

# FinWhaleX

## Terms of Use

The present Terms of Use regulate the execution of the FinWhaleX Platform (hereinafter referred to as either FinWhaleX Platform or separately FinWhaleX and Platform), any User's registration process, rights and obligations of the Platform and obligations of any User.

### 1. Platform Management

1. The FinWhaleX Platform is operated by company FINWHALEX PTE. LTD., duly registered and active in the Singapore (hereinafter referred to as the Platform Operator). The active legislation of the Singapore is applicable to the Platform and any agreements or transactions made through it.

### 2. Registration on the Platform and Creation of a User Account

1. Only registered Users, who have accepted these Terms of Use are deemed to enter into an Agreement with the Platform Operator. Only such registered Users are entitled to use the services offered by the FinWhaleX Platform, including the opportunity to enter into Loan Agreements with other users acting as either Lenders or Borrowers.

2. In order to submit a Registration Application and to conclude the Agreement, the User must be eligible, and the User shall confirm that, throughout the use of the Platform, according to the following criteria:
  1. a User is a physical person or legal entity in their respective domicile;
  2. if the User is an individual the User must be at least 18 years old;
  3. the User must have an active User's Payment Account, and the User must be authorized to freely handle such account and funds contained therein (if any);
  4. no insolvency procedures of the User have been initiated to the best of User's knowledge;
  5. pursuant to a judgment that has taken effect, the User does not have limited legal capacity due to disorders of mental nature.
3. The User shall acknowledge that, at the time of submitting the Registration Application and at the conclusion of the Agreement, he/she/it is fully legally capacitated and is not under the influence of alcohol, drugs, psychoactive, toxic or other intoxicating substances.
4. The User shall register on the Platform, by filling in a Registration Form and confirming the present Terms of Use. After the User has been registered, a User's Account is automatically created on the Platform. Upon registration of the User on the Platform, FinWhaleX assigns a unique User's ID number.  
User's ID number is used as the primary identification for the purpose of Loan Agreements made through the Platform.

1. In order to activate the account and gain full User's access to the Platform and services, the User must go through the KYC procedure as set by the AML policy. Failure to provide information necessary for the KYC policy may result in the termination of the account.
5. To access and use the User's Account, FinWhaleX identifies the User by the User's email address and password. The User shall be entitled to change the email address and password used for User's identification in compliance with procedures established on the Platform.
6. If the User is a legal entity, which has signed the Agreement, then FinWhaleX shall identify the signatory, who has been registered as the User and whose right to sign on behalf of the legal entity is confirmed. The legal entity shall provide all documents requested by FinWhaleX via email.
7. To use services offered on the Platform, and to enter into Loan Agreements, the User must take the steps prescribed in Section 3 of the Terms of Use to enable FinWhaleX to identify the User in accordance with the applicable AML policy.
8. FinWhaleX may reject the registration of a new User on the Platform without giving a reason for rejection.
9. The User's Account is private, and only the owner of the User's Account (the User) is authorized to enter into and use it.
  1. FinWhaleX may provide access to third parties in accordance with the applicable law or on the basis of a relative court ruling.

10. No provision herein shall constitute an investment or loan advise or consultation and in no way shall any of the Parties view FinWhaleX as an investment advisor or a loan intermediary. All the Parties confirm that they understand and accept that FinWhaleX is a lending Platform that creates an opportunity for the Parties to enter into loan agreements and use cryptoassets (virtual value in the understanding of the applicable legislation) as a collateral for the said agreements.
11. The minimal amount of the Collateral shall be calculated on the basis of the Loan-To-Value ratio (hereinafter LTV). In any event, the loan amount shall not exceed 60% of the Collateral. FinWhaleX is entitled to change this rate at any time.

### 3. User Identification and Confirmation of Transactions

1. FinWhaleX identifies the User according to the rules of the internal control system and AML policies of FinWhaleX.
2. In order to identify the User sufficiently, FinWhaleX may, at its sole discretion, at any time, upon getting in touch with the User, request additional documents or information confirming the User's identity and unilaterally determine any additional requirements for the User identification, as well as introduce changes in the User identification process.
3. The Present Agreement is considered to have come into force from the moment the User agrees to it and FinWhaleX accepts him/her/it as a User by creating a corresponding User Account in the FinWhaleX system.

4. The Registration Application filed in compliance with procedures established in the Terms of Use and depositing funds on the FinWhaleX account confirms that the User wishes to use the Platform and the services offered therein pursuant to the Agreement provisions.
5. While registering and logging into the User's Account on the Platform, the User must enter his/her email address and password.
6. The User's activities performed on the Platform after entering the User's email address and password shall be regarded as the User's signature or acceptance. All payments, payment orders, instructions, applications, agreements, as well as other documents confirmed or submitted by the User on the Platform after entering the User's email address and password as prescribed on the Platform shall be binding upon the User and FinWhaleX.
7. The User's password is deemed confidential information that the User and FinWhaleX undertake not to disclose and shall undertake to prevent that third parties can find it out. The User must keep the User's password in a secure manner, as well as regularly change/update the password as it is prescribed by FinWhaleX.
8. If the User's password has become known or may have become known to a third party, the User must immediately inform FinWhaleX about it in writing. Once such information is provided, FinWhaleX shall block access to the User's Account as soon as possible. The User shall apply for a new password, then he shall give an instruction to FinWhaleX to unblock the User's Account.
9. Access to the User's Account may be restricted if the User's password is entered incorrectly 5 (five) times in a row. For security purposes, any

User is strongly recommended to have the two-factor authentication option.

10. FinWhaleX is entitled to, however it is not obliged to, block access to the User's Account in cases when FinWhaleX suspects that the User's Account has been accessed without due authorization, including but not limited to: if FinWhaleX suspects that the User's password has become known or may have become known to a third party or FinWhaleX has suspicions of the execution of illegal transactions, as well as in other cases at the discretion of FinWhaleX, in order to ensure safety of services, inviolability, confidentiality of the User or to prevent losses that might be inflicted upon FinWhaleX or the Users.

11. FinWhaleX shall be entitled not to approve a transaction, if:

1. the User fails to comply with the Terms of Use or the relevant Loan Agreement signed through the Platform;
2. FinWhaleX has suspicions about the identity of the User, and FinWhaleX has not been able to contact the User to confirm the content of the transaction;
3. the User's instruction is unclear or corrupted due to the interruption in communication;
4. in other cases, stipulated in Clause 3.10. herein.

## 4. Currencies and Transfer of Funds

1. The Platform allows the following cryptoassets to be used as a collateral for the purpose of the loans given through the FinWhaleX platform:
  1. Bitcoin
  2. Ethereum
2. The given list may be amended by the operator of the FinWhaleX platform at any time, by making the relevant changes to these Terms of Use.

Should FinWhaleX remove any of the cryptoassets from the list of available collaterals, the loans already secured by such cryptoassets shall remain in force.
3. The loans issued through the FinWhaleX platform may be issued in one following crypto currencies:
  1. TUSD
  2. USDT
4. FinWhaleX is entitled to make changes to the given list currencies and stablecoins at any time in the future. The loans already active shall remain active despite any changes made to this list after the loan was already granted.
5. The minimum loan amount that can be granted through the FinWhaleX platform shall be 100.00 TUSD/USDT. FinWhaleX is entitled to change this limit at any time.

6. FinWhaleX shall start accepting cryptoassets of the User to the relevant FinWhaleX cryptoassets account of FinWhaleX upon registration on the Platform.  
FinWhaleX cryptoassets account is a universal account the FinWhaleX uses to store the cryptoassets of the Users for the purpose of a collateral under a relevant Loan Agreement.
7. The User shall be entitled to add funds to the cryptoassets account of FinWhaleX only on his/her/its own name.  
Any User may add cryptoasset funds by transferring them to the relevant FinWhaleX cryptoassets account for the purpose of securing the loan.  
The User may withdraw funds from the platform by the available payment means.
8. While adding funds to the FinWhaleX cryptoassets account, each User is given a unique electronic address to deposit cryptoassets.
9. Funds deposited by the User into the FinWhaleX cryptoassets account pursuant to the present Terms of Use shall be kept on the FinWhaleX Account. No interest accrues or is paid to the User for the User's funds kept on the FinWhaleX Account.
10. FinWhaleX is entitled to use the User's deposited funds only pursuant to the provisions of these Terms of Use or the relevant Loan Agreement.
11. The funds transferred by the User to FinWhaleX in compliance with the present Terms of Use shall be regarded as funds transferred for the purpose of relative loan agreements.



12. The User shall add cryptoasset funds into the FinWhaleX Account to increase the collateral amount for the purpose of the relevant Loan Agreement in case if LTV increases.
13. FinWhaleX shall provide a statement to the User about the transactions performed through the Platform. Statements are available on the User's Account.
14. The User shall be entitled to request, at any time, that FinWhaleX disburses the funds on the FinWhaleX account to the User's own payment account in a relevant institution, from which the User previously has made transfers to the FinWhaleX Account. FinWhaleX pays the funds existing in the FinWhaleX account to the User on the grounds of an application filed by the User on the User's Account.
15. If the User wishes that FinWhaleX disburses the funds existing in the FinWhaleX account to the User to a different account of this User, from which the User has not previously transferred funds to the FinWhaleX Account, before submitting an application on the disbursement of funds stipulated in Clause 4.12. of the Terms of Use, the User shall provide FinWhaleX with all of the information that is necessary to make sure that the indicated new account is opened in the name of the User by an institution, which is subject to the provisions of Law On the Prevention of Money Laundering and Terrorism Financing or the requirements arising from the Singapore law concerning the prevention of money laundering and terrorism financing.
16. FinWhaleX shall not be liable for inability to transfer funds due to force majeure circumstances, including unforeseeable and uncontrollable changes in the field of electronic payments or cryptoassets turnover, or relevant changes in the applicable legislation.

17. FinWhaleX shall be entitled to make deductions from the FinWhaleX cryptoassets account in order to ensure that the User's obligations arising from the Loan Agreement's are performed, including the payment of FinWhaleX commission fees, which are available for review at [FinWhaleX.com/fees](https://FinWhaleX.com/fees).
18. It is illegal to deposit funds gained by illegal means into the FinWhaleX cryptoassets account. In case of such suspicious transactions, the relevant state authorities shall be notified, and this can lead to freezing all funds on the account, as well as to the closing of the account and confiscation of funds.
19. If at the time of registering a User or during the period of validity of the Agreement, any suspicions arise about money laundering, terrorism financing, or any other illegal activities, FinWhaleX shall be entitled to not register a User on the Platform, nor accept funds from the User and/or block access to the Platform.

## 5. Entering into Loan Agreements

1. Following the User's identification, pursuant to the present Terms of Use, if sufficient funds are available on the FinWhaleX cryptoassets account, the User shall be entitled to enter into Loan Agreements listed as available on the Platform or apply for a Loan by filling out the relevant form and following the instructions:
  1. the User shall, at his/her/its own discretion choose one or more agreements that are offered on the Platform;

2. the User shall follow the relative instruction provided on the Platform and shall carefully review the offered Loan Agreement.
  3. Any User wishing to provide loans, must make an appropriate application through the FinWhaleX platform, filling out the provided form and listing the required information, including:
    - Loan amount;
    - Loan currency;
    - Interest rate at which the loan may be given. The potential Lender acknowledges that the FinWhaleX platform is entitled to regulate this loan parameter in accordance with its internal policies;
    - Term of the Loan;
    - Loan repayment date.
    - Additional optional parameters provided by the Loan agreement form.
    - Upon the registration of a loan offer, the potential Lender may search for market offers through the FinWhaleX system and enter into Loan agreements.
  4. Any User who wishes to enter into Loan Agreements as a Borrower must fill out the appropriate application form and provide the necessary amount of cryptoassets to be used as a collateral. Any Borrower acknowledges that he/she/it shall not borrow funds in the amount that exceed LTV of the cryptoassets assets he/she/it has provided for the collateral purposes.
2. The User may, at any time, examine information on the User's Account about all transactions performed by him on the Platform, about payments executed by FinWhaleX to the User, and deductions made

by FinWhaleX from the User pursuant to the present Terms of Use and the provisions of the Loan Agreement.

3. If due to interrupted system operations of the Platform the User's FinWhaleX cryptoassets account is mistakenly credited or debited FinWhaleX shall reserve the rights to debit or credit the User's funds from the FinWhaleX cryptoassets account in order to properly remedy the situation.

## 6. User's Rights and Obligations

1. The User shall undertake:
  1. not to use the Platform for illicit conduct, including but not limited to fraud and money laundering;
  2. upon registration on the Platform and when using the Platform, to provide only true information;
  3. to use only secure means and devices of electronic communications and data transfer; the two-factor authentication application is strongly recommended for any User;
  4. to promptly, however no later than within 3 (three) Business Days, to inform FinWhaleX in writing, if the User's name, surname, email address, account number or other information provided on the Platform changes;
  5. in communication with FinWhaleX, exercise decency and observe universal moral standards.

2. By accepting the present Terms of Use, the User asserts that he/she/it is capable of making decisions on entering into Loan Agreements.
3. The User is solely responsible if any third parties have obtained the User's password and accessed the User's Account due to the negligence of the User.
4. The User shall ensure that there are sufficient funds on the FinWhaleX cryptoassets account for performing payments. If the funds on the FinWhaleX cryptoassets account are insufficient, FinWhaleX does not execute the payment and/or transaction. FinWhaleX shall not be held liable for losses, which the User might suffer in this regard.
5. Any User acting as a Borrower under a Loan agreement acknowledges that he shall not be able to borrow funds in the amount that exceed LTV of the cryptoassets he/she/it has provided for the collateral purposes.

Any User acting as a Borrower is obligated to personally review the cryptocurrency exchange rates to maintain the collateral at the sufficient LTV and act accordingly should the collateral value drop below the required level.

Should the collateral value drop below the limit set by FinWhaleX, the platform may (but is not obligated to) notify the Borrower, who will be obligated to remedy the situation in accordance with the signed Loan Agreement.

Should the Borrower fail to remedy the situation, FinWhaleX is entitled to convert the collateral to currency of the loan agreement, repaying the Loan amount and interest to the Lender, retaining its own conversion commission in the amount of 5% and returning the remaining funds, if any, to the Borrower.

6. The User shall be personally liable, shall free FinWhaleX from any liability and shall compensate for any costs, losses and damages that may occur due to the specifics of the cryptoasset regulations of the User home jurisdiction.
7. The User shall be personally liable for any tax obligations that may appear from his/her/its actions on the FinWhaleX Platform and he/she/it shall not hold FinWhaleX responsible for payment of any taxes that arise due to his/her/its actions.

## 7. FinWhaleX's Rights and Obligations

1. FinWhaleX shall maintain the Platform operation for the use by the registered Users and shall do all in its power to maintain the Platform stable.
2. FinWhaleX bears no obligations for any taxes that the User may be obligated to pay following his actions on the Platform.
3. At no time FinWhaleX shall not be regarded as a Party to any Loan Agreement signed through the FinWhaleX system.

## 8. Payment for Services of the Platform

1. The User shall pay to FinWhaleX a Service Fee for the services provided by FinWhaleX pursuant to the Fees that are made available at [FinWhaleX.com/fees](https://FinWhaleX.com/fees).

2. FinWhaleX shall withdraw the Service Fee from the User's funds on the FinWhaleX cryptoassets' account without additionally coordinating it with the User. In case of repayment before maturity FinWhaleX is entitled to receive the full amount of fee stated for the Loan.
3. The payment obligation shall be fulfilled at the moment when the payment amount is transferred into the account of the payment recipient.

## 9. Liability

1. The User shall be held liable for all losses incurred as a result of unauthorized conduct if the User has acted illicitly or has intentionally (on purpose) or due to gross negligence failed to fulfill the requirements prescribed in these Terms of Use.
2. The User shall assume liability for all losses, assumed commitments or other activities carried out on the User's Account until FinWhaleX has been warned about situations stipulated in these Terms of Use and when FinWhaleX has had a sufficient time to block access to the User's Account.
3. If, as a result from the illicit activity of FinWhaleX, the User suffers losses, FinWhaleX shall reimburse all direct losses inflicted upon the User. The extent of damages is restricted with the amount of User's funds present in the FinWhaleX cryptoassets account at the time when the losses were incurred.

4. FinWhaleX shall be fully released from any liability towards the User for any losses that the User has or might suffer as a result of using the Platform or entering into Loan agreements, including:
  1. if the User fails to uphold his/her/its obligations under the Loan agreement;
  2. if the User has failed to observe the Agreement provisions;
  3. as a result of the illicit conduct of third parties until the moment when the User's Account is blocked pursuant to procedures established by the present Terms of Use;
  4. due to interrupted communications and other interruptions or obstacles that are not dependent on FinWhaleX;
  5. if pursuant to the Terms of Use, the User's access to the User's Account has been blocked;
  6. due to the User infringing the Loan Agreement or the User's illicit conduct;
  7. due to the specifics of the legal regulation of the User's home jurisdiction regarding cryptoassets turnover or taxation.

## 10. User's Personal Data

1. FinWhaleX is entitled to process all User's personal data received from the User in accordance with the Privacy Policy available for review at [FinWhaleX.com/privacy-policy](https://FinWhaleX.com/privacy-policy) and applicable legislation of Estonia. By



entering into the present agreement, the User also accepts the provisions of the Privacy Policy.

2. The purpose of processing the User's personal data is keeping User records, offering, rendering and maintaining services, financial and statistical analysis, exercising and protection of the rights of FinWhaleX and/or User arising from the Agreement.

## 11. Termination of the Agreement

1. FinWhaleX is entitled to restrict the User's right to use the Platform and/or terminate the present Agreement and delete the User's Account without a warning, if:
  1. the User breaches the present Terms of Use or the Loan Agreement or otherwise illicitly uses the Platform;
  2. the User has provided false or misleading information or counterfeit documents;
  3. if FinWhaleX suspects money laundering, terrorism financing, or an attempt to do so, with the involvement of the User or the User's Account.
2. FinWhaleX has the right to unilaterally terminate the Agreement at any time during the validity period of the Agreement, by sending a notice to the User's email at least 10 (ten) Business Days in advance.

## 12. Conduct in Case of FinWhaleX Insolvency

1. In case the FinWhaleX operator becomes insolvent, the conclusion of new loan agreements on the Platform shall be immediately stopped. All funds deposited into the FinWhaleX cryptoassets account shall be returned to the Users.
2. In case FinWhaleX becomes insolvent, Users shall be given complete information from the database of the Platform about the transactions concluded on the Platform.

## 13. Other Terms of Use

1. All transactions on the Platform are executed in currencies set in section 4.2 and cryptoassets set in section 4.3 hereto.
2. To develop and improve the services offered on the Platform, FinWhaleX is entitled to introduce unilateral amendments to the present Terms of Use. FinWhaleX shall publish a proposal for amendments of Terms of Use in the version of Terms of Use as sent to the User's indicated email on the Platform and shall send it to the User's indicated email address. If the User continues to use the Platform such is considered as acceptance of the amended Terms of Use.
3. FinWhaleX is entitled to unilaterally amend the price of its fees and commissions at any time, including to determine new commission fees and at the unilateral discretion of FinWhaleX.

4. The Parties shall undertake not to divulge such information to any third parties, that derive the present Agreement, except as prescribed in the laws of the Singapore and in cases established in the Agreement.
5. The laws and regulations of the Singapore shall govern the legal relations arising from the present Agreement.
6. The present Terms of Use are binding until the moment when the User's Account is deleted and all commitments of the User originating from Loan Agreements, have been fully met.
7. The present Terms of Use are drawn up in English.