	2,5%	Up to 2,5%
Bank transfer	0%	

6. AVAILABILITY

6.1. We seek to provide continuous uninterrupted operation of our Services, so you can access and use them at any time. However, you acknowledge that due to maintenance, repairs or exceptional outages we cannot guarantee uninterrupted (100 %) availability.

6.2. In the event that the Services are unavailable due to a planned temporary maintenance shutdown, we shall make an effort to inform you thereof in advance. However, under no circumstances, irrespective whether you have been notified in advance or not, are we liable for any damage incurred by you as a consequence of the Services unavailability.

6.3. Without prejudice to the above we are not obliged to maintain the Services availability and operation, if temporarily or permanently prevented by vis maior - an event or circumstance that is extraordinary, unforeseeable and unpreventable by usual means and with proper care, and that occurred independently of our will; such vis maior event is, among other things, a serious hacking attack.

7. WARRANTIES AND LIABILITY

Warranties and Liability Limitation

7.1. The Services are offered on "as is" and "where-available" basis and therefore we expressly disclaim any warranties, express or implied, relating to the Services including but not limited to merchantability and suitability for any particular purpose.

7.2. We shall not under any circumstances be held liable to you for any direct, indirect, special, incidental, consequential, punitive or any other damages and costs including but not limited to loss of profit, revenue, savings, anticipated savings, business opportunity, data or goodwill regardless of whether such losses are foreseeable or not, arising out of or in connection with your access and use or inability to access and use of the Services.

7.3. Without prejudice to the liability limitation set out above our collective liability to you, arising out of or in connection with your access and use or inability to access and use the Services, does not exceed in aggregate the fees you have paid us for using the Services.

7.4. Pursuant to certain laws it may not be possible to disclaim our liability and warranties completely. In such cases we hereby disclaim our liability and warranties to the fullest extent permissible by such law. You acknowledge that if you are a consumer some of the liability and warranty limitations may not apply to you depending on your country of residence.

Indemnity

7.5. You agree to indemnify and hold harmless Invity, its officers and directors, employees and agents, members and its affiliates against any loss, liability, claim, damage and expense including but not limited to any and all expenses reasonably incurred in defending against any litigation commenced or threatened or any claim arising out of or in connection with these Terms.

Financial Risk

7.6. Under no circumstances shall any information within the Invity App or provided to you by us constitute financial, investment or professional advice, unless explicitly stated so.

7.7. You are solely responsible for your decisions regarding storing, buying, selling, exchanging, sending and receiving Bitcoins and you shall always consider your financial circumstances and associated risks before obtaining any Bitcoins.

7.8. You represent that you understand all the risks involved in purchasing and selling

Bitcoins. You represent in particular that you understand that the value of Bitcoins may be extremely volatile and that its exchange rate in respect to Fiat currencies may fluctuate significantly, which could lead to significant and sudden decreases in the value of your Bitcoins.

- 7.9. You consider that not all the associated risks of using Bitcoins are identified in these Terms.
- 7.10. You hereby acknowledge, that you are solely responsible for obtaining the necessary information about tax or similar obligations arising in relation to any submitted transactions and for withholding, collecting, reporting and remitting the correct amounts of tax to the appropriate tax authorities. **We are not responsible either for obtaining the above-mentioned information or for the fulfillment of such tax (or similar) obligations.**

Lawful Conduct

- 7.11. You must not use the Services to violate any applicable laws or regulations and you must specifically not undertake, facilitate or support criminal activities including money laundering, illegal gambling, malicious hacking or any other criminal activities.
- 7.12. You must not impersonate the identity of another natural person or legal entity, falsify or conceal your identity or create false identities.

Personal Data

- 7.13. The collection of your personal data in connection to your access to and use of the Services shall be as limited as possible. Any collection, storage and handling of your personal data shall be governed by a separate set of terms on handling the personal data of users (Privacy Policy), which shall be published on the Website.

8. COMMUNICATION

- 8.1. You agree that any communication relating to your access and use of the Services will be addressed to you electronically via notifications available upon accessing the respective sections of the Invity App or via email. You agree to update your email

address regularly to receive any communication we have addressed to you.

- 8.2. If you provide us with an email address that is incorrect or inaccessible to you, we shall assume no liability for your failure to receive any communications addressed to you via such email address.
- 8.3. You can contact us electronically via the email address support@invity.io. Any electronic communication is considered as delivered when we confirm its delivery to you.

9. COPYRIGHT

- 9.1. You acknowledge that the Invity App contains information, data, software, photographs, graphs, videos, typefaces, graphics, music and other material (collectively as the "**Content**") that are protected by copyrights, trademarks, trade secrets, rights in databases and/or other proprietary rights.
- 9.2. Except as expressly stated herein, you are not allowed to change, alter, copy, reproduce, distribute, republish, download, display, post, send, transmit or otherwise use the Content or any portion of the Invity App itself in any form or by any means without prior written permission of Invity or the copyright owner (if different from Invity).
- 9.3. You are hereby granted a limited, revocable, non-exclusive right to access, view and use the Invity App and its Content for your personal, non-commercial use only.

10. REFUNDS AND CANCELLATIONS

- 10.1. Each Purchase or Sale is deemed properly executed if it is carried out in line with your Order.
- 10.2. Due to the nature of the Services, it is impossible to cancel or reverse any already executed Purchase or Sale.
- 10.3. You understand that in case you use a payment method belonging to a natural person or legal entity other than you, or in case we identify another severe enough risk connected with your payment, we will refund

such payment back to its account of origin, unless we are obliged by applicable law or a decision of a competent authority to withhold such payment.

- 10.4. If we refund a payment for whatever reason that has been made in a Fiat currency other than Euros, we will provide the refund in Euros, using conversion rates offered by our payment service provider.
- 10.5. Due to the volatility of the price of Bitcoins, no refunds can be provided once an Order has been executed.

11. TERMINATION OF YOUR USER ACCOUNT

- 11.1. If you breach these Terms or applicable law in a severe enough way, according to our discretion, we reserve the right to suspend, block or terminate your User account.
- 11.2. A breach according to the previous paragraph may occur by various actions or omissions, including, but not limited to:
 - 11.2.1. your failure to comply with know your customer or anti-money laundering procedures;
 - 11.2.2. you behaving in a manner that is inconsistent with these Terms or applicable laws;
 - 11.2.3. you impersonating another natural person or legal entity, or creating false identities; and
 - 11.2.4. the decision of a competent authority that would force us to take action against your User Account.
- 11.3. Upon termination of your User Account, we will make all reasonable efforts to settle any amounts that may be owed between you and Invity, mainly any remaining Bitcoin balance stored in your User Account.

12. LAW AND JURISDICTION

- 12.1. You agree that the laws of Lithuania, without regard to principles of conflict of laws, will govern these Terms of Use and any dispute of any sort that might arise between you and Invity in connection herewith. This choice of

law clause does not deprive the consumer of their rights under mandatory provisions of the law of their country of habitual residence in the event that such law would otherwise be applicable pursuant to the Article 6 (1) Regulation (EC) No 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations (Rome I).

- 12.2. Any dispute relating in any way to these Terms shall be decided with final effect before the courts of Lithuania. Should you have violated or threatened to violate Invity's intellectual property rights in any manner, Invity may seek injunctive or other appropriate relief in any court of our choice. You consent to exclusive jurisdiction and venue in such courts.
- 12.3. You agree to notify us of any disputes arising out of or in connection with these Terms without undue delay. You furthermore undertake to attempt out-of-court resolution of any disputes before you bring your claims to the above-mentioned courts.

13. MISCELLANEOUS

- 13.1. These Terms are published in the English language. All communication is to be conducted in English or, if agreed upon by the Parties, in another language comprehensible and agreeable to both parties.
- 13.2. You shall not assign, transfer, or encumber any of its rights or obligations under these Terms without our prior written consent. All such acts you take without our prior written consent shall be void. We may freely assign its rights and duties under these Terms to any third party in the event of a merger, reorganization, or business transfer to such third party.
- 13.3. Users in Lithuania English language confirmation: you confirm that you understand the English language and that you are entering into an agreement for Invity Services in English. You confirm that you have a working knowledge of the English language and understand that all information in these Terms has been prepared and provided to you in English. You agree that all

communications will be sent in English, except as otherwise provided in these Terms.

Vartotojai Lietuvoje anglų kalbos vartojimo patvirtinimas: Jūs patvirtinate, kad suprantate anglų kalbą ir kad sudarote sutartį dėl Invity Paslaugų anglų kalba. Patvirtinate, kad anglų kalbą mokate ir suprantate, kad visa šiose Sąlygose pateikta informacija buvo parengta ir jums pateikta anglų kalba. Jūs sutinkate, kad visi pranešimai bus siunčiami anglų kalba, išskyrus atvejus, kai šiose Sąlygose nustatyta kitaip.