



Terms of Service

This document is a binding legal agreement between you and Qredo Services Panama SA. If you proceed to use the Services (as defined below) you will be deemed to have accepted its contents and will be bound by its terms, so please take time to read them carefully and in full.

1. Who are we and what Service do we provide?

We are Qredo Services Panama SA, a company incorporated under the laws of the Republic of Panama, registered at the (Mercantile) Record No 155732182, Panama City, Republic of Panama (hereinafter referred to as "Ankex", "we", "our" or "us"). This is an agreement between us and you (the "Terms of Service") and sets out the terms that govern your access to and use of the Website and the Services.

2. Agreement to Terms

By signing up to use an Account you agree that you have read, understood, and accept all of the terms and conditions contained in these Terms of Service, as well as our Privacy Policy. If you have any queries, please contact us by sending an email to support@ankex.com.

The English language has been utilized in creating these Terms of Service. Should there be any inconsistencies, discrepancies, or ambiguities between the English and any translated versions, the English version shall take precedence.

3. Interpretation

In these Terms of Service, the following terms will have the corresponding meaning:

Term	Definition
Account	The account(s), including main account(s) and any subaccount(s), established by Ankex for you to track on the Platform your usage, balance of Products, asset transactions, asset changes, and basic information.
API	Any application programming interface with the Platform that enables you to manage your Account and trade Products externally.
Cryptocurrency	Bitcoin, Ethereum, and/or any other digital currency that can be utilized to trade Products on the Platform from time to time.
Derived Data	Any data, indices, reference prices, or other commercial data services, in each case, which are created partially or

	wholly by processing, changing, or combining Market Data (including with other data) in a way that does not allow the: Market Data to be revealed, determined, or reverse-engineered from the resulting data; and resulting data to be used substantially as a substitute for the Market Data.
Fees	The fees payable by you to Ankex in consideration of the Service, as may be varied from time to time, a full list of which can be found at the [<i>insert details</i>] pages, which shall form part of these Terms of Service.
Force Majeure Event	Any event beyond a party's reasonable control, including, but not limited to, flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, failure in bank performance, or equipment or software malfunction including network splits or "forks" or unexpected changes in a computer network upon which the Services rely.
Intellectual Property Rights	All present and future intellectual property rights and related rights in any territory, such as copyright, moral rights, trademarks, patents, (un)registered design rights, trade and domain names, logos, database rights, neighboring rights, and rights to know-how and sui generis intellectual property rights.
Market Data	Any data related to the trading of the Products, including but not limited to prices, indices, volume, and Positions, made available by us via the Platform (including, without limitation, through the API).
Order	An offer to trade a specific number of Products against a specific value, which offer is added to the order book until it is accepted (matched to another Order) or cancelled.
Platform	The application and underlying infrastructure, as provided by us, which you can access remotely and where you can access your Account and trade Products.
Position	An outstanding commitment you have in connection with the Product(s) you have traded on the Platform.
Privacy Policy	The Ankex data privacy policy, as may be amended from time to time, set out at Privacy Policy .
Products	All Cryptocurrency perpetual future contracts that can be traded on our Platform.
Rebate	Any rebate payable by Ankex to you, as notified to you by Ankex from time to time, provision of which is subject to these Terms of Service.
Sanctions	The economic sanctions and other applicable laws, executive orders and regulations promulgated, administered or enforced from time to time by the United States and the Office of Foreign Assets Control, the United Nations, the

	European Union, and His Majesty's Treasury of the United Kingdom or other applicable sanctions authority.
Services	The Cryptocurrency derivatives exchange services provided by Ankex, including but not limited to (i) access to and use of the Website and Platform; (ii) provision of and access to Accounts; (iii) access to trade the Products.
Trade	When an Order is (partly) matched to another Order (accepted).
Wallet	The digital storage vault where users can store Cryptocurrency to trade Products or post collateral for trades.
Website	http://www.ankex.com/

4. General Provisions

4.1. Risk Acknowledgement: In using the Platform, you may engage in trading activities, which inherently carry significant financial risks, given the derivative nature of the Products. You acknowledge that:

4.1.1. the necessity of possessing adequate knowledge and experience to comprehend the potential risks associated with such trading;

4.1.2. we encourage you to evaluate your financial position and risk tolerance before buying, selling, or trading Cryptocurrency and/or the Products; and

4.1.3. potential losses may encompass the entirety of the collateral designated to support your open Positions and that this does not extend to the non-encumbered balance in your Wallet, which remains protected from potential trading-related liabilities on the Platform.

4.2. No Advisory Role: Nothing contained in these Terms of Service and/or on the Website constitutes financial or investment advice and no opinions are given by us regarding the value or potential value of any specific investment. Any information contained in these Terms of Services and/or on the Website is given strictly for educational purposes and designed to keep investors informed about cryptocurrency prices, ranges, and volatility.

4.3. Marketing and Promotion: Ankex does not and shall not market, promote, or offer any product or investment to you or any third party through its Services. You will independently decide to access or use the Website or the Platform and be solely responsible for any losses, damages, or costs arising from or in connection to your reliance on any data or information provided by Ankex.

4.4. Jurisdictional Restrictions: The Services are not accessible to individuals or entities that are:

4.4.1. subject to Sanctions; or

4.4.2. located, incorporated, or established in, or residents of:

4.4.2.1. the United States of America;

4.4.2.2. the Republic of Panama;

4.4.2.3. any other jurisdiction designated, from time to time, as a restricted area on the Website;

4.4.2.4. a jurisdiction that is the subject of Sanctions; or

4.4.2.5. a jurisdiction where it would be illegal for you to access or use the Services, each a ("Restricted User"). We may terminate the Account(s) of any Restricted User immediately without any liability.

4.5. Updates to Terms: We may change or discontinue all or any part of the Services, or make changes to the Terms of Service at any time, at our sole discretion. It is important that you review the Terms of Service whenever we modify them because if you continue to use the Services after we have modified the Terms of Service, you are agreeing to be bound by the modified Terms of Service. If we do make changes, we'll let you know either by posting the modified Terms of Service on the Website or via email. Although we will try to provide you with advance notice where possible, where lawful, we may indicate that the revised Terms of Service will be effective at the time the changes are posted on the Website. If you do not accept the changes you should close your Account and cease using the Services.

5. Platform Services

5.1. Availability: Ankex shall use reasonable endeavors to maintain the continuous availability of the Platform. You acknowledge and agree that:

5.1.1. continuous availability of the Platform is not guaranteed and there may be downtime or periods of limited functionality; and

5.1.2. the Platform functions 'as is' during your usage.

We will attempt to rectify any bugs and other defects and provide updates to the Platform at our discretion and on a reasonable-effort basis.

5.2. Service Interruptions: Ankex is not and will not be liable for any errors, delays, communication failures, or other malfunctions. You shall be responsible for any consequences arising from such malfunctions.

5.3. Modifications and Limitations: We reserve the right to, at any time:

5.3.1. implement functional, procedural, or technical changes or improvements to the Platform; and/or

5.3.2. limit or remove functionalities of the Platform, terminate the Platform in its entirety, or restrict the usage of the Platform,

without any liability on our part.

5.4. Information Accuracy: You acknowledge and accept that any Market Data provided by us may not be accurate and that any use by you of such Market Data is at your own risk.

6. User Obligations

6.1. Account Creation: To use the Platform, you must create an Account by providing those details requested in the Account creation form. Any information that you provide must be accurate and up to date at the time of completing the Account creation form, and you shall promptly notify us of any material changes to such information.

6.2. Identity Verification: You acknowledge and agree that we need to perform additional checks to confirm your identity and the nature of the business relationship. These checks may include but are not limited to, a copy of a valid identification document or proof of residential address ("Identity Information"). You must ensure that all Identity Information is accurate, authentic, and up to date at the time it is provided. We may suspend, terminate, or limit your Platform usage (which may include imposing trading limits) until such a time as we have verified your identity or if the results of our identity verification process necessitate such actions.

6.3. Confidentiality of Credentials: The login credentials for your Account are strictly confidential and should not be shared by you with any other individual. You shall be solely responsible for maintaining the confidentiality of your login credentials, 2FA tokens, and other Account login details. If you suspect any unauthorized use of your login credentials or your Account, you must contact us immediately.

6.4. Account Usage: You shall be solely responsible and liable for any usage of your Account, including trading activity by any third party. You acknowledge and accept that we cannot reverse transactions conducted by a third party through your Account.

6.5. Wallet Usage: You acknowledge that the use of your Wallet on our Platform is strictly at your risk. We shall not be liable for any loss of any Cryptocurrency stored in, transferred to, or from your Wallet. This includes but is not limited to access by any third party, loss or misuse of the user's private key, or misdirected transfers such as sending Bitcoin to an Ethereum address.

6.6. Use of Market Data: Market Data and Derived Data is exclusively for personal use. Without our explicit written approval, you cannot aggregate, resell, publish, forward, or otherwise process Market Data or Derived Data (other than for personal use). If you wish to utilize this Market Data or Derived Data for non-personal use, please contact support@ankex.com.

7. Products

7.1. Products: Ankex retains full authority to introduce or remove Products as it deems necessary. Ankex will use reasonable endeavors to provide prior notification of any Product

removal but retain the right to proceed without prior notice.

7.2. Cryptocurrency: Ankex may alter the supported Cryptocurrencies for our Products as required by Ankex. Ankex will use reasonable endeavors to provide reasonable notice before the cessation of Cryptocurrency support on the Platform but reserve the right to proceed without prior notice.

7.3. Removal Implications: If a Product or Cryptocurrency is withdrawn from the Platform, any outstanding Orders associated with the removed item will be cancelled.

7.4. Product Terms and Policies: Each Product has unique terms and specifications. By initiating an Order, you agree to abide by the associated Product's relevant terms and contract specifications.

7.5. Funds: Orders can only be placed if your Wallet has sufficient funds or an adequate margin balance available for trading. Ankex may modify margin requirements at its discretion, which could alter the available margin balance.

8. Trading

8.1. No Refunds: All Trades, intentional or accidental, are irreversible and at your own risk. No refunds shall be provided for any completed Trade.

8.2. Our Rights: We reserve the right to:

8.2.1. reverse or adjust the price of a Trade, which we deem irregular relative to the orderly market price expectations;

8.2.2. halt or restrict the ability to place Orders or make Trades on the Platform;

8.2.3. at our discretion: (i) limit your ability to place Orders; (ii) cancel Orders; or (iii) partially or entirely close any or all of your Positions, including profitable Positions or those not in violation of margin requirements, and in each of the above cases, we shall not be liable for any resulting damages. If any Position is closed based on clause 8.2.3, the price received for the Product associated with the closed Position will be determined at our discretion.

8.3. Forced Early Termination: We may enact a forced early termination of your Position(s) under certain circumstances, which may include, but are not limited to, regulatory changes, material adverse changes, events of default, or insolvency events. If such circumstances arise, we will act in good faith and in a commercially reasonable manner to determine the termination value of your Position(s). The termination value shall be calculated at our sole discretion, typically based on the prevailing market price.

8.4. Liquidation: If your available funds are insufficient for your Position(s), your Position(s) will be incrementally closed against the then-available market prices until your funds are sufficient for the remaining Positions, in line with the relevant Product's terms and policies.

9. Application Programming Interface (API)

9.1. Usage & Availability: Ankex will not be liable for any incorrect Orders or other inappropriate actions are taken on the Platform when utilizing our API.

9.2. Charges: Ankex, upon advance notification, reserves the right to revise the Fees associated with the use of our API.

9.3. Termination: Ankex retains the right to discontinue support for the API or restrict or suspend its functionality without prior notice.

10. Fees, Rebates & Withdrawals

10.1. Fees & Rebates: You agree to the imposition of, and to be responsible for the payment of, the Fees in consideration of the use of the Services. Depending on the nature and type of Trade executed on the Platform, a Fee may be levied, or a Rebate may be granted. Such Fees and/or Rebates will either be deducted from or added to (respectively) the value of the Trade.

10.2. Withdrawals: You may withdraw available assets and collateral not linked to an open Position on our exchange at any time. Ankex is not responsible for any fees associated with withdrawals or the displacement of assets from your Wallet. You acknowledge that the available margin balance must be sufficient to maintain any open Positions before the withdrawal.

11. Liability

Please read the provisions of this section carefully as they exclude or limit our liability for certain losses suffered by you in connection with your use of the Services.

11.1. Limitation of Liability: Nothing in these Terms of Service excludes or limits our liability for death or personal injury arising from our negligence, or our fraud or fraudulent misrepresentation, nor any other liability that cannot be excluded or limited under applicable law. Subject to clause 11.2, if we are held liable due to a breach of our obligations under these Terms of Service, an unlawful act or otherwise, our liability will be limited to a maximum of the Fees paid by you to us during the six (6) month period preceding the event causing such liability.

11.2. Exclusion of Loss or Damage: To the extent permitted by applicable law, we exclude all conditions, warranties, representations, or other terms which may apply to our Services, any content included on the Platform or accessed through it, whether express or implied. In addition to any other exclusions of liability set out in these Terms of Service, we will not

liable to you or any third party for any loss or damage, whether in contract, tort (including negligence), breach of statutory duty or otherwise, even if foreseeable, that:

11.2.1. is either indirect or consequential; or

11.2.2. arises out of or in connection with:

11.2.2.1. data loss/damage, loss of profits, business opportunities, revenue or goodwill, or lost Trades or sales;

11.2.2.2. use of any Products, data, information or Services accessed or obtained, or messages received, or transactions entered into, through or from our Services, including use of or reliance on any content displayed on or made available through our Services;

11.2.2.3. unauthorized access to or alteration of your transmissions or data;

11.2.2.4. any inaccuracy or incompleteness of any information received by you or by us through the Services; or

11.2.2.5. damages resulting from the (temporary) unavailability of the Platform or the API.

11.3. No Limitation: The liability limitations and exclusions detailed in this clause 11 (Liability) will not apply if the damages result from intentional or wilful recklessness on our part.

11.4. Notice of Liability: We shall not be liable to compensate for your damages unless you have detailed the damages to us. Any compensation claim will lapse if you fail to report the claim to us within three (3) months of the damages occurring.

12. Force Majeure

12.1. Force Majeure: If by reason in whole or in part of any Force Majeure Event, either you or Ankex is delayed or prevented from complying with these Terms of Service, then such delay or non-compliance shall not be deemed to be a breach of the Terms of Service and no loss or damage shall be claimed by you or Ankex by reason thereof

13. Warranties & Indemnification

13.1. Your Warranties: When using your Account or the Platform, you represent and warrant that:

13.1.1. you have accepted the Terms of Service;

13.1.2. you are at least 18 years old, on the date that you open an Account, or have the capacity to create an Account and use the Platform;

13.1.3. you are not a resident or representative of an entity as per clause 4.4, and

13.1.4. you are in compliance with all the stipulations outlined above at clauses 13.1.1 to 13.1.3 (inclusive).

13.2. Indemnification: You agree to indemnify, hold harmless and defend us from and against any claim, dispute, liability, damage, loss, demand, or penalty (including attorneys' fees and any fines, fees, or penalties imposed by any regulatory authority) arising out of or in any way connected to (i) your access to or use of the Platform, (ii) your breach of these Terms of Service, or (iii) your violation of any law, rule, regulation or the rights of any third party.

14. Privacy

14.1. Privacy Policy: Please refer to our Privacy Policy for information on how we collect, use and disclose your personal data. You acknowledge and agree that we will use your personal data as described in our Privacy Policy.

14.2. Marketing: We will not send marketing emails to the supplied address unless you have opted in to do so. If you have opted in to receive marketing emails you may opt out at any time by following the instructions for opting out in the communications that we send to you.

14.3. Your Personal Data: You are responsible for keeping your contact details (including your email address and telephone number) up to date in your Account profile. You warrant that the personal details you provide us are always correct and current.

15. Intellectual Property Rights

15.1. Ownership: The Intellectual Property Rights relating to the Platform and the Services throughout the world are held by us or our licensor(s). Nothing in these Terms of Service may constitute a transfer of Intellectual Property Rights from one party to the other.

15.2. License: Provided you comply with these Terms of Service, you are granted a non-exclusive, non-sublicensable, and non-transferable right to access and use the Platform, including our Website, your Account, and all materials available on the Platform for your personal use and to the extent required for your use of our Services only. You have no Intellectual Property Rights in, or to, the Services other than the right to use them in accordance with these Terms of Service.

16. Suspension & Termination

16.1. Termination by You: You are entitled to terminate your agreement with us by emailing the address provided on our Website.

16.2. Suspension: We may suspend the Terms of Service and your use of the Services at any time, with or without cause, immediately upon giving you notice in writing to the email address provided by you when you registered for your Account (or any subsequent email address you provide). This includes if (but is not limited to):

16.2.1. you use the Services in a manner that is deemed by us to be contrary to these Terms of Service or fraudulent; or

16.2.2. if we stop providing the Services,

and we are not liable to you for the cost of any Services purchased by you which you are no longer able to access or use as a result of your Account being suspended.

16.3. Termination by Us: We may terminate your Account at any time and for any reason without notice. If your Account is terminated, we will (unless prohibited by applicable law, court order, governmental body, relevant regulator or authority or any treaty, legislation, statute, directive, regulation, judgement, decision, decree, order, instrument, by-law, or any other law of, or having effect in, any jurisdiction) allow you to continue to access your Account for a period seven (7) days ("**Closing Period**") for the purposes of carrying out any activities necessary to conclude our relationship (such as closing your Positions and retrieving your assets or content). You are not permitted to use the Services or your Account for any other purposes than as described in this clause 16.3 during this period. Upon expiration of the Closing Period, we reserve the right to close any remaining open Positions. We are not liable to you for the cost of any Services purchased by you which you are no longer able to access or use as a result of your Account being deleted.

16.4. Survival: Certain terms of these Terms of Service, designed to survive termination of our agreement, will remain applicable in case of such termination. This includes but is not limited to, the following articles: clauses 4 (General Provisions), 11 (Liability), 13 (Warranties & Indemnification), 14 (Privacy), 15 (Intellectual Property Rights), 16 (Suspension & Termination), and 17 (Miscellaneous).

17. Miscellaneous

17.1. Entire Agreement: The Terms of Service constitutes the entire and exclusive understanding and agreement between Ankex and you regarding the Services, and supersedes and replace any and all prior oral or written understandings or agreements between Ankex and you regarding the Services.

17.2. Enforceability: Each of the conditions of these Terms of Service operates separately. If any court or relevant authority decides that any of them are unlawful, void, or invalid, the remaining conditions will remain in full force and effect.

17.3. Notices: Any notices or other communications provided by us under these Terms of Service, including those regarding modifications to the Terms of Service, will be given by posting to the Services and/or through other electronic communication.

17.4. Assignment: You may only transfer your rights or your obligations under the Terms of Service to another person if we agree to this in writing. We are permitted to transfer our rights or obligations under the Terms of Service to another person or entity without your consent. We will always tell you in writing if this happens and we will ensure that the transfer will not affect your rights under the contract.

17.5. No Waiver: If we do not insist immediately that you do anything you are required to do under these Terms of Service, or if we delay in taking steps against you in respect of your breaking this contract, that will not mean that you do not have to do those things and it will not prevent us taking steps against you at a later date. Except as expressly set forth in the Terms of Service, the exercise by either party of any of its remedies under the Terms of Service will be without prejudice to its other remedies under the Terms of Service or otherwise.

17.6. Governing Law: These Terms of Service and all agreements to which these Terms of Service apply (including any relevant non-contractual obligations) are governed by and construed in accordance with the laws of the Republic of Panama.

17.7. Jurisdiction: Any disputes, conflicts, controversies, or claims arising out of or in connection with the Terms of Service or its subject matter or formation or your use of the Platform, shall be subject to the sole and exclusive jurisdiction of the courts of Panama, without regard to Panamanian choice of law principles.

17.8. Legal Process: We reserve the right to respond to court orders and to provide information to law enforcement agencies globally if we receive a request from such an agency. We require that an appropriate legal process accompanies a law enforcement agency request.

The latest Terms of Service changes were made on May 17, 2023.