

TERMS AND CONDITIONS

Earnio

company

Probinex SMPC

registration number 166576301000

with its registered office at 43 Solonos Street, 10672 Athens, Greece

I. Definitions

1. **“Terms and Conditions”** mean these Terms and Conditions which especially govern Loan agreement and affiliate programme.
2. **“Earnio”** means company Probinex SMPC, registration number 166576301000, With its registered office at 43 Solonos Street, 10672 Athens, Greece.
3. **“User”** means a natural person over the age of 18 if fully capable of exercising their legal capacity or a legal person who is a recipient of any of the services provided by Earnio via www.earnio.com.
4. **“Fiat”** means an official currency issued by a central authority, for purpose of these Terms and Conditions; Fiat means especially Czech crown (CZK), American dollar (USD), Euro (EUR)
5. **“Cryptocurrency”** means an electronically stored unit, whether or not it has an issuer, and which is not money but is accepted as payment for goods or services by a person other than its issuer; for the purposes of these Terms and Conditions, Cryptocurrency means USD Coins (USDC) and Bitcoin (BTC).
6. **“USDC”** means Cryptocurrency USD Coin, a stablecoin pegged to the American dollar (USD)
7. **“BTC”** means Cryptocurrency Bitcoin.
8. **“Parties”** mean collectively Earnio and User.
9. **“Party”** means individually either Earnio or User.
10. **“Website”** means www.earnio.com which is operated by Earnio.
11. **“Electronic wallet”** means an electronic account (using a software interface) of a cryptocurrency wallet located on Website which enables, inter alia, the disposal of the cryptocurrencies, i.e. the acquisition and transfer of selected cryptocurrencies (among others also Cryptocurrency). The use of Electronic wallet on Website is governed by separate terms and conditions.
12. **“User account”** means an interface accessible to User after registration via Website, namely after User has provided an e-mail address and chosen a password for User account, through which Earnio enables User to place an order to enter into Loan agreement.
13. **“Loan agreement”** means a contract between Earnio and User governed by these Terms and Conditions on the basis of which User provides Earnio with a loan in selected Cryptocurrency and Earnio undertakes to pay monthly interest to User and eventually to pay off a principal of the loan.
14. **“Earnio+”** means a loyalty programme by which Earnio, inter alia, enables User to obtain a designated quantity of USDC for a beneficial exchange rate, based on an exchange agreement into which both Parties enter, governed by separate terms and conditions.
15. **“GDPR”** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data, and repealing Directive 95/46/EC (General Data Protection Regulation).
16. **“AML”** means anti-money laundering, a policy implemented by individual countries with the purpose to deter the legalisation of gains from criminal activities and financing of terrorism. In Greece, the policy is primarily governed by Law 4557/30.07.2018 as amended by Law 4734/08.10.2020.

17. **"Affiliate link"** is a hyperlink generated by Earnio which allows the receiver of the Affiliate link to register on the Website and to become part of an Affiliate network of the sender who is already a registered User on the Website.
18. **"Partner L0"** means User who did not register their User account using anyone's Affiliate link or every User standing as tenth above the last of the registered User in the Affiliate network using Affiliate link.
19. **"Partner L1"** means User who registered User account and entered into Loan agreement on Website using Affiliate link of Partner L0.
20. **"Partner L2"** means, from the point of view of Partner L0, User who registered User account and entered into Loan agreement on Website using Affiliate link of Partner L1.
21. **"Partner Lx"** means, from the point of view of Partner L0, while x being a variable number, User who registered User account and entered into Loan agreement on Website using Affiliate link of Partner Lx-1.
22. **"Affiliate network"** means, from the point of view of User, a structure of users who registered on Website using an Affiliate link, consisting of User as a user on the top of the structure, Partners L1, Partners L2 and Partners Lx.
23. **"Personal account"** means User account created by a natural person or legal person for their own personal use.
24. **"Business account"** means User account created by a natural person or legal person to conduct their own business activities consisting of searching for new clients for Earnio and receiving a reward for arranging Loan agreement between Earnio and User.
25. **"Enterprise account"** means User account created by a legal person to conduct its own business activities on its own account consisting of administering assets of its own clients while these clients have no contractual relationship with Earnio.

II. Introductory provisions

1. All relationships arising from participation in the affiliate programme and Loan agreement entered into by Earnio and User are governed by these Terms and Conditions and relevant legislation. Terms and Conditions are part of any agreement entered into by Parties within the scope of these Terms and Conditions, especially Loan agreement, and are binding for the whole duration of any contractual relationships between Parties arising from these Terms and Conditions, until all obligations between Parties are settled. User undertakes to abide by these Terms and Conditions which they agreed to during the process of creating User account on Website.
2. Earnio is entitled to amend these Terms and Conditions at any time. Earnio shall inform User via e-mail which they provided in User account that a new version of the Terms and Conditions is in force. In case User disagrees with amended Terms and Conditions, they are entitled to terminate any agreement entered into under these Terms and Conditions, which has not yet been discharged, in the way specified in article VI. of these Terms and Conditions. If User does not terminate the agreement, they are deemed to have agreed with the amendments.

III. Risks connected to the cryptoassets

1. Cryptoassets, including Cryptocurrencies, are not a legal currency in Greece, as they are not regulated by the legislation governing payment services, and trading with cryptoassets is therefore not subject to authorisation, regulation or supervision by the Central bank of Greece or any other authority.
2. User acknowledges that the current legal regulation of cryptoassets in European Union is only partial and incomplete and that this state of affairs, as well as the interpretation of the legal norms still in force, may change in the future, and undertakes to fully comply with such changes, as well as the related modifications to these Terms and Conditions.

3. User is fully aware of all risks associated with the handling, nature and storage of cryptoassets, and in particular takes into account the risk of fluctuations in the price and value of Cryptocurrency and the related possibility of significant gains and losses of investing with them, even within a short time interval.
4. Earnio shall not be liable for fluctuations in the price and value of Cryptocurrency, for the reduction or loss of credibility, anonymity or any other positively rated attribute of Cryptocurrency, nor for changes in the legislation in the area of trading with Cryptocurrency.
5. User declares that prior to entering into a contractual relationship with Earnio, they have responsibly considered their abilities and knowledge to assess all risks associated with cryptoassets, Loan agreement described in these Terms and Conditions, as well as their property, financial and investment capabilities, and voluntarily and accepts these risks fully.
6. User acknowledges that upon crediting or sending Cryptocurrency to or from Electronic wallet specified by User or by Earnio, such Cryptocurrency transaction becomes non-refundable and therefore final.

IV. User's registration and AML verification

1. User who intends to enter into any contractual relationship with Earnio creates User account on Website.
2. Earnio is an obliged entity in the sense of Greek AML laws therefore it is obliged to conduct an identification and verification procedure. User can enter into a contractual relationship with Earnio only after they are identified and verified by Earnio and fills in the Earnio Questionnaire available on Website within User account. Earnio may also conduct a deeper due diligence of User if legal conditions or conditions set in the internal risk assessment are met. User is obliged to cooperate with Earnio on identification, verification and due diligence of User, otherwise, Earnio is entitled to deny User to enter into any offered agreements or terminate already existing ones.
3. Detailed information on the process of identification, verification and due diligence may be covered in a separate document available on Website.
4. User is liable for ensuring that all information provided by them is complete, correct, and true. User undertakes to keep their personal data up to date.

V. Loan agreement

1. User may enter into Loan agreement with Earnio on Website via User account. On the basis of Loan agreement, User lends the specified amount of Cryptocurrency to Earnio and Earnio pays out interest on a monthly basis and undertakes to eventually pay off the principal.
2. User fills in an offer form where they specify the amount of Cryptocurrency they offer to lend to Earnio. The possibility to send the offer form may be subject to the delivery of requested documents for identification, verification and/or due diligence of User. By sending the offer form, an offer to enter into Loan agreement is made towards Earnio. Within the offer form User shall furthermore state the offered amount of principal and whether they intend (or not) to be paid interest every month in full, or whether any part of accrued and payable interest shall cause future amendments to Loan agreement, resulting in increase of lent principal pro futuro.
3. Loan is considered provided to Earnio by User at the moment the agreed amount of Cryptocurrency has been credited to Earnio's designated Electronic wallet from User's Electronic wallet.
4. User acknowledges that Earnio is not obliged to accept User's offer to enter into Loan agreement. In case Earnio rejects the offer or doesn't answer it at all, it applies that Loan agreement has not been entered into.
5. Provided loan begins to accrue interest on the first day of the calendar month following the calendar month in which the loan has been credited to Earnio's Electronic wallet.

6. Earnio undertakes to pay out interest accrued to loan not later than the last day of the month following calendar month in which the loan began to accrue interest for the first time. User is not entitled to interest for the period from the day the lent Cryptocurrency has been credited to Earnio's Electronic wallet until the last day of the month in which the lent Cryptocurrency has been credited to Earnio's Electronic wallet. In case User lends principal to Earnio by amending Loan agreement as agreed in Art. V(8), Art. V(9) or Art. VIII(10) of these Terms and Conditions, User is entitled to interest for the month in which the amendment to Loan agreement has been entered into.
7. In case User lent the principal in USDC, the interest rate is 0,4 % p.m., in words four tenth per mensem, of the provided principal in USDC. In case User lent the principal in BTC, the interest rate is 0,1 % p.m., in words one tenth per mensem, of the provided principal in BTC.
8. Within the offer form, User may choose to inform Earnio of their intent to amend Loan agreement (would it be entered into) in future. The subject matter of such amendment in the future, which User shall express their will to enter into by offer form, shall be (i) User shall waive their right to be paid interest or its part (specified in offer form) for the month in which interest to principal shall accrue under Loan agreement; and (ii) the amount of interest, of which right to be paid User waived, would then be added to the amount of principal provided under Loan agreement; and (iii) the principal of the loan (consisting of the original principal, increased by the amount of waived interest) in its new amount shall continue to earn interest. Other provisions of already concluded Loan agreement shall remain valid and effective under original conditions. User may change their will regarding the share of interest to be waived (and therefore added to the principal) every month at any time but acknowledges the change will be effective beginning the first day of the month following the month in which the change request is filed by User (possibility to choose a future amendment to Loan agreement under conditions set herein and a possibility to choose a future amendment to Loan agreement under conditions set in Art. VIII(10) and Art. V(9) do not exclude each other). Earnio reserves the right to deny the change requests or the possibility to amend Loan agreement the aforementioned way. The amendment does not affect the base for the calculation of reward within Affiliate programme (see Art. VIII of these Terms and Conditions).
9. User shall be entitled to express his will to amend Loan agreement also in connection with Earnio+. The subject matter of such amendment in the future, which User shall express his will to enter into shall be (i) User shall express his will that whole or part of fulfilment he shall become entitled to under Earnio+ would be added to principal of the loan under Loan agreement; and (ii) the chosen amount of fulfilment from Earnio+, would then be added to the amount of principal provided under Loan agreement by Earnio using Wallet Premium feature (without this feature, the amendment cannot be made); and (iii) the principal of the loan (consisting of the original principal, increased by the chosen amount of fulfilment from Earnio+) in its new amount shall continue to earn interest. Other provisions of already concluded Loan agreement shall remain valid and effective under original conditions. User may change their will regarding the share of Earnio+ fulfilment provided (and therefore added to the principal) every month at any time but acknowledges the change will be effective beginning the first day of month following the month in which the change request is filed by User (possibility to choose a future amendment to Loan agreement under conditions set herein and a possibility to choose a future amendment to Loan agreement under conditions set in Art. VIII(10) and Art. V(8) do not exclude each other). Earnio reserves the right to deny change requests or the possibility to amend Loan agreement the aforementioned way
10. The principal is payable not later than the last day of the termination period of Loan agreement and it will be transferred to User's Electronic wallet. User is entitled to the principal to be paid off in the same Cryptocurrency as the loan was originally provided in unless specified otherwise in these Terms and Conditions. User is not entitled to demand other cryptocurrencies or other value, especially not Fiat currency.

11. Earnio reserves the right to offer to User that the principal will be paid off in another cryptoasset than the one the loan had been originally provided in. Earnio specifies which cryptoasset and in what amount of cryptoasset it offers to User to be paid off instead of the original one. If User accepts the offer, Earnio is obliged to pay off the principal in the agreed cryptoasset and amount within the time period specified in these Terms and Conditions. At the moment the agreed amount of cryptoasset is transferred to User's Electronic wallet, Earnio's obligation to return the principal is settled, Loan agreement is discharged and User is not entitled to the principal in the original Cryptocurrency or any alternative consideration.

VI. Termination of agreements

1. Loan agreement is concluded for an indefinite period of time. Parties are entitled to terminate Loan agreement as a whole or in part for a particular amount of Cryptocurrency via User account on Website. The termination period is three months and it commences on the first day of the month following the month the termination notice has been filed.
2. User is also entitled to request deletion of their User account. This action will be deemed as termination of Loan agreement and Earnio will proceed according to the previous paragraph. Until the termination period elapses, Earnio settles all its obligations and, after it elapses, disables User account. User acknowledges that after disabling User account, User will not be able to access Electronic wallet and will not be entitled to any fulfillments arising from any contractual relationship with Earnio.
3. Earnio may withdraw from any agreement entered into on the basis of these Terms and Conditions at any time
 - a) due to inability to meet its obligation to User due to insufficient liquidity, interruption of electricity supply or internet connection, restriction of access to the bank account, or in case of force majeure;
 - b) on suspicion of money laundering and terrorist financing within the meaning of anti-money laundering legislation;
 - c) due to sudden changes in circumstances consisting of exchange rate fluctuations;
 - d) because of User's reckless, unnecessarily burdensome or obstructive behaviour (e.g. repeated placing of requests and delays in performance according to orders, etc.).
4. User declares that they understand and agree that Earnio reserves the exclusive right to immediately suspend the provision of the services or to terminate any agreement between Earnio and User at any time if User is suspected of violating any provision of these Terms and Conditions, or of violating the legal regulations effective in Greece, or if User is suspected of participating in illegal activities or activities incompatible with Earnio's policy.

VII. Other provisions

1. Due to the nature of the business relationship in the crypto assets area, none of the agreements concluded on the basis of these Terms and Conditions will not be in writing, except these Terms and Conditions.
2. User is obliged to provide Earnio with all assistance requested by Earnio or necessary for the activities to which Earnio has committed itself by any agreement concluded on the basis of these Terms and Conditions.
3. Parties agree to communicate via Website or e-mail. For these purposes, Earnio's e-mail address at which User may contact Earnio is support@earnio.com and User's e-mail address designated for communication shall be User's e-mail address they filed during registration in User account or which they later filed as e-mail designated for communication in User account. Parties agree that any e-mail is deemed to be delivered to the other Party on the following day after the day the e-mail has been sent.

VIII. Affiliate programme

1. The affiliate programme is a marketing programme operated by Earnio and is governed by these Terms and Conditions. User receives Affiliate link that they may send to another person. If this other person registers on Website using Affiliate link and enters into Loan agreement with Earnio, User may receive a reward based on the sum of the other person's received interests and the amount of Cryptocurrency received under terms and conditions of programme Earnio+. If the other person (who becomes User using another User's Affiliate link) invites another person using their Affiliate link, the other person may receive a reward based on the third person's received interest and amount of exchanged Cryptocurrency and User may receive a reward based on the other person's reward. User using Affiliate link to bring new Users to Earnio may receive, as Partner L0, the reward calculated above, from transactions between Earnio and not higher Partner Lx than Partner L10.
2. User and Earnio hereby expressly agree that User may participate in Earnio's affiliate programme if they use Affiliate link and meet other conditions set herein. Earnio generates an Affiliate link which is available in User account on Website.
3. Before receiving an Affiliate link and being able to send it to other potential Users, User must go through the educational materials available on Website and pass the questionnaire also available on Website which tests their knowledge of Earnio functioning.
4. User who invites another person to register on Website using an Affiliate link receives if other conditions set in these Terms and Conditions are met:
 - a. a reward of 25 % of the amount of Cryptocurrency received by Partner L1 under Earnio+ programme conditions if Partner L1's User account has Personal account status or a reward of 9 % of the amount of Cryptocurrency received by Partner L1 under Earnio+ programme conditions if Partner L1's User account has Business account or Enterprise account status; and
 - b. a reward of 25% of interests within the meaning of Loan agreement in a particular month to which Partner L1 becomes entitled to be paid (not considering possible amendment, see Art. V(9) of these Terms and Conditions) if Partner L1's User account has Personal account status or 9 % of interests within the meaning of Loan agreement in a particular month to which Partner L1 becomes entitled to be paid (not considering possible amendment, see Art. V(9) of these Terms and Conditions) if Partner L1's User account has Business account or Enterprise account status;
 - c. a reward of 60 % of the reward received by Partner L1 in accordance with the previous paragraph in a particular month.
5. In case Partner L1 does not receive any Cryptocurrency within Earnio+ programme conditions, User is not entitled to any reward according to this article of these Terms and Conditions. Earnio may, in its own discretion, grant User a reward anyway, even though Partner L1 did not receive any Cryptocurrency under Earnio+ programme conditions. The amount of reward will be decided solely by Earnio and will not exceed 25 % of the interest Partner L1 becomes entitled to be paid (not considering the possible amendment, see Art. V(9) of these Terms and Conditions) in the particular month.
6. The conditions for User to be entitled to the rewards are as follows:
 - a. User alone must be a party to an effective Loan agreement in the meaning of these Terms and Conditions; if the termination period of Loan agreement between User and Earnio is running, User is not entitled to the reward;
 - b. Partners Lx in Affiliate network of User also are a party to the effective Loan agreement in the meaning of these Terms and Conditions. If a termination period of Loan agreement of any of individual Partner Lx is running, this Partner Lx will not generate rewards for any other Partners above them in Affiliate network.

7. The rewards will be provided in Cryptocurrency which the original loan has been provided in, eventually only in USDC.
8. The reward will be transferred to User's Electronic wallet by the end of the month following the month in which the right to the reward arises.
9. Earnio may provide User with more reward than specified in this article based on the volume of lent Cryptocurrency by Partners Lx in User's Affiliate network.
10. Within the offer form, User may choose to inform Earnio of their intent to amend Loan agreement (would it be entered into) in future. The subject matter of such amendment in the future, which User shall show his will to enter into by offer form, shall be (i) User shall waive his right to be paid reward or its part (specified in offer form) for the month in which he shall become entitled to be paid reward under this article of these Terms and Conditions; and (ii) the amount of reward, of which right to be paid User waived, would then be added to the amount of principal provided under Loan agreement; and (iii) the principal of the loan (consisting of the original principal, increased by the amount of waived reward) in its new amount shall continue to earn interest (possibility to choose the future amendment to Loan agreement under conditions set herein and the possibility to choose the future amendment to Loan agreement under conditions set in Art. V(8) and Art. V(9) do not exclude each other).
11. In case User is Partner L1 of Partner L0 who is User with Business account status, such User who is Partner L1 is not eligible to participate in the affiliate programme and therefore Earnio shall not generate an Affiliate link for him and the affiliate section of User account will be disabled.
12. User acknowledges that collecting rewards in accordance with these Terms and Conditions may constitute a business activity subject to the necessary licence or permission from the relevant authority. Therefore Earnio warns User that there might be an obligation to receive a relevant license and to announce or report this activity to competent authorities.

IX. Other rights and obligations of Parties

1. User is obliged to comply with the generally binding legal obligations and these Terms and Conditions and to respect the rights of the third parties. In particular, User undertakes not to
 - a) use Website in a manner that may cause damage to Earnio and to third parties;
 - b) alter the content of Website, interfere with it in any way, endanger or disrupt its operation;
 - c) use programs, equipment or other mechanisms and procedures that could adversely affect the operation of Website;
 - d) unauthorisedly obtain personal data of other Users of Earnio or facts that are the subject of Earnio's trade secrets; and
 - e) use unsecured e-mail or disclose the account password to any third party.
2. User shall be liable for any injury or damage resulting from its acts or omissions contrary to good morals, binding legal regulations, Terms and Conditions and Loan agreement.
3. Earnio shall not be liable for damage caused to User or any third party as a result of User violating these Terms and Conditions.
4. User is entitled to:
 - a) contact Earnio's client support at any time via e-mail address support@earnio.com, which will provide them with the necessary information, instructions and recommendations and will provide them with other assistance necessary for the use of Earnio's services,
 - b) contact Earnio via the e-mail address support@earnio.com with any complaints regarding the processing of orders, which Earnio shall resolve within a reasonable period of time, and shall send communication about the method of resolution to User at User's e-mail address indicated in their User account.

5. User acknowledges their responsibility for the proper taxation of income generated by trading in cryptoassets, if, according to their tax residence, they are obliged to tax this income. User is also obliged, if required by the laws of the state of which they are a tax resident, to consider whether the results of transactions carried out through Earnio by User are not subject to other tax obligations. Earnio does not assume any responsibility for fulfilling such possible obligations of User.
6. Earnio provides the services according to these Terms and Conditions to User free of charge unless specified otherwise in these Terms and Conditions or other terms and conditions governing other services provided by Earnio. However, Earnio reserves the right to charge the services for User in the future, in which case the services will be charged by a unilateral change to these Terms and Conditions, in which case User has the right to withdraw from Loan agreement in accordance with these Terms and Conditions.
7. When using Website, User may be displayed the content or offer of third-party services, including links to Websites and third-party services.
8. Earnio does not control any such third-party content displayed to User when using the services through Website. Earnio does not assume any liability for such third-party content displayed to User when using the services, including liability for untruthfulness, incompleteness, errors, obscenity, or offensiveness of such content or for otherwise defective third-party content according to User's domicile.

X. Personal data protection

1. Earnio processes User's personal data in accordance with GDPR and other regulations in the field of data protection while respecting the principles of legality, correctness, transparency, purpose limitation, data minimization, accuracy, storage limitation, integrity and confidentiality.
2. User acknowledges that they are obliged to notify Earnio without undue delay of any changes to the personal data provided by them, either through changes made within User account or in another appropriate manner (e.g. by e-mail).
3. Further information on the processing of personal data is provided on Website in Privacy Policy.

XI. Final provisions

1. Earnio reserves the right to modify the scope and conditions of the offer of products and services at any time and in any way, even without prior notice to User. User acknowledges that such modifications may affect the nature of the offer of products and services and undertakes not to claim compensation for any loss or damage in this respect.
2. In the event of a substantial or repeated minor breach of Terms and Conditions by User, Earnio is entitled to limit the scope of performance provided to User.
3. In the event of a serious or repeated material violation of Terms and Conditions by User, Earnio is entitled to deny User access to the services provided.
4. User acknowledges that within the framework of trading with cryptoassets, Earnio cooperates with public authorities and administration bodies (e.g. the National Bank of Greece, Hellenic Capital Market Commission, police authorities, etc.) and provides them with all necessary cooperation for the exercise of their powers, and, in this context, User undertakes to provide similar cooperation to Earnio.
5. Parties undertake to resolve any disputes arising between Parties primarily by mutual agreement and amicable means. In the event that it is not possible to resolve the dispute amicably, the courts of Greece shall have jurisdiction to settle disputes.
6. All legal relations arising in connection with Website and its use are governed by the laws of Greece. This also applies to cases where the legal relationship of Parties contains an international (foreign) element.

7. Parties expressly declare that the provisions of Terms and Conditions deviating from the provisions of generally binding regulations or excluding such provisions are so agreed knowingly and in accordance with good morals, public order and with respect for all rights and legitimate interests of Parties.
8. If any provision of Terms and Conditions is or becomes invalid or unenforceable, the validity and enforceability of the remaining provisions will not be affected. The invalid or unenforceable provision will be replaced by a new, valid and enforceable provision, the wording of which best reflects the intent expressed in the original provision and Terms and Conditions as a whole.
9. User declares that prior to using Website and placing an order or offer, User has thoroughly read these Terms and Conditions, fully understands them and agrees to their content without reservation.
10. These Terms and Conditions shall become valid and effective on 1st October 2022.