

KRIPTOMAT CODE OF CONDUCT

November 2020
Kriptomat OÜ

Version 1.1

KRIPTOMAT OÜ

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/Public/ 1

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Introduction	3
Everybody Deserves Kriptomat - Supporting Crypto Adoption	4
Trust & Security	5
Customer happiness	6
Ethical principles	7
Legality	7
Impartiality	7
Honesty	8
Correctness and transparency	8
Confidentiality	8
Value of collaborators and employees	8
Personal Integrity	9
Rules of Conduct	9
Relationship with authorities	9
Financial Statements	9
Money laundering and Terrorist Financing Prevention	10
Business Relationship Management	11
Assuring Internal Compliance	11

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/Public/ 2

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Introduction

We are on a mission to make virtual currency available to everyone and to support the worldwide adoption of digital assets. We strongly believe that we are facing a new economic digital era and we are happy to be a proactive player in the field. However, we respect the lessons learned and the market experience of the seasoned financial industry. For this reason, we implemented processes and guidelines that serve as our fenced path toward long-term success. Our business strategy that puts the satisfaction of the clients in the central point of our business as well as our Guiding Principles - Trust & Security, Accessibility, and the Team give us direction on how to achieve our business goals. The guiding principles are incorporated into our everyday business and reflect how we do business.

For us, it matters what we do and how we do it. Integrity was something we all followed even before we poured it into written policies. Especially in a “crypto” environment which is notorious by itself, even though we believe many times unjustified, it is important that we talk about integrity a lot and to show publicly how we do business. So we are a dedicated team playing by the rules, written and unwritten as we all know that not all situations may be covered with written guidelines. For this reason, we follow the ethical principle in such cases and nourish our fairness and integrity.

Our Code of Conduct applies to all our employees and all other contractors and service providers (hereinafter also Kriptomat’s collaborators). All our suppliers are obliged to undergo our supplier questionnaire through which we also assess the integrity of our business partners.

We are committed to fair business practices and professional corporate governance. Our management team consists of experienced international experts with extremely high integrity sense and is fully aware that they are a role model for the rest of the

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/Public/ 3

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company. So by confirming this Code of Conduct we publicly represent our dedication to integrity also welcoming any suggestion for improvement, comments, and/or questions.

Dejan Davidovic, Chief Operating & Integrity Officer

Everybody Deserves Kriptomat - Supporting Crypto Adoption

We wish to enable our services to everyone. We are on a mission to enable crypto to anyone at any time. The industry is definitely challenging and we need to work very hard to reach our goals. We also need to do things differently to remain successful and also to separate from other competitive players. We are motivated by the success and also with growing cases of successful use cases of adoption of virtual currencies in the industry. We have welcomed the AMLD5 adoption as we fully consider ourselves a company operating in the financial industry. We wish that our client's assets are safe and secure and that clients are satisfied with our services. It makes us happy and proud to see our customers remain our active customers for years as this indicates they recognize us as a reliable partner entrusting us with their assets. It also pushes us forward to work as hard as possible to provide only the best to our clients as they deserve nothing less.

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/Public/ 4

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Trust & Security

Building long-term meaningful business relationship in a safe environment

Trust & Security are prerequisites for curiosity to win. Our services are adjusted for various client types - professionals, advanced users, and occasional users as well as the beginners that are only flirting with purchasing virtual currencies. For all of them, and especially for the beginners, trust & security are the keys. Trust & Security are also the common denominators of all our clients that materialize in various aspects - both in our overall attitude toward business conduct, decision-making processes and also in the technical security of our platform and organization. For this reason, we were one of the first providers of virtual currency services to obtain ISO / IEC 27001:2013 certification, which represents the best practice in the field of information security.

We deliver what we promise and are responsible for what we do. We understand that decision-making is hard but we require all of us to make them and take the responsibility for decisions made. We believe in knowledge and constant learning and also in the measurement of the results.

We want to be seen as a reliable and long-term partner where clients feel safe and sound.

Accessibility

Making virtual currencies accessible to everyone at any time

If we are on a mission to spread the adoption of virtual currencies. We want our clients to have an excellent easy to use customer experience. The accessibility of our services is the key to our mission. We strive to adapt to new situations and to constantly improve our services. We understand the benefits of virtual currencies

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/Public/ 5

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and also that the requirements commencing from AML / CFT regulation are rather rigorous. So we take care that our communication with clients is transparent, fair, and honest.

At the same time, we work hard in developing B2B solutions as we want to follow the industry development and provide our share in use cases.

Team

Everyone who is helping us become one of the top crypto exchange as a service and more

We work together to provide the best services possible; we face challenges together which gives us the power and bravery to face and overcome many challenges. We work strongly as a team and we firmly believe that we all together are responsible for the success of our company. We cherish and nourish our corporate culture; we interact directly with each other, respectfully and openly. We care for each other and our families. It matters what each of us says and how it says. We are also proud of each other and help each other to learn and grow. We all build a most pleasant place to work.

Customer happiness

We enable our clients to buy virtual currency in the most pleasant way possible.

We simply genuinely care for our clients. Our focus is on client experience and their satisfaction with the services. We monitor the number of support tickets and try to improve the average response and resolution time. Our helpdesk is supported by a smile. In fact, we talk about customer happiness as we all know that good service makes you smile and a smile makes you feel good.

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/Public/ 6

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When it comes to our services portfolio we are always on the lookout for improvements and new opportunities.

Ethical principles

Legality

In carrying out our business activities and in relationships of any kind and nature and especially when providing virtual currency exchange service, we act in accordance with the applicable laws and regulations in force and with a set of compliance rules.

Kriptomat regards the observance of all national and international standards as a binding and essential condition.

During the execution of their activities, Kriptomat collaborators are expected to comply with the principles of lawfulness.

Under no circumstances can the alleged pursuit of the Kriptomat's interest or benefit justify actions, not in line with a policy of honest and lawful conduct.

Impartiality

We avoid any form of discrimination based on sex, race, class, nationality, language, religion, political and philosophical opinions, state of health, age, or any other property.

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/Public/ 7

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Honesty

While carrying out their tasks and during all types of interactions, the Kriptomat's collaborators are expected to diligently comply with current laws, the provisions of this Internal Rules of Control, and any other internal procedure. In all cases, Kriptomat undertakes to carry out its business with honesty, showing at all times full respect for all parties.

Correctness and transparency

During the execution of all types of activities, employees are expected to avoid situations in which transactions are or may appear doubtful and must follow internal rules as set in internal Risk Appetite or lead to a conflict of interest.

The Company's collaborators are required to provide complete, transparent, understandable, and accurate information.

Confidentiality

Kriptomat guarantees the confidentiality of all the information that comes into its possession and commits to using it in compliance with current laws. Employees are expected not to use nor distribute confidential information for purposes that are not directly connected with their work.

Value of collaborators and employees

Employees and collaborators are a vital factor in securing the success of Kriptomat. Therefore, Kriptomat carefully protects all its human resources and ensures that their professional needs are met.

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/Public/ 8

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Personal Integrity

Kriptomat guarantees the physical and moral integrity of its employees and collaborators as well as working conditions that are respectful of individual dignity and enable them to execute their duties diligently. Special attention is paid to all employees and collaborators that are involved in the compliance process and Kriptomat wishes to ensure that their work is always conducted prudently and diligently. To that end, Kriptomat will not tolerate any demands or threats aimed at encouraging colleagues to act in a manner contrary to the law and the internal rules or to behave in a way that is harmful to the moral and personal beliefs and preferences of each person.

Rules of Conduct

Relationship with authorities

Kriptomat fully and scrupulously observes the regulations established by market regulatory authorities, neither denying, hiding nor delaying any information requested by the bodies responsible for their application and actively collaborating during preliminary operations. To guarantee the utmost transparency, Kriptomat undertakes to avoid conflict of interest with Authorities' employees or their relatives.

Financial Statements

All transactions and operations carried out must be duly and appropriately posted to allow the competent bodies to check the decisional, authorization, and implementation processes. All operations must be supported by adequate documentation to allow the competent bodies to verify characteristics and reasons of each transaction and to identify the person that has authorized, carried out, posted, and assessed each transaction. All transactions and operations must be

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/Public/ 9

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conducted in a transparent manner and with an audit trail of who has done something and who has approved it.

Money laundering and Terrorist Financing Prevention

Kriptomat and its employees and collaborators must strictly observe and follow the laws against money-laundering and terrorist financing prevention in any competent jurisdiction.

All Kriptomat employees and collaborators are prohibited from carrying out or from being in any way involved in activities involving the laundering, recycling, or use of money, goods or profits from an illicit source, in any way or form or for any purpose that has or could have elements of terrorist financing. The responsible person within Kriptomat organization must make prior checks on commercial partners, clients, and suppliers, based on the information available and based on the requirements as set in the applicable law, including financial information, in order to verify their respectability and the legitimacy of their activities before entering into any business relationship with the latter.

Kriptomat code of conduct in daily operations

We work together as one team and with passion and dedication and commitment to be the best. We form a culture of cooperation where we work together and learn from each other as well as support and challenge each other. We are fair, direct, and honest.

We strive to work efficiently and interact with each other to maintain the communication flow. We constantly build our knowledge base and lessons learned. When needed we work together to overcome any obstacles. We are not looking for mistakes, but are genuinely concentrated on positive thinking and improvement.

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/Public/ 10

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And kind of sexual harassment or workplace bullying is not acceptable and is completely forbidden.

Business Relationship Management

We strive to build meaningful long-term business relationships that are based on trust and fairness. Our business decisions must not be influenced by private interest and personal advantage and for this reason, we avoid situations of conflict of interest.

Customer care is the goal of our business and our focal point of interest. We respond to inquiries quickly and comprehensively. The roles and responsibilities for communication with interested stakeholders are clearly defined and managed by responsible managers.

We care about who we work so prior to entering into a business relationship we provide detailed due diligence to assure our cooperation is based on the same principles. Relationships are monitored and evaluated on a regular basis in order to implement possible improvements and to assure smooth cooperation.

Assuring Internal Compliance

We, the Kriptomat - each and every team member act in accordance with the law, internal procedures and rules and with integrity. Any deviation from this automatically represents a serious violation of conduct standards and needs to be internally investigated. Misconduct cannot be tolerated and to assure these special obligations are given to managers who are responsible for implementing the culture of compliance. We care for honesty and integrity and have built an environment that includes these principles on the very basis.

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/Public/ 11

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We all represent the company; one's misconduct can negatively impact the company's reputation. For this reason, we protect the interest of Kriptomat at all times. The employees must interact with each other openly and honestly and with respect, concentrating on the business needs. One of the main manager's responsibilities is to assure an environment where employees feel safe and are enabled to share their opinion and disclose information without fearing negative consequences. By providing such an environment we detect possible deviancies at an early stage.

Together we build good practice standards and we look forward to the further development of the company and the industry in general.

Tallinn, November 2020

Eduard Kotšetov, director

Dejan Davidović, Chief Compliance & Integrity Officer

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/Public/ 12

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