FLOWDESK
Company n°: 883 604 647 /VAT FR87 883604647
Registration n°: E2021-019
231 Rue Saint-Honoré,
75001, Paris, France

OTC TRADE SERVICES TERMS

Last Updated: 25 July 2024

Flowdesk ("**Flowdesk**") is a company incorporated in France (société par actions simplifiée) under company number 883 604 647. Flowdesk is registered as a Digital Assets Service Provider ("**DASP**") with the French Autorité des Marchés Financiers, under number E2021-019. Flowdesk has authorization to provide the following services in France (each as defined in Article L. 54-10-2 of the Monetary and Financial Code): (i) custody of Digital Assets on behalf of a third party; (ii) the service of buying or selling Digital Assets for legal tender; (iii) the service of exchanging Digital Assets for other Digital Assets.

Flowdesk as a Digital Assets Service Provider proposes Digital Assets buying and selling services, such as OTC and trade execution services. The principles of Flowdesk trading services are described hereunder in these Trading Services Terms.
These Service Terms shall be read and interpreted in conjunction with General Terms and Conditions and Flowdesk Policies as updated by Flowdesk from time to time. Capitalized terms not expressly defined herein will have the meaning ascribed to them in the General Terms and Conditions.
By signing these Trading Service Terms, the Client ("Counterparty") is deemed to acknowledge and accept the General Terms and conditions. Capitalized terms not expressly defined herein will have the meaning ascribed to them in the General Terms and Conditions.

In the event of any inconsistency between the General Terms and Conditions and these Trading Service Terms, the latter will prevail, unless agreed otherwise in writing between the Parties.

1. Request For Quote (RFQ)

1.1. The Parties may agree to enter into one or several Transaction(s) from time to time. Transactions may be entered into orally or electronically (including via chat message or other communication channel).
1.2. The Counterparty initiates the OTC process by sending a RFQ orally or electronically. The RFQ shall specify the desired asset pair, volume, trade side, and other relevant trade parameters.

1.3. Flowdesk has no obligation to respond to an RFQ and reserves the right not to respond to an RFQ at its sole discretion. Flowdesk shall have no liability for deciding not to respond to an RFQ.

2. Quote

2.1. Flowdesk may respond to an RFQ by providing a "Quote". A Quote shall set out a price at which Flowdesk is willing to transact with the Counterparty as per the relevant parameters of the RFQ . A Quote can be provided orally or electronically to the Counterparty.
2.2, Flowdesk reserves the right to declare invalid any Quote that includes a price, or other term, that are clearly erroneous as compared to contemporaneous market conditions.
2.3. A Quote is in effect and can be accepted by the Counterparty:

2.2.1. Immediately at the time the Quote is provided by Flowdesk, and for a reasonable time period thereafter; and
2.2.2. at the price provided by Flowdesk i; and
2.2.3. the Quote includes all fees and expenses.

3. Transaction Confirmation

3.1. The Parties enter into, and are bound by the terms of, a Transaction from the moment:

3.1.1. (if the Transaction is entered into orally) the Counterparty orally communicates its acceptance of those terms to Flowdesk's dealing personnel; or
3.1.2. (if the Transaction is entered into electronically, via an electronic service or system agreed to by Flowdesk, including Flowdesk's Telegram account (@Flowdesk_fr). Flowdesk receives the Counterparty's electronic acceptance in accordance with any agreed terms or commonly accepted market practice.

3.2. The Counterparty agrees that in providing its agreement, he is bound by it.

3.3. Flowdesk will use its best endeavors to provide the Counterparty with a Transaction Confirmation in respect of each Transaction within a reasonable timeframe of 24 hours of the Transaction (although the Transaction will be valid and binding despite such a Transaction Confirmation not being provided).

3.4. In the event that any Transaction remains unsettled beyond the 24 hours or a specified settlement period, Flowdesk reserves the right to close out such positions at its discretion. The Counterparty shall be held liable for any costs, expenses, or losses incurred by the Flowdesk as a result of such close-out, including but not limited to transaction fees, market differentials, and administrative costs.

3.5. If any Party disputes any aspect of the Transaction as set out in a Transaction Confirmation, it must advise the other Party of the dispute within one Business Day. Any Transaction Confirmation not disputed within that timeframe will be deemed to be accurate.

3.6. The existence of a binding Transaction is not conditional on:

3.5.1. Flowdesk's issuance of a confirmation; or
3.5.2. the Counterparty's receipt of a confirmation; or
3.5.3. the Counterparty's acknowledgment that the confirmation is correct.

3.7. Accordingly, the Counterparty's failure to receive a confirmation or acknowledge that the Transaction Confirmation is correct does not invalidate or otherwise prejudice the existence of a Transaction.

3.8. In the event of any inconsistency between a Transaction Confirmation and these terms and conditions, the confirmation will prevail for the purpose of the relevant transaction.

4. Payment

4.1. Each party will make each payment or delivery within 24 hours following a Transaction, unless specified otherwise in a Transaction Confirmation, subject to the other provisions of this Agreement.

4.2. Payments under this Agreement will be made on the due date for value on that date in the place of the account and/or wallet specified in the relevant Transaction Confirmation or otherwise pursuant to this Agreement, in freely transferable funds and in the manner customary for payments in the required currency.