

## APPROVED

by Order No. 47-o of the Acting Director of Pixel Internet Closed joint-stock company dated 22.12.2023 as amended and approved by Order No. 155-o dated December 30, 2025

## GENERAL TERMS OF SALE FOR TOKENS

These General Terms of Sale for Tokens (hereinafter referred to as the "General Terms") determine rules and procedures for the sale of tokens, including cryptocurrencies, in the Trading System of Pixel Internet Closed joint-stock company, that operates the FREE2EX cryptoplatform.

These General Terms were prepared in accordance with the Decree No. 8 of the President of the Republic of Belarus "On the development of digital economy" dated December 21, 2017, and other legislation documents of the Republic of Belarus, regulations of the Supervisory Board of the Hi-Tech Park and local regulations of the Company<sup>1</sup>.

The Company can unilaterally amend these Terms at any time. Amendments to the Terms are carried out unilaterally by posting the amended text of the Terms on the Company's Website and (or) Mobile application. In this case, the Terms are considered amended on the day following the date of posting the amended text of the Terms on the Company's Website or in its Mobile application, if the Company does not provide otherwise.

This local regulatory document establishes general requirements and conditions for the sale of tokens, and includes specific general requirements and conditions for other types of activities carried out by the Company.

The Company develops and enforces special local regulations in which they establish requirements and conditions for certain types of activities carried out by the Company, individual services within the framework of such activities, and indicates other specific information or requirements for a particular type of activity, a particular service.

In the event of a discrepancy between the conditions established in this local regulatory document and the agreement for participation in token trading approved by the Company, which is presented in the current version on the Company's Website, the agreement shall prevail.

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<sup>1</sup>In this document, the Company means Pixel Internet Closed joint-stock company, registration number 590995582, which acts as an operator of a cryptoplatform.

In the event of a discrepancy between the Russian version of this local regulatory document and its English translation (version) of this local regulatory document, the Russian version shall prevail.

## 1. Procedure of sale of tokens

- 1.1. Tokens are sold in the Trading System<sup>2</sup> of the Company.
- 1.2. The Company organizes the execution of token acquisition (disposition, exchange) Transactions between Trading Members, which is represented by two counter Applications (orders), or between a Trading Member and the Company for Funds<sup>3</sup>.
- 1.3. Clients <sup>4</sup>are given an opportunity to make various types of transactions with tokens in the Trading System, including token exchange transactions with the receipt of Borrowed tokens. The procedure and conditions for trading (making transactions) with obtaining Borrowed tokens are regulated by the Terms for trading with obtaining borrowed tokens.
- 1.4. In the Trading System of the Company one can sell the following:
  - proper digital signs (tokens) of the Company;
  - digital signs (tokens) created and placed by the Company at the request of Customers (third parties);
  - tokens created by third parties and admitted to trading in the Company's Trading System;
  - cryptocurrencies.
- 1.5. To make transactions (operations) with tokens (including trading, settlements on trading tokens), the Client shall transfer money, electronic money, tokens to the current (settlement) bank account, transfer them to an electronic wallet, transfer money, electronic money, tokens to the address (identifier) of the Company's virtual wallet, respectively.

To make transactions (operations) with tokens (including trading, settlements on trading tokens, with the exception of transactions (operations) with tokens (trading tokens) in the interests of other persons) money, electronic money can be transferred to the current (settlement) bank account, transferred to the electronic wallet of the Company from current (settlement) bank accounts, electronic wallets of forex companies, gambling organizers on the initiative of their clients, who are also clients of the Company.

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<sup>2</sup>Trading system is a term used by the Company to combine such parts of the software complex as Account, Terminal, Trading Platform, Client's Personal Account into a single concept, as well as other parts that may be added by the Company from time to time, functionally related to each other, which are subject to all local regulations adopted by the Company from time to time (or amended by it from time to time)..

<sup>3</sup> Funds means cash, electronic money, digital signs (tokens), including the Client's cryptocurrencies, as well as Trade coin tokens that the Client received from the Company.

<sup>4</sup> This feature is not available for users who have not successfully verified the data.

If the Company's client is an HTP resident engaged in activities related to the provision of services for the implementation of transactions (operations) with tokens in the interests of other persons, the transfer of tokens to the address (identifier) of the Company's virtual wallet can be carried out by clients of such HTP resident, in whose interests transactions (operations) with tokens are (will be) made by this HTP resident.

1.6. The Client agrees that the Company may deposit money in banks of the Republic of Belarus and receive deposit interest income in order to minimize commission costs for its clients.

## **2. Procedure of determination of value for tokens, cryptocurrencies**

2.1. The value of cryptocurrencies, tokens created by third parties and admitted to trading in the Company's Trading System, except for the tokens specified in clause 2.2, is determined by the Company based on the information on quotes received from Liquidity Providers and supply and demand for this Cryptocurrency in the Trading System.

2.2. A corresponding White paper declarations specify the procedure for determining the value (price) of the Company's proper tokens, as well as tokens created and placed by the Company at the request of Customers (third parties). These White paper declarations also reflect information about material facts (events, actions) that may affect the value of tokens.

2.3. Information on prices of the tokens sold in the Company's Trading System is posted in the Trading System and on the Company's website.

## **3. Forwarding and execution of the Application (Order), Fees**

3.1. Transactions are executed on the basis of Applications (orders) placed by Buyers using the Company's Trading Platform.

3.2 An Application (order) is considered to be placed at the moment of its registration in the Trading System.

3.3. A complete list of types of Applications (orders) for the trading of tokens is fixed in the local regulations of the Company.

3.4. After placing and registering an Application (order), the Trading system automatically analyses the Application (order) to determine a possibility of its full or partial execution, basing on the parameters specified in it, number of tokens, amount of Client's funds required for its execution, available liquidity, including the liquidity received from the Liquidity Providers, as well as applicable legislation, under which the Client may get a rejection of Application execution.

3.5. If there are no obstacles for execution, an Application (order) is executed automatically by the Trading System of the Company. This execution is carried out

immediately after the Trading Member has placed an Application (order), except for the cases of partial execution of an Application (order).

3.6. If it is impossible to execute an Application (Order) for technical and other reasons, the funds transferred by the Client shall be returned to him/her via a transaction of adding an appropriate amount of Funds to the total amount of Funds accounted for by the Client on their Account and (or) on the Leverage Account when trading with receiving of the Borrowed tokens.

3.7. When the Clients of the Company make various transactions (operations) with tokens in the Trading System of the Company, the Company collects remuneration (fee) from the Clients for executing these transactions (operations) with tokens. Types and amounts of fees and the procedure for their collection are determined by the Company independently in the local regulations of the Company<sup>5</sup> and have to be published on the Company's Website and (or) in its Mobile application.

3.8. The User and (or) the Client, concluding (joining) an agreement with the Company for participation in token trading, undertakes to monitor changes in the amount and types of fees on the Company's website and in the Account (Personal Account).

3.9. The amount of fees for creation and placement of digital signs (tokens) charged by the Company as a result of provision of services related to creation and placement of digital signs (tokens) using the Internet are determined by the Company individually in relation to each case and a customer of such services.

#### **4. Procedure for disclosing information about tokens**

4.1. Information about proper digital signs (tokens) of the Company, digital signs (tokens) created and placed by the Company at the request of customers (third parties) is brought to attention of Users and (or) Clients, third parties and potential purchasers (owners) of tokens by posting a corresponding White paper declarations on the website of the Company, on the customer's website on the Internet.

4.2. Information about well-known cryptocurrencies, tokens created by third parties, is not additionally disclosed by the Company. At their discretion the Company may post information on the Company's Website or in its Mobile application, including the changes of the list of cryptocurrencies, tokens created by third parties, admitted to trading in the Trading System.

4.3. The Company publishes other information, disclosure of which is mandatory under the Law, acts of the HTP Supervisory Board, local regulations of the Company, or if the Company decided to disclose it.

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<sup>5</sup>Rules for determining the amount and procedure for collecting remuneration by the cryptoplatform operator from clients

## 5. Responsibility of the Company and the Client

5.1. The Company and the Client will be responsible for non-fulfilment (improper fulfilment) of the agreement for participation in token trading in accordance with the terms of such agreement and legislation if The Company (or respectively the Client) is guilty.

5.2. When trading with the receipt of Borrowed tokens and in accordance with the terms of such trading, the Company can block a certain number of the Client's tokens, registered on them in their Leverage account, until a corresponding Application (order) is executed.

5.3. The Company does not provide professional advice on financial investment and other investment of funds, securities market and trading. The Client bears sole responsibility for direct and indirect damage which may incur in the result of an erroneous or incorrect assessment of the risk of loss of funds during a Trading operation, unless such loss of funds is a result of the current market situation, but not a result of deliberate actions of the Company.

5.4. The Company cannot guarantee provision of a continuous access to the Trading System, or ensure a continuous conduct of all trading operations, as well as absence of any errors and failures in the event of force majeure circumstances and be liable in this regard, if reasonable and possible measures were taken to ensure such access and prevent (elimination) errors and failures.

5.5. If the User and (or) the Client inflicts damage to the Company which may occur because of violation of legislation, regulatory documents of the HTP Supervisory Board, local regulations of the Company, an agreement for participation in token trading, the full amount of this damage shall be reimbursed, including the expenses the Company incurred in the result of application of liability measures to it in a foreign state, which leaded to such violation by the User and (or) the Client (e. g., when a Client provides inaccurate information about their citizenship, place of residence, source of funds and in other cases).

5.6. The Company takes measures to protect Users' and (or) Clients' personal information. At the same time, the Company cannot guarantee complete safety of the personal information if the User and (or) the Client provided such information to third parties themselves or did not make reasonable efforts on its side to ensure safety of personal information.

5.7. The Company is not responsible for information posted on external sites, applications, including information about the token market or individual tokens that the User and (or) the Client can access by using the Trading System. When switching to third-party websites (applications) from the Trading System the Client bears all the risks associated with using of such websites.

5.8. The Company is not responsible for the websites of other organizations that include references to the Company or the Company's Trading System (FREE2EX cryptoplatform) or links to the Company's Website or its Mobile application, unless

the resource owner and the Company have entered into a cooperation agreement and such references and links are agreed upon by the Company.

## **6. Information and technical service**

6.1. All actions of the Client when using the Trading System (including, but not exclusively, submitting Applications (orders)) are reflected and stored in the Client Account.

6.2. The Company daily, up to 12.00 AM of the day on which Clients made transactions (operations) with tokens, shall draw up a report for each Client who made transactions (operations) with tokens on that day on the amount (balance) of funds, the amount (balance) of electronic money, Client's tokens available respectively in bank accounts, in electronic wallets, at addresses (identifiers) of the Company's virtual wallets, as well as , as well as on executed and unexecuted Clients' Orders for the purchase and (or) sale of tokens for funds or electronic money, or the exchange of tokens of one type for tokens of another type in the Company's trading system for a day. To designate each Client in this report, an individual number is assigned to the Client . By 12.00 PM on the day following the date of its drafting, the report must be sent for storage to the organization that provided the relevant services, and kept in it for five years after the date it was received. This storage period is provided for in the agreement between the Company and this organization as an essential term of the contract. The Company makes efforts to exclude a possibility of making an unlawful correction of the specified report or replacing it with a forged report.

6.3. The Company provides an opportunity to submit, free of charge, the report provided for in clause 6.2, for at least five years after the day it was drawn up:

to Clients - at a level that concern them, within the time period specified by the Law;

to the Administration of the Hi-Tech Park - upon its request at a level and at a time specified in such request.

6.4. In the event of technical failures (errors), the Company can temporarily close access to the Trading System if it is necessary to ensure safety of the Trading System and safety of the Client Funds. The Company shall notify all the Clients about failures (errors) occurred, measures taken, timing of their solving and resumption of access to the Company's Trading System. The notification can also be sent to Users who have not yet passed full Identification and Verification.

6.5. The Users and (or) the Clients are notified by posting information on the Company's Website, and (or) in its Mobile application, and (or) by sending notifications to the Users' and (or) the Clients' email addresses specified by them when registering their Accounts.

6.6. The Company provides an opportunity for Users and (or) Clients to report errors and (or) detection of technical failures identified by Clients, as well as

proposals for improving technical characteristics (functionality). To do this, the User and (or) the Client can choose one of the following methods:

send a message to the dedicated email address: [support@free2ex.com](mailto:support@free2ex.com) (in the Mobile application, redirection is made automatically from Help & Support → Contact Us.)

The message must include the following information: login (e-mail) of the User and (or) the Client or the number of the Client's eWallet in the Trading System of the Company; the device on which the error was found, the browser and its version; description of the sequence of actions, screenshots; description of the expected result; description of the error or unwanted result, screenshots; revision proposal (if any); any other information that the User and (or) the Client would like to convey to IT-specialists and employees of the Company's technical support service.

use the web portal <https://help.free2ex.com/portal/ru/newticket> and <https://help.free2ex.com/portal/en/newticket>

use the interactive chat on the Company's Website and (or) in its Mobile application.

6.7. The mechanism for providing support to the Company's Clients (Trading System Users) is fixed in detail in the local regulation document of the Company<sup>6</sup>, and it is also available for Clients (Users) at the Internet address on the Company's Website [https://www.free2ex.ru/documents-and-terms?\\_ga=2.53171048.1775793219.1680530783-109578992.1647108296](https://www.free2ex.ru/documents-and-terms?_ga=2.53171048.1775793219.1680530783-109578992.1647108296) in the heading if You disagree with any actions of Free2ex, and in the Mobile application, support is available in Help & Support → Contact Us.

## 7. Applicable law and dispute resolution procedure

7.1. The substantive and procedural law of the Republic of Belarus shall be applied to the relations of the Parties that arise from the agreement (and are related to it) for participation in trade, as well as those arising in connection with any use of the Trading System by the Client (user).

7.2. Compliance with the claim procedure in relation to the settlement of disputes that arise between the Company and the Client is mandatory.

7.3. Claims against the Company can be sent by the User and (or) the Client in the following ways:

7.3.1. Electronically, from the email address of the User and (or) the Client<sup>7</sup> () with attachment to the letter of an electronic copy of the claim drawn up on paper (if the claim is signed by a legal representative, then with attachment of an electronic copy of an image of a document that confirm the powers of the legal representative)

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<sup>6</sup> User support procedure

<sup>7</sup>In case of sending a claim from the Client's email address, the correct email address of the Client is the email address specified when creating the Account. The Company reserves the right not to consider claims sent from a different email address of the Client.

with a handwritten signature of the User and (or) the Client (their legal representative); or

7.3.2. On paper, by registered mail with acknowledgement of receipt or by correspondence delivery services at the location address (with attachment of certified copies of the documents that confirm the representative's powers, if the claim is signed by the representative): 220004, Republic of Belarus, Minsk, 4B Amuratorskaya St., premises 22, office 17.

7.4. The Company's claims against the Client shall be sent to the location (place of residence) of the Client, specified by them when creating an Account or a provided later during Identification and Verification, and in case of change of location (place of residence) - to the last address reported to the Company by the Client. The specified addresses will be considered proper addresses for submitting a claim and the Client independently bears all the risks associated with the non-receipt of a claim due to providing of false information about the address of location (place of residence) to the Company or untimely notification (failure to notify) of the Company about a change in such address. The Company's claims against the Client are additionally sent to the User's and (or) the Client's e-mail address specified by them when creating an Account (and by main way to the User's address).

7.5. After receiving a claim, the Addressee Party shall consider and send a response to the claim no later than 30 calendar days after the date of receipt. A response to the claim shall be sent in the same way in which the claim was received.

7.6. If a dispute arisen has not been settled during the complaint procedure, it is referred to the court at the location of the Company that is determined under the Law.

7.7. If the User and (or) the Client () is a foreign legal entity or a foreign organization that is not a legal entity, a dispute is subject to consideration in the International Arbitration Court at the Belarusian Chamber of Commerce and Industry in accordance with its Regulation.

## **8. Disclosure of information on risks**

8.1. Tokens are not considered to be official funds and are not government-backed.

8.2. Purchase of tokens can lead to a complete loss of Funds transferred in exchange for tokens (it may also happen in the result of a change in the value of tokens; technical failures (errors); taking illegal actions, including theft).

8.3. In particular, conducting transactions (operations) with tokens is associated with the following risks:

8.3.1. The token market is highly volatile. The value of tokens can be subject to significant fluctuations, and a person who makes transactions (operations) with tokens can either increase or completely lose their assets (investments);

8.3.2. Any transactions (operations) with tokens performed by a person are based on their own risk assessment and are irreversible.

8.4. The Company can establish restrictions on the procedure for using their proper tokens.

8.5. Legal regulation of transactions with tokens does not have a uniform approach and consequences of such transactions may have different legal assessments in different states.

8.6. The applied technologies (including the technology of the register of transaction blocks (blockchain), other distributed information system and similar technologies) do not exclude the risks of technical failures and errors in operation.

8.7. The Company, guided by the Law, regulation of the HTP Supervisory Board, local regulations of the Company, can limit a circle of persons who can become Users, Clients, Trading Members, etc. The Company determines cases of unilateral refusal to execute the agreement for participation in token trading in the agreement for participation in token trading, on basis of the specified requirements.