



1 | INTRODUCTION

NAGA Pay GmbH (hereinafter referred to as “NAGA Pay” or “Company”), which is an entity duly incorporated under the laws of Germany, offers the following Referral Program (hereinafter referred to as the “Promotion”) to its users subject to the Terms and Conditions contained herein.

These T&Cs must be carefully read before our Referral Program is used. By using our Referral Program, you agree to comply and be bound by these Terms and Conditions (the “Terms”). If you do not agree to the Terms, you must not use our Referral Program.

By accepting to participate in this Promotion, the present Terms and Conditions as well as the Company’s Terms and Conditions and all the other legal documents which are accessible anytime by everyone through the Company’s website, namely naga.com/eu/pay are binding to the user.

2 | REFERRAL PROGRAM REQUIREMENTS

A. Eligibility:

To be eligible to participate in the Promotion, you must:

- i. Review, Understand and Accept the present Terms and Conditions along with the other legal documents of the Company, which are always publicly available on the website of the Company.
- ii. Successfully complete the registration and have an “approved account” with full KYC documents in place (i.e. a proof of identity and a proof of residency).
- iii. Navigate through our application and accept the Terms and Conditions of Naga X through the “crypto” tab and complete the relevant questionnaire.

B. Referral Link

A unique link will be provided for each approved account which can be used for sharing to other persons through all available social media platforms. In order to be eligible for the Referral Program, any person invited by you should be registered and successfully approved to Naga Pay by using this link.

C. Earning Referral Reward

- i. In order to earn the Referral Reward, you and the person you invited must meet the eligibility criteria outlined above.
- ii. The person invited by you must, within 30 days of opening his/her account and getting approved, make three (3) qualifying transactions, each of a minimum of EURO 10.00,

Upon completion of the requirements above, we will credit your Crypto Wallet held in the Naga Pay application with EURO 10.00 worth of BTC.



Qualifying Transactions exclude: Peer-to-Peer (P2P) transactions, account funding made with your debit card, cryptocurrency purchases, gambling, ATM transactions, transactions through currency exchange service providers, purchases made using third-party payment accounts (services such as PayPal™), and securities transactions (including stock purchases) are not eligible for the Referral Program.

NAGA shall have sole and absolute discretion in determining whether the Promotion can be awarded to you.

3 | THE REWARD

Upon completion of the Referral Program Requirements, you and the newly invited and approved user will receive EURO 10.00 worth of BTC, credited in your Naga X¹ wallet within the Naga Pay application.

Provided you meet the requirements (as in force at that time) more than once, you are entitled to a Referral Fee each time you meet such requirements.

4 | GENERAL

1. NAGA PAY has the right to amend the present terms and conditions without any notice unless the change is material. If a material change is affected, we will notify you immediately. Such amendment will become effective on the date specified in the notice. Unless otherwise agreed, an amendment will not affect any outstanding order or transaction or any legal rights or obligations which may already have arisen.
2. The Company reserves the right to modify or cancel this Promotion at any time and at its sole discretion or cease this Promotion without any prior notice.
3. This Promotion shall start on 02/03/2023 09:00 a.m. EEST and be valid until further notice.
4. The Promotion may be revoked or withdrawn from participants who abuse the spirit or intention of it, or from participants who are suspected of abuse of the Promotion. Where any of these Terms and Conditions are breached or there is any reason to suspect a participant has acted fraudulently or obtained an unfair advantage pursuant to this Promotion, NAGA reserves the right to stop or withdraw payment of the

¹ The Cryptocurrency wallet within the Naga Pay application is provided by NAGA X LTD, a crypto asset services provider, regulated by the Cyprus Securities and Exchange Commission under Registration No. 009/23.

Cryptocurrencies are highly volatile, and trading can result in loss of your invested funds. Before investing you should be aware that cryptocurrencies may not be suitable for all investors. You should therefore carefully consider whether trading or holding digital assets is suitable for you in light of your financial condition and not invest money that you cannot afford to lose.



rewards or any attempted withdrawal of the same.

5. NAGA PAY and/or any of its representatives shall not be held liable for any losses incurred by you as a result of participation in this Promotion.
6. If at any time all or any part of any provision of these Terms and Conditions are or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction(s), NAGA PAY will not affect or impair the validity or enforceability of the law in the respective jurisdiction of the remainder of that provision or all other provisions of these Terms.
7. If the Company suspects that a NAGA PAY user has abused the rules of this Promotion and/or has been identified to have engaged in an abusive behaviour in any way, then the Company reserves the right at any time and at its sole discretion to immediately exclude the NAGA PAY user from this Promotion and take additional actions depending on the abuse. The Company will be entitled to take any action it deems necessary in order to protect the Company.
8. For the purpose of clause 7 above, abusive behaviour is considered (list not exhaustive):
 - a. Any actions that can be counted as fraud, manipulation or attempts to garner risk free profits;
 - b. Failure by the NAGA PAY user to meet certain requests by the Company related to this Promotion within the specified deadline provided in the correspondence with the Company;
 - c. The participation to this Promotion of third parties on behalf of the NAGA PAY user without the proper authorization or right to act.
9. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Germany.
10. The terms and conditions of this Promotion are updated on 19/06/2023.