

# TERMS OF THE SPOT MARKET ON THE COINGARAGE PLATFORM

These terms and conditions apply to spot market trading on the Coingarage platform, which is accessible via the website located at <https://coingarage.io> and the Coingarage mobile app, and these terms and conditions constitute special terms and conditions governing the obligations arising from the provision of the spot market trading service, over and above the General Terms and Conditions or deviating from the General Terms and Conditions (hereinafter also referred to as the "**SPOT Terms**"). These SPOT Terms and to the extent not governed by the SPOT Terms and Conditions, the General Terms and Conditions, shall apply to the obligations arising from the provision of the spot market trading service. In the event of a conflict between the General Terms and Conditions and the SPOT Terms, the SPOT Terms shall prevail.

The operator of the Coingarage platform and service provider is Coingarage s.r.o.

Capitalised abbreviations and terms used in these SPOT Terms have the meanings specified in the General Terms and Conditions or in the body of the SPOT Terms. The introduction of an abbreviation or specification of a term is typically indicated in the body of the SPOT Terms by the words "hereinafter only" or "hereinafter also" in brackets.

## 1. Trading on the spot market

- 1.1 Subject of the SPOT Conditions. These SPOT Terms govern the legal relationship arising from the obligations between us as the operator of the Platform and the Website and the provider of the spot market trading service on the Platform and you as the user of the Platform or the Website and the recipient of the spot market trading service on the Platform. In addition to these SPOT Terms, our mutual obligations are governed by the General Terms and Conditions.
- 1.2 Spot market. The Operator operates a spot market on the Platform, which settles trades with selected pairs of cryptoassets through order books, where each pair of cryptoassets has its own order book (hereinafter also referred to as the "**Order Book**"). Settlement of trades occurs by placing an order for a specific trade in the relevant Order Book, which is then executed through the Platform on the basis of that order and provided that the conditions specified by you are met (hereinafter also referred to as the "**Order**").

## 2. Orders

- 2.1 Order. By entering an Order, you are making an offer to buy or sell the relevant cryptoasset.
- 2.2 Conditions for entering the Order. In order to place an Order, you must have a sufficient balance of the relevant cryptoasset in your cryptoasset account in an amount sufficient to cover the Order and any fees charged by the Platform for the execution of the Order. There may also be limits on the minimum volume or value of an Order or minimum price movement as set out in the trading rules published on the Website or available through the Platform.
- 2.3 Order types. You can specify different types of Orders, namely Limit Order, Market Order or Stop Order.

- 2.4 Limit Order. A Limit Order is an Order to buy or sell a certain amount of the relevant cryptoasset at a price or counter-value chosen by you within a timeframe selected by you. A limit order will only be executed if the relevant cryptoasset reaches the price you have selected or a better price within the timeframe you have selected (hereinafter also referred to as the "**Limit Order**"). You may select one of the following time horizons:
- a) Good Till Canceled - When you enter this time frame, your Order will be placed in the Order book until you cancel it. This time horizon is always set automatically unless you change it to another time horizon.
  - b) Immediate or Cancel - When you enter this timeframe, your Order will be placed in the Order book only to the extent that it can be executed immediately, with the remaining extent being cancelled.
  - c) Fill or Kill - When you enter this timeframe, your Order will only be placed in the Order book if it can be executed in full immediately. Otherwise it is immediately cancelled.
  - d) Day Only - When you enter this timeframe, your Order will be placed in the Order Book for 24 hours from the time it is placed in the Order Book.
- 2.5 Market Order. A Market Order is an order to buy or sell a quantity of the relevant cryptoasset at the best currently available market price within the context of existing opposite orders (counter-offers) entered in the Order book (hereinafter also referred to as the "**Market Order**"), where the opposite order to a Buy Order is a Sell Order and vice versa (hereinafter also referred to as the "**Reverse Order**"). You acknowledge that your Market Order may be executed sequentially at several different prices based on the volume of your Market Order and the quantity and volume of Reverse Orders already existing within the Order book at any given time. Depending on the volume and prices of Reverse Orders already existing in the Order book at the time of placing your Market Order, your Market Order may be executed at a price less favourable than the last price at the time of placing your Market Order. The Market Order is immediately placed in the Order book after it is placed.
- 2.6 Stop Order. A Stop Order is an Order to buy or sell a certain amount of the relevant cryptoasset, which is activated when the price of the cryptoasset reaches the price you have selected, or when an Reverse Order is entered in the Order Book at or above the price you have selected (lower for selling, higher for buying) (hereinafter also referred to as the "**Stop Order**"). You can enter a Stop Order as a Stop Market Order or as a Stop Limit Order. If you have entered a Stop Market Order, once the price you have selected is reached, a Market Order (which may be executed at a lower or higher price depending on the current availability of Reverse Orders than the price you have selected) will be entered into the Order Book. If you have entered a Stop Limit Order, you will enter the Order trigger price and limit price, once the Order trigger price you have selected has been reached, a predefined Limit Order will be entered into the Order book with the limit price you have selected.

### 3. **Settlement of Orders**

- 3.1 Settlement of Orders. If an Order is entered into the Order book and there are suitable Reverse Orders of the Order type, the Order and the Reverse Orders will be settled immediately with each other. If an Order is entered into the Order book and there are no suitable Reverse Orders, it is an Order that will remain open in the Order book until it is cancelled (either manually or automatically) or settled as per the previous sentence.

- 3.2 Order settlement priority. The Platform settles Orders in the spot market on a time priority basis. An Order is settled against the suitable Reverse Order that was entered into the Order book first, and if the Order is not settled against the Reverse Order in full due to its different volume, it is settled sequentially with other suitable Reverse Orders entered into the Order book later, and this process is repeated until the Order is settled in full.
- 3.3 Equality of Orders. All Orders are settled on a time priority basis on equal and non-discriminatory terms.
- 3.4 Specific Order Types. You acknowledge that Orders are also settled subject to the fulfillment of specific conditions for each Order type.
- 3.5 The moment of settlement. Orders are settled immediately and the settlement of the Order will result in the immediate debiting of the sold cryptoasset and crediting of the purchased cryptoasset to your account.
- 3.6 We do not guarantee fulfillment. We do not guarantee that your Orders will be fulfilled. The possibility of settlement depends primarily on the parameters of the Order (type, volume, price, duration, etc.) and the current market condition (in particular the existence of suitable Reverse Orders in the Order book). We also reserve the right to cancel an Order at any time, in particular in cases where we consider that the Order is substandard or suspicious, or if the Order violates the any of Platform's terms and conditions.
- 3.7 Volatility risk. If a Market Order or Stop Market Order is placed, settlement may occur at a price that differs significantly from the current market price at the time the Order is entered into the Order book, depending on the status of the Order book and the availability of suitable Reverse Orders. This risk is particularly high when the liquidity of the selected market is low. We recommend that you use these Orders judiciously and check the status of the Order book before entering the Order. However, please note that the market condition changes dynamically.
- 3.8 Delivery of cryptoassets. All cryptoassets that you purchase as part of the spot trading services will be delivered to you by crediting your user account.

#### **4. Trading fees**

- 4.1 Fees and their amount. The placement, cancellation or settlement of an Order is subject to the payment of fees if specified in the price list available on the Website or through the Platform. Fees shall be charged at the current rate at the time the Order is entered, cancelled or settled. By confirming the entry or cancellation of an Order, you agree to the amount of the fee and agree to pay it.
- 4.2 Maker fee and Taker fee. The Maker fee is charged for placing a Limit Order that offers settlement at a price not yet available in the Order book. The Taker fee is charged for placing a Market Order always and a Limit Order that offers settlement at a price that is already available in the Order book and can be settled. In the case of Stop Orders, the fee is charged for the relevant Order that is entered into the Order book following the activation of a Stop Order, depending on the type of such Order. The amount of the fee is determined at the time the Order is entered based on its volume.
- 4.3 Fees in different markets. Fees may be set differently for each market and may vary from market to market.

4.4 Quantity and other discounts. We reserve the right to determine quantity or other discounts on the fees charged, including on a market-by-market basis. The current range of discounts will be available on the Website or via the Platform.

## **5. Final provisions**

5.1 The impossibility of withdrawing from the contract within 14 days. In the case of using spot trading services, it is not possible to withdraw from the purchase or sale of cryptoassets within 14 days, as the price of cryptoassets depends on market fluctuations independent of our will.

5.2 Language version. These SPOT Terms are written in Czech and English versions. Any translations into other languages are for informational and non-binding purposes only.

5.3 Separability. If individual provisions of these SPOT Terms become invalid, ineffective or unenforceable, the validity, effectiveness and enforceability of the remaining provisions shall not be affected.

**These SPOT Terms are effective from 1.9.2024**