ORDER EXECUTION AGREEMENT

concluded pursuant to Article 78 of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937 (the "Agreement")

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The Czech version of this document is binding; the English version is for information only.
Závazná je česká verze tohoto dokumentu; anglická verze je pouze informativní.

MipSoftware s.r.o., Company ID No.: 24667021, with its registered office at Na příkopě 848/6, Nové Město, 110 00 Prague 1, Czech Republic, a company registered in the Commercial Register kept by the Municipal Court in Prague under File No. C 164643 (the "Company"), and Name and surname, [dd.mm.yyyy], [address] (the "Client") (the Company and the Client together also the "Parties" and each individually a "Party")

A. The Company is a crypto-asset service provider within the meaning of Regulation (EU) 2023/1114 of the European Parliament and of the Council of 31 May 2023 on markets in crypto-assets, and amending Regulations (EU) No 1093/2010 and (EU) No 1095/2010 and Directives 2013/36/EU and (EU) 2019/1937.

B. The services are provided through a secure online application available at https://coinero.cz and also through the Coinero mobile application, which can be downloaded from the App Store and Google Play (the "Application").

C. The Client wishes to use the service of execution of orders for crypto-assets on behalf of clients.

D. For this purpose, the Parties are entering into this standard agreement.

1. INTRODUCTORY PROVISIONS, DEFINITIONS AND INTERPRETATION

1.1 The Company and the Client hereby enter into this Agreement, which governs the terms of the execution of orders for crypto-assets.

1.2 Part of the content of this Agreement consists of the terms of the Application (the "Terms"), which are available in the Application. The Client declares that the Client has become acquainted with the Terms when registering the Client Account and agrees with them. The Client also declares that the Client has become acquainted with the information on the order execution policy and agrees with it.

1.3 Unless otherwise provided in this Agreement, capitalised terms used in this Agreement have the meaning given to them in the Terms. However, the terms defined below have the following meaning for the purposes of this Agreement:

"Crypto-assets" means the crypto-assets supported by the Application. The list of supported Crypto-assets is available here.

"Market Order" means an order to buy or sell a specified quantity of a Crypto-asset at the best price available at the time the order is executed within the meaning of paragraph 4.5, point (a).

"Limit Order" means an order to buy or sell a specified quantity of a Crypto-asset at a predetermined limit price or a better price within the meaning of paragraph 4.5, point (b). A Limit Order is an order with a specific instruction.

“Slippage” means the price difference between the current market price displayed in the Application and the actual price at the time of execution. Slippage is affected by various factors, such as the type of Crypto-asset, market volatility, the size of the Order and the available liquidity. The Slippage limit is governed by the terms of third parties.

1.4 The division of this Agreement into individual articles and paragraphs, as well as any underlined headings, is intended solely for easier orientation in the text of this Agreement and has no effect on the content or interpretation of this Agreement.

2. SUBJECT MATTER OF THE AGREEMENT

2.1 Under the terms set out in this Agreement, the Company undertakes to provide the Client with the service of execution of orders for crypto-assets, and the Client undertakes to pay the Company the fees under this Agreement in return.

3. ORDERS

3.1 General. The Application enables clients to place orders to buy or sell Crypto-assets. The Company executes Orders on the most favourable terms, in accordance with the order execution policy. The material information on the order execution policy is available here. If the Client wishes to buy or sell a Crypto-asset, the Client may place an Order in the Application.

3.2 Crypto-assets. Orders to buy or sell Crypto-assets may be placed exclusively in relation to Crypto-assets supported by the Application (the “Crypto-assets”). The list of supported Crypto-assets is available here.

3.3 Invitation to make offers. Information on the rates of Crypto-assets displayed in the Application is, in itself, for information purposes only and does not give the Client a right to have an Order executed at the displayed rate. An Order represents the Client’s instruction given on the basis of this Agreement and is not an offer to conclude a separate contract between the Client and the Company.

3.4 To place an Order, the Client shall:

(a) provide valid and correct details in accordance with the requirements of the user interface of the Application; and

(b) click the relevant confirmation button in the Application.

3.5 Timing of an order. An Order is deemed to have been placed at the moment the Client confirms the Order by clicking the relevant confirmation button in the Application.

3.6 Minimum and maximum transaction volume. An Order must meet the minimum transaction value and at the same time must not exceed the maximum transaction value set for the given Crypto-asset. If the volume required for the successful placement of an Order is not met, the Client will be notified of this fact in the client interface of the Application. The Client is not entitled to place an Order whose value is lower than the minimum transaction value or higher than the maximum transaction value.

3.7 Limits. The Application may have limits set for the execution of Orders, both minimum and maximum values, depending on the specific Crypto-asset. These limits serve to ensure the proper and secure execution of Orders, to manage liquidity and operational risk and to protect clients against the negative effects associated with executing disproportionately small or, conversely, large transactions. The specific limit for a given Order is displayed to the Client in the Application when the Order is placed. Approximate values of the limits are available in the Fees and limits section of the Application.

3.8 Cancellation. The Client is entitled to cancel an Order free of charge up until the moment the Order is executed.

3.9 The Application shall inform the Client without delay of the acceptance or rejection of an Order.

3.10 The Company is entitled to reject an Order, suspend its execution or not arrange for its execution, in particular if legal, regulatory, sanctions-related, security, technical, market or operational circumstances prevent it. The Company shall inform the Client of such a course of action without undue delay, unless prevented from doing so by a legal regulation or unless doing so could frustrate the purpose of the measure taken.

3.11 Transaction data. Where an Order is executed, the Company shall provide the Client, through the Application, with the following information on the executed transaction:

1. Crypto-asset: the Crypto-asset traded in the transaction;

2. Date: the date and time at which the transaction was executed;

3. Price: the price at which the transaction was executed; and

4. Volume: the volume (quantity) of the Crypto-asset traded in the transaction.

This information is available through the client interface of the Application and makes it possible to track the history of Order execution.

3.12 Records. The Client is entitled at any time to request a copy of the records of services, activities, orders and transactions relating to crypto-assets that concern the Client. The request may be submitted through the Application or by e-mail to podpora@coinero.cz. The Company shall provide the requested records to the Client without undue delay, and in any event within 10 business days, in CSV or JSON format.

4. EXECUTION OF ORDERS IN THE APPLICATION

4.1 The interface is available in the Application at https://coinero.cz and also through the Coinero mobile application, which can be downloaded from the App Store and Google Play.

4.2 The Company does not operate its own trading platform and, therefore, there is no direct matching of orders between individual market participants. All Orders are executed through trading platforms of third parties in accordance with the order execution policy. The Application enables Clients to place Orders, provides an overview of the available liquidity and ensures a transparent view of the relevant markets and current prices.

4.3 Source of prices. The Application displays price data from the relevant trading platform, which serves as the basis for determining the prices of Crypto-assets. The prices reflect the market depth, the trading volume and the current supply and demand in real time.

4.4 Order placement process. If the Client wishes to buy or sell a Crypto-asset, the Client must first place an Order. The order placement process is subject to the general provisions set out in Article 3 above concerning the execution of Orders.

4.5 Types of Orders. The Application supports types of Orders that correspond to the different preferences of Clients and market conditions, in particular “market orders” and “limit orders”:

(a) Market Order: The Client places a Market Order through the Application. This order is executed immediately at the best available price for the currently available quantity displayed in the Application.

(i) Slippage. Although a Market Order offers the advantage of rapid execution, the final price may differ depending on market volatility and the size of the Order compared with the depth of the liquidity available at the given price ("Slippage"). Slippage is affected by various factors, such as the type of Crypto-asset, market volatility, the size of the Order and the available liquidity. The Slippage limit is governed by the terms of third parties.

(b) Limit Order: The Client places a Limit Order through the Application by selecting the quantity and the limit price, i.e. the highest purchase price or the lowest sale price at which the Order may be executed. A Limit Order is executed as soon as the market price reaches or exceeds the specified limit price. A Limit Order is always executed at the limit price or a better price. In this case, Slippage cannot occur; however, execution is less likely than for a Market Order.

A Limit Order may be only partially filled. If the market price does not reach or exceed the specified limit price, the Limit Order will not be executed.

If a Limit Order is not executed immediately, it remains valid until the expiry of the validity period set when it was placed in the Application. If no validity period was set, the Limit Order is valid until it is cancelled.

4.6 The Company points out that all Limit Orders are deemed to be Orders with a specific instruction. To the extent of that specific instruction, the general rule of achieving the best possible result for the Client under the Order Execution Policy, the so-called best execution rule, does not apply. Otherwise, the Order Execution Policy applies to the extent that it is not affected by the Client's specific instruction.

5. FEES, COSTS AND DEDUCTIONS

5.1 The Company transparently displays prices, as well as the related fees, through the Application, and clients can familiarise themselves with these prices or fees before placing an Order.

5.2 Fees are charged on an executed Order as a percentage of the transaction volume. The current amount of the trade fee and more information on fees and limits are available in the Fees and limits section of the Application.

6. LIMITATION OF LIABILITY

6.1 Any liability of the Company arising from or in connection with the provision of the order execution service is limited in accordance with the Terms.

7. DURATION AND TERMINATION OF THE AGREEMENT

7.1 This Agreement is concluded for an indefinite period.

7.2 Either Party may terminate this Agreement by written notice without stating a reason. The notice period is one month and runs from the date on which the notice is delivered to the other party.

7.3 A Client who is a consumer is entitled to withdraw from this Agreement without giving a reason within 14 days of the conclusion of this Agreement, by sending a written notice to the address of the Company's registered office or to the Company's e-mail address, or by closing the account directly in the Application. For the withdrawal, the Client is entitled, but not obliged, to use the model form for withdrawal from the Agreement, which is available directly in the Application. To meet the withdrawal deadline, it is sufficient for the withdrawal to be sent before that deadline expires. The Company will inform the Client of the receipt of the withdrawal.

7.4 However, the Client is not entitled to withdraw from this Agreement if the Company, with the Client's prior express consent, has already provided the services to the Client before the withdrawal period expired.

7.5 The Company reserves the right, at any time and without prior notice, to terminate the provision of the order execution service in part or in full, at its own discretion and without the need to give reasons. In such a case, this Agreement terminates on the date of the notice on the provision of that service.

8. FINAL PROVISIONS

8.1 This Agreement is concluded at a distance through the Application, and all costs of using means of distance communication are borne by the Client. This Agreement may only be concluded in the Czech language. This Agreement is archived in electronic form and, at the Client's written request, will be sent by the Company to the Client's e-mail address.

8.2 This Agreement and all legal relationships arising from it are governed by the laws of the Czech Republic.

8.3 The invalidity, ineffectiveness, non-existence or unenforceability of any part of this Agreement does not affect the remaining parts of this Agreement. The Parties undertake to replace any invalid, ineffective, non-existent or unenforceable part of this Agreement with a part that is valid, effective, not non-existent and enforceable and has the same commercial and legal meaning, within 14 days of the date on which they receive a request from the other party.

8.4 The Parties have agreed that, in the event of disputes arising from or in connection with this Agreement, they will make reasonable efforts to resolve such disputes by mutual agreement. All disputes arising from or in connection with this Agreement (including obligations to compensate for damage caused by a breach of obligations under this Agreement or to surrender unjust enrichment) will be decided by the general courts of the Czech Republic.

8.5 Under the Financial Arbitrator Act, a Client who is a consumer has the right to out-of-court resolution of a consumer dispute arising from this Agreement. In such a case, the Client is entitled to contact the Financial Arbitrator (Office of the Financial Arbitrator, Legerova 1581/69, 110 00 Prague 1, e-mail: arbitr@finarbitr.cz, website: finarbitr.gov.cz). The proceedings are initiated exclusively on the Client's application. The application may also be submitted on the form issued by the Arbitrator. The Arbitrator will also publish a model application in a manner allowing remote access.