

Delisting Policy

Last Updated: September 18, 2024

General Provisions

This Delisting Policy (hereinafter also referred to as the "**Policy**") defines a wide framework of procedures, criteria and consequences of Digital asset delisting on the Vexel Platform, operated by Vexel LLC, a legal entity registered in accordance with the laws of St. Vincent and the Grenadines (company number: 1402 LLC 2021, registered in St. Vincent and the Grenadines at the address: Ginger Village, Belmont, Kingstown, St. Vincent and the Grenadines) (hereinafter referred to as "**Vexel**", "**us**", "**our**" or "**we**"). This Policy aims to ensure a high standard of security and safety for both Vexel and users by offering a clear and transparent delisting procedure.

Vexel – the Platform (hereinafter also referred to as the "**Platform**"), which provides cryptocurrency storage, remittance, exchange and futures trading services over the Internet using various information and telecommunication systems (such as the vexel.com website, together with vexel.is and vexel.online, and its subdomains and/or other graphical interfaces, mobile applications (iOS, Android), API, modules for social networks, as well as other web resources and any other systems that we may prescribe from time to time, hereinafter referred to as "**Website**").

We reserve the right to change, amend or cancel this Policy at any time and at our sole discretion without prior notice. Such changes take effect immediately upon their publication on the Platform without prior notice to the Users.

You can contact us regarding the Policy and delisting procedure at the following email address: support@vexel.com. All communication with Vexel will be in English.

Definitions

To avoid ambiguity and other misunderstandings in the interpretation of the text of these Terms, the following terms shall have the meanings defined below:

- a. **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.
- b. **Digital asset (Virtual asset)** – means encrypted or digital tokens or cryptocurrencies with certain values that are based on distributed ledger and cryptography technologies and are issued and managed in a decentralised form.
- c. **Listing Company** – means the company/organisation that develops and issues the Digital asset.

- d. **Terms and Conditions** – means a binding agreement on the use of the Platform between User and Vexel which constitutes rights and obligations between User and Vexel. Terms and Conditions are available at <https://vexel.com/terms-and-conditions>. For the purposes of this Policy, unless explicitly stated otherwise, all terms shall bear the meanings attributed to them in our Terms and Conditions.
- e. **User** – means an individual or legal entity accepted (verified and admitted) by us as a User, to whom access to the Platform is provided by Terms and Conditions.

Delisting Procedure

Vexel prioritizes its reputation and the security of Users. To maintain these standards, we conduct regular checks on all listed Digital assets. If we determine that a Digital asset no longer meets our high standards or poses a material risk to Users due to significant industry changes, Vexel may decide to delist the Digital asset at our sole discretion. We believe this is essential to safeguard all Users.

Vexel has the right to delist any Digital asset from the Platform for any reason, providing fourteen (14) days' notice to the Listing Company and Users holding such Digital asset. In exceptional circumstances, Vexel reserves the right to delist the Digital asset immediately at our sole discretion.

When a reason for delisting is identified, Vexel will notify Users via email, social media, or the Platform's notification system. Users are responsible for regularly checking for updates on Digital asset delistings.

Delisting Criteria

When considering the delisting of a Digital asset from the Platform, we evaluate a range of factors:

- a. **Low Trading Activity:** Digital assets with consistently low trading volumes over a specified period.
- b. **Security Concerns:** Digital assets associated with security vulnerabilities, exploits, or breaches.
- c. **Legal and Regulatory Compliance:** Digital assets that fail to comply with applicable laws, regulations, or licensing requirements.
- d. **Project Abandonment:** Digital assets where the Listing Company has ceased active development and support.
- e. **Market Manipulation:** Digital assets involved in fraudulent or manipulative activities.
- f. **Poor Reputation:** Digital assets with a poor reputation due to unethical behavior or misconduct.
- g. **Technological Obsolescence:** Digital assets using outdated or insecure technology.
- h. **Failure to Meet Vexel's Requirements:** Digital assets that do not meet the requirements or standards set by Vexel.

- i. Regulatory Issues: Delisting of Digital assets due to regulatory requirements or changes in the regulatory landscape.
- j. Project Bankruptcy: Delisting of Digital assets if the issuing entity is declared bankrupt or is suspected to be bankrupt.
- k. Voluntary Delisting: The Listing Company can request the delisting of their Digital asset by sending an email to support@vexel.com from the official email address. The request should include detailed reasons for the voluntary delisting.

Vexel retains the right to eliminate any Digital asset from the Platform for various reasons, including but not limited to:

- a. Failure to Provide Required Information: Refusal or failure to provide the necessary information, reports, or data as requested.
- b. Development Quality: Insufficient quality in the development aspects of the Digital asset.
- c. Breach of Public Trust: Violation of public trust by the Listing Company and its key management personnel.
- d. Criminal Conviction: Conviction of the Listing Company, its affiliates, directors, or key management personnel for a criminal offense involving moral turpitude.
- e. Fraud or Unethical Behavior: Engaging in fraudulent or unethical behavior by the Listing Company and its key management personnel.
- f. Breach of Terms and Conditions: Violation of Terms and Conditions by the Listing Company.
- g. Loss of Community Confidence: Decrease in the community's trust or confidence in the Digital asset.
- h. Liquidity or Technological Issues: Problems related to liquidity or technological challenges faced by the Digital asset.
- i. Adverse Public Image: Negative perception or reputation of the Digital asset among the general public.
- j. Changes in Applicable Laws: Adverse changes in laws applicable to the Listing Company and Digital asset jurisdiction.
- k. Legal and Regulatory Risks: High legal risk associated with the legal nature of the Digital asset, or risks related to anti-money laundering and counter-terrorism financing.
- l. Material Adverse Information: Significant negative information about the Digital asset and Listing Company.
- m. Business Viability Risk: Risk of reducing the commercial viability of the Listing Company.
- n. Lack of Listing Company Support: Absence of support from the Listing Company of the Cryptocurrency.
- o. Poor Blockchain Implementation: Substandard implementation of Cryptocurrency blockchain software.
- p. Lack of Market Demand: Absence of market demand for the Digital asset.
- q. Listing Company Bad Reputation: Negative reputation of the Digital asset Listing Company.

- r. Regulatory Standards Compliance: Failure to comply with new regulatory standards.
- s. User Complaints: Complaints lodged by Digital asset Users.
- t. Other Reasons Affecting Integrity: Identification of other factors that impact the integrity, reputation, and standing of the Platform.

Consequences of delisting the Digital assets

Our goal with all delistings is to minimize inconvenience for Users. Therefore, we make every effort to notify Users in advance whenever possible.

Vexel will halt the deposit option for the delisted Digital asset on the Platform immediately following the delisting notification. The trading option for the Digital asset will be disabled after a fourteen (14) day period from the delisting notification.

Users are required to withdraw or exchange their delisted Digital assets within fourteen (14) days of receiving the delisting notification. Failure to do so will result in the forced closure of accounts holding the delisted Digital asset. Vexel reserves the right to close accounts without the possibility of withdrawal or exchange at its sole discretion after the fourteen (14) day notice period.

The fourteen (14) day withdrawal/exchange period may be unavailable in cases of force majeure, such as events beyond Vexel's control that prevent transactions, such as a non-functioning blockchain or Digital asset wallet.

Limitation of liability

Vexel accepts no responsibility for the delisting of Digital assets from the Platform. Vexel is not liable for any damages, loss of profit, loss of revenue, loss of opportunity, loss of data, or indirect or consequential loss arising from such delisting.

To the extent permitted by applicable law, Vexel disclaims liability for any damages, loss of profit, loss of revenue, loss of opportunity, loss of data, or indirect or consequential loss. Trading cryptocurrencies carries significant risk. For more information on risks, please refer to the Terms and Conditions.