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## Disclaimer

By accepting the below, the Client (and/or its representative) hereby confirms that it has got acquainted with the general provisions of Smart Money OTC terms and conditions ("**OTC Terms**"), and it has reviewed and agreed with the OTC Terms.

The Client hereby agrees and accepts OTC Terms and Delos Financial's Terms and Conditions. The Client agrees that Smart Money provides OTC Panel. The Client expressly agrees that banking services are provided by Delos Financial.

Delos Financial's Terms and Conditions can be found by clicking the below link: (<https://www.delos-banking.com/terms-and-conditions>).

The Client certifies that all information provided by the Client during the application process is accurate and complete. The Client affirms that neither Client or Client's business are involved in any prohibited or illegal activities, nor is the Client or Client's business exposed to any prohibited jurisdiction according to prohibited business and jurisdiction list located here: <https://www.delos-banking.com/restrictions>.



## Privacy disclosure:

Smart Money and Delos Financial Limited are committed to protecting and respecting your privacy, and we will only use your personal information to administer your account and to provide the products and services you requested from us. From time to time, we would like to contact you about our products and services, as well as other content that may be of interest to you.

By signing this document, you consent to us contacting you for this purpose.

Acceptance: The Client hereby acknowledges, agrees to, and accepts the aforementioned Terms and Conditions.



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## SMART MONEY COMMERCIAL BROKERS LLC OTC TERMS AND CONDITIONS

### 1. Acceptance of Smart Money OTC Terms

By accessing and using the OTC services provided by Smart Money (“**OTC Services**”) you agree to accept and comply with the OTC Terms. These OTC Terms govern your use of the OTC Services provided by Smart Money, which are described in detail herein. These OTC Terms are an indispensable prerequisite for your access to the OTC Services and you confirm that you have reviewed, understood, and accepted all the clauses contained herein.

Depending on your jurisdiction of incorporation or principal place of business, you may not be able to use OTC Services, or your use may be limited to some extent. It is your responsibility to obey by the laws and regulations applicable in your jurisdiction of incorporation or principal place of business. Smart Money grants you a non-exclusive and non-transferable limited right to enter the Smart Money platform and use the OTC Services.

#### NOTE:



These OTC Terms are a legal agreement between you and Smart Money. You shall treat it as any other legal agreement by reviewing its clauses accurately, as they will affect your legal rights and obligations during OTC Services use. By using the OTC services, you are deemed to have read, understood and acknowledged to be bound by all of these terms and conditions included herein. If you do not agree with any of the terms in these provisions you must notify Smart Money about this, terminate and cease all access and use of the OTC Services.

Nothing in these OTC Terms is intended to create any enforcement rights by third parties.

### 2. Scope of Smart Money OTC Services

Smart Money OTC Services constitute a part of the Smart Money platform that enables the Client to carry out an over-the-counter sale and purchase operations of Virtual Currency, supported by Smart Money (“**OTC Transaction**”), its exchange to fiat currency and vice versa. You can access the OTC Services through the Smart Money Website located here: <https://sm-otc.io/auth/sign-in>.



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The Client agrees that these OTC Terms govern:

- (i) submission of the Quote by the Client to exchange and/or transfer Virtual Currency or fiat currency on the OTC Panel operated by Smart Money;
- (ii) responses to the Quote from the Smart Money that provides the Client with the possibility to purchase and sale of Virtual Currency using funds transferred by the Client to its account;
- (iii) settling the requested amount of the Crypto Currency or fiat currency to the Client account or another account which details are designated by the Client.

Smart Money provides the Client with the following OTC Transaction options:

- (i) submission of OTC Quotes to exchange Virtual Currency to fiat, fiat to Virtual Currency or Virtual Currency to another Virtual Currency, and settlement of converted funds in reverse to the Client account which the Quote was submitted from; and
- (ii) submission of Quotes for the purpose of transferring the Virtual Currency or fiat currency to the Client's counterparty's account.

Smart Money shall treat a Quote as a request submitted by a Client to Smart Money via OTC Panel in a Client Account for the purpose of providing the OTC Services in a requested Virtual Currency or fiat currency.

OTC Services include instant message communication service used by a Client and Smart Money to receive Quotes and request responses to active Quotes.

### **3. Smart Money Status**



Smart Money provides the Client with an access to the OTC Panel where the Client is able to manage its funds. The Client is able to receive the OTC Services and benefit from them only through the OTC Panel, which is provided by Smart Money under these OTC Terms.

In no event Smart Money shall be deemed acting as a broker or a financial advisor.

### **4. Transaction timeframes**

Smart Money undertakes all reasonable measures to process the Quote and response to the Quote in a timely manner as beneficially to the Client. However, we are not able to provide the Client with the precise timeframe



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of such a performance and accomplishment, due to the Virtual Currency market factors as well as technical reasons and third parties.

## **5. OTC Procedure**

### **INTERACTION OPTIONS WITH THE OTC PANEL**

1.1 The Client has two options for interacting with the OTC Panel: (a) through a designated Support Manager or (b) directly by accessing the OTC Panel themselves.

1.2 If the Client chooses the first option, all Requests for Quote ("**RFQ**") and Instructions for transactions shall be submitted exclusively through the designated Support Manager by providing a Written Instruction ("**Instruction**"). In this case, Section (i) Integration With OTC Panel Through Support Manager shall apply. For the second option, the Client may submit all RFQs and Instructions directly through the OTC Panel. In this case, Section (ii) Integration With OTC Panel By Client Itself shall apply.

#### **(i) INTERACTION WITH OTC PANEL THROUGH SUPPORT MANAGER**

##### **1. Order Management System (OMS)**

1.1 Smart Money shall diligently manage all Client Quotes within a secure, separate system dedicated to Client transactions.

1.2 For Clients opting to interact through the Support Manager, all Quotes must be submitted via email address or any other means of communication agreed between the Client and Smart Money.



1.3 The Client must designate an Authorized Representative who is empowered under the Client's internal constitutional documents to submit requests for Quotes on its behalf. The Client shall provide Smart Money with written evidence of such authorization.

1.4 Smart Money shall only accept requests for Quotes from the Authorized Representative designated by the Client. The Client is obligated to promptly inform Smart Money of any changes to its Authorized Representative.

1.5 Any requests for Quotes provided by the Authorized Representative shall be considered final and binding on the Client.

##### **2. Request for Quote (RFQ)**



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2.1 The Client may submit an RFQ to Smart Money for specific transactions. If the Client has opted for interaction through the Support Manager, all RFQs shall be submitted to the Support Manager. If the Client uses the OTC Panel directly, RFQs may be submitted electronically through the platform.

2.2 Smart Money will respond to the Client's RFQ with a quote within a commercially reasonable timeframe. Such quotes are valid only for a limited period as specified by the OTC Panel, after which they may be subject to adjustment due to market fluctuations.

### **3. Customer Support Integration**

3.1 If the Client chooses to interact via a designated Support Manager, Smart Money shall assign a Personal Support Manager ("Support Manager") to communicate with the Client regarding any inquiries or issues related to transactions.

3.2 The Support Manager will be available during regular business hours to assist the Client with any concerns related to the OTC Panel.

3.3 The Client acknowledges that the designated Support Manager shall serve as the primary point of contact for all inquiries if the first interaction option is chosen.

#### **(ii) INTERACTION WITH OTC PANEL BY CLIENT ITSELF**



The Client submits a Quote Request via the OTC Panel or by any means agreed by the Parties (email, messenger, other means of electronic communication, etc.), and since it becomes active, Smart Money provides you with an active Quote. The Quote remains active for a specific period of time which the Client will be informed about, and, if the Client fails to accept it, Smart Money reserves the right to cancel the current active Quote and submit a new one on a different price depending on the Virtual Currency market rates. The Client reserves the right to accept or reject the proposed Quote.

When the Client accepts the proposed Quote ("Accepted Quote"), it shall initiate a transfer of the Virtual Currency or fiat currency amount as agreed in the Quote that the Client expects to exchange at the negotiated price.

OTC Transaction is pending until the terms and conditions of its execution are confirmed by the relevant counterparty, exchange or otherwise (as a case may be). When the Quote is accepted and confirmed, the Client will see the change of the Quote status on the OTC Panel.

### **6. Fees and Commissions**



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In consideration of the OTC Services, you are to pay any fees and commissions due in a full manner as designated in these terms and conditions and Fee Schedule. All the OTC Services and specifically the Quotes are offered on the basis of a variable spread. Due to the volatile nature of Virtual Currency, a typical spread cannot be determined in advance in these OTC Terms and the OTC Panel and therefore the rates are defined in a Quotes confirmed by the Client.



## **7. Extraordinary Events**

Smart Money reserves the right to reasonably determine whether an extraordinary event occurred that results in Smart Money's inability to render OTC Services. These events include, but are not limited to identified system failure, data feed error, interruption, delay, force majeure, or other circumstances. Smart Money undertakes to immediately notify you of the extraordinary event resulting in the inability to render OTC Services. After such notification has been sent by Smart Money, you agree that Smart Money will not be required to render the OTC Services and that any transaction affected by the extraordinary event is null and void. In case of extraordinary event from this paragraph, Smart Money acts as an agent toward you, and you bear the risk of the settlement failure.

## **8. Warranties, Representations and Risks**

- i. Smart Money undertakes all reasonable measures to ensure that OTC Services are accessible at all times without interruption. Notwithstanding this, Smart Money cannot guarantee that OTC Services will be delivered without any interruption and technical errors, or that Smart Money will prevent third-party disruptions or unauthorized access. In the event of such disruptions, OTC Services may not be accessible in part or in full for a certain period of time.
- ii. The regulatory framework of Virtual Currency is subject to significant uncertainty and changeability. There is a probability that, in the course of time, the applicable rules and regulations relating to Virtual Currency legal and financial status, virtual currency service providers activity or blockchain technology, may be changed or extended, which may affect or restrict the OTC Panel or other Smart Money services. You are responsible for determining whether, and in what respects, the use of the OTC Services is permitted and deemed lawful.
- iii. The Client fully understands and accepts the risks regarding OTC Transactions including but not limited to the risk of fluctuations in the value of Virtual Currency, the credibility risks concerning the



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counterparties under OTC Transactions, and the compliance risks of transactions with fiat currency, that may result in financial loss. The Client solely bears any financial risks that may take place during the OTC Transaction performance and obliges to reimburse Smart Money the financial losses that may occur due to Virtual Currency volatility.



- iv. Notwithstanding that Smart Money apply commercially reasonable methods to provide exchange rate details to the Client via the OTC Panel, such information may differ from prevailing exchange rates made available by third OTC services providers. The actual market rate of the particular Virtual Currency indicated at the time of confirming a Quote may be different from the exchange rate which exists at the time of executing a Quote. While Smart Money makes all possible attempts to minimize and avoid any slippage, you acknowledge and accept that slippage during OTC Transactions may take place and the price could be changed significantly.
- v. Smart Money shall not be held responsible for any financial losses or damages arising from or relating to exchange rate fluctuations and slippage.
- vi. The Client pledges to cover any financial losses due to the fault of the Client or any third party that may be engaged in the OTC Services provision as a result of OTC Transaction performance.
- vii. OTC Services are provided on an "AS IS" and "AS AVAILABLE" basis. Except as expressly stated as a warranty in this OTC Terms, Smart Money disclaims all express and implied warranties, including warranties of fitness for a particular purpose, merchantability, and noninfringement. Smart Money is not liable for any losses arising from unauthorized access, hacking, or the Client's failure to implement security measures.

For the avoidance of any doubt, Smart Money states that the Client cannot use the OTC Panel for pursuing illegal activities designated on <https://www.delos-banking.com/restrictions>. If you are uncertain whether you use the OTC Services for the activities that constitute illegal actions, Smart Money insistently ask you to seek independent legal advice to avert the unlawful use of OTC and other Smart Money Services.

## **9. Limitation of Liability**

For the avoidance of doubt, the disclaimers of warranty, limitation of liability and indemnification and releases set out herein shall cover the OTC Services, and these OTC Terms. Smart Money is not responsible for the payment of any relevant taxes or fees in connection with OTC Transaction that is conducted on the OTC



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Panel. The Client using OTC Services bears sole responsibility for compliance with any and all applicable tax laws and regulations.

Smart Money's liability is limited strictly by the amount of the fees designated in the Fee Schedule and paid by the Client.

Under no circumstances shall Smart Money be liable for any actions of third parties that may be engaged in OTC Transactions. We disclaim any liability for any incidental, direct, indirect, consequential, or special damages that directly or indirectly may occur due to the performance of the OTC Transaction.