

Terms and Conditions – Settle Global Solutions Limited

The following Terms and Conditions (the “**Terms**”) constitute a legally binding agreement made between you, whether personally or on behalf of your entity (“**you**”) and Settle Global Solutions Limited (“**SettleCoin**” the “**Company**”, “**we**”, “**us**” or “**our**”) concerning your access and use of our website and other services.

The Company is a private limited liability company incorporated under the laws of Malta, with company registration number C 87846 and has its registered address at SmartCity, SCM01, GR05, Kalkara, SCM1001, Malta. The Company is licensed by the Malta Financial Services Authority as a Class 2 Virtual Financial Service Provider under the Virtual Financial Assets Act (Chapter 590 of the laws of Malta).

1. **Acceptance**

- 1.1 Please read these Terms carefully before accessing or using our services. By accessing, using or clicking “I agree” to any of the services made available by SettleCoin, through the website <https://settleglobalsolutions.com/> (“**the Website**”), or any other related services offered by us, you agree that you have read, understood, accepted and agreed to be bound by these Terms, as well as the Privacy Policy which can be found at <https://settleglobalsolutions.com/>. Should you not accept these Terms, you shall not be able to use the services and the website. By accepting these Terms, you are hereby warranting that you have the legal capacity to use our services, and if you are making use of our services in a legal person’s name, you have been authorised to do so.
- 1.2 We reserve the right to change or modify these Terms at any time and at our sole discretion. We will provide a notice of these changes by updating the revised Terms on our Website and changing the “*Last Revised*” date on this page. If you do not agree with the amendments of the Terms, you must stop using our services, otherwise you will be deemed to have accepted the revised Terms. We encourage you to frequently review the Terms to ensure that you understand the terms which apply to your access to and use of our services.

2. **General**

- 2.1 Our services shall include the depositing of, or transferring of, or withdrawing of the native DLT Asset (“**SettleCoins**”), to and from your account (the “**Services**”). As part of the Services, we shall conduct the debiting and/or crediting of your SettleCoin account, including and any other global settlement or related solutions provided by us, in accordance with any instructions duly received from you.
- 2.2 We provide the services of undertaking international settlements for a pre-vetted and pre-approved closed user group of telecommunications operators. We shall execute any instruction given by you through our system (the “**SettleCoin System**”) in the following manner:
 - 2.2.1 **Depositing of SettleCoins** – Where you wire funds in United States Dollar (“**USD**”), Euro (“**EUR**”) or Great British Pound (“**GBP**”) to us and the equivalent value in SettleCoin is generated and assigned to your SettleCoin Account;
 - 2.2.2 **Withdraw SettleCoins** – Where you withdraw SettleCoins from your SettleCoin Account and such SettleCoins are converted in USD/GBP/EUR, which are transferred to your pre-approved bank account in the same currency that SettleCoins were withdrawn;

2.2.3 **Transfer SettleCoins** – The transfer of SettleCoins from your SettleCoin Account to the Account of another SettleCoin Account Holder within the SettleCoin System.

2.3 Whilst we may provide you with general information about currency markets, you hereby agree, acknowledge and accept that we do not provide, and shall not be deemed to have provided, any investment advice. By accepting these Terms, you agree that any decision to deposit, withdraw or transfer SettleCoins or to receive any other Services from us is based solely on our own judgement.

3. **Account Registration**

3.1 In order to make use of the Services, you must register for an account with us (the “**SettleCoin Account**” or the “**Account**”) through our Website. A SettleCoin Account can only be used by the person under whose name it is registered (the “**SettleCoin Account Holder**”).

3.2 When registering for a SettleCoin Account, you shall clearly state whether you are an Entity and should you cease to be an Entity, you shall immediately inform us in writing.

3.3 The Entity shall authorise one person to access the SettleCoin Account and enter into and perform the obligations which are contemplated in these Terms (the “**Authorised User**”).

3.4 In order for you to access the Website and the Services, we may ask that you provide a verification of existence of the Entity; verification of solvency and good standing; verification of necessary authorisations; and verification of ownership and/or control and other such documents as we may require.

3.5 In order for the Authorised Person to access the Website and the Services, we may ask that they provide a contact number, proof of age, biometrics, and any other personal information to ensure a secure and verifiable digital identification (“**Personal Data**”).

3.6 We shall process all Personal Data you provide in connection with the Services, in a manner consistent with the General Data Protection Regulation (“**GDPR**”), our Privacy Policy and as otherwise expressly agreed between you and us in writing or as is otherwise necessary in light of any instruction that you request.

4. **Account Security**

4.1 You agree that you shall be responsible for maintaining the confidentiality and security of any and all SettleCoin Account keys, user IDs, passwords, personal identification numbers, and any other methods that are used by you to access the Services provided by us (the “**Client Access Methods**”).

4.2 In the event of any suspected breach of Account security or in the case of suspected fraudulent activity, or upon learning of any actual or suspected compromise in the security of the Client Access Methods or any other change, addition or removal of the Client Access Methods, you shall inform us as soon as possible.

- 4.3 You shall also inform us in the case of any error, unauthorised transactions, incorrect transactions, misappropriated use of your SettleCoin Account, the Services or the Client Access Methods.
- 4.4 If you claim that a transaction was unauthorised, you shall be liable for the full amount of the unauthorised transaction which takes place, until the time you duly notify us, unless you can prove that we failed to provide you with the facilities to enable you to stop a transaction.
- 4.5 You hereby accept responsibility for all acts or omissions of any person that accesses the SettleCoin System through the Client Access Methods and agree to be bound by the terms of all online transactions executed and orders placed through the SettleCoin System using the Client Access Methods.
- 4.6 If at any time we become aware or suspect that:
- 4.6.1 any of the Client Access Methods of the SettleCoin Account have been compromised;
 - 4.6.2 there has been unauthorised use of the Services; or
 - 4.6.3 there has been any other breach of security regarding the SettleCoin Account;
- we shall immediately notify you of the security breach using the email address provided by you.
- 4.7 Where we have reasonable grounds to suspect that the disputed transaction emanates from fraudulent behaviour or can show that the disputed transaction was duly authorised by you, we may be required during the investigation, to place a temporary hold on the corresponding funds equivalent to the SettleCoins held in your SettleCoin Account to cover the full amount of the claim or chargeback until the dispute is resolved.

5. Authorisations and Cancellations of Transactions

- 5.1 With your acceptance of these Terms, you hereby authorise us to accept and act upon any instruction that you or the Authorised User issue through the SettleCoin System. We shall only act upon instructions given by you or the Authorised User through the SettleCoin System. We reserve the right, acting reasonably, to decline to accept any instruction. Each instruction shall be effective only after we have received it and have had a commercially reasonable opportunity to act upon it.
- 5.2 You shall ensure that all information contained in the instruction you send us is complete and accurate. Should you subsequently learn of an error in an instruction you shall immediately inform us in writing.
- 5.3 We shall execute an instruction to Withdraw SettleCoins from the SettleCoin Account to the pre-vetted bank account indicated after thirty (30) calendar days from the date of the initial deposit of SettleCoins.
- 5.4 Where you instruct us to transfer SettleCoins from one SettleCoin Account to another SettleCoin Account, this transfer may not be cancelled by you at any time after the form containing the confirmation of the transaction (the “**Transaction Confirmation Form**”) has been duly sent to you.
- 5.5 You may cancel any instruction to withdraw SettleCoins from your SettleCoin Account, provided that the request for the cancellation is sent to us before we submit the instruction to the bank for settlement

in USD/GBP/EUR to the corresponding pre-vetted bank account. Where the payment has not been released by us, we will cancel the instruction as per your instruction and advise you of the said cancellation. We shall be indemnified by you in full of any losses, costs, damages and expenses incurred by us in connection to any such cancellation.

- 5.6 We reserve the right to cancel any instruction at our own discretion, irrespective of whether a Transaction Confirmation Form has been issued by us, and/or to prevent access to the SettleCoin System if:
- 5.6.1 you are in breach of the provisions of these Terms and/or any other agreement between you and us;
 - 5.6.2 the instructions given are unlawful, illegal or contravene any requirements set by any regulatory authority;
 - 5.6.3 we suspect an unauthorised or fraudulent instruction, and we are concerned about the safety or the access to the Services of your SettleCoin Account;
 - 5.6.4 you have notified us that the device from which access to your SettleCoin Account or the Services has been lost or stolen;
 - 5.6.5 in the case that you are insolvent, go into liquidation or are unable to pay your debts when they are due;
 - 5.6.6 in the case that you have been granted a credit facility and there is evidence to show that you may be unable to fulfil your liability or obligations to pay for the Services.
- 5.7 In the case that we decide to cancel any instruction, we will inform you in writing, in so far as is legally permissible, as soon as possible, but no later than the following business day.
- 5.8 You shall indemnify us in full against any losses, costs, damages and expenses, including without limitation foreign exchange losses, incurred by us in connection with any such cancellation.

6. Limitations

- 6.1 We reserve the right to impose limits on the Services as may be indicated by us from time to time. We may, at our discretion, set additional controls and limits to manage the risk, particularly with respect to money laundering, fraud or security concerns while also carrying out risk checks on identity, business and account usage to determine whether the limits placed should be changed.
- 6.2 We reserve the right to cancel any instruction that breaches such limitations.

7. Fees

- 7.1 You agree that we will charge certain fees which shall be set out in the "Fees" page on the website, which may be accessed here. Unless otherwise agreed in writing, we may change the fees charged for the Services at any time, upon one (1) months' notice written notice to you.

8. Restricted Activities

8.1 We reserve the right to refuse providing you with Services and/or access to your SettleCoin Account where we find that you are using your SettleCoin Account for the purpose of:

8.1.1 Breaching these Terms;

8.1.2 Conducting unlawful, illegal or any other activity which is contrary to the laws of Malta;

8.1.3 Infringing our intellectual property rights or rights to privacy or publicity;

8.1.4 Interfering with the proper operation of the Services provided by us;

8.1.5 Spreading defamatory, libellous, threatening, abusive or harassing communications;

8.1.6 Transmitting or uploading any virus, worms, or other malicious software or programs;

8.1.7 Trying to gain unauthorised access to other SettleCoin Accounts, or any related networks or systems or Services provided by us;

8.1.8 Collecting any Personal Data from other SettleCoin Account Holders, including, without limitation, email addresses; or

8.1.9 Providing false or inaccurate information.

9. Prohibited Activities

9.1 We shall not provide you with any of the Services or support transactions through the SettleCoin System which involve:

9.1.1 any Restricted Activities as defined above;

9.1.2 gambling, pornography or other similar activities;

9.1.3 personal, family or household purposes;

9.1.4 investment or speculative purposes;

9.1.5 weapons of any kind;

9.1.6 controlled substances;

9.1.7 goods or services that infringe or violate any copyright, trademark, or proprietary rights under the laws of any jurisdiction or otherwise constitute counterfeit goods;

- 9.1.8 financial crime, money-laundering or terrorist financing;
- 9.1.9 transactions which are prohibited or restricted by any laws, rules and regulations in force and applicable to us, and/or in force and applicable in the country where you are located; or
- 9.1.10 any other matter which we may communicate to you that is deemed to be unacceptable from time to time.

Provided that where we become aware that you are or may be undertaking such prohibited activities we may cease to provide the Services and terminate your Account.

10. Suspension, Termination and Closure of the SettleCoin Account and of the Services

- 10.1 You may cancel your SettleCoin Account and any other Service at any time by notifying us by email on info@settleglobalsolutions.com. You will not be entitled to a refund for any fees incurred with respect to transactions made prior to the cancellation of your SettleCoin Account and you shall remain liable for all the transactions made while your SettleCoin Account was active.
- 10.2 In the case that your Account has been inactive for two years, we reserve the right to deactivate your Account. We will notify you in writing at least seven (7) days before deactivating your Account.
- 10.3 We can immediately terminate these Terms or any product or Service in the following situations:
 - 10.3.1 if you are in default under these Terms or any other terms, agreement or arrangement with us;
 - 10.3.2 if you are using the Services to undertake transactions which are Restricted Activities or Prohibited Activities in accordance with Sections 8 and 9 of these Terms;
 - 10.3.3 where the provision of such product or Service would be unlawful, illegal or would contravene the requirements of any regulatory authority;
 - 10.3.4 where we suspect an unauthorised or fraudulent use of the Services, the SettleCoin System, and/or the Client Access Methods;
 - 10.3.5 in the case of your insolvency, liquidation, administration or receivership or if you are unable to pay your debts as and when they fall due;
 - 10.3.6 where there has been granted a credit facility in your favour and there is evidence to show that you may be unable to fulfil your liability or obligations to pay for the Services;
 - 10.3.7 where there has been, or where we suspect that there has, been fraud, suspicious activity, or reasonable grounds for us to believe that you have committed or are about to commit a crime, involving any of the transactions;
 - 10.3.8 should you fail to provide the information or documentation requested by us for ensuring compliance with our anti-money laundering obligations;

10.3.9 if any other event occurs or circumstances arise which, in our reasoned opinion, are likely to affect materially and adversely your ability to perform all or any of your obligations under or otherwise to comply with these Terms;

10.3.10 where we are required to do so in order to comply with any law or regulation applicable to us;

10.3.11 where you inform us of a change of control within the Entity; or

10.3.12 where the use of or inability to use the Services or delays in the provision of the Services is caused by or resulting from unforeseeable events.

10.4 We may at any time, and for any other reason not contemplated in this section, and without liability, suspend, block, limit, close or cancel your right to use your SettleCoin Account or any other Service provided us with at least one (1) month notification.

10.5 We may, at our own discretion, re-activate the Services or your SettleCoin Account as soon as practicable after we deem the reasons for the action taken by us to be no longer applicable.

11. Limitation of Liability

11.1 These Terms shall remain in full force and effect while you use the Website and Services. WITHOUT LIMITING ANY OTHER PROVISION OF THESE TERMS, WE RESERVE THE RIGHT TO, IN OUR SOLE DISCRETION AND WITHOUT NOTICE OF LIABILITY, DENY ACCESS TO, AND USE OF, THE WEBSITE TO ANY PERSON FOR ANY REASON OR FOR NO REASONS INCLUDING, WITHOUT LIMITATION, OR BREACH OF ANY REPRESENTATION, WARRANTY OR COVENANT CONTAINED IN THESE TERMS OR OF ANY APPLICABLE LAW OR REGULATION. WE MAY TERMINATE YOUR USE OF THE WEBSITE OR DELETE ANY CONTENT OR INFORMATION THAT YOU PROVIDED AT ANY TIME, WITHOUT WARNING AT OUR SOLE DISCRETION.

11.2 WE SHALL NOT BEAR ANY LIABILITY FOR ANY DAMAGES OR INTERRUPTIONS ARISING FROM ANY COMPUTER VIRUSES, SPYWARE, OR OTHER MALWARE THAT MAY AFFECT YOUR PERSONAL COMPUTER OR OTHER DEVICE OR FOR ANY PHISHING, SPOOFING OR ANY OTHER RELATED ATTACK.

11.3 WITHOUT PREJUDICE AND SUBJECT TO ANY PROVISION CONTAINED IN THESE TERMS, UNDER NO CIRCUMSTANCES SHALL OUR LIABILITY TOWARDS YOU OR ANY THIRD PARTY FOR ANY DAMAGES OR LOSSES OF ANY KIND WHATSOEVER, HOWEVER ARISING AND REGARDLESS OF THE NATURE OF THE CLAIM OF THE FORM OR CAUSE OF ACTION, EXCEED THE SUM OF THE AMOUNT OF ANY FEE OR COMMISSION CHARGED AND COLLECTED BY US IN CONNECTION WITH THE RELEVANT TRANSACTION THAT IS SUBJECT OF A DISPUTE OF CLAIM BETWEEN YOU AND US.

11.4 We shall not be liable for any delays, failures, breaches or any other matter arising from or relating to any contractual agreement entered into between us and any third party, or otherwise arising from any of our internal processes, regardless of the nature of such matters.

11.5 The limitations of liability set out in this section shall not apply to:

11.5.1 liability arising from death or injury to persons caused by negligence, to which no limit applies;

11.5.2 liability arising as a result of fraud committed by us and/or our employees, to which no limit applies.

11.6 Unless otherwise required by law or as set out in these Terms, we will not be liable towards you with respect of any losses you or any third party may suffer in connection with the SettleCoin Account or the Services.

11.7 In no event shall we be liable for any delays or failure in performance of our obligations to you resulting from unforeseeable acts beyond our control.

12. Indemnification and Release

12.1 You hereby agree to defend, indemnify and hold us, our directors, officers, employees and agents harmless for any damages, losses, costs and expenses incurred by your use of the Services, to the extent permitted by law and applicable regulations, as a result of any instruction, including any cancellation as envisaged in Section 5, made by you, or the Authorised User, or as a result of the reasonable actions taken by us in response to receiving an instruction from you, or the Authorised User, unless such damages, losses, costs and expenses are caused by the gross negligence or intentional misconduct on our part or unless liability results from any duty of care or legal liability of ours to act with skill, care, and diligence towards you, or where it is expressly assumed by us under these Terms.

12.2 You shall indemnify and hold us, our directors, employees, and agents harmless for any damages, losses, costs and expenses incurred by you, as a result of any delay, failure, breaches, or any other matter arising from a contractual agreement entered into between us and a third party, or otherwise arising from any of our internal processes, regardless of the nature of such matters.

12.3 You shall indemnify and hold us harmless from any damages and costs awarded by a court of competent jurisdiction against you, which relate directly to finding by such court that your use of the SettleCoin System in accordance with these Terms infringes any copyright, patent, trade secret or other intellectual property right of a third party.

12.4 Should you enter into a dispute with one or more Entities or third parties, you hereby agree to release us from any and all claims, demands, and damages of every kind and nature arising out of or in any way connected with such disputes.

13. No Warranty

13.1 You shall acknowledge and agree that the Services, including the SettleCoin System, are provided on an "as is" basis, without warranty of any kind, either express or implied, and we do not warrant the accuracy or completeness of the information available through the SettleCoin System beyond our reasonable control, nor guarantee uninterrupted, continuous or secure access to the Services which is beyond our reasonable control.

- 13.2 Except as expressly provided in these Terms, we do not make any representations or warranties, express or implied, including but not limited to any warranties of satisfactory quality, fitness for a particular purpose, no infringement and performance or otherwise, except where we have any duty of care or legal liability to act with skill, care, and diligence towards you. You hereby agree that we shall not be liable for any errors or losses caused by third parties beyond our control.
- 13.3 You shall agree that we shall not be liable to you for any lost profits, lost business opportunities, loss of reputation or goodwill, or any indirect, incidental, consequential, special or exemplary damages, to the extent permitted by law and applicable regulations, arising from or in connection with the Services, including the SettleCoin System, and these Terms, however arising, regardless of the nature of the claim or the form or cause of action, including in the case of negligence, and regardless of whether we have been advised of the possibility of such damages.
- 13.4 You shall acknowledge that the access to the SettleCoin Account or the Services provided by us may occasionally be restricted to allow for repairs, maintenance or the introduction of new facilities or Services. Provided that where any repairs, maintenance or new facilities or Services are planned, you shall be notified prior to such occurrence.

14. Privacy

- 14.1 You acknowledge and agree that in order for us to provide any of the Services, we must process and collect Personal Data, and you hereby expressly consent and authorise us, subject to your right to withdraw such consent at all times, to collect, process, and retain Personal Data in order to provide you with the Services.

15. Complaints

- 15.1 We shall handle and process any complaints received in accordance with our Complaints Handling Procedures Manual which may be found here <https://settleglobalsolutions.com/>.

16. Communication

- 16.1 Communications and notices required or permitted in terms of these Terms shall be in English and shall be deemed delivered:
- 16.1.1 If delivered by you – within five (5) days after dispatch by registered or certified mail addressed to us at:
**Smart City, Building SCM 01,
Unit PnP Gr05,
Kalkara SCM 1001,
Malta**
- 16.1.2 If delivered by us– within five (5) days after dispatch by registered, certified, or first-class mail addressed to you, at the registered address as notified to us by you; or

16.1.3 If sent by email – considered received by the addressee in the same day of transmission provided that they were sent during working hours (i.e. 9am-5pm). If notices are sent outside of working hours, they should be deemed received on the next working day.

16.2 Either you or we may change the address for the purpose of this provision by giving prior notice. You shall advise us of any changes in your contact details including your business address.

16.3 You hereby agree that we may serve documents, including service of legal process, at the last address provided to us and that such service shall be effective.

17. Intellectual Property

17.1 Unless otherwise stated, the Website is our proprietary property and all source codes, databases, software, website design, audio, video, text, photographs and graphics on the Website and the trademarks and logos shown on the Website shall belong to us.

17.2 You hereby agree that the SettleCoin System and all of the Website's webpages, including all trademarks and other deliverables produced by us to perform the Services, are and shall remain our exclusive property and are protected by copyright law or other intellectual property laws, and you hereby agree that no copyright or other intellectual property rights, title or interest, whether express or implied, in any of such intellectual property rights shall be acquired by you.

17.3 You shall not, directly or indirectly, copy, modify, decompile, disassemble, reverse engineer or otherwise attempt to derive or discern the source code or internal workings of the SettleCoin System.

18. Entire Agreement

18.1 These Terms and any applicable addenda, constitute the entire agreement between you and us regarding the use of the Website and the Services, and will supersede all prior agreements between us and yourself, whether they be written or oral.

18.2 If any section of these Terms, or any section incorporated herein in the future, is held by any court or any act, regulation, rule or decision of any other governmental or supra national body or authority or regulatory or self-regulatory organisation to be invalid, illegal or unenforceable for any reason, it shall be invalid, illegal or unenforceable only to the extent so held and shall not affect the validity, legality or enforceability of the other sections of these Terms and these Terms will be construed as if such invalid, illegal, or unenforceable section had never been contained herein.

18.3 Any failure on our part to exercise or enforce any right or provision of the Terms shall not constitute a waiver of such right or provision.

18.4 The heading and explanatory text are for reference purposes only and in no way define, limit, construe, or describe the scope or extent of such section.

19. Governing Law

19.1 These Terms and any dispute or claim arising out of or in connection with them shall be governed and construed in accordance with the laws of Malta and is subject to the jurisdiction of the Maltese courts.