TERMS OF USE

Last updated: 1 July 2026

Version: 3.0.0

1. Introduction

1.1. These Terms of Use ("Terms" or "Agreement") are between you and Hardline Holding Limited, a company registered in Kazakhstan, company number 221240900259 ("Hardline," "KOLO," "we," "us," or "our").

These Terms apply to you when you access and use any part of our website available at https://kolo.xyz/ and https://kolo.in/, our Telegram Mini App available at https://t.me/kolo, and related mobile applications (Android / iOS) (together, the "Site(s)").

This Agreement applies to an individual's use of the following KOLO products and services ("Services"):

KOLO Entity	Services
Hardline Holding Limited Jurisdiction: Kazakhstan Company number: 221240900259	Site Services Card Services are provided in collaboration with Signify Holdings Inc, 2810 N Church Street, 59466, Wilmington, Delaware 19802, United States, https://www.raincards.xyz/ Non-Custodial Wallet Services Ramps Services Swap Services Email Payout Services Cashback Program

1.1.1. With effect from 1 July 2026, all KOLO Services are provided exclusively by Hardline Holding Limited. Prior to that date, certain Services were provided by BURVIX SP. Z O. O. and, before that, by Cryppo, UAB, as set out in clause 1.2 below.

1.2. **Service Provider and Regulatory Transition.** For the avoidance of doubt and to ensure legal and regulatory clarity, the Parties expressly acknowledge and agree that:

(a) up to and including 31 December 2025, crypto-asset related services were provided by Cryppo, UAB, a company incorporated under the laws of the Republic of Lithuania, legal entity code 305936248, acting as a Lithuanian virtual asset service provider (the "Lithuanian VASP"), and all contractual relationships arising during this period are attributable to Cryppo, UAB;

(b) from 1 January 2026 to 30 June 2026, crypto-asset related services were provided by BURVIX SP. Z O. O., a company incorporated under the laws of the Republic of Poland, company number 0001131882, acting as a Polish virtual asset service provider (the "Polish VASP"), and all contractual relationships arising during this period are attributable to BURVIX SP. Z O. O.;

(c) from 1 July 2026 onwards, all Services, including those services previously provided by BURVIX SP. Z O. O., are provided exclusively by Hardline Holding Limited, a company incorporated under the laws of the Republic of Kazakhstan and licensed under the AIFC FinTech Lab regime (AFSA-G-LA-2024-0011), and all contractual relationships arising from that date onwards are attributable solely to Hardline Holding Limited.

1.3. This allocation of service provision reflects a change in the regulated service provider and applicable supervisory framework and does not result in the retroactive application of Kazakhstani or AIFC law or jurisdiction to services provided prior to the consolidation described in clause 1.2(c).

1.4. **Move to a Non-Custodial Model.** With effect from 1 July 2026, KOLO does not custody users' Digital Assets. KOLO does not hold or assemble the full private key to your Digital Assets and is not a custodian of your Digital Assets. YOUR WALLET IS SECURED THROUGH A MULTI-PARTY COMPUTATION (MPC) KEY ARRANGEMENT IN WHICH NO TRANSACTION CAN OCCUR WITHOUT YOUR KEY SHARE. Your Digital Assets are secured by a threshold key that is split into key shares: you control a key share that is required to authorise every transaction, and KOLO holds a separate key share that, alone or together with any party other than you, is cryptographically insufficient to access, reconstruct, or transfer your Digital Assets. The full private key is never assembled by KOLO or any other party at any time. KOLO cannot unilaterally transfer, seize, reverse, or recall your Digital Assets. KOLO's role in respect of the Non-Custodial Wallet Services is limited to providing the software and contributing its key share to co-sign transactions that you authorise. KOLO does not custody your Digital Assets;

1.5. Please read this document carefully, as it sets out the terms and conditions on which KOLO will provide Services to you through our website, Application Programming Interfaces ("APIs"), or mobile applications.

1.6. By signing up to create an Account with KOLO and using our Services, you agree that you have read, understood, and accept all of the terms and conditions contained in this Agreement, as well as our Privacy Policy and Cookie Policy.

1.7. **Risk acknowledgement.** By using the Site of KOLO and by entering into this Agreement, the Client fully understands and was made aware of the inherent and potential risks associated with any products or services provided by KOLO, including, but not limited to, the risk of a complete loss of Client's funds and investment, or delays in payment or the realisation of gains, associated with the provision of services by KOLO, and the risk that, because KOLO does not custody your Digital Assets, you bear sole responsibility for safeguarding your key share, device, and wallet access.

The Client acknowledges the potential risks involved, foreseen or otherwise, AND HEREBY UNEQUIVOCALLY AND IRREVOCABLY RELEASES, DISCHARGES, WAIVES AND COVENANTS NOT TO SUE AND AGREES TO HOLD HARMLESS THE ASTANA FINANCIAL SERVICES AUTHORITY AND ITS OFFICERS, and the respective successors and assigns of all of the foregoing, from any and all claims, liabilities, legal action for damages, losses, costs directly or indirectly arising out of or otherwise relating in any respect whatsoever to activities, services, or products provided by Hardline Holding Limited.

The Client may sue Hardline Holding Limited for all claims, liabilities, legal action for damages, losses, or costs arising out of or otherwise relating in any respect whatsoever to activities, services, or products provided by Hardline Holding Limited.

1.8. This Agreement will govern the use of the Services provided by KOLO. By using the Services, you agree to be bound by the terms and conditions of this Agreement. If you do not agree to any of the terms in this Agreement, or any subsequent modification to this Agreement, you will not be permitted to use the Services, and your Account with us will be closed. This Agreement will take effect upon your electronic confirmation that you agree to it. We recommend that you retain a copy of this Agreement and transaction records.

1.9. Use of Digital Assets may be illegal in some jurisdictions. It is your responsibility to know the regulatory requirements concerning transactions with Digital Assets in your jurisdiction before using the Services.

1.10. For the purposes of this Agreement:

1.10.1. "Account" means an online account created by you in order to access the KOLO Services;

1.10.2. "Business Day" means any day which is not a Saturday, Sunday, or public holiday in Kazakhstan, and on which banks are open for business in Kazakhstan;

1.10.3. "Digital Assets" ("Cryptocurrency" or "Cryptocurrencies") means a cryptographically secured digital representation of value or contractual rights that uses a form of distributed ledger technology and can be transferred, stored, or traded electronically. The definition of Digital Assets also includes "right to, or interest in, the Cryptocurrency";

1.10.4. "Order" means a request for the Services;

1.10.5. "Partner" means third-party firms that refer you to KOLO in order to purchase and/or sell Digital Assets;

1.10.6. "Partner Sites" means a Partner's mobile applications and websites;

1.10.7. "Services" means: the KOLO Website and any consumer mobile and desktop applications we may offer ("Site Services"); the ability to purchase and sell Digital Assets through our On Ramp and Off Ramp products ("Ramps Services"); the ability to swap Digital Assets ("Swap Services"); a non-custodial wallet software interface enabling you to create, access, and control your own Digital Asset wallet directly on the relevant blockchain network, in respect of which KOLO does not provide custody of Digital Assets and cannot access, reconstruct, or transfer your Digital Assets, no transaction being possible without your key share ("Non-Custodial Wallet Services"); the KOLO Spend Card, the ability to issue a debit card ("Card Services"); the ability to send Digital Assets to another person using an email address ("Email Payout Services"); and promotional reward programs through which users may receive Digital Assets as cashback or bonuses ("Cashback Program");

1.10.8. "Wallet" means a Digital Asset wallet secured by a multi-party computation (MPC) threshold signature scheme in which the cryptographic key is split into key shares: you control a key share that is required to authorise every transaction, and KOLO holds a separate key share that, alone or together with any party other than you, is cryptographically insufficient to access, reconstruct, or transfer the Digital Assets, the full private key never being assembled by any party at any time;

1.10.9. "Cashback Program" means any promotional or reward-based initiative operated by KOLO, under which KOLO may credit eligible users with Digital Assets as rewards for qualifying activities or transactions, including but not limited to card transactions. The applicable reward rate, eligible transactions, and limits shall be determined by KOLO and may be modified or discontinued at any time at KOLO's sole discretion;

1.10.10. "Email Payout Service" means a functionality enabling a KOLO user to send Digital Assets to another person using an email address, whether or not the recipient is an existing KOLO user. The recipient must complete identity verification and comply with KOLO's requirements before funds can be credited.

1.11. You have understood, acknowledged, and accepted the following DISCLAIMER:

1.11.1. The risk of loss in trading or holding Digital Assets can be substantial. You should therefore carefully consider whether trading or holding Digital Assets is suitable for you in light of your financial condition. In considering whether to trade or hold Digital Assets, you should be aware that the price or value of Digital Assets can change rapidly, decrease, and potentially even fall to zero.

1.11.2. KOLO does not custody your Digital Assets. KOLO holds a single key share which, alone or together with any party other than you, is cryptographically insufficient to access, reconstruct, or transfer your Digital Assets, and the full private key is never held or assembled by KOLO at any point in time. No transaction can occur without your key share. Title to, and control over, your Digital Assets remains with you at all times. KOLO is not responsible for any loss of Digital Assets resulting from theft, loss, or mishandling of your key share, device, or other security information, including where such loss results from your own action or inaction. KOLO cannot unilaterally transfer, seize, reverse, or recall Digital Assets in your Wallet; KOLO may only decline to contribute its co-signing key share as set out in clauses 8 and 11.

1.11.3. Every purchase, sale, or swap of Digital Assets is effected on and confirmed by the respective blockchain network. Confirmation takes a period of time (usually less than one hour, but possibly one day or more). An Order is not complete until it is confirmed by the network. Digital Assets associated with Orders that are in a pending state will be designated accordingly.

2. Eligibility. Account.

2.1. To use most of our Services, you need to create an Account with us. To use any of our Services, or to create an Account, you must meet at least the following conditions:

- if you are an individual, be old enough to legally form a binding contract in your jurisdiction (18 years old or above, but it may be different where you live);
- if you are an entity, be duly organised and validly existing under the applicable laws of the jurisdiction of your organisation;
- have a current and valid email address, mobile phone number, and street address;
- have full power and authority to enter into these Terms without violating any other agreement you have made;
- not have been restricted from using our Services.

2.2. You are solely responsible for the accuracy and completeness of the information you provide to us, and for keeping it up to date.

2.3. We may, in our sole discretion, refuse to open a KOLO Account for you, or terminate any Account, and are not required to provide you with the reasons for taking any such action.

3. Services provided to you.

3.1. Once you have completed the registration process (as set out at clause 4 below), KOLO will provide the Services to you.

3.2. When using the Ramps Services or Swap Services, you are buying Digital Assets from, or selling Digital Assets to, KOLO directly. KOLO does not act as an intermediary or marketplace between other buyers and sellers of Digital Assets.

3.3. KOLO will send/deliver Digital Assets to the Wallet address indicated at the time of the Order, subject to the conditions of this Agreement.

3.4. KOLO does not, at any point, take possession or control of your Digital Assets. All Digital Assets purchased, sold, swapped, or otherwise held through the Services are transferred directly, on-chain, to or from your own Wallet, which you secure through your key share. KOLO is not responsible for safeguarding your key share or other security information needed to access your Digital Assets, and is not responsible for any loss of Digital Assets resulting from theft, loss, or mishandling of your key share or other security information.

3.5. Orders through KOLO are executed individually, one by one.

3.6. KOLO DOES NOT facilitate or provide trading or investment, or brokerage accounts or facilities, nor does KOLO provide investment or any other financial advice.

3.7. **Cashback Program.** KOLO may, from time to time, operate promotional reward programs through which users may receive Digital Assets as cashback or bonuses (the "Cashback Program"). Participation in such programs is voluntary and subject to the applicable Program Terms. KOLO may modify, suspend, or terminate the Cashback Program at any time without prior notice. KOLO makes no warranties regarding the value, timing, or continued availability of any reward and disclaims liability for exchange rate fluctuations affecting the value of rewards.

Cashback rewards are credited only after the qualifying transaction is successfully cleared. KOLO may apply reward limits per transaction, per user, or per calendar period. KOLO may issue cashback in BTC or any other Digital Assets.

Cashback rewards may have two statuses: (a) "Accrued Cashback," which is displayed after a qualifying transaction but remains pending and non-spendable until the transaction is successfully cleared; and (b) "Paid Cashback," which becomes available once the qualifying transaction has been cleared and confirmed, and is paid directly to your Wallet. KOLO reserves the right to adjust or revoke any accrued cashback prior to payment if the underlying transaction is reversed, disputed, or found invalid.

If a card transaction is disputed or results in a chargeback, any related accrued or paid cashback shall be automatically cancelled or deducted, to the extent such cashback has not already been irreversibly transferred to your Wallet.

3.8. **Email Payout Services.** KOLO provides users with the ability to send Digital Assets to recipients using email identifiers ("Email Payouts"). All Email Payouts are subject to KOLO's verification, AML, and sanctions screening processes. KOLO shall not be liable for delays, undelivered emails, or failures by recipients to claim or receive payouts. The service may be suspended, modified, or terminated at KOLO's discretion.

If the recipient fails to complete verification or KYC within the specified period, KOLO may cancel and refund the payout to the sender.

Corporate users may be provided access to Email Payout functionality through API or corporate dashboards, subject to separate onboarding requirements and procedures.

The sender may cancel an Email Payout at any time prior to the recipient's acceptance or initiation of verification, in which case the payout shall be automatically refunded.

4. Customer registration process.

4.1. To use the KOLO Services, you will need to register for an Account by providing your name, email address, and accepting the terms of this Agreement. By using KOLO Services, you agree and represent that you will use the KOLO Services only for yourself, and not on behalf of any third party. Upon successful completion of the registration process, KOLO will establish your Account. You are fully responsible for all activity that occurs under your KOLO Account.

As part of the registration process, you must provide KOLO with the information requested as part of the Account opening process to identify and verify your identity and for the detection of anti-money laundering, terrorist financing, fraud, or any other financial crime, and permit us to keep a record of such information. You will need to complete certain verification procedures before you are permitted to start using the KOLO Services.

4.2. The information we request may include certain personal information including, but not limited to, your name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, information regarding your bank account (such as the name of the bank, the account type, routing number, and account number), network status, customer type, customer role, billing type, mobile device identifiers (IMSI and IMEI), and other subscriber status details. In providing us with this or any other information that may be required, you confirm that the information is accurate and correct, and you agree to keep us updated if any of the information you provide changes. We will treat this information in accordance with the data protection provisions of this Agreement, as set out at clause 13.

4.3. You authorise us to make enquiries, whether directly or through third parties, that we consider necessary to verify your identity or protect you and/or us against fraud or other financial crime, and to take action we reasonably deem necessary based on the results of such enquiries. When we carry out these enquiries, you acknowledge and agree that your personal information may be disclosed to credit reference and fraud prevention or financial crime agencies and that these agencies may respond to our enquiries in full. This is an identity check only and should have no adverse effect on your credit rating. Additionally, we may require you to wait some amount of time after completion of a transaction before permitting you to use further KOLO Services and/or before permitting you to engage in transactions beyond certain volume limits.

4.4. Failure to provide any information that KOLO reasonably requests from you pursuant to applicable money laundering laws and regulations after you have become a Customer shall be grounds for the suspension of the provision of Services to you (including access to your Account) and/or the termination of this Agreement. The nature and extent of the information you are required to provide may differ, for example, based on the Services provided to you under this Agreement and/or the means of payment you use.

4.5. Where you are referred to us by our Partners via Partner Sites, you will still be required to register for an Account with KOLO, and this Agreement will apply in full irrespective of any other terms you sign up to with our Partners.

5. Transaction limits and enhanced due diligence.

5.1. The use of KOLO Services involving fiat currency (such as Ramps Services and Card Services) is subject to a limit on the volume, stated in USD or other fiat currency, that you may transact or transfer in a given period (e.g. daily). To view your limits, log in to your KOLO Account. Your transaction limits may vary depending on your payment method, verification steps you have completed, and other factors. We reserve the right to change applicable limits as we deem necessary, and where possible, will provide advance notice to you, although in some cases this will not be possible, and you will be informed after any changes have taken place. If you wish to raise your limits beyond the posted amounts, you may submit a request at support@kolo.xyz.

5.2. We may require you to submit additional information about yourself and provide additional records if you wish to raise your limits ("Enhanced Due Diligence"). In our discretion, we may refuse to raise your limits, or we may lower your limits at a subsequent time, even if you have completed Enhanced Due Diligence.

6. Digital Assets orders.

6.1. You will be able to purchase and sell (or swap) Digital Assets (if in a supported region) from and to us, through our Site and through Partner Sites, subject to the applicable fees and limits displayed during the purchase and sale flow. The price, exchange rate, and amount of the Digital Assets that you wish to purchase or sell will be confirmed at the time that you place an Order with us.

6.2. Acceptance by us of an Order does not guarantee that you will receive the corresponding amount of Digital Assets or fiat currency. The Digital Assets Order is conditional upon actual receipt by us of the funds from your credit or debit card (or, in the case of a swap, the applicable Digital Assets), as well as payment of any applicable fees.

6.3. Subject to clause 6.2 and the Order being honoured by the Customer's bank, card provider, or other relevant party, Digital Assets purchases and swaps shall be sent directly, on-chain, to your Wallet as soon as possible once confirmed by the Digital Assets network. Once submitted to a Digital Assets network, a Digital Assets purchase will be unconfirmed for a period of time pending sufficient confirmation by the network. Digital Asset Orders that are in a pending state will not be reflected as confirmed in your Wallet.

6.4. Subject to clauses 6.2 and 9, Digital Assets sales shall be sent directly, on-chain, from your Wallet as soon as possible once the Digital Assets sale has been confirmed by the Digital Assets network. Once the Digital Assets sale is confirmed, fiat funds will be credited to the Customer's bank, card provider, or other relevant party.

6.5. KOLO may use a third-party payment processor to process any fiat payment between you and KOLO.

6.6. **Recurring Transactions.** If you set up a recurring purchase or sale of Digital Assets (a "Future Transaction"), you authorise us to initiate recurring electronic payments in accordance with your selected Digital Assets Order. Your Future Transactions will occur in identical, periodic instalments, based on your period selection (e.g., daily, weekly, monthly), until either you or

KOLO cancels the Future Transaction. This authorisation will remain in full force and effect until you change your Future Transaction settings or until you provide us with written notice via support@kolo.xyz.

6.7. Please note that as part of accessing our Services, you may be required to sign up to separate and independent terms when using the Partner Sites and with any third-party payment processor.

7. Right of withdrawal.

7.1. You have 14 (fourteen) calendar days to exercise your right of withdrawal from this Agreement, without having to justify any reason or pay any penalty. This withdrawal period begins on the day after the date your application is accepted by us.

7.2. We will not usually provide the Services during the withdrawal period. Any Services or Orders that are fully performed before a withdrawal cannot be reversed.

7.3. You must notify us of your withdrawal request within the allotted period by email to support@kolo.xyz.

7.4. If you exercise your right of withdrawal, this Agreement will be terminated at no cost to you.

7.5. KOLO reserves the right to modify, suspend, or terminate any Cashback Program or promotional campaign at any time without prior notice. Such termination shall not affect rewards already credited to your Wallet, except where required by law or regulatory authority.

8. Digital Asset Storage (Non-Custodial Wallet Services).

8.1. KOLO DOES NOT HOLD OR ASSEMBLE THE FULL PRIVATE KEY TO YOUR DIGITAL ASSETS AND IS NOT A CUSTODIAN OF YOUR DIGITAL ASSETS. YOUR WALLET IS SECURED THROUGH AN MPC KEY ARRANGEMENT IN WHICH NO TRANSACTION CAN OCCUR WITHOUT YOUR KEY SHARE. KOLO does not custody your Digital Assets and never holds or assembles the full private key. KOLO holds a single key share that, alone or together with any party other than you, is cryptographically insufficient to access, reconstruct, or transfer your Digital Assets, at any point in time, including transiently during the course of a transaction.

8.2. Where you create a Wallet through the KOLO interface, the key shares are generated through a distributed key generation process: your key share is generated and stored on your device, and KOLO's key share is generated within KOLO's infrastructure. At no point is the full private key generated, held, or assembled by any party. KOLO has no technical ability to access or reconstruct the full key, or to transfer your Digital Assets without your key share.

8.3. You are solely responsible for the security, backup, and confidentiality of your key share and the credentials used to access it. If you lose access to your key share and any backup, and no Recovery process is available, you may permanently and irreversibly lose access to your Digital Assets. KOLO may offer a key share recovery mechanism ("Recovery process") from time to time, details of which are published on the Site; any Recovery process serves only to restore your own control over your Wallet and never enables KOLO to transfer, access, or act upon your Digital Assets. Except through any such Recovery process, KOLO has no ability to reset, recover, restore, or otherwise act upon your Wallet or the Digital Assets within it.

8.4. Title to, and control over, the Digital Assets in your Wallet remains with you at all times. KOLO does not represent or treat, and shall never represent or treat, Digital Assets in your Wallet as its property, and such Digital Assets are not, and shall never be, subject to the claims of KOLO's creditors.

8.5. KOLO does not custody your Digital Assets and cannot unilaterally transfer, seize, reverse, or recall them. KOLO may, where required by applicable law or its risk and compliance controls, decline to contribute its co-signing key share to a particular transaction; declining prevents that transaction from being executed through the KOLO software but does not transfer control of your Digital Assets to KOLO and does not affect your ability to recover your key share through the Recovery process described in clause 8.3. Any other suspension or restriction KOLO applies under clause 11 is limited to your access to the KOLO application, Site, and associated Services (such as Ramps, Swap, Card, and Email Payout Services).

8.6. When using the Services, you will be asked to provide the address for your Wallet by either:

- providing a QR code which represents your Wallet address;
- manually typing your Wallet address;
- using a Wallet address automatically provided by a KOLO partner; or
- creating a Wallet through the KOLO interface, as described in clause 8.2.

8.7. It is your responsibility to provide KOLO with a true, accurate, and complete Wallet address when carrying out an Order. It is therefore important that the Wallet address you provide for an Order is correct. You understand and agree that KOLO accepts no liability for you providing an incorrect or inaccurate Wallet address as part of an Order. By providing a Wallet address to us, you confirm that this is the Wallet address that should be used for the relevant Order, and we will not, and have no responsibility to, check whether you have provided a correct and accurate Wallet address.

8.8. You acknowledge and agree, without prejudice to any other term of this Agreement, that you bear all of the risk of any loss of access to your Wallet and any Digital Assets contained in it. KOLO does not control and is not responsible for the Digital Assets in your Wallet. You are solely responsible for any Digital Assets transferred to or from your Wallet, and we make no, and hereby disclaim all, representations, warranties, claims, and assurances as to any such transactions. KOLO is not liable for fluctuations in the fiat currency value of Digital Assets in your Wallet.

8.9. All forms of the same Digital Asset that are made available across multiple blockchain protocols may be treated as fungible and the equivalent of each other, without regard to (a) whether any form of such Digital Asset is wrapped or (b) the blockchain protocol on which any form of such Digital Asset exists.

9. Transmission delays.

9.1. KOLO will use good faith efforts to fulfil Orders at the time that you place such Order, including the applicable fee and costs. However, from time to time, it may be necessary for KOLO to delay fulfilment of an Order until such time as we are able to execute it. In such cases, we will notify you prior to completion of your Order of:

9.1.1. the amount of Digital Assets you will receive; and

9.1.2. the price at the time (including associated fees and costs).

9.2. KOLO does not have any control over transaction times for the Digital Assets network, and there may be instances where transaction times take longer than usual. You accept the risk that an Order facilitated by KOLO may be delayed and confirm that you will not hold KOLO responsible for any losses, damages, or injury arising out of or related to such delay.

10. Cancellations and refunds.

10.1. Once you have placed an Order, it cannot be cancelled or recalled.

10.2. All Orders are final and cannot be refunded.

10.3. Once an Order has been sent to your Wallet, it cannot be recalled or retrieved under any circumstances.

10.4. You hereby agree that upon delivery, you will not be entitled to any credit or refund, and all purchases, sales, and swaps of Digital Assets are final. KOLO's obligation towards you will be absolutely discharged upon on-chain delivery of the Digital Assets to your Wallet or fiat funds to your bank account, and you shall have no claim or right against KOLO upon such delivery.

10.5. Digital Assets transactions are irreversible. It is your sole responsibility to be vigilant of any fraud or mistake and to keep your key share and wallet credentials safe. KOLO will not take responsibility for issuing refunds, regardless of whether you were the victim of fraud, mistake, or loss of your key share.

10.6. If an order for a swap fails for any reason, including if we have to requote a swap quote to you because of price volatility and you reject the requote, then there will be an automatic refund to you, minus any applicable network fees.

10.7. For Email Payouts, KOLO may automatically refund the sender if the payout cannot be delivered or claimed within the designated period, if the recipient fails to complete verification, or if KOLO determines the payout cannot be processed due to regulatory or technical reasons. Refunds will be made in the same Digital Asset originally sent, unless otherwise required by applicable law or operational constraints. If the recipient expressly declines to accept an Email Payout, the payout shall be automatically cancelled, and the funds returned to the sender in accordance with the same refund procedure.

11. Suspension, termination, cancellation. Fraudulent Account Use, Third-Party Access, and Service Restrictions.

11.1. KOLO may: (a) refuse to complete, or block or cancel, an Order you have authorised; (b) suspend, restrict, or terminate your access to any or all of the KOLO Services; and/or (c) deactivate or cancel your KOLO Account with immediate effect, for any reason, including but not limited to where:

11.1.1. we reasonably believe that we need to do so in order to protect our reputation;

11.1.2. we are, in our reasonable opinion, required to do so by applicable law, regulation, or any court or other authority to which we are subject in any jurisdiction;

11.1.3. we reasonably suspect you of acting in breach of this Agreement;

11.1.4. we have concerns that a transaction is erroneous or about the security of your KOLO Account, or we suspect the KOLO Services are being used in a fraudulent or unauthorised manner;

11.1.5. we suspect money laundering, terrorist financing, fraud, or any other financial crime;

11.1.6. use of your KOLO Account is subject to pending litigation, investigation, or government proceeding, and/or we perceive a heightened risk of legal or regulatory non-compliance associated with your KOLO Account activity; and/or

11.1.7. you take any action that may circumvent our controls, such as opening multiple KOLO Accounts or abusing promotions we may offer from time to time;

11.1.8. you fail to provide on request such documentation as KOLO reasonably requires to comply with its obligations under applicable money laundering laws and regulations, or otherwise to verify your identity and/or funding sources to KOLO's satisfaction;

11.1.9. any Digital Assets Order is significantly larger in size than is typical for your Account; or

11.1.10. KOLO reasonably believes it is necessary or desirable to do so in order to protect the security of the Account, including where Account details may have been lost or stolen.

11.2. **Important: scope of any suspension or restriction.** Because KOLO does not custody your Digital Assets (see clause 8), any suspension, restriction, deactivation, or cancellation under this clause 11 does not transfer control of your Digital Assets to KOLO. Where required by applicable law or its risk controls, KOLO may decline to contribute its co-signing key share (see clause 8.5), which prevents the affected transactions from being executed through the KOLO software; in all cases your ability to recover your key share and your Digital Assets through any Recovery process is preserved.

11.3. In the case of any suspension under this clause, KOLO shall make reasonable efforts to inform you about it, provided that such disclosure:

11.3.1. is not in breach of any applicable law or regulation and does not contravene the instructions of any competent authority or regulator; and

11.3.2. would not compromise KOLO's reasonable security measures.

11.4. KOLO shall not be liable to you for any losses you may suffer as a result of any reasonable action it takes to suspend the Account or withhold a Digital Assets Order in accordance with this clause 11.

Where the reasons for KOLO's actions under this clause cease to exist, KOLO may, at its discretion, either reinstate access to the Account and Services and/or issue you with new Account details, and reserves the right to ask you to re-complete the Account opening procedures and to resolve any open issues with your Account before a restriction is removed.

Notwithstanding the above, we may suspend, restrict, or terminate your access to any or all of the KOLO Services and/or deactivate or cancel your KOLO Account, without reason, by giving you one month's notice. You acknowledge that our decision to take such actions may be based on confidential criteria essential to our risk management and security protocols, and you agree that we are under no obligation to disclose the details of those procedures to you.

11.5. You may cancel your KOLO Account at any time, free of charge, and will only be required to pay for those Services used that are subject to charges. If any Order is in a pending status when your KOLO Account is cancelled or suspended, such Order will be completed before cancellation takes effect. You may not cancel your KOLO Account to evade an investigation or avoid paying any amounts otherwise due to KOLO.

11.6. In the event that you or we terminate this Agreement, or your access to the Services, or deactivate or cancel your KOLO Account, you will remain liable for all amounts due under this Agreement prior to this, including all fees and charges.

11.7. Where KOLO has reasonable grounds to suspect fraudulent activity, unauthorised third-party access, or use of false or misappropriated identity in connection with your Account, KOLO may, in addition to any other rights under this Agreement:

- require enhanced verification procedures;
- request additional documentation, including confirmation of reports made to law enforcement authorities where applicable;
- restrict access to the affected Account and associated KOLO Services pending investigation;
- classify the Account as under review, disputed, or restricted;
- report the activity to competent regulatory or law enforcement authorities.

11.8. Failure to cooperate with verification requests, or to provide requested documentation within a reasonable timeframe, may result in continued restriction of the Account.

11.9. KOLO shall have no obligation to restore Account access unless and until all verification requirements and applicable legal obligations have been satisfied.

11.10. In certain jurisdictions, including but not limited to the Republic of Kazakhstan, the use of third-party identities or accounts may constitute a criminal offence. KOLO reserves the right to cooperate fully with relevant authorities and disclose information as required by law.

12. Fees.

12.1. All fees payable under this Agreement are displayed prior to the purchase or sale of Digital Assets through the Services, and shall be paid in the applicable fiat currency. Our fees are made clear to you at the point of sale, and at this point you will be asked to confirm that you are clear about the fee and that, in proceeding, you agree to it before KOLO executes the Order.

12.2. The base fee for exchange Orders (acquisition/sale/swap of Digital Assets) is 1% of the Order amount, plus transactional expenses that may vary depending on the corresponding banking/network fees. Each Order will contain all information concerning the KOLO fee and transactional expenses, displayed to you prior to your acceptance of the Order.

12.3. KOLO does not provide Digital Asset custody or storage services and does not charge any fee for storage, because KOLO does not, and cannot, store your Digital Assets.

12.4. KOLO reserves the right to pursue any financial losses suffered due to your filing a chargeback procedure with your bank. These can include administration fees levied by the card acquirer and card schemes, as well as the monetary value of the Digital Assets involved.

12.5. KOLO may introduce, modify, or waive fees for the Cashback Program or Email Payout Services at its discretion. Any applicable fees will be communicated through the Site or Program Terms before they take effect.

12.6. KOLO may apply administrative or investigation fees in connection with restricted or disputed Accounts, to the extent permitted by applicable law and to the extent such fees relate to KOLO's own Services (and not to your Digital Assets, which KOLO does not hold or control).

12.7. KOLO may suspend or permanently restrict Accounts where fraud, third-party access, or identity inconsistencies are suspected, including cases involving the use of third parties for Account registration or control.

13. Taxes.

You are responsible for determining whether, and to what extent, any taxes apply to any transactions associated with these Services. You must withhold, collect, report, and remit the correct amounts of taxes to the appropriate tax authorities.

14. Data protection law.

We are committed to keeping your personal information safe. We process personal information in accordance with applicable data protection legislation. Please read our Privacy Policy to understand how we use and protect the information you provide us (available at: https://cdn.kolo.in/public/privacy-policy).

KOLO may process limited personal data of recipients, including email addresses and transaction details, solely for the purposes of enabling Email Payouts and ensuring compliance with legal and regulatory obligations. KOLO will not use recipient information for marketing without explicit consent. All processing will comply with applicable data protection laws and KOLO's Privacy Policy.

For the avoidance of doubt, your key share is generated and stored on your device and is never transmitted to or processed by KOLO, and therefore does not form part of any personal data KOLO processes about you.

15. Liability.

15.1. Neither KOLO nor any of its directors, employees, or agents shall be liable for any loss or damage sustained by you as a direct or indirect result of the provision by KOLO of its Services, save that nothing in this Agreement shall exclude or restrict any liability of KOLO resulting from:

15.1.1. death or personal injury;

15.1.2. fraud, fraudulent misrepresentation, or fraudulent misstatement; and/or

15.1.3. any statutory liability not capable of limitation.

15.2. KOLO shall not in any event be liable for loss of profits, loss of opportunity, loss of business, loss of savings, loss of goodwill, loss of Digital Assets, claims by third parties, loss of anticipated savings (whether direct or indirect), or for any type of special, direct, indirect, or consequential loss howsoever caused, even if caused by KOLO’s negligence and/or breach of contract and even if such loss was reasonably foreseeable or KOLO had been advised of the possibility of you incurring it. For the avoidance of doubt, and without limiting the foregoing, KOLO bears no liability for loss of Digital Assets arising from loss, theft, or compromise of your key share, since KOLO never holds your key share or the full private key.

15.3. KOLO disclaims all liability associated with the use of Digital Assets, including:

15.3.1. unknown inherent technical defects;

15.3.2. regulatory or legislative changes; and

15.3.3. currency fluctuation.

15.3.4. KOLO shall not be liable for any loss arising from the operation, suspension, or termination of any Cashback Program, including fluctuations in the value of rewards issued in Digital Assets.

15.3.5. KOLO shall not be liable for any failed, delayed, or undelivered Email Payouts, including where the recipient fails to complete registration, verification, or comply with sanctions and AML requirements.

15.4. KOLO shall not bear any liability for any damage or interruptions caused by any computer viruses, spyware, scareware, Trojan horses, worms, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. It is your responsibility to use reputable and readily available virus screening and prevention software. SMS and email services are vulnerable to spoofing and phishing attacks, and you should use care in reviewing messages purporting to originate from KOLO.

15.5. You indemnify and hold us, our subsidiaries, members, directors, partners, officers, employees, contractors, and agents harmless from and against any loss, liability, claim, demand, damages, costs, and expenses (including legal fees) which may arise from or in connection with the Services, any content on the Services shared by you or other users, any third-party websites or resources found through the Services, any users of the Services, or any breach of this Agreement or any applicable law or regulation in any jurisdiction.

15.6. Except for the express statements set forth in this Agreement, you hereby acknowledge and agree that you have not relied upon any other statement or understanding, whether written or oral, with respect to your use and access of the KOLO Services and Site.

16. Warranties and representations.

16.1. By agreeing to this Agreement, you represent, warrant, and undertake to us that:

16.1.1. you have full power and authority to enter into this Agreement;

16.1.2. you understand and acknowledge that we do not warrant that any of the Services available through our API are suitable or appropriate for your needs, and that you must take your own independent legal and other advice on such Services;

16.1.3. you are entering into this Agreement as principal and not on behalf of any third party;

16.1.4. you will not violate any applicable laws by entering into this Agreement or receiving the Services provided under it;

16.1.5. you will not provide false, misleading, or inaccurate information;

16.1.6. you will not facilitate any viruses, malware, worms, Trojan horses, or any other computer programming routines that may damage, corrupt, disrupt, misuse, or gain unauthorised access to any data, system information, or KOLO services;

16.1.7. funds or Digital Assets in your Wallet have been acquired lawfully;

16.1.8. you will not use an anonymising proxy, or any other automatic device, spider, or manual process to copy or monitor our websites without our prior written permission;

16.1.9. you will not harass and/or threaten our employees, agents, or other users;

16.1.10. you understand and acknowledge that while we make reasonable endeavours to ensure the accuracy of the information we provide, neither we nor any of our directors, employees, or agents make any representation or warranty, express or implied, as to its accuracy or completeness;

16.1.11. any information you provide to KOLO under this Agreement is true, complete, accurate, up to date, and not misleading; and

16.1.12. you shall provide all assistance reasonably requested by KOLO to enable KOLO to comply with its obligations under this Agreement.

16.2. The KOLO Services are provided on an "as is" and "as available" basis, with no further promises made by us around their availability. Specifically, we do not give any implied warranties of title, merchantability, fitness for a particular purpose, and/or non-infringement. We do not promise that access to the Site, any of the KOLO Services, or any materials contained therein will be continuous, uninterrupted, timely, or error-free.

16.3. KOLO makes no representation or warranty that the Services are applicable or appropriate for use by Customers in all jurisdictions, and it is your responsibility to ensure compliance with the laws of any relevant jurisdiction of your residence.

17. Stored card details.

17.1. We are legally obligated to secure your consent to allow us to store your card details for future use and cannot process your payment before you agree to such storage. By accepting this Agreement, you hereby give us permission to do so.

17.2. Your card will remain stored against your Account for transactional purposes, unless you decide to remove it, or until the card expires. For legal purposes, we will continue to store records of your transactions in accordance with our Privacy Policy.

17.3. We do this so that you can deposit and withdraw more easily in the future, and to help prevent and detect fraudulent activity.

17.4. Stored details are primarily used so that you don't have to re-enter all your details for every transaction. In your Account, you will see the last 4 digits of the card number, which forms your reference for the correct card.

17.5. We also compare stored details in our fraud screening systems to prevent your details from being used on any other Accounts and to safeguard your data.

17.6. If you don't agree to us storing your payment card details, we won't be able to process your deposit from the card used.

17.7. Changes in the permitted use will require your agreement; we will notify you if this occurs.

18. Term.

18.1. This Agreement will commence in the manner set out in clause 1 and will continue unless either party notifies the other of termination, in writing, in accordance with this Agreement.

18.2. This Agreement can be terminated immediately by you providing written notice to KOLO.

18.3. This Agreement can be terminated by KOLO in accordance with all the provisions of this Agreement.

18.4. KOLO will retain a copy of the client agreement (your consent given on creating the Account) for a period of six years from the date on which your relationship with KOLO terminated.

19. Security.

19.1. You will be provided with security details from us, which will be needed for you to access your Account. You must keep all such security details (including usernames and passwords) private and not share them with any third party.

19.2. You must monitor your Account and read all messages sent to you. If you suspect that any feature of your Account (for example, login details, password, or other security feature) has been lost, stolen, misappropriated, used without authorisation, or otherwise compromised, you must contact us immediately, and you agree to change your password immediately if necessary.

19.3. We will never ask you to share your password or your key share with us or with any third party. You must never disclose these to anybody or allow someone to watch you when accessing your Account or your Wallet. We recommend changing your password regularly to minimise the risk of your Account being compromised.

19.4. **Key share responsibility.** Your key share, together with your device credentials, is required to access and authorise transactions with your Digital Assets. KOLO never receives, stores, or has access to your key share. Where KOLO offers a Recovery process, it serves only to help restore your own control and never enables KOLO to transfer your Digital Assets or reverse a transaction. You are solely responsible for:

19.4.1. recording and backing up your key share securely, offline where possible, and in a location not accessible to others;

19.4.2. never sharing your key share or wallet credentials with anyone, including anyone purporting to act on behalf of KOLO;

19.4.3. being alert to phishing attempts, fake applications, or fraudulent communications requesting your key share or credentials; KOLO will never request these from you under any circumstances, by any channel; and

19.4.4. understanding that loss of your key share and any backup, where Recovery is unavailable, may result in permanent and irreversible loss of access to your Digital Assets, which KOLO cannot reverse, restore, or compensate.

19.5. You must also ensure that your registered email account(s) are secure and accessible only to you, as your email address may be used to reset passwords or to send communications regarding the security of your Account. If any email address registered with your Account is compromised, you should immediately contact us and your email service provider.

20. Force majeure.

Except as set out otherwise, neither party will be liable for any loss caused directly or indirectly from circumstances not within its control, including but not limited to acts of God, government restrictions, exchange or market rulings, actions affecting securities, clearing or commodity exchanges including suspensions of trading or extensions of trading hours, dealing cut-off times and holidays, acts of civil or military authority, national emergencies, natural disasters, wars, riots or acts of terrorism, industrial disputes, acts or regulations of any governmental or supranational bodies and authorities, or the failure or malfunction of any telecommunication, computer service, or blockchain network.

21. Notices.

21.1. All notices and communications pursuant to or in connection with this Agreement:

21.1.1. must be in English, in writing, and legible (you confirm by signing this Agreement that you possess proper knowledge and understanding of the English language);

21.1.2. must be delivered and/or sent to us at: Z05T3F6, Astana, Esil district, 55/18, Mangilik El, office 218, or by email to support@kolo.xyz, or at another address we may from time to time notify you of; and

21.1.3. will be delivered or sent to you at the postal address or email address you have notified or provided to us in connection with this Agreement.

21.2. Any notice or other communication sent by post will be sent by pre-paid first-class post or pre-paid airmail.

21.3. The parties acknowledge that any notice or other communication will be deemed given as follows:

21.3.1. if delivered, at the time and on the date of delivery, if delivered during a Business Day, or at the start of the next Business Day if delivered at any other time;

21.3.2. if sent by email, at the time and on the date of transmission, if transmitted during normal office hours (09:00-17:30) on a Business Day (local time at the place of receipt), and, in any other case, at the start of the Business Day following transmission.

21.4. This clause will not apply to the service of any proceedings or other documents in any legal action by the parties. KOLO will not accept service of proceedings or any legal action by way of email by you or any third party.

21.5. We may (where allowed to do so by law) communicate with you by posting information in your Account or on the Site, in which case the information will be treated as received by you when it is posted by us.

21.6. **Complaints and general queries.** If you have any feedback or questions, contact us at support@kolo.xyz. Please provide your name, address, and any other information we may need to identify you, your Account, and the Order on which you have feedback or questions.

21.7. For any complaint relating to the Services, you are advised to contact support@kolo.xyz. Should we receive a complaint from you, we will carry out an independent investigation and provide you with a written response. We will aim to respond within thirty (30) days of receipt of your written complaint with our final response.

21.8. Customers and individuals who are dissatisfied with the handling of a complaint by Hardline Holding Limited, after exhaustion of the Company's complaint procedure, can seek assistance from the Astana Financial Services Authority ("AFSA"), the financial regulator of the Astana International Financial Centre.

To lodge a complaint with AFSA, contact:

+7 (7172) 64 72 60;

fintechlab@afsa.kz; or

AFSA Office, Mangilik El 55/17, pavilion C3.2.

22. General.

22.1. "KOLO" and all logos related to the KOLO Services or displayed on the Site are trademarks or registered marks of KOLO or its licensors. You may not copy, imitate, or use them without our prior written consent, or infringe any third party's copyright, trade secret, patent, or other intellectual property rights, or rights of publicity or privacy.

22.2. Your use of the KOLO Services and the Site is subject to international export controls and economic sanctions requirements. By storing, sending, buying, or selling Digital Assets through the Site or KOLO Services, you agree that you will comply with those requirements. You are not permitted to acquire Digital Assets or use any KOLO Services through the Site if:

22.2.1. you are in, under the control of, or a national or resident of Cuba, Iran, North Korea, Sudan, or Syria, or any other country subject to United States embargo, UN sanctions, the European Union's, or HM Treasury's financial sanctions regimes (each a "Sanctioned Country"), or if you are a person on the U.S. Treasury Department's Specially Designated Nationals List or the U.S. Commerce Department's Denied Persons List, Unverified List, Entity List, or the EU's or HM Treasury's financial sanctions regime (a "Sanctioned Person"); or

22.2.2. you intend to supply any acquired or stored Digital Assets or KOLO Services to a Sanctioned Country (or a national or resident of a Sanctioned Country) or Sanctioned Person.

22.3. We will notify you of any change to this Agreement on your first use of the KOLO Services after any amendment. You will be deemed to have accepted the change if you continue to use the KOLO Services. If you do not accept the change, you should let us know, and the Agreement will terminate.

KOLO reserves the right to discontinue or modify any Program or Service if required for compliance, security, or operational reasons, without liability to the user.

22.4. We may make all other amendments to the Agreement by posting the revised Agreement on the Site or by emailing it to you, indicating when the revised Agreement becomes effective. Although we will endeavour to provide you with advance notice where possible, where lawful, we may indicate that the revised Agreement shall be effective immediately, and if you do not agree with any such modification, you should close your KOLO Account and cease using the KOLO Services.

22.5. Copies of the most up-to-date version of the Agreement will be made available on the Site at all times and will be provided to you by email on request.

22.6. Nothing in this Agreement shall be deemed, or is intended to be deemed, nor shall it cause, either you or KOLO to be treated as partners or joint ventures, or either you or KOLO to be treated as the agent of the other.

22.7. If you receive information about another user through the KOLO Services, you must keep the information confidential and only use it in connection with the KOLO Services. You may not disclose or distribute a user's information to a third party or use it except as reasonably necessary to carry out a transaction and other functions reasonably incidental thereto, such as support, reconciliation, and accounting, unless you receive the user's express consent. You may not send unsolicited communications to another user through KOLO.

22.8. You are responsible for keeping your email address and telephone number up to date in your KOLO Account profile in order to receive any notices or alerts we may send you, including notices of actual or suspected security breaches.

22.9. This Agreement (including documents incorporated by reference) comprises the entire understanding and agreement between you and KOLO as to its subject matter, and supersedes any and all prior discussions, agreements, and understandings of any kind, including any prior versions of this Agreement, between you and KOLO.

22.10. Section headings in this Agreement are for convenience only and shall not govern the meaning or interpretation of any provision.

22.11. This Agreement is personal to you, and you cannot transfer or assign your rights, licences, interests, and/or obligations to anyone else. We may transfer or assign our rights, licences, interests, and/or obligations at any time to any person, including as part of a merger, acquisition, or other corporate reorganisation involving KOLO, provided that this does not materially impact the quality of the KOLO Services you receive. Subject to the foregoing, this Agreement will bind and inure to the benefit of the parties, their successors, and permitted assigns.

22.12. If any provision of this Agreement is determined to be invalid or unenforceable under any applicable law, this will not affect the validity of any other provision. The unenforceable provision will be severed, and the remaining provisions will be enforced.

22.13. We may not always strictly enforce our rights under this Agreement. If we choose not to enforce our rights at any time, this is a temporary measure, and we may enforce them strictly again at any time.

22.14. This Agreement and any information or notifications that you or we are to provide should be in English. Any translation of this Agreement or other documents is provided for your convenience only and may not accurately represent the original English. In the event of any inconsistency, the English language version shall prevail.

22.15. If KOLO is acquired by or merged with a third-party entity, we reserve the right to transfer or assign the information we have collected from you and our relationship with you, including this Agreement, as part of such merger, acquisition, sale, or other change of control.

22.16. Unless otherwise stated, nobody else has any rights under this Agreement. This Agreement is between you and us. No other person has any right to enforce its terms.

22.17. All provisions of this Agreement which by their nature extend beyond expiration or termination, including, without limitation, those relating to suspension or termination, Account cancellation, debts owed to KOLO, general use of the Site, disputes with KOLO, and general provisions, will continue to bind and operate after termination or expiration.

The Client acknowledges the potential risks involved, foreseen or otherwise, and hereby unequivocally and irrevocably releases, discharges, waives, and covenants not to sue, and agrees to hold harmless the Astana Financial Services Authority and its officers, and the respective successors and assigns of all of the foregoing, from any and all claims, liabilities, legal actions for damages, losses, or costs directly or indirectly arising out of or otherwise relating in any respect whatsoever to activities, services, or products provided by Hardline Holding Limited.

The Client acknowledges the potential risks involved, foreseen or otherwise, and hereby unequivocally and irrevocably releases, discharges, waives, and covenants not to sue, and agrees to hold harmless the General Inspector of Financial Information under the Ministry of Finance of the Republic of Poland and its officers, and the respective successors and assigns of all of the foregoing, from any and all claims, liabilities, legal actions for damages, losses, or costs directly or indirectly arising out of or otherwise relating in any respect whatsoever to activities, services, or products provided by UAB Cryppo, in respect of the period referred to in clause 1.2(a).

22.18. Without prejudice to any mandatory rights available to Customers, any dispute or claim arising out of or in connection with this Agreement or our relationship with you (including non-contractual disputes or claims) will be governed by, and construed in accordance with, the laws of AIFC, and, subject to any overriding legal requirements, the parties irrevocably submit to the exclusive jurisdiction of the AIFC Court.

22.19. **Governing Law in Relation to Historical Migrations.** Notwithstanding clause 22.18, and without prejudice to clause 1.2:

(a) in respect of the period up to and including 31 December 2025, this Agreement (or its predecessor) was governed by and construed in accordance with the laws of the Republic of Lithuania, and disputes from that period are subject to the jurisdiction of the competent courts of the Republic of Lithuania;

(b) in respect of the period from 1 January 2026 to 30 June 2026, this Agreement (or its predecessor) was governed by and construed in accordance with the laws of the Republic of Poland, and disputes from that period are subject to the jurisdiction of the competent courts of the Republic of Poland; and

(c) from 1 July 2026 onwards, clause 22.18 applies.

22.20. If you are not a Customer, the governing law (including the governing law of this arbitration agreement) will be the laws of England and Wales, and any disputes (including any question regarding the Agreement's existence, validity, or termination) will be referred to and finally resolved by arbitration under the LCIA Rules, which are deemed incorporated by reference into this section. The seat, or legal place, of arbitration will be London, UK. The language used in the arbitral proceedings will be English.