

## TERMS OF USE

**Last Updated: [01/03/2025]**

These Terms of Use ("Terms") constitute a legally binding agreement between you ("User," "you," or "your") and **Paera UAB** ("Paera," "we," "us," or "our"), a company incorporated and registered in Lithuania with company number 306695227, having its registered office at Vilnius, Žalgirio g. 88-101, LT-09303. By accessing or using our services, you agree to abide by these Terms. If you do not agree, do not use our services.

## ELIGIBILITY

You may only use our Services if you are at least 18 years old, legally capable of entering into a binding contract, and not prohibited from using the Services under applicable laws or regulations.

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## DEFINITIONS

- **"Agreement"**: The contractual agreement between Paera and the User for the provision of Services.
- **"AML"**: Anti-Money Laundering, referring to laws and regulations designed to prevent money laundering and terrorist financing.
- **"Crypto"** (also referred to as "cryptoasset," "cryptocurrency," "virtual currency," "digital currency," or "virtual commodity"): A digital representation of value based on cryptographic protocols, operating on a decentralized platform.
- **"Fiat Currency"**: Government-issued traditional currency, such as US dollars, euros, or pounds sterling.
- **"KYC"**: Know Your Customer, the process of verifying the identity of our Users.
- **"Paera"** (or "we," "us," "our"): Refers to Paera UAB, a company registered in Lithuania (company number 306695227) at Žalgirio g. 88-101, Vilnius, LT-09303.
- **"Paera Account"**: The account you open with us through the Platform, which must be operated in accordance with these Terms and Conditions.
- **"Platform"**: The web-based platform and corresponding mobile application enabling Users to access and use the Services.
- **"Services"**: The online services provided by Paera via the Platform.
- **"Tangem"**: Tangem AG, a Swiss-registered company (CHE-390.112.525).
- **"Tangem App"**: The official Tangem mobile application.
- **"User"** (or "you," "your"): Any natural person who has entered into an Agreement with Paera to use the Services outlined in these Terms and Conditions.

- **"PAYRNET LIMITED"** ("Railstr"): A company registered in England (company number 09883437) and authorized by the Financial Conduct Authority (FCA) as an Authorized Electronic Money Institution (AEMI).

## 1. THE AGREEMENT

By completing the registration process, you enter into a binding Agreement with Paera. These Terms and Conditions form an integral part of the Agreement and outline the rights and obligations of both Paera and the User regarding the provision and use of the Services.

By accepting these Terms, you explicitly and unconditionally agree to comply with all obligations set forth herein. The Agreement also incorporates by reference our Privacy Policy and AML Policy.

Any references to the masculine gender in these Terms shall be interpreted to include the feminine gender.

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## 2. PAERA CRYPTO SERVICES

Paera operates the Platform and is authorized to provide the following services:

1. Exchanging virtual currency for fiat currency, and vice versa.
2. Providing virtual currency wallet services.

Your Paera (Tangem VISA) and debit card are e-money services provided by PAYRNET LIMITED ("Railstr"), a company regulated by the Financial Conduct Authority (FCA) under the Payment Service Directive (FRN: 900594).

Through the Platform, you can:

- Receive funds in crypto or fiat currencies.
- Exchange cryptoassets for supported fiat currencies.
- Make deposits, withdrawals, transfers, or payments to third parties using your Paera Account or external electronic money accounts or cards.
- Transfer cryptoassets between Platform Users.

Important Notes:

- Paera does not provide custodial services or create crypto wallets to hold cryptoassets on your behalf.
- To execute transactions, you must connect your pre-existing crypto wallet to the Paera Platform.
- Paera uses a Smart Contract to recognize cryptoassets and perform KYC and AML verification via third-party providers before initiating exchanges.
- You may create a wallet address via Paera to interact with decentralized applications and receive cryptoassets. This wallet is separate from your Paera Account, and you are solely responsible for securing and backing up its credentials.

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### **3. PAERA ACCOUNT**

Your Paera Account allows you to:

- Manage, exchange, transfer, or withdraw balances of crypto or fiat currencies.
- Order a VISA card issued by Railsr (subject to Railsr's separate terms and conditions).

Account Security:

- You must verify ownership of your crypto wallet address via EDSCA signature.
- Two-factor authentication (2FA) is required for account access.
- You are solely responsible for maintaining the confidentiality and security of your login credentials, API keys, and other authentication methods.
- Paera is not liable for unauthorized access to your account resulting from your failure to secure your credentials.

If you suspect any unauthorized access, fraud, or security incidents affecting your account or Paera, you must notify our Support team immediately via the Paera mobile application or website.

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### **4. REGISTRATION**

To use the Platform, you must:

- Be at least 18 years old and legally capable of entering into binding agreements.
- Register for a Paera Account by providing accurate, truthful, and complete information.
- Maintain the confidentiality of your account credentials and promptly notify us of any unauthorized use or security breaches.
- Read and understand the Acceptable Use Policy and agree to comply with its terms.

### **5. PAERA ACCOUNT OPENING AND COMPLIANCE**

To open a Paera Account, you must comply with our anti-money laundering (AML) obligations. Please review our AML Policy. During the registration process, you will need to provide personal details and supporting documents, including:

- Full name
- Residential address and postcode

- Mobile number
- Email address
- Date of birth
- Identification documents

Additional information or a background check may be required to verify your identity, in accordance with applicable laws and regulations. We reserve the right to reject your application without providing a reason.

## **6. @Paera\_ID\_tag REGISTRATION**

Upon registering on our platform, you can choose a unique **@Paera\_ID\_tag** to identify your account. This tag must not contain offensive, political, or religious content. We reserve the right to refuse or allocate a **@Paera\_ID\_tag** at our discretion. You can change your **@Paera\_ID\_tag** at any time.

## **7. WALLET CREATION**

You may optionally create a wallet address via the Tangem app to interact with decentralized apps or protocols. This wallet is separate from your Paera Account, and you are solely responsible for securing and backing up your wallet credentials. Paera is not liable for any loss or unauthorized access to your wallet.

## **8. TRANSACTION EXECUTION**

We process cryptoasset transactions based on your instructions. All transactions are final and irreversible. We are not responsible for any losses due to incorrect or unauthorized transactions. We may refuse to process transactions if required by law or if there is suspicion of illegal activity.

## **9. CRYPTOASSET SUPPORT**

Paera supports USDC for crypto exchange services. Other tokens may be used through third-party smart contract integrations. We reserve the right to terminate support for any cryptoasset. You remain the sole owner of your cryptoassets in your wallet.

## **10. PURCHASE OF CRYPTOASSETS**

You can purchase supported cryptoassets using fiat currencies via Paera. By authorizing a transaction, you agree to the quoted exchange rate and fees. Transactions cannot be canceled once marked as complete or pending.

## **11. RISK**

Cryptoasset transactions involve high financial and security risks, including price volatility and the potential for irreversible losses. Paera relies on third-party service providers, and legislative changes may affect cryptoasset use and value. You are solely responsible for determining the suitability of these risks.

## **12. LICENSE AND IP RIGHTS**

We grant you a limited license to access and use the platform for informational and transactional purposes. You may not modify, copy, or use the content for commercial purposes. We reserve the right to change or terminate this license at any time.

## **13. FEES**

We may charge fees for certain services on our platform. Fees can be adjusted at any time, and we will notify you of any changes. Non-payment of fees may result in transaction delays or losses.

## **14. DISCLAIMER**

Our platform is provided "as is" and "as available." We make no representations or warranties regarding the reliability, accuracy, or completeness of the platform. We are not liable for any losses or damages arising from your use of the platform.

## **15. LIMITATIONS OF LIABILITY**

Paera is not liable for any loss or damage, including data loss, profits, or business interruptions, arising from your use of the platform. We are not responsible for any damage caused by computer viruses or unauthorized access to your account.

## **16. TERMINATION**

We reserve the right to suspend, terminate, or deactivate your account at any time without notice, including in cases of illegal or fraudulent activity.

## **17. COMMUNICATIONS**

For questions or concerns, please contact [legal@paera.com](mailto:legal@paera.com). For privacy and data protection matters, contact [privacy@paera.com](mailto:privacy@paera.com). For KYC/AML compliance questions, contact [legal@paera.com](mailto:legal@paera.com).

## **18. CHANGES TO TERMS**

We reserve the right to amend these terms at any time without prior notice. Continued use of the platform after changes constitutes your acceptance of the revised terms.

## **19. ASSIGNMENT**

These terms are personal to you and cannot be transferred or assigned. We may transfer or assign our rights and obligations at any time, including as part of a merger or acquisition.

## **20. GOVERNING LAW**

These terms are governed by the laws of Lithuania. Any disputes will be resolved through negotiation or by the courts of Lithuania.

## **21. MISCELLANEOUS**

If any provision of these terms is invalid, it will be severed, and the remaining provisions will continue to be valid. These terms constitute the complete agreement between you and Paera.