Terms of Service

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1. About these Terms

These Terms of Service (**“Terms”**) govern your access to and use of the Apeyron platform, website, applications, and related services (together, the **“Services”**).

By creating an account, accessing the platform, uploading a trade document, or entering into a deal, you agree to these Terms — **on your own behalf and on behalf of any organisation you represent.** If you do not agree, do not use the Services.

These Terms should be read together with our **Privacy Policy**, which explains how we handle personal data.

2. What we do

Apeyron (**“Apeyron”**, **“we”**, **“us”**, **“our”**) provides **technology for the settlement of international trade transactions.** Our platform enables verified counterparties — typically an importer and an exporter — to:

- register and use a **user-owned, non-custodial wallet**;
- **upload and tokenise trade documents** (such as Bills of Lading and invoices);
- **create a deal** with a counterparty;
- **fund a smart-contract escrow** in stablecoins; and
- **settle atomically**, so that the transfer of the trade document and the release of payment occur together (**Delivery-versus-Payment**, or **“DvP”**).

We provide the **software and orchestration layer.** Fiat currency conversion, identity verification, wallet key management, and blockchain infrastructure are provided by **independent third-party partners**, each under their own terms.

3. What Apeyron is *not*

This section is important. You agree and acknowledge that Apeyron:

- **is not a bank**, e-money institution, payment institution, or money transmitter;
- **does not hold, receive, transmit, or convert fiat currency** at any point;
- **is not a custodian** — we never hold your private keys and we cannot move, freeze, seize, or recover your funds (see Section 7);
- **does not hold client balances**, does not commingle funds, and pays no interest;
- **is not an exchange, broker, dealer, or investment firm**, and does not offer, issue, or trade digital assets on its own account;
- **is not a party to the underlying commercial contract** between you and your counterparty (the sale of goods, the shipping contract, or the trade terms), and takes no position on whether goods conform, are shipped, arrive, or are of merchantable quality;
- **is not a carrier, freight forwarder, or issuer of transport documents**;
- **is not a lender** and does not currently provide credit or financing (see Section 13); and
- **does not act as your agent, trustee, or fiduciary.**

Where these Terms describe us as "facilitating," "orchestrating," or "enabling" something, that means we provide software that helps you and licensed third parties do it — not that we do it ourselves.

4. Eligibility and acceptance

The Services are offered **business-to-business only.** They are **not offered to consumers.** To use the Services you confirm that:

- you are at least **18 years old** and have legal capacity;
- you are using the Services for **business purposes**, in connection with genuine international trade;
- if you act for an organisation, you are **authorised to bind it** to these Terms;
- you have **passed our verification checks** (Section 6);
- you are **not** located in, resident in, or acting for any person in a **restricted or sanctioned jurisdiction**, and you are not a sanctioned person; and
- your use of the Services is **lawful in every jurisdiction relevant to you.**

The Services are not available everywhere. We may restrict, geo-block, or decline access by jurisdiction at our discretion, and nothing on our website is an offer or solicitation in any jurisdiction where that would be unlawful.

5. Accounts, authority, and security

You are responsible for:

- the **accuracy and currency** of all information you provide;
- **safeguarding your credentials**, authentication factors, and any wallet recovery material;
- **all activity under your account**, including that of anyone you authorise; and
- notifying us **promptly** of any suspected unauthorised access.

You may not share, sell, or transfer your account. We are not liable for losses arising from your failure to keep credentials or wallet recovery material secure.

6. Verification, sanctions, and financial crime

Before you can transact, you must complete our **identity and business verification** checks (**KYC/KYB**), performed by us and our verification partners. You agree to:

- provide **accurate, complete, and current** verification documents;
- **update** them when they change or expire; and
- provide further information if we or a partner reasonably request it.

We may **delay, decline, suspend, or terminate** any account or activity where necessary to meet anti-money-laundering, counter-terrorist-financing, sanctions, tax, or trade-compliance obligations, or where we have a reasonable suspicion of unlawful conduct. We may report activity to competent authorities and are **not obliged to tell you** where the law prevents us from doing so.

7. Your wallet — non-custodial

Your wallet is **user-owned and non-custodial.** This has consequences you must understand:

- **You control your funds. We do not.** We are never an owner, co-signer, session-signer, or delegate on your wallet. No combination of Apeyron and our infrastructure providers, acting without you, can move your funds.
- **We cannot reverse, cancel, or recover a transaction.** Blockchain transactions are irreversible. If you send funds to a wrong address, authorise the wrong transaction, or are defrauded, **we cannot undo it.**
- **We cannot recover lost access.** If you lose your credentials or wallet recovery material, we may be unable to restore access to your wallet, and your funds may be **permanently lost.**
- **You are solely responsible for the transactions you sign.** When you authorise an on-chain action, we relay your signed instruction — we do not authorise it for you and do not independently verify the commercial merits of what you are signing.

This is a **deliberate design choice** that keeps control of your funds with you. It also means the protections you might expect from a bank or custodian **do not apply.**

8. Funding and redemption via licensed partners

Moving between fiat currency and stablecoins ("funding" / on-ramping and "redemption" / off-ramping) is performed **entirely by licensed third-party partners**, not by Apeyron.

- Those partners are **independent providers** with their own terms, fees, verification requirements, limits, and processing times. **You contract with them directly.**
- Apeyron **never holds or routes your fiat.** We orchestrate the request; the partner performs the conversion and the payment.
- We do **not** guarantee that any partner will accept you, complete a conversion, achieve any particular rate or spread, or complete within any timeframe.
- Partner availability may change, and a partner may be withdrawn, suspended, or replaced.

Any dispute about a fiat conversion, payout, exchange rate, or partner fee is **between you and that partner.**

9. Trade documents and tokenisation

You may upload trade documents (such as Bills of Lading and invoices) and represent them as tokens on a blockchain. You warrant that:

- you have the **right** to upload each document and to tokenise it;
- the document is **accurate, authentic, and not misleading**; and
- doing so **does not breach** any law, contract, or third-party right.

You acknowledge that:

- **Tokenisation is not, by itself, a determination of legal title or holdership.** Whether an electronic document is legally equivalent to its paper counterpart depends on the **governing law of that document**, the systems used, and the recognition of electronic transferable records in the relevant jurisdiction — none of which Apeyron controls or warrants.

- We do **not** verify the truth, validity, or enforceability of any document you upload, nor the existence, condition, or shipment of any underlying goods.
- Document files are stored **off-chain**; certain references and metadata are recorded **on-chain and are public and permanent.**
- You should take **independent legal advice** on the enforceability of electronic trade documents in your jurisdiction and under your trade contract.

10. Deals, escrow, and settlement

A “deal” records the arrangement between you and your counterparty and may be funded into a **smart-contract escrow** that settles atomically on-chain.

- The **escrow is a smart contract**, not an account held by us. Funds in escrow are controlled by the contract’s code, not by Apeyron. **We hold no key, admin, pause, release, or override power** over it, and we cannot extract funds from it.
- **Settlement executes according to the contract’s logic.** If the conditions execute, the document transfers and payment releases together. We cannot intervene, accelerate, delay, or reverse this.
- **We are not an arbiter of your trade dispute.** If you and your counterparty disagree about the goods, the documents, or performance, that is a matter **between you** and, where applicable, your chosen dispute-resolution mechanism. Apeyron does not adjudicate, mediate, or compensate.
- **You choose your counterparty.** We do not guarantee any counterparty’s honesty, solvency, performance, or ability to deliver, even where they are verified.
- Settlement depends on the availability and correct operation of blockchain networks, stablecoin issuers, and infrastructure providers. **We do not guarantee settlement finality, timing, or availability.**

11. Your compliance responsibilities

You remain responsible for **your own** legal and regulatory obligations. In particular, and without limitation, you are responsible for:

- your **customs, export, and import** obligations and declarations;
- any **exchange-control, repatriation, or foreign-currency reporting** obligations in your jurisdiction — including, where they apply, the requirement to receive and repatriate export proceeds in a prescribed way and within a prescribed period;
- your **tax** obligations, including in respect of digital assets;
- ensuring that **settling a trade using stablecoins is lawful and permissible for you**, including under your trade contract, your bank’s requirements, and your local law; and
- retaining the **documentation** you need for your own reporting.

Apeyron may make trade and settlement records available to you or to a licensed partner to support such reporting, **but we do not perform your reporting, do not act as a reporting entity, and do not warrant that any particular treatment will be accepted by any bank, regulator, or authority.** Where these obligations are material to you, obtain independent professional advice before transacting.

12. Fees

Fees, if any, will be **disclosed to you before you confirm a transaction** and/or set out in your order form or master agreement. You authorise us to collect applicable fees as disclosed.

Fees charged by **third parties** — on-ramp and off-ramp partners, blockchain network gas fees, stablecoin issuers, and banks — are **separate from, and additional to**, any Apeyron fee, are set by those third parties, and are outside our control.

13. Planned future services (financing and credit assessment)

We intend, in future, to use your **trade, transaction, and settlement history** to build a **credit profile** for your business, in order to offer **trade financing and related credit products.**

- **We do not currently offer credit or financing**, and nothing in these Terms is an offer of credit or a commitment to lend.
- Before we launch any such service, we will **update these Terms and our Privacy Policy**, and such products will be governed by **separate terms**, subject to the licences and authorisations required in the relevant jurisdiction.
- Any credit assessment is **our own commercial view** and is **not a credit rating**, not a recommendation, and not advice.

14. Risk disclosure

You use the Services at your own risk. By transacting, you acknowledge and accept the following risks, which are not exhaustive.

Digital asset and stablecoin risk. Stablecoins are issued by **third parties** and depend on the issuer's reserves, redemption processes, liquidity, and solvency. A stablecoin may **lose its peg**, become **illiquid**, be **frozen or blacklisted by its issuer**, be delayed, or become **unredeemable.** We do not issue, back, guarantee, or insure any stablecoin, and we are not responsible for an issuer's conduct or failure.

Irreversibility. Blockchain transactions **cannot be reversed.** Errors, mistaken addresses, and authorised-but-regretted transactions are **not recoverable** by us.

Loss of access. If you lose your credentials or wallet recovery material, your funds may be **permanently and irrecoverably lost.**

Smart-contract and technology risk. Smart contracts may contain **bugs, vulnerabilities, or unintended behaviour**, and may be exploited. Blockchain networks may experience congestion, forks, re-orgs, downtime, or attack. **Audits reduce but do not eliminate this risk.** Because our escrow is deliberately trustless, **there is no operator override** to rescue funds if something goes wrong.

Counterparty and trade risk. Your counterparty may fail to ship, ship non-conforming goods, present false documents, or become insolvent. Verification is **not a guarantee** of honesty or performance. Atomic settlement protects against **payment-versus-document** failure — it does **not** guarantee that goods exist, conform, or arrive.

Legal and documentary risk. The legal effect of an electronic trade document depends on the governing law and on recognition in the relevant jurisdiction. A document may be **ineffective, unenforceable, or unrecognised** in a given venue.

Regulatory risk. Laws on payments, stablecoins, digital assets, exchange control, sanctions, and cross-border trade are **changing rapidly** and may change with little notice. Changes may **restrict, delay, or prevent** your use of the Services, may render a settlement route unavailable, or may create obligations for you. **You are responsible for assessing whether your use of the Services is lawful for you.**

Third-party dependency risk. The Services depend on wallet providers, blockchain nodes, verification providers, cloud hosting, and licensed ramp partners. **Their failure, withdrawal, or suspension can interrupt or prevent settlement.**

Operational risk. The platform may be unavailable, interrupted, delayed, or contain errors.

15. No advice

Nothing on our website, in the platform, or in any communication from us is **legal, financial, investment, tax, accounting, regulatory, or trade advice**, and nothing is a recommendation to enter into any transaction, to acquire or hold any digital asset, or to use any particular settlement method.

Information we provide is **general in nature**, may be **incomplete or out of date**, and has not been reviewed or endorsed by any regulatory authority. **You must obtain your own independent professional advice** before acting.

16. Acceptable use

You must not use the Services to:

- launder money, finance terrorism, evade sanctions, or handle proceeds of crime;
- commit or facilitate **fraud**, including submitting **false, forged, duplicated, or misleading trade documents**;
- finance the same goods twice, or misrepresent the existence, nature, quantity, or value of goods;
- evade tax, customs, or exchange-control obligations;
- infringe intellectual property or other third-party rights;
- transact on behalf of an undisclosed third party;
- probe, scrape, reverse-engineer, overload, disrupt, or attempt to circumvent the security or access controls of the platform; or
- use automated systems to access the platform except through interfaces we provide.

Breach of this section may lead to **immediate suspension or termination** and to reports to the authorities.

17. Intellectual property

The platform, its software, design, brand, and content are owned by Apeyron or its licensors and are protected by intellectual property laws. We grant you a **limited, revocable, non-exclusive, non-transferable** right to use the platform for your own business purposes. No other rights are granted.

You retain ownership of the **content and documents you upload.** You grant us a licence to host, process, transmit, and display that content **as needed to provide the Services** and to meet our legal obligations.

18. Disclaimers, liability, and indemnity

Disclaimer. To the fullest extent permitted by law, the Services are provided **"as is"** and **"as available"**, without warranties of any kind, express or implied, including implied warranties of merchantability, fitness for a particular purpose, non-infringement, availability, security, or error-free operation. **We do not warrant the performance, honesty, or solvency of any counterparty, partner, stablecoin issuer, or blockchain network.**

Limitation of liability. To the maximum extent permitted by law, Apeyron will **not** be liable for:

- **indirect, incidental, special, punitive, or consequential loss**;
- **loss of profits, revenue, business, contracts, anticipated savings, data, or goodwill**;
- loss arising from **stablecoin depeg, issuer failure, freezing, or illiquidity**;
- loss arising from **smart-contract exploits or blockchain network failure**;
- loss arising from **your own errors**, including sending to a wrong address or signing a transaction you did not intend;
- loss arising from **your loss of credentials or wallet recovery material**;
- loss arising from the **acts, omissions, insolvency, or withdrawal of any third party**, including counterparties, ramp partners, wallet providers, carriers, and banks; or
- loss arising from **changes in law or regulatory action.**

Liability cap. Subject to the paragraph below, our total aggregate liability arising out of or in connection with these Terms, whether in contract, tort (including negligence), or otherwise, is limited to the greater of (a) the total fees you paid to Apeyron in the 12 months preceding the event giving rise to the claim, or (b) where you have entered into a master agreement with us, the amount specified in it.

Nothing excluded that cannot be. Nothing in these Terms excludes or limits liability for death or personal injury caused by our negligence, for fraud or fraudulent misrepresentation, or for any other liability that cannot lawfully be excluded or limited.

Indemnity. You will indemnify and hold harmless Apeyron, its officers, employees, and agents against any claim, loss, liability, or cost (including reasonable legal fees) arising from: your breach of these Terms; your misuse of the Services; the documents or data you submit; your underlying commercial dealings and disputes with counterparties; or your breach of any law or regulatory obligation, including customs, tax, sanctions, and exchange control.

19. Suspension, termination, and changes

Suspension and termination. We may suspend, restrict, or terminate your access **at any time**, with or without notice, where we reasonably consider it necessary — including for breach of these Terms, legal or regulatory requirement, suspected financial crime, or risk to the platform or other users.

You may stop using the Services at any time. Termination does **not** affect obligations already incurred, deals already in progress, or funds already committed to a smart contract — **which we cannot recall.** Provisions that by their nature survive termination (including Sections 3, 7, 11, 14, 15, 17, 18, and 20) continue to apply.

Changes to the Services. We may modify, suspend, or discontinue any part of the Services, including support for any blockchain, stablecoin, or partner.

Changes to these Terms. We may update these Terms from time to time to reflect changes in our Services, our practices, or the law. We will post any changes on this page and, where material, notify you. **Continued use after changes take effect constitutes acceptance.**

20. Governing law, disputes, and contact

Governing law and jurisdiction. These Terms, and any dispute or claim arising out of or in connection with them or their subject matter (including non-contractual disputes or claims), are governed by the law of **England and Wales.** The courts of **England and Wales** have exclusive jurisdiction to settle any such dispute or claim.

Note: this choice is separate from — and does not determine — the governing law of any individual trade document, bill of lading, or trade contract, which may be governed by a different law chosen by the parties to it.

Severability. If any provision is held invalid, the remainder continues in force.

No waiver. A failure to enforce any provision is not a waiver of it.

Entire agreement. These Terms, together with the Privacy Policy and any master agreement or order form between us, form the entire agreement about your use of the Services.

Contact. For any question about these Terms, email us at legal@apeyron.io.