



GSS S.A.
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TRADING REGULATIONS

GSS CERT SYSTEM

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[TRADING REGULATIONS]

[Trading Regulations] Material provisions

1. The Trading Regulation set out the rules for the transfer of ownership of GSS Units.
2. Ownership of the GSS Units may be transferred to the Purchaser:
 - a. In execution of the Framework Agreement establishing a continuous contractual relationship between GSS S.A. and the Purchaser;
 - b. Pursuant to a contract constituting the execution of a GSS Units Order, executed in accordance with the provisions hereof.
3. GSS Units Order may be placed by Verified Users.
4. GSS Units Order is placed on behalf of the Administrator.
5. GSS Units Order constitutes the basis for negotiations regarding the quantity, price and date of transfer of ownership of the GSS Units to the Purchaser.
6. The Framework Agreement and the agreement constituting the execution of a GSS Units Order and the agreement setting forth the terms and conditions of the Administrator's execution of orders for the sale of GSS Units may be entered into in written or documentary form.
7. Documentary form means the conclusion of a contract by the exchange of data by the parties, confirming that they have come to an agreement on the material provisions of the contract.
8. The provisions of the Framework Agreement take precedence over the provisions of these Regulation.

[UNIT ACQUISITION REGULATIONS]

[Unit Acquisition Regulations] Offers submitted by the Administrator

1. The Administrator may submit offers to sell GSS Units for Users.
2. The offer may be either a non-binding offer or binding offer.
3. The non-binding offer is an invitation to start negotiations regarding, in particular: quantity, Types, price and date of transferring the ownership of GSS Units to the User, as well as other terms of the Transaction.
4. By submitting a non-binding offer, the Administrator is not obliged to make a Transaction on the terms specified therein.
5. The non-binding offer specifies the negotiation procedure.
6. A non-binding offer may make the agreement conditional on the User's due diligence being carried out previously. In this case, the due diligence procedure is carried out in accordance with the principles set out in these Regulations.

7. After agreeing on the terms of the Transaction, in particular regarding: quantity, price and date of transferring the ownership of GSS Units to the Buyer, the Administrator confirms these conditions by submitting a binding offer.
8. A binding offer specifies at least:
 - a. quantity, Types, price and date of transferring the ownership of GSS Units to the User, and
 - b. The time limit for being bound by the offer.
9. If the User does not accept the binding offer within the time limit set by the Administrator, it ceases to be binding.
10. The declaration of acceptance of the binding offer must be made - at the User's choice - in writing or in the form of an e-mail.
11. The Administrator is obliged to make a Transaction on the terms specified in the binding offer accepted by the User.
12. The Administrator makes the Transaction immediately - no later than within 7 days from the date of confirmation of the binding offer by the User. The rules for the performance of the Order contained in these Regulations shall apply accordingly.

[Unit Acquisition Regulations] Users authorized to order GSS Units

1. A User who intends to enter into a Framework Agreement or make GSS Units Order is required to submit to a due diligence procedure conducted by the Administrator or a third party acting on its behalf.
2. The purpose of the due diligence process is to confirm that User warrant the proper performance of GSS Unit Orders.
3. In the course of the due diligence procedure, User is required to make representations confirming that the funds from which he will pay the purchase price of the GSS Units come from lawful sources and that both past and future activities of User will not meet the definition of "money laundering" and "terrorist financing" within the meaning of the Polish law: Anti-Money Laundering and Countering the Financing of Terrorism Act of March 1, 2018 (Journal of Laws of 2021, item 1132, as amended).
4. The due diligence procedure begins with the execution of an NDA between the Administrator and the User.
5. In the course of the due diligence procedure, the Administrator is entitled to require the User to present information, documents and declarations making it possible to confirm that the User gives the guarantee of proper performance of submitted GSS Units Orders.
6. A positive outcome of the due diligence procedure may depend on the User's provision of security for the Administrator, in particular in the form of: a civil surety, a bank guarantee, an insurance guarantee, a letter of credit or a blockade of funds on the User's account.

[Regulations Governing the Purchase of Units] Placing an Order

1. GSS Units are sold based on a properly submitted Order.
2. An order may consist of one or more order items.
3. The Purchase Order item shall specify, at a minimum:

- a. Number of GSS Units Ordered.
 - b. The price offered by the Purchaser for a single GSS Unit.
 - c. Type of GSS Units Ordered.
 - d. The term of the contract for a particular item of GSS Units.
 - e. Indication of whether partial fulfillment of a contract item is allowed, meaning that GSS may provide fewer GSS Units than ordered.
4. Placing an Order is done by:
 - a. Placing an order by the Purchaser on the Platform.
 - b. Sending via email the Order according to the attached template:
 - i. in the form of a signed scan of the Order,
 - ii. in the form of an email content with all the parameters of the Order.
 5. If a Framework Agreement is entered into, the placement of GSS Unit Orders shall be made in accordance with the provisions of the Agreement.
 6. Price and number of GSS Units included in the Order are negotiated between the Purchaser and the Administrator. Due to the above, placing an Order does not mean that it will be realized in full to the extent expected by the Purchaser.
 7. The Verified User can generate a confirmation of the Order on the Platform.
 8. In order to standardize the procedure for placing Orders, the Administrator may make available on the Website a binding template for Verified Users.
 9. A Verified User may submit an Order to the Administrator outside the Platform.
 10. The Administrator has the right to refuse an Order placed outside the Platform. In this case, the User is obliged to submit the Order via the Platform.

[Regulations Governing the Acquisition of Units] Order Execution

1. The Order is confirmed at the moment when GSS S.A. starts to execute it:
 - a. An order is confirmed when GSS Units are reserved for Verified User.
 - b. Once the GSS Units are reserved, a proforma invoice is generated for the Purchaser,
 - c. A proforma invoice sent to the Purchaser shall be deemed an order confirmation:
 - i. Confirmed quantities and payment prices are shown in the individual proforma items.
 - ii. it is allowed to issue separate proforma invoices for individual Order items, as well as to issue one proforma invoice for the entire Order.
2. The Purchaser is required to purchase from GSS S.A. GSS Units covered by the confirmed proforma invoice.
3. In execution of the Order, GSS S.A. shall notify the Purchaser of the availability of GSS Units for each order item by issuing a proforma invoice to the Purchaser for the GSS Units covered by the Order.
 - a. The notice and proforma invoice may relate to a Tranche of GSS Units.
 - b. The Purchaser is obliged to pay for the GSS Units covered by the pro-forma invoice within 5 days of its receipt by the Purchaser.
4. The Purchaser shall be entitled to establish a deposit or blockade of a bank account on which funds designated for payment of the price are deposited.

- a. The rules of establishing a deposit or blocking a bank account shall be the subject of a separate agreement which, upon execution, shall become an annex to agreement between GSS S.A. and Purchaser.
 - b. The Agreement defines the conditions of using by GSS S.A. the funds deposited by the Purchaser for payment of the price and informing the Purchaser about the use of funds.
5. If the Purchaser fails to pay the price for the available GSS Units within the period indicated by the proforma invoice, GSS S.A. shall be entitled to unilaterally:
 - a. reduce the number of GSS Units covered by the Order by the number of GSS Units for which the Purchaser has not paid the price; and
 - b. impose on the Purchaser a contractual penalty in the amount of 10% of the value of the GSS Units for which the Purchaser has not paid the price.
 - c. GSS S.A. has the right to deduct 10% of the value of the contractual penalty from the number of paid units.
 - d. Release the reservation of GSS S.A. Units for which the Purchaser has not paid the Price, and the Purchaser shall not be entitled to any claim against GSS S.A. in such case.
6. An order shall be deemed fulfilled when ownership of the GSS Units is transferred to the Purchaser to the extent of the payment properly made for them.
7. After the Purchaser pays the Price specified in the Order on the basis of a pro-forma invoice, GSS S.A. transfers the ownership of the GSS Units to the Purchaser and issues an invoice confirming the completion of the Order.
8. If payment of the price is credited after the date specified in the proforma invoice, GSS S.A. at its option has the right:
 - a. return the payment and cancel the Order,
 - b. complete the Order and transfer ownership of the GSS Units.
9. Ownership of the GSS Units is transferred by making an entry in the Purchaser's Account in the Registry indicating the Purchaser as the owner of the GSS Units and making an entry in the blockchain.
10. GSS S.A. undertakes to make an entry confirming the change of the owner in the Register within 3 working days from the date of booking the payment for purchase of the Units.

[PARTIES' SUBMISSIONS].

[Representations of the Parties] Introduction

1. The following statements apply to all contracts referenced in these Terms of Use.
2. Where the phrase Parties is used, it refers collectively to: Administrator and Purchaser

[Representations of the Parties] Representations of the Parties

1. The Administrator declares that all documents regulating the System and their changes are published on <https://gsscert.com>.
2. The Purchaser declares that, prior to the conclusion of this Agreement, has familiarized with the Regulations and has received a version of them in a form suitable for processing.
3. The parties declare that the agreements referred to in these Regulations shall be concluded in accordance with Polish law, and the terms contained in the agreement shall be interpreted and performed in accordance with the following order: the agreement, the Trading Rules, the Participation Rules, the provisions of the Civil Code of 23 April 1964 (Journal of Laws of 2020, item 1740, as amended).
4. The Administrator declares that the subject of the Transaction are GSS Units, as to which there are no restrictions on the transfer of ownership.
5. The Parties declare that they have all consents required under legal regulations or documents constituting the basis of their bodies, necessary to place the Order and conclude the agreements referred to in these Regulation.
6. The Purchaser declares that the funds used to pay the price for the GSS Units come from lawful sources, and both the Purchaser's past and future activities will not meet the definition of "money laundering" and "terrorist financing" under the provisions of Polish law: the Anti-Money Laundering and Terrorist Financing Act of March 1, 2018 (Journal of Laws of 2021, item 1132, as amended).
7. The Purchaser declares that the GSS Units acquired by the Purchaser will not be used for activities that meet the definition of "money laundering" and "financing of terrorism" as defined in Polish law: the Anti-Money Laundering and Financing of Terrorism Act of March 1, 2018 (Journal of Laws of 2021, item 1132, as amended).

[WITHDRAWAL].

1. If the Administrator, within 14 days from the date of payment by the Purchaser of the price for the GSS Units, fails to perform the obligation to make entries in the GSS IT Register and in blockchain confirming that the owner of the GSS Units for which the price has been paid has become the Purchaser, the Purchaser is entitled to call upon GSS S.A. to perform this obligation within 3 days ("additional period"), under pain of withdrawal from the Agreement - in the part concerning the GSS Units for which the price has been paid. If GSS S.A. fails to perform this obligation within such additional period of time, the Purchaser shall be entitled to declare the withdrawal from the Agreement in the part concerning the GSS Units for which the Price has been paid.
2. The Purchaser's right to submit a statement of withdrawal from the Agreement in the part concerning the GSS Units for which the Price was paid may be effectively submitted within 7 days from the date of expiration of the additional period.

[CONFIDENTIALITY]

1. The Parties declare that the content and terms of the agreements indicated herein and the content of the GSS Unit Order constitute confidential information, which the Parties shall not disclose for a period of 2 years from the date of its conclusion.
2. The Parties undertake not to disclose or transfer, directly or indirectly, to third parties, confidential information that has come into their possession during performance of the contract between them, except where this is necessary for its proper execution.
3. Confidential information shall be deemed any information made available or transferred to the other party of the agreement and acquired by the Parties in connection with the performance of the agreement. In particular, technical, technological, commercial or organisational information relating to the Parties shall be considered confidential.
4. The parties also agree not to copy, duplicate, or otherwise reproduce or use Confidential Information without prior written consent, unless such action is necessary for the proper performance of the agreement.
5. The obligations of the Parties under the agreement shall also apply to their employees, consultants, representatives and contractors and other persons acting in a similar capacity and therefore having access to information provided by the Parties in connection with the performance of the agreement.
6. The Parties shall be exempt from the obligation to maintain the confidentiality of such information that must be disclosed in connection with disputes between the Parties arising out of the contract between them or if such disclosure is required by applicable law.

[FORCE MAJEURE]

1. By force majeure the Parties will be deemed any unforeseeable, exceptional situation or such event beyond the control of the Parties which prevents either of them from performing its obligations under the contract and which was not the result of error or negligence on their part and which could not have been avoided by acting with reasonable and proper due diligence.
2. The Parties shall immediately notify each other of the occurrence of circumstances considered to be force majeure in any manner indicated in the contract between them.
3. If either Party notifies the occurrence of force majeure, the other Party shall be entitled to assess such notification and present its position. Failure to respond to the notification within 3 days from its receipt shall be deemed an acknowledgement of the notification.
4. The occurrence of force majeure shall not release the Parties from the obligation to take action aimed at counteracting its effects and performing the contract connecting them in accordance with its provisions.
5. Either Party shall have the right to withdraw from the contract between them in the event that the duration of the force majeure exceeds three months from the date of notification and

the force majeure is of such a nature that it precludes the execution of this contract in accordance with its provisions.

[DISPUTES]

1. The agreements concluded between the Parties shall be governed by Polish law, and any matters not covered by this Agreement shall be governed by the provisions of the Civil Code and - in case of disputes - the Civil Procedure Code.
2. The parties undertake to endeavor to resolve any disputes amicably.
3. Any disputes that may arise during or in connection with the conclusion, validity, performance, termination or withdrawal from agreement shall be submitted by the Parties for settlement by the Court of Arbitration at the Polish Chamber of Commerce.
4. This provision of the Regulations is an arbitration clause regarding a dispute regarding the performance of contracts between the Parties, in relation to the fulfillment by the Parties of obligations under agreement.

END