General Terms of Use of the Platform

BGDX Carbon Exchange Platform

1. Introduction and Acceptance of the Terms

These General Terms govern access to and use of the Platform provided by BGDX Carbon doo Beograd, with its registered office in Belgrade, as well as the rights and obligations of business entities using the Platform for business purposes.

Article 1. Definitions

“Company” means BGDX Carbon doo Beograd. “Platform” means the digital platform known as the BGDX Carbon Exchange Platform for calculating EUA obligations and CBAM exposure and preparing data for communication with Broker Partners. “User” means a legal entity, sole trader or other person using the Platform in a B2B capacity. “Authorised User” means an individual whom the User permits to use its account. “Broker Partner” means an independent, duly authorised entity with which the User may establish a separate relationship. “User Data” includes data, documents and entries submitted by the User or an Authorised User.

Article 2. Formation of the Contract

The contractual relationship is established when the Company approves the registration, the User accepts these Terms electronically and, where applicable, the Company records payment of the fee. Electronic acceptance has evidential value in accordance with applicable law. The User confirms that the person accepting the Terms has authority to bind the User.

Article 3. B2B Use

The Platform is intended exclusively for professional and business users. It is not intended for consumers and is not provided as a service for private, non-professional purposes.

2. Scope and Limitations of the Service

Article 4. Platform Functionality

The Platform may enable the entry of relevant data on production, CO2 emissions, industry sector and other parameters, the calculation and display of estimates of EUA obligations and CBAM exposure, the retention of calculation history and the preparation of data for potential communication with a Broker Partner. The specific functionalities are determined by the applicable subscription package and the Platform’s technical documentation.

Article 5. No Brokerage or Investment Services

The Company does not execute transactions, hold Users’ funds or financial instruments, provide investment recommendations or guarantee the execution of any request. The Service Request function is used to record, verify and electronically communicate User requests within the agreed brokerage workflow, solely where the functionality is enabled for the particular User and the Broker Partner’s requirements have been met. It is neither a trading venue nor a standalone order execution system. The regulatory classification of this function, including the reception or transmission of orders, must comply with the applicable regulatory framework and the agreement with each Broker Partner.

Article 6. Relationship with Broker Partners

Article 6a. Service Request and Brokerage Workflow

A Service Request may include the type of instrument or product, the buy or sell direction, quantity, price or price limit, currency, validity period, request/order type and, where applicable, futures contract details. The User confirms that it is authorised to enter and submit the request, that all information is accurate and that it understands that creating or submitting a request does not constitute confirmation of execution. Following submission, the Platform may record a unique identifier, the message content, status, time and the user who performed the action. Submission functionality is available only after appropriate onboarding has been completed and the required brokerage account details have been recorded; the Company may restrict or disable it.

The Platform may display information about Broker Partners or enable the technical preparation of data for communication. Any brokerage, trading, advisory or other relationship is established directly between the User and the relevant Broker Partner, on that partner's terms and under its responsibility, on a non-exclusive basis and without any obligation on the Company to maintain that relationship. The Company may add, change or remove partners.

Article 7. Informational Nature of Results

All calculations, estimates, projections, simulations and displays are provided for informational and analytical purposes and depend on input data, methodology and current parameters. They do not constitute legal, tax, accounting, investment, regulatory or trading advice, nor do they establish a final obligation towards a competent authority. The User must verify the results and obtain independent professional advice where necessary.

3. Registration, Verification and Account

Article 8. Registration and Verification

The User submits an application and provides the requested details concerning its identity and registration, contact person and sector, together with any other documentation reasonably required. The Company may reject an application, make approval subject to conditions or carry out subsequent checks for the purposes of preventing misuse, ensuring compliance and security, or protecting its legitimate interests.

Article 9. Account and Access

One user account is opened for each User, unless the Company approves otherwise in writing. The User manages the authorisation of its employees who use the account; the Company does not provide the User with an administrator account. The User is responsible for safeguarding access credentials, for actions performed through the account and for promptly reporting any suspected unauthorised access.

Article 10. Data Accuracy

The User warrants that the data provided is complete, accurate, up to date and lawfully obtained. The User must update any changes without delay. The Company may restrict results or access if the data is insufficient, inconsistent or unverified.

4. Fees, Term and Renewal

Article 11. Annual Subscription

The right to use the Platform is granted for an annual period and is payable in advance in accordance with the Company's current offer, pro forma invoice or invoice. The subscription commences on the date the account is activated, unless the offer provides otherwise. Taxes and public charges apply where required by law.

Article 12. Discounts and Free Use

The Company may, at its own commercial discretion, grant a discount, a promotional period or free use, including in connection with the services of Broker Partners. Any such benefit is not permanent, creates no entitlement to future benefits and does not affect the User's independent decision as to whether to use the services of any partner.

Article 13. Renewal and Non-payment

The Company may send a renewal offer before the end of the subscription period. If a fee that has fallen due remains unpaid, the Company may suspend access, allowing a reasonable period to remedy the non-payment, without prejudice to obligations already incurred. Payments are non-refundable, unless a refund is required by law or the Company expressly agrees otherwise.

5. Data, Confidentiality and Intellectual Property

Article 14. Data and Calculation History

Article 14a. Portfolio Records, Confirmations and External Movements

The Platform may maintain internal records of positions, Broker Partner confirmations, corrections to confirmations and external movements recorded by an authorised administrator on the basis of appropriate supporting documentation. Such records serve informational and operational purposes; they do not constitute a brokerage account, a custody account or an official record of ownership, nor do they replace a trade confirmation, statement or record issued or maintained by the Broker Partner. A position is recorded or changed only upon receipt and reconciliation of the relevant confirmation; the User must report any discrepancies without delay. An internal negative balance on the administrator/issuer account constitutes solely a technical accounting contra-entry and does not represent a short sale, a debt or an actual position held with the broker.

The User retains its rights to its data. The Company is granted a limited right to host, process and copy the data for backup purposes and to use it to the extent necessary to provide, secure, support and improve the Platform. Calculation history may be retained during the contractual relationship and after its termination in accordance with applicable law, internal policies, contractual requirements and legitimate interests. The target operational retention period may extend until 2034, subject to the Company's right to change it where required by law, system architecture or business needs.

Article 15. Trade Secrets and Confidentiality

Data concerning the User's production, emissions, calculations, CBAM exposure, EUA requirements, prices, business strategies, partners and documentation is treated as confidential business information where it is not publicly available. The Company protects such information in accordance with its Trade Secrets Policy and applicable law. Access is restricted to employees and other persons engaged by the Company who require it to perform the service and who are bound by confidentiality obligations. The obligation does not cover publicly available information, data lawfully received from a third party without a confidentiality obligation, or disclosure required by law, a court decision or a request from a competent authority.

Article 16. Personal Data

Where User Data contains personal data, the Company processes it in accordance with the Privacy Policy, which forms an integral part of these Terms. The User must ensure an appropriate legal basis for providing the personal data of its employees, representatives and other individuals.

Article 17. Intellectual Property Rights

The Platform, software, methodologies, interface, logos, documentation and the Company's content are protected by intellectual property law. The User is granted a limited, non-exclusive, non-transferable and revocable licence to use the Platform for the duration of the subscription, solely for its internal business purposes. Copying, decompilation, reverse engineering, resale, rental and removal of proprietary notices are prohibited, except where expressly permitted by mandatory law.

6. Security, Availability and Limitation of Liability

Article 18. Security and Permitted Use

Article 18a. Permissions, Activity Logs and Export

The Company may grant, change and revoke permissions for Platform functions, in particular Service Request, based on onboarding status, brokerage account details, security assessments and contractual or regulatory requirements. The Platform may log creation, modification, submission, confirmation, corrections, access, export and other significant actions, together with details of the user, time, client and unique reference, for the purposes of security, audit, dispute resolution and record integrity. Data exports may be restricted according to the user's role and permissions.

The User must not attempt unauthorised access, interfere with the operation of the Platform, introduce malicious code, circumvent security measures, use the Platform in breach of applicable law or third-party rights, or share access credentials outside the group of Authorised Users. The Company applies reasonable technical and organisational measures, but no system is entirely risk-free.

Article 19. Availability and Changes

The Company endeavours to make the Platform available but does not guarantee uninterrupted or error-free operation, or the availability of all functions at all times. Scheduled maintenance, security interventions, force majeure, internet connectivity and third-party services may affect operation. The Company may change functionalities where reasonable for reasons of security, compliance or service development.

Article 20. Limitation of Liability

To the fullest extent permitted by mandatory law, the Company shall not be liable for indirect, special, consequential or non-pecuniary damage, loss of profit, loss of business opportunity, loss of data or the consequences of decisions made by the User or a Broker Partner. The Company's aggregate liability for claims relating to the Platform is limited to the amount of fees actually paid by the User for the twelve months preceding the date on which the claim arises. This limitation does not apply where liability cannot be excluded or limited under mandatory law.

Article 21. Compensation for Losses Incurred by the Company

The User shall compensate the Company for losses, costs and third-party claims reasonably incurred as a result of unauthorised use of the Platform, inaccurate or unlawfully provided data, or a breach of these Terms by the User or persons for whom it is responsible.

7. Suspension, Termination and Final Provisions

Article 22. Suspension and Termination

The Company may immediately suspend an account in the event of a security risk, reasonable suspicion of misuse, a breach of applicable law or these Terms, non-payment, or a request from a competent authority. Either party may terminate the relationship if the other party commits a material breach and fails to remedy it within a reasonable period following written notice, except where immediate termination is justified.

Article 23. Export and Deletion

Before access ends, the User may request an export of available data in a technically reasonable format. Following termination, the Company may delete or anonymise the data, except where retention is required by law, for dispute resolution, to protect rights or to preserve the integrity of backups.

Article 24. Amendments to the Terms

The Company may amend the Terms. It shall notify the User of material amendments through the Platform or at the registered email address within a reasonable period before they take effect, except where amendments are necessary for security or legal compliance. Continued use after the amendments take effect constitutes acceptance of the amended Terms.

Article 25. Language, Governing Law and Disputes

The Terms may be available in Serbian and English. In the event of any discrepancy, the Serbian version shall prevail, unless the Company expressly provides otherwise for a particular contract. The relationship is governed by the laws of the Republic of Serbia. The parties shall seek to resolve disputes through negotiation; if this is not possible, the Commercial Court in Belgrade shall have subject-matter jurisdiction.

Article 26. Contact

Questions, notices and requests concerning the Terms shall be sent to info@bgdxcarbon.rs or to another address published on the Platform. If any provision is invalid, the remaining provisions shall remain in force; the invalid provision shall be interpreted or replaced so as to give effect, as closely as possible, to its lawful purpose.