

Terms of Use

This agreement will govern the use of the online and mobile digital platform called **Caribbean and Latin America Hybrid Exchange (Calahex)** which is developed, provided and owned by **Kamermans Holding**, a limited liability company organized under the laws of Aruba. When this Agreement mentions “Calahex,” “we,” “us,” or “our,” it refers to the relevant Kamermans Holding entity which is providing the services. The entity providing services will generally be determined based on your country of residence. Your “country of residence” is the jurisdiction associated with your account as determined by your official identification document and verified residential address. The user agreement is a contract between Calahex and you as a user (“you, user or your”) to buy, sell or list Digital Assets, hold Digital Assets, engage in margin trading, futures trading, leveraged crypto and token, use the Application Programming Interface (API) and other services offered through the www.calahex.com site or official Calahex mobile application. When you register for a Calahex account or use any of the services you agree that you have read, understood completely and have accepted all terms and conditions set forth in this agreement, including our privacy policy, cookie policy and E-sign consent and you agree that you will abide by these agreements and policies.

1. Legal compliance

Our services are not offered to individuals who are citizens residing, or companies who are incorporated and have registered offices in the United States of America. Our services are subject to all applicable export control restrictions and you may not use the services if you are a resident, official representative or national of Iran, Cuba, North Korea, Sudan, Seychelles, Syria, or any other country on which the United States of America, the United Kingdom or the European Union have placed an embargo of goods or imposed other similar sanctions (e.g. member of any sanctions list or equivalent issued by the United States of America, the United Kingdom or the European Union). In addition you may not use the services to trade in margin and or futures if you are a resident, official representative or national of Antigua and Barbuda, Algeria, Bangladesh, Bolivia, Belarus, Burundi, Burma, Cote D'Ivoire (Ivory Coast), Crimea and Sevastopol, Cuba, Democratic Republic of Congo, Ecuador, Iran, Iraq, Libya, Mali, Morocco, Magnitsky, Liberia, North Korea, Nepal, Seychelles, Somalia, Sudan, Syria, United Kingdom, Venezuela and Zimbabwe. We reserve the right to block any additional jurisdictions from time to time and at any time to our sole discretion.

When we use the term Digital Assets in this user agreement, we refer to Bitcoin, Ethereum, Ripple or any other digital assets, crypto currencies or tokens that are available through Calahex. You agree that we may modify or change the terms and conditions of this agreement and in doing so we will provide you with notice of the revised agreement. If you do not agree with the revised agreement you shall notify us promptly and immediately discontinue your use of Calahex services. Continued use of Calahex services shall constitute acceptance of the terms and conditions set forth in the revised agreement.

2. Laws and regulation

The Calahex platform is subject to the laws, regulations, and rules of any relevant governmental or regulatory authority, which includes all relevant tax, anti-money laundering (AML) and counter terrorist financing (CTF) provisions. If your country of residence is within the European Economic Community (EC) your representative for the purpose of the General Data Protection Regulation (EU) 2016/679 (GDPR) is Kamermans Holding LLC. If your Country of Residence is outside of the EC, provisions related to the GDPR shall not apply to your use of the services. By opening an account and using Calahex services in any capacity you agree and fully understand that you shall act in accordance with and be legally bound by this agreement and all relevant laws and regulations. In addition you should comply with any reasonable requests by us for information, documents and agreements related to any of the services we offer through our platform. Failure to do so may result in the closure of your account and ability to use the services provided by Calahex.

3. Permissions

To access the Calahex platform you must be at least 18 years old and have not previously been suspended or removed from the Calahex platform. You must also warrant and represent that you are not a restricted person nor are you a citizen of the United States of America or restricted territory as defined in section 1. You represent and warrant that you will not be using Calahex for any illegal activity, including without limitation illegal gambling, money laundering, fraud, blackmail, extortion, ransoming data, the financing of terrorism, other violent activities or any prohibited market practices. Calahex reserves the right to make the services, in whole or in part, available in every market, either in its sole discretion or due to legal or regulatory requirements, depending on the user's location.

4. Calahex services

- 4.1** The Calahex platform will permit you to place buy and sell orders of, and facilitate the settlement of transactions relating to the purchase and sale of, Digital Assets, including Bitcoin, Ethereum, or other cryptos or digital assets authorized by us to be traded on our platform.
- 4.2** Our platform will enable you to obtain trade data, price and research information regarding the Digital Assets.
- 4.3** In addition our DEX (Decentralized Exchange) allows you to submit a token for listing according to the basic requirements of the Ethereum ECR-20 Standard protocol. Submitted token listings are reviewed by us and either approved or rejected in our sole discretion.

5. Account registration and identity verification

Current, complete and accurate information is required on the registration page. You agree to provide us with the correct information on a continued basis. You are the only person authorized to use your account and you are not allowed to share your account credentials with any other person. You permit us to keep a record of this information and allow us to make direct or third party inquiries to verify your identity or to protect you and other users, and/or us against fraud or other financial crime, and take the necessary action based on the results of such inquiries. You fully understand and agree that when we carry out these inquiries your

personal information may be disclosed to credit reference and fraud prevention or financial crime agencies. You warrant that any and all information provided to us pursuant to this Agreement or otherwise is true, accurate and not misleading in any respect. If any such information changes, it is your obligation to update such information as soon as possible. Failure to do so may result in the suspension of your ability to use the services or the closure of your account.

6. Third party transfers

Calahex users may purchase Digital Assets directly using fiat currency through Simplex, Pay Pall and Payoneer. You can send purchased Digital Assets to the designated address provided by Calahex and wait for the balance to appear in your Account. Alternatively, if you already own Digital Assets, you may send Digital Assets you already own to the designated address provided by Calahex and wait for the balance to appear in your Account. It is your responsibility to ensure you send the Digital Assets to the correct address provided for that specific Digital Asset, otherwise your funds may never be recovered. You understand, acknowledge and fully agree that certain Digital Assets require a minimum amount of deposits. Sending a Digital Asset to a Calahex address that cannot receive that specific Digital Asset, or if you make a mistake, like a wrong typo or wallet address, such Digital Asset may be lost forever. Lost of Digital Asset can also occur if you send a Digital Asset from your Calahex account to an external address that does not correspond to that exact Digital Asset. You therefore will accept all responsibility for any losses that are incurred as a result of sending a Digital Asset to an incorrect or non-compatible wallet address. In addition Calahex does not guarantee or issue any warranties regarding the length of time it may be required to process a transfer of your Digital Asset from a third party wallet or other source to your account or 'vice versa'. The possibility remains that in case you transfer Digital Assets from your account to a third party that the new location may reject your transfer due to technical difficulties or other issues effecting our platform. You fully agree that you shall not hold Calahex liable for any damages arising from a rejected transfer.

7. Communications and notifications

All electronic communications and notifications are established in our E-Sign Consent Policy, which is part of this User Agreement. The primary language for this will be English. Any translations of the English version into Spanish or other languages are only for your convenience.

8. Platform access and general rules

8.1 Market data

The market data provided to you is for internal purposes only. You agree that you will not publish or circulate this market data to any third party. You agree that neither Kamermans Holding LLC or Calahex is your investment adviser or fiduciary and that the market data we provide through our platform does in no way constitute our recommendation or solicitation to engage into any particular transaction. Market data on our platform is prepared and provided by independent information companies. You should always conduct further research either by yourself or an investment consultant. The use of market data including price quotes, news and research, financial reports etc, is at your own risk.

8.2 Account

When you register on our platform you are responsible for maintaining the confidentiality of your account and password. You understand and agree that you will not give your account password to anyone whom you do not intend to authorize to use the account. You are fully responsible for all activities that take place using your password or account and we cannot be held liable for any loss you may incur due to someone else using your password or account with or without your consent or knowledge. You should notify us as soon as possible when there is a breach of security. Calahex will never ask for your password by any means of communication. Email links claiming to be from Calahex requesting you to give your password are not from our platform and should never be opened or clicked on for they are likely to be fraudulent.

You may fund your account at Calahex with Digital Assets transferred from third party accounts. We do not charge for deposits but third parties may charge transaction and other fees. Digital Assets in this case will be transferred to our main Calahex account and credited to your account. You are allowed to withdraw part or all of the Digital Assets under your name recorded on the Calahex ledger. Withdrawals may take up to three (3) days to complete and may be delayed as necessary to comply with relevant KYC (Know Your Customer) and AML (Anti Money Laundering) policies. Your electronic statements, including balance, order history, deposits, withdrawals and transactions are available for viewing anytime. You agree that sometimes errors may occur that not influence the actual results of a given transaction. Any transaction listed in the statement or other communication including, but not limited to, receipts sent to your email address on record shall be deemed and treated as authorized and correct, approved, and confirmed by you unless we receive a written notice from you to the contrary within three calendar days from the date the communication was sent.

8.3 Orders

You full understand and agree that your are bound by any orders you place through our platform. You agree that you are fully responsible for the maintenance of your passwords and security codes and any unauthorized access to your account. This also includes the passwords and the security codes of your authorized person(s). In case of theft of your passwords, and/or security codes, you agree to report this immediately to us. It is not our duty to verify whether any order has been authorized by you or other authorized person(s) and therefore we cannot be held liable for any theft of passwords and security codes of you or your authorized person(s).

8.4 Trading

Calahex is a trading platform that allows you to place buy and sell orders and facilitates the settlement of the purchase or sale between users. The platform simply matches buy and sell orders and we do not act as a principle in or participate in those transactions. Therefore we are not responsible for any disputes among or between users regarding any transaction. Our software and models automatically pair orders and a notification is send to the user that the order has been executed. Order execution is instantaneously, so never place and order if you do not fully intend to complete the transaction. The platform offers you to modify or cancel an order but only before it is matched and executed. However we do not accept any responsibility in case you cannot modify or cancel an order. In case you cannot modify or cancel an order, or

in case your multiple attempts in doing so result in a duplicate order, you will be bound by any execution of the original order and duplicate orders. You fully understand that you are responsible for all executions. All orders executed, thus meaning the indicated Digital Assets have been credited into and debited from your account, are irreversible. You agree that due to technical and other restrictions, the price of any Digital Asset displayed on our platform may be delayed and therefore may not reflect the current live market value of such Digital Asset. However you accept that the value of your account is the right one considering these circumstances. You will not hold Calahex liable for orders that may be traded ahead of yours, bids and offers that may be exhausted at a posted price, market makers that fail to honor their posted prices, automated execution systems that reroute user orders, policies, procedures or system delays or failures that may prevent your order from being executed or that may delay the execution of your order or may cause your order not to be executed at the best price.

8.5 Transaction fees

In exchange for access to our platform you agree that you will pay a transaction fee for every transaction initiated by you as either a 'maker' or 'taker'. Information about our fees are available on our platform. You authorize us to deduct any applicable fees from your account at the time you execute a transaction. We reserve the right to change, modify or increase these fees at any time and they will be duly posted on our platform from time to time. If you do not agree you may close your account. If you continue to use our platform following any updates on fees it will be considered the acceptance of all such changes or revisions. You agree at all times to maintain a sufficient balance in your account to cover any relevant withdrawal fees.

8.6 Account termination

There are reasons that we may at any time and at our sole discretion, limit, suspend, terminate or issue a warning to you regarding the services that are available to you or in part disable certain functions such as depositing, receiving, sending and/or withdrawing Digital Assets if:

- 8.6.1 we think it is in your best interest, in other words to protect the security of your account.
- 8.6.2 the information you provided us cannot be verified or authenticated.
- 8.6.3 transactions are made which we suspect or consider to be a threat to our platform, a breach of security, unauthorized, fraudulent, suspicious of money laundering, suspicious of terrorism financing, or other illegal activities.
- 8.6.4 we think or believe that your actions may cause legal liability for you, other users or the platform.
- 8.6.5 we decide to cease all operations or discontinue with our services, or parts thereof.
- 8.6.6 we are directed as such by any governmental authority.
- 8.6.7 we are required to do so by applicable law

We will always make a reasonable effort to inform you of any suspension, limitation or termination in advance or in case this is not feasible, due to time constraints, we will do so directly after the measures are taken. If your account is no longer subject to an investigation, court order, or subpoena, you will authorize Calahex to return your funds minus any trading fee

discounts, rebates, and/or damages to which Calahex is entitled, to any bank account linked to the account or any other third party Digital Assets address indicated by you. Calahex will not be liable nor any other third party acting on our behalf for any suspension, limitation or termination of your account or access to any of our services offered through our platform in accordance with this agreement.

9. Liability limitations

You fully understand and agree that to the maximum extent permitted by applicable law that you hereby discharge, acquit, and otherwise release us, our parent company, subsidiaries, affiliates, respective officers, directors, shareholders, members, partners, attorney's, co workers, independent freelancers, telecommunication providers and agents from any and all allegations, counts, charges, debts, causes of action, claims and losses, expenses, costs, demands, legal and accounting fees, relating in any way to the use of our site, the platform, and services we provide. This also includes any misuse of, or inability to use the platform, our site and services, regardless of whether such damages are direct or indirect, special, incidental or consequential damages for trading losses, loss of information, business interruption or lost profits, or any claim or demand by any third party.

This Agreement shall be governed by, and construed in accordance with, the laws of Aruba without regard to the conflicts of law rules in other jurisdictions. You agree and understand that your obligations and the obligations of each user set forth in this agreement are necessary and reasonable in order to protect us and the platform. You expressly agree that due to the unique nature of our business, monetary damages would be inadequate to compensate us for any breach by you of the covenants and agreements set forth in this agreement. Accordingly, you agree and understand that any such violation or threatened violation shall cause irreparable injury to us and that, in addition to any other remedies that may be available, in law, in equity or otherwise, we shall be entitled to obtain relief against any threatened breach of this agreement or your continuation of any such breach, without the necessity of proving actual damages.

10. Trading risks

There are different risks associated with Digital Assets and hereafter we are listing a couple of those risks but the list should not be considered all-inclusive.

- 10.1** Calahex provides a trading only service, we do not advise our customers on whether any particular buy or sell order is a good one or a bad one. Any decision to buy or sell Digital Assets is the user's decision only and Calahex will not be liable for any loss suffered.
- 10.2** If we, or any of our representatives provide trading recommendations, market commentary, or any other information, we do so independently to our relationship with you and you will not consider that as investment or financial advice from our part and it should never be considered as such.
- 10.3** You understand that trading Digital Assets is risky, and that they are very volatile and unpredictable when it comes to price fluctuations. You accept and agree that you will be solely responsible for doing your own research and investigation into the risks of any transaction regarding Digital Assets. You confirm that you have enough knowledge,

market understanding, professional advice and experience to make your own evaluation of any risks associated with trading in any Digital Asset.

- 10.4** You understand and agree that Blockchain networks can go offline as a results of bugs, forks, attacks, or any number of reasons. There fore our general advice to any customer with limited trading experience and low risk tolerance is pretty simple; do not engage in active trading and if you do so against our advise be sure never to trade more than you can afford to lose.
- 10.5** Digital Assets can potentially loose their total value because their value is derived from the continued willingness of the market participants to exchange Digital Assets.
- 10.6** Development and control over software protocols in regard to Digital Assets are beyond our control. Most Digital Assets are open source projects. These protocols might be subject to sudden and unpredicted changes that might have a significant impact on the availability, value and usability of a particular Digital Asset.
- 10.7** We might suffer from unexpected surges in activity on our platform, technical difficulties or cyber attacks that can cause our platform to interrupt our services. You accept the risks involved and you agree not to hold Calahex responsible for any related losses.
- 10.8** You are responsible to comply with all applicable laws in your territory. Calahex is not responsible to determine which laws may apply to your transactions and this also includes tax laws. You are solely responsible for reporting and paying any taxes arising from your use of our services.
- 10.9** The Digital Assets in your account are not protected by any insurance.
- 10.10** Some Digital Assets are built on protocols that support staking. This means that if you hold these Digital Assets in your account that they carry additional risks. Calahex is not responsible for any losses you may suffer related to staking

11. Margin trading

This chapter only applies to you if you are permitted to engage in margin trading on our platform. We advise you to read chapter 1 to conclude if you as a trader can engage in margin trading or not. Margin trading is high risk. If you trade margin as a borrower you may sustain a total loss of Digital Assets or owe Digital Assets beyond what you have deposited. High volatility and substantial risk of none liquidity in Digital Asset markets translates in the possibility that you may not be able to liquidate your position. There fore you agree to maintain a sufficient amount of Digital Assets at all times to meet Calahex's minimum balance requirements (these may be modified from time to time). If the value of your account falls below the minimum requirement or if Calahex concludes that your account appears to be heading into loan defaulting we may seize and liquidate any or all of your positions and assets on any balance in order to settle your debts to other users. If you account still contains insufficient Digital Assets after liquidation of your positions you will be held responsible for any additional Digital Assets owned. At the other end, if you lend Digital Asses to other users you risk the loss of unpaid principal if the borrower defaults on a loan and if the borrower's account fails to deliver sufficient Digital Assets to cover his or her debt. We take several precautions to prevent users to default on loans but due to high volatility and other substantial risks Calahex cannot be held responsible for any default to any user. Sometimes it will be impossible to liquidate a

position. This may happen if there is insufficient liquidity in the market or due to technical issues on the platform. “Stop loss” and “stop limit” orders will not necessarily limit your losses to the intended amounts because market conditions may make it impossible to execute such orders. The use of leverage can lead to large gains but it can also lead to large losses. You understand and claim full responsibility for engaging in margin trading and Calahex will not be liable for any loss or damage incurred in doing so.

11. Futures trading

This chapter only applies to you if you are permitted to engage in Futures trading on our platform. We advise you to read chapter 1 to conclude if you as a trader can engage in Futures trading or not. Futures trading is high risk. Futures trading does not reflect the price of spot markets in Digital Assets. The market price of leveraged Digital Assets fluctuates in response to the value of the Digital Asset price, supply, demand and other market factors. A 50x leveraged Digital Asset for instance represents the possibility of a 50x gain or loss for respectively a small price increase or decrease on the 50x leveraged Digital Asset if you open a long position (buy). A 50x leveraged Digital Asset for instance represents the possibility of a 50x gain or loss for respectively a small price decrease or increase on the 50x leveraged Digital Asset if you open a short position (sell). If you engage in Futures Trading you accept and agree that it may be difficult or impossible to close out a position due to certain market conditions, high volatility and non liquidity in Digital Assets. “Stop loss” and “stop limit” orders will not necessarily limit your losses to the intended amounts because market conditions may make it impossible to execute such orders. Futures trading is complex and carry significant risks. They require ongoing posting of collateral to ensure margin requirements are met. Futures trading can lead to large gains but it can also lead to large losses. You claim that you have sufficient investment knowledge, financial expertise and experience to cope with the additional risks that are part of Futures trading. You accept full responsibility for engaging in Futures trading and Calahex will not be liable for any loss incurred in doing so.

We recommend that you do not engage in Margin and Futures Trading if you do not have sufficient knowledge. Calahex will not be responsible for any losses incurred due to the use of our Margin and Futures Trading services. You agree and fully understand that you will have to hold a sufficient amount of Digital Assets in your Calahex account to meet the margin requirements and that you may be required to place additional Digital Assets into your account to cover your position (in other words to make collateral available as margin). If you do not maintain a sufficient amount of Digital Assets the possibility will exist that if the market turns against you that a forced liquidation of Digital Assets can occur without any notification. If it falls below margin limits a forced liquidation will happen to cover for the margin deficiency. A force liquidation will be executed on the Calahex platform through an auto de-leveraging process.

12. Copyright issues

If there is anything on this site that you belief to be an infringement upon a copyright which you own or control please notify us of such an infringement. Such a notification can be sent to:

Kamermans Holding L.L.C

Sabana Blanco 16A

Oranjestad, ARUBA

Attn: Chief Executive Officer

Please note that if you knowingly place a false infringement that you will be liable for any costs and damages, including attorneys' fees incurred by us by such allegations. Any infringement is never done purposely by us and if we find the infringement to be correct we will immediately remove, replace or disable access to the material or activity claimed to be infringing.

13. Disputes

We are a Caribbean company and we go with the flow as we say. Be happy is our slogan and life is full of opportunities. There fore we ask you politely that if you have a dispute with us to contact our support team to attempt to resolve such a dispute in a nice way. If for some reason we cannot resolve the dispute through the Calahex support team you agree to follow a formal complaint process as mentioned hereafter.

You will send an email to customerservice@calahex.com stating your formal complaint in a clear and precise matter. A customer service agent will review your complaint based on the information you have provided and the information Calahex has in her possession. Within 10 business days of our receipt of your complaint the agent will address your complaint by sending you an email in which the agent will either offer to resolve your complaint in the way you wish it to be resolved, reject your complaint and state the reasons why or offer to resolve your complaint proposing an alternative solution.

If we cannot resolve the dispute through this formal request than we agree that any dispute arising out or relating to this agreement shall be resolved through the court of first instance in Aruba.

14. Delisting

This is not something we like to do, but at anytime we may delist a Digital Asset in our sole discretion based on the following;

1. Low trade volume on the exchange (either on the CEX part or DEX part of our platform)
2. No developer support for the project or decrease in such support.
3. Costly upgrades to keep supporting the project.
4. The project is facing legal issues.
5. Project is a scam.
6. Project is a security breach for our platform.

We will notify our customers if we delist and will see to it that you have ample time to withdraw your balance invested in such a Digital Asset. Deadlines will be send to you electronically (see chapter 7) but there is no guarantee that you can withdraw a delisted Digital Asset if the network is no longer alive. This is an example of a reason beyond our control and you agree that we cannot be held reliable in such as case.

15. Ownership

You confirm with this agreement that you own the Digital Assets in your account and are authorized to carry out transactions using such Digital Assets and that any transaction initiated by you are your own responsibility. To be clear, Calahex does not own any Digital Assets held by users on our platform.

16. Applicable laws

This agreement is governed by the laws of Aruba. Any claims, actions, or legal matters in regard to the products and services mentioned in this agreement, shall be governed and enforced in accordance with the laws of Aruba. Both parties agree that they will submit to the Court of first instance in Aruba.

17. Content

At Calahex we strive to provide you with accurate and reliable information but there is always a possibility that such information may not be correct, incomplete or not yet updated. Calahex will always update information as fast as we can but it is your responsibility to verify the information. Calahex site contains links to third party websites and applications. This is done for your convenience. This should never be construed as an endorsement from Calahex and we will not be liable for any losses incurred as a result of actions taken by you on our platform or in any other third party content website or application. You should always investigate third party sources on your own.

18. User rights

We hereby grant you a non-exclusive and non-transferable license in accordance with the terms of use and conditions set forth in this agreement to access our platform and the services we provide for approved purposes as defined by Calahex. Any other use of the services is strictly prohibited. You agree that you will not, under any circumstances copy, scrape, rent, lease, loan, distribute, sell or create clones based on our services, in whole or in part. If you violate any portion of this agreement we will terminate your access to our platform. Calahex, calahex.com and all logos related to Calahex are registered trademarks of Calahex. You cannot copy them, use them, or imitate them without the consent of Calahex. All the apps, technology and content created on the platform is the exclusive property of Calahex. We own the intellectual property of our products and services. You can use our products and services but we still own the intellectual property associated with these products and services.

19. Contact Information

Calahex will post notices about our platform and other kinds of services information on our Facebook, Twitter and Instagram accounts @calahexcom. It would be wise to visit and check these social sites for certain information prior to contacting support. If you need support, click on the support button and open a ticket. Provide all relevant information and we will get back to you as soon as possible

