

# DELISTING POLICY

The principles described in Delisting Policy (the «Policy») build a system of Digital asset delisting procedure applied by VEXEL LLC (the «VEXEL»).

The main purpose of this Policy is to ensure an appropriate level of security and safety for VEXEL and its clients by listing only legitimate Digital assets and providing the User with a clear and transparent delisting procedure.

## DEFINITIONS

For purposes of this Policy, the following terms shall have the meanings as specified below:

**Cryptocurrency** - means a cryptographically secured digital representation of value or contractual rights that uses distributed ledger technology and can be transferred, stored or traded electronically.

**Digital asset** - refer to encrypted or digital tokens or cryptocurrencies with a certain value that are based on distributed ledger and cryptography technologies and are issued and managed in a decentralized form.

**Digital asset developers (Developers)** - refers to the company or team that maintains and supports the listed Digital asset.

**Terms of Use** - means an electronic agreement which constitutes the entire agreement between VEXEL and the User, as well as updated, modified and/or amended future versions thereof as now or hereafter in effect, and all services, products and content provided by VEXEL and is available via <https://vexel.com/terms-and-conditions>.

**Platform** - means a platform operated by VEXEL, including the online platform which is accessible via the Website and/or such other graphical User interface, application program interface, mobile application or at such location as VEXEL may prescribe from time to time.

**User** - means any person or legal entity who uses the Platform and is one of the Parties to the VEXEL Terms of Use.

**Website** - means [www.vexel.com](http://www.vexel.com), all subdomains and all their respective pages.

## DELISTING PROCEDURE

VEXEL is concerned about its reputation and the security of its Users. For this purpose, we periodically check every listed Digital asset to make sure that it meets the high standards set by VEXEL.

In case the VEXEL concludes that a particular Digital asset no longer meets our standards, presents a material risk to Users or there are significant changes in the industry, VEXEL can decide to delist that Digital asset, at its sole and absolute discretion. We strongly believe that this is the best way to protect all our Users.

While taking a decision to delist the Digital asset from the Platform, we take into account a variety of factors:

- The commitment of the Digital asset team to the project;
- Level and quality of development activities;
- The credibility of the Digital asset or Digital asset issuer in the trading community;
- Stability and security of the Blockchain network against attack;
- Image of the Digital asset or issuer on social media / Level of public communication;
- Trading volume and liquidity.

VEXEL reserves the right to remove any Digital asset from its platform for any reasons including but not limited to the following reasons:

- There is a high legal risk in relation to the legal nature of the Digital asset, and/or there is an AML/CFT associated risk on the Digital asset, and/or issuer under the laws and regulations of Ireland, the European Union or other reputable jurisdictions or reputable international organisations;
- There is a material adverse information about the Digital asset, the team or the issuer such as:
  - unethical/fraudulent behaviour or negligence by the digital asset team;

- o developers late or cease notifying about any changes such as updates, forks, changing of the explorer address, etc.;
- o developers fail to provide links to updates before any of the changes are applied;
- There is a risk of reducing the commercial viability of the company due to lack of its future business plan, loss of key talents or disruption of cooperation with key business partners;
- The cryptocurrency is no longer supported by its Developers; Poor implementation of cryptocurrency blockchain software, which makes the blockchain or related technology prone to failure, compromised or faulty;
- Lack of market demand for the Digital asset either on the VEXEL trading platform or trading volume is highly concentrated to a small number of Users;
- The bad reputation of the Digital asset issuer, which may be reflected in the presence of community concerns about the prospects of the digital asset and these concerns are not effectively addressed, or there is a lack of transparency in the disclosure of commercial and technological progress;
- Implementation of new regulatory standards;
- Complaints from Digital asset Users and traders;
- Detection of other reasons affecting the integrity, good name and reputation of VEXEL.

VEXEL reserves the right to delist any Digital asset from the Platform for any reason with fourteen (14) days prior notice to the issuer of the Digital asset and to Users holding such Digital asset in their Platform accounts. Under extraordinary circumstances, VEXEL reserves the right, at its sole discretion, to delist the Digital asset immediately.

Upon detecting one of the reasons for delisting a Digital asset, VEXEL shall inform Users that have such Digital asset on their Platform Accounts about the Digital asset delisting by means of email notification, Social Media post or by the notification system on the platform and/or mobile app. Users bear the sole responsibility for regularly checking updates on the Digital asset delisting.

## CONSEQUENCES OF DELISTING A DIGITAL ASSET

VEXEL will deactivate the Digital asset deposit option on the Platform on the next date after delisting notification;

VEXEL will deactivate the Digital asset trading option on the Platform after expiration of fourteen (14) days period since the delisting notification.

Within fourteen (14) days after notification of delisting, Users undertake to withdraw excluded Digital assets from their accounts and/or exchange them for other Digital assets. After the fourteen (14) days period has expired, all accounts with the excluded Digital asset will be forcibly closed. VEXEL reserves the right, at its sole discretion, to close accounts after the fourteen (14) day notice period without the possibility of withdrawal/exchange for any reason.

Fourteen (14) days for withdrawal/exchange will not be available in the event of force majeure, namely an event beyond VEXEL's control, including, but not limited to, a non-working blockchain or Digital asset wallet, due to which VEXEL will be unable to conduct any transactions.

**DISCLAIMER:** VEXEL is not liable to any Users' losses and/ or losses of any third party sustained in case of circumstances under which a User for any reason is late to withdraw/exchange the Digital assets before the deadline or fails to withdraw the Digital assets due to events outside VEXEL's control (such as broken blockchain, unavailable nodes and etc.).