



**NAGA**

## **Client Agreement**

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## 1. INTRODUCTION

**NAGA X Ltd** (hereinafter “NAGA” or “the Company”) is a Cypriot Crypto Asset Services Provider (“CASP”) registered with the Registrar of Companies in Cyprus under number HE 424746 and regulated by the Cyprus Securities and Exchange Commission (“CySEC”) under registration number 009/23.

## 2. SCOPE

- 2.1.** By accepting the provisions of this Agreement, the Client enters into a legally binding agreement with the Company. To protect the Client’s interests, the Client is requested to carefully read these terms and provisions before opening an account with the Company.
- 2.2.** Please note that there are other documents and information available on the Company’s official Website, which do form part of the Agreement, and provide more details on the Company and the Client’s activities carried on with the Company.

## 3. APPLICATION AND COMMENCEMENT

- 3.1** The Agreement shall commence once the Client has been informed about their account being activated, after the Client completes the registration and the Company has completed due diligence and satisfied its requirements in terms of Know Your Customer (hereafter referred to as the “KYC”) or any other procedures. It is hereby noted that no payment or fee is applicable for the execution and commencement of the present agreement.
- 3.2** By accepting and agreeing to the Terms and Conditions during the online registration process, you agree to the provision of information through electronic means such as the Company’s website(s) and/or the verified email of the Client and/or any other durable mediums due to the nature of the relationship established between the relevant parties, which to our view is deemed acceptable and appropriate. The provision of information by means of electronic communication is treated as appropriate and acceptable since you have regular access to the internet. The provision by the Client of an email address for the purposes of the carrying on of that business is considered as sufficient evidence. The Company ensures that the information available in its Website and/or other durable mediums will be always kept up to date.
- 3.3** For avoidance of any doubt, the Company shall not be responsible for any authorised access and/or use of the Website and/or other durable mediums by Minors and/or any other third party which has access to your laptop/pc/phone/tablet and/or account, in any way or manner. You shall ensure that at all times the devices through which you access our Website and/or other durable mediums are not left unattended and any passwords and access codes as well as security data used for accessing your account are kept safe and out of the reach of other persons. You are solely responsible for all and any loss

resulting from unauthorised use of your Account, including loss suffered as a result of lost or stolen passwords.

- 3.4** In accordance with the foregoing, you hereby represent and warrant, without prejudice to any other representations, warranties and/or covenants made under this Agreement: (a) that you are an individual who can form legally binding contracts under the laws applicable in your country of residence; (b) that you are above the age of 18 or otherwise above the legal age in your country of residence; (c) that all of the information provided by you to us for the purposes of, or in the context of, opening an account with us and/or accessing and/or using our Website and/or other durable mediums is correct and fully updated; (d) that you have all necessary rights, power, and authority to enter into this Agreement and to perform the acts required of you hereunder;
- 3.5** The Company will **not** provide you with any legal, tax or investment advice. Any and all information on the Company's Website and/or other durable mediums is for informative and educational purposes only and no guarantee is represented from any statements about profits or income, whether express or implied.

#### **4. PROVISION OF SERVICES**

- 4.1** The Company will only provide the Client with its services in accordance with the Company's policies and procedures, and so long as the Company is not in breach of any of its legal obligations. There can be instances where the Company will not be able to provide the Client with a reason for refusing the provision of its services, where for instance doing so would be in contrast with the law.
- 4.2** The Company provides the below services to the Client, in accordance with the Company's license from CySEC:

##### **Crypto Asset Services:**

- Exchange between crypto-assets and fiat currency;
- Exchange between crypto-assets;
- Management, transfer, holding and/or safekeeping, including custody, of crypto-assets or cryptographic keys or means which allow the exercise of control over crypto-assets;
- Offering and/or sale of crypto-assets, including the initial offering.

##### **Financial Services Related to Crypto Assets:**

- Reception Transmission of Orders;
- Execution of orders on behalf of clients;
- Provision of Investment Advice;

- Operation of a multilateral system, which brings together multiple third party buying and selling interests in crypto-assets in a way that results in a transaction.

**4.3** The Company will only provide the Client with its services in accordance with the Company's policies and procedures, and so long as the Company is not in breach of any of its legal obligations. There can be instances where the Company will not be able to provide the Client with a reason for refusing the provision of its services, where for instance doing so would be in contrast with the law.

## **5. INFORMATION SHARING**

**5.1** When making transactions in crypto-assets, the Company is required to collect and share information with one or more VASPs/CASPs in order to comply with the Travel Rule recommended by the Financial Action Task Force.

**5.2** For the information that will be collected and transferred from/to other VASPs/CASPs for facilitating the crypto-asset transfer, please refer to the Privacy Policy that can be found in our website [www.nagax.com/eu](http://www.nagax.com/eu).

## **6. RISKS AND DISCLAIMERS**

**6.1** Cryptocurrency investments carry inherent risks, including but not limited to price volatility, regulatory changes, and cybersecurity threats. You acknowledge and accept these risks associated with using our Services.

**6.2** The Company provides the Services on an "as-is" and "as available" basis. We do not make any warranties or representations regarding the accuracy, reliability, or completeness of the Services. We disclaim any liability for any errors, omissions, or inaccuracies in the Services.

## **7. MODIFICATION OF TERMS**

**7.1** The Company reserves the right to modify or update these Terms at any time without prior notice. It is your responsibility to regularly review these Terms for any changes. Your continued use of the Services after the modified Terms have been posted on our website constitutes your acceptance of the changes. It is recommended that you check the Terms periodically to stay informed of any updates.

## **8. LIMITATION OF LIABILITY**

**8.1** To the extent permitted by law, the Company and its officers, directors, employees, and affiliates shall not be liable for any direct, indirect, incidental, consequential, or punitive damages arising out of or in connection with your use of the Services.

**9. INDEMNIFICATION**

- 9.1** You agree to indemnify and hold the Company and its officers, directors, employees, and affiliates harmless from any claims, liabilities, damages, losses, and expenses (including reasonable attorneys' fees) arising out of or in connection with your use of the Services or your breach of these Terms.

**10. TERMINATION**

- 10.1** Without prejudice to the Company's rights under this Agreement to terminate it immediately without prior notice to the Client, either the Company or the Client may terminate this Agreement with immediate effect by giving at least fifteen (15) calendar days written notice to the other Party. Termination will be without prejudice to transactions already initiated. In the case of such termination, all pending transactions on behalf of the Client shall be cancelled. Upon termination of this Agreement, the Company will be entitled, without prior notice to the Client, to cease the access of the Client to the Company's Platform.
- 10.2** Should the Client wish to terminate the Terms, a notice in writing should be sent to the contact details that are set out on the Company's website or electronically through the Live Chat Support of the Company.
- 10.3** Termination by any Party will not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement, or any transactions made hereunder.
- 10.4** Upon termination of this Agreement, all amounts payable by the Client to the Company will become immediately due and payable including (but without limitation) all outstanding costs and any other amounts payable to the Company, any charges and additional expenses incurred or to be incurred by the Company as a result of the termination of the Agreement.
- 10.5** Once a written notice of termination of this Agreement is sent and before the termination date:
- 10.5.1** The Client will have an obligation to provide the Company with a destination wallet address that he/she wishes to transfer any remaining funds to.
  - 10.5.2** The Company will have the right to cease any access to the platform(s) that the Client may have had and/or limit any functionalities that the Client is permitted via the platform.
  - 10.5.3** The Company will be entitled to refuse to accept any new or existing requests that the Client may have.
  - 10.5.4** the Company will be entitled to refuse to the Client to withdraw funds from his/her account and the Company reserves the right to keep Client's funds as necessary to close positions which have already been opened and/or pay any pending

obligations of the Client under the Agreement.

**10.6** Upon Termination any or all the following may apply:

- 10.6.1** the Company reserves the right to close the Client's account with the Company.
  - 10.6.2** The Company reserves the right to convert/exchange any of the Client's crypto-assets to another crypto-asset(s) for the purposes of returning the funds to the Client.
  - 10.6.3** Any returning of available funds shall be executed by the Company given that the remaining amount is subject to 10 units minimum (EUR, GBP, USD or equivalent currency). Any returns for amounts below 10 units (EUR, GBP, USD or equivalent currency) should be rejected by the Company and the available balance shall be zeroed out.
  - 10.6.4** In absence of illegal activity or suspected illegal activity or fraud of the Client or instructions from the relevant authorities, if there is Balance in the Client's favour, the Company will (after withholding such amounts that, at the Company's absolute discretion, it considers appropriate in respect of future liabilities) pay such Balance to the Client as soon as reasonably practicable and, where appropriate, instruct any Nominee or/and any Custodian to also pay any applicable amounts.
  - 10.6.5** The Company reserves the right to refuse, at its sole discretion, to effect any transfers to any wallet addresses that it considers to be (or potentially be) any third party's wallet address.
  - 10.6.6** Termination of the Client's crypto-asset account held with the Company shall not, in any case, affect any rights which have arisen, existing commitments, and/or any contractual provision which was intended to remain in force after the termination of the account.
  - 10.6.7** Any pending fees/commissions due to the Company (and any other amounts that may be due) shall be payable by the Client.
  - 10.6.8** The Company also reserves the right to claim from the Client any charges or additional expenses incurred (or to be incurred) by the Company as a result of the termination of this agreement. This shall include any damages which arose during the arrangement or settlement of pending obligations.
- 10.7** The Company reserves the right to terminate this agreement immediately, without giving fifteen (15) calendar days written notice, in accordance with Clause 9.1 above, in the event that the Company, at its sole discretion, deems that the Client has materially breached this agreement. Grounds for breach shall include, but shall not be limited to, the provision of forged documents by the Client (or documents believed by the Company to be forged, and that the Client does not prove beyond reasonable doubt that it is legitimate), the provision of false information by the Client, suspicious activity by the Client, etc.
- 10.8** The Company reserves the right to terminate this agreement in the event that an application be made and/or any order is issued, and/or a resolution is approved, and/or any measures of bankruptcy and/or winding up of the Client are taken.

**10.9** The Company may terminate this agreement in the event that the termination in question is required by any Competent Regulatory Authority and/or Governmental Body and/or Court of Law.

**10.10** The Company may terminate this agreement in the event that it has grounds to believe that the Client's investments in crypto-assets affects, in any manner, the reliability and/or smooth/orderly operation of the Company's platform.

**10.11** The Company may terminate this agreement in the event that the Client has failed to provide any information requested by the Company. This information may pertain to, but is not limited to, any investigation and/or verification procedure undertaken by the Company and/or any Competent Authority.

**10.12** The Company may terminate this agreement in the event that the Client acts and/or communicates in any rude or abusive manner to any employee of the Company, and/or threatens any employee of the Company.

**10.13** The Company may terminate this agreement in the event of the death of the Client, in cases where the Client is a physical person. In the event that the Client is a legal entity, then the Company reserves the right to terminate this agreement should the Client enter liquidation and/or dissolution and/or any other procedure where the outcome is the closure/winding down of the Client.

## **11. GOVERNING LAW AND JURISDICTION**

**11.1** These Terms shall be governed by and construed in accordance with the laws of the Republic of Cyprus. Any disputes arising out of or in connection with these Terms shall be subject to the exclusive jurisdiction of the courts of the Republic of Cyprus.

## **12. SEVERABILITY**

**12.1** If any provision of these Terms is found to be invalid, illegal, or unenforceable, the remaining provisions shall continue in full force and effect.

## **13. CONTACT US**

If you have any questions with reference to this agreement, please contact our support team at [support@nagax.com](mailto:support@nagax.com). Documents should be provided as soon as possible so that we can avoid any delays to your transactions.