

# Kaprex Terms and Conditions

**Effective Date: May 1, 2025**

**Last Updated: May 1, 2025**

## 1. Introduction

Welcome to Kaprex, a payment orchestration platform designed to empower seamless crypto-fiat exchanges, cross-border payments, merchant processing, and yield products in Africa, starting with Ghana. Kaprex Technologies Ltd. ("Kaprex," "we," "us," or "our") is a technology provider that integrates with licensed financial service providers and blockchain protocols to deliver innovative financial solutions. Kaprex does not custody user funds, operate as a remittance company, or function as a virtual asset service provider (VASP). All financial transactions are executed by our licensed third-party partners.

These Terms and Conditions ("Terms" or "Agreement") constitute a legally binding service agreement between Kaprex Technologies Ltd. and you, the client ("Client," "User," or "you"), whether an individual or a business entity, governing your access to and use of the Kaprex platform and its services (collectively, the "Services"). By accessing or using the Services, you agree to be bound by these Terms. Please review them carefully to understand the scope of our Services and your responsibilities as a Client.

## 2. Definitions

- **Kaprex:** The software platform that integrates with licensed financial service providers and blockchain protocols to facilitate transactions.
- **Client or You:** An individual or business entity using the Kaprex platform for lawful financial or commercial purposes.
- **Trusted OTC Partners:** Licensed over-the-counter (OTC) traders providing local currency exchange and settlement in Ghana.
- **Partners:** Licensed third-party entities integrated into Kaprex's infrastructure to execute regulated financial transactions.
- **Bridge:** A licensed cross-border payment network facilitating international fiat transactions.



- **DeFi Protocols:** Decentralized Finance platforms (e.g., USDB, <https://stake.kaprex.io>) integrated to offer yield-bearing crypto products.
- **Virtual Asset:** A digital representation of value, such as USDT, USDC, or SOL.
- **Stablecoin:** A virtual asset pegged to a fiat currency, such as USDC or EURC.
- **Circle Wallet:** A non-custodial wallet provided by Circle for each Client to hold USDC or EURC.

### 3. Services Offered

Kaprex serves as a technology interface connecting Clients with regulated service providers to deliver the following Services, designed to support your financial and business needs:

#### 3.1 Crypto-to-Fiat Exchange (GHS)

Clients may buy or sell virtual assets (e.g., USDC, EURC) using Ghanaian Cedis (GHS).

- Kaprex facilitates seamless exchanges by connecting you to Trusted OTC Partners for GHS transactions.
- Clients receive USDC or EURC in a Circle wallet created for each Client, facilitated by Bridge for inbound USD, EUR, or SEPA payments.
- Exchanges are executed securely by licensed Trusted OTC Partners to ensure compliance and reliability.

#### 3.2 Cross-Border Payments (International to/from Ghana)

Clients may send or receive international payments with ease and efficiency.

- **Inbound Transfers (e.g., USD/EUR to GHS):**
  - Payments in USD, EUR, or via SEPA are received through Bridge and settled in USDC or EURC to your Circle wallet.
  - You may exchange USDC or EURC for GHS via Trusted OTC Partners.
- **Outbound Transfers (e.g., GHS to USD/EUR):**
  - GHS is exchanged for USDC or EURC via Trusted OTC Partners and credited to your Circle wallet.
  - USDC or EURC is converted to USD or EUR and sent internationally via Bridge using payment rails such as ACH, SEPA, or SWIFT.
- Local GHS settlements are handled by Trusted OTC Partners to ensure fast and secure transactions.

### 3.3 Merchant Payment Solutions

Kaprex provides robust APIs for businesses to:

- Accept global crypto payments from customers worldwide.
- Receive settlements in GHS via Trusted OTC Partners or USD via Bridge.
- Access transaction routing and reconciliation tools to streamline payment processing and enhance operational efficiency.

### 3.4 Stablecoin Savings (DeFi Yield Products)

Clients may deposit supported stablecoins (e.g., USDC, EURC, sUSD) from their Circle wallet into third-party DeFi protocols to earn yields.

- Kaprex integrates with audited platforms such as Kamino and MarginFi, using Circle wallets to facilitate seamless transfers via Bridge.
- Deposits interact directly with protocol smart contracts, ensuring transparency and security. Yields are subject to market conditions and protocol performance.

### 3.5 SOL Liquid Staking (KSOL)

Clients may stake SOL through integrated non-custodial protocols to receive yield-bearing tokens like KSOL.

- Kaprex provides user-friendly staking APIs and wallet integrations to simplify the staking process.
- Yields are subject to protocol performance and market conditions.

## 4. Acceptable Use

Kaprex is committed to fostering a secure and compliant platform for all Clients. The following outlines the types of businesses that may use Kaprex's Services and those that are prohibited.

### 4.1 Permitted Businesses

Kaprex welcomes Clients engaged in legitimate and lawful business activities, including but not limited to:

- **E-commerce and Retail:** Online and physical stores accepting crypto or fiat payments.

- **Freelancers and Professionals:** Individuals providing services such as consulting, design, or software development.
- **Remittance and Cross-Border Businesses:** Companies facilitating international transfers for trade, personal remittances, or payroll.
- **Financial Technology Companies:** Fintechs integrating crypto-fiat solutions for their customers.
- **Export/Import Businesses:** Companies engaged in cross-border trade requiring efficient payment solutions.
- **Hospitality and Tourism:** Businesses accepting global payments for travel and accommodation services.

## 4.2 Prohibited Businesses

The following businesses or activities are strictly prohibited from using Kaprex's Services:

- **Illegal Activities:** Any business involved in activities prohibited by Ghanaian law or international regulations, including money laundering, fraud, or terrorist financing.
- **Unregulated Financial Services:** Entities offering unlicensed financial products or services, such as unregistered investment schemes.
- **Gambling and Betting:** Online or offline gambling platforms, unless explicitly licensed and approved by relevant authorities.
- **Adult Entertainment:** Businesses involved in adult content or services.
- **Weapons and Controlled Substances:** Entities dealing in firearms, ammunition, or illegal drugs.
- **Sanctioned Entities:** Businesses or individuals listed on international sanctions lists or operating in sanctioned jurisdictions.

Kaprex reserves the right to review and approve Client applications to ensure compliance with this Acceptable Use policy. Non-compliance may result in account suspension or termination.

## 5. Partner Disclosures

Kaprex collaborates with trusted, licensed partners to deliver secure and compliant Services:

Partner	Role	Licensing/Compliance Responsibility
Bridge	Facilitates cross-border payments (e.g., USD/EUR to USDC/EURC, USD payouts, merchant settlements)	Licensed money transmitter; conducts KYC/KYB for applicable Clients.
Trusted OTC Partners	Provides local liquidity and fiat settlement in Ghana	Licensed OTC traders; conducts KYC for large transactions.
DeFi Protocols (e.g., Kamino, MarginFi)	Generates yields on stablecoins and SOL	Operates audited smart contracts independently; Kaprex provides UI access only.
Circle	Provides non-custodial wallets for USDC and EURC	Licensed and regulated; Clients retain control of private keys; Kaprex does not access or hold funds.

Kaprex works closely with its Partners to ensure a secure and reliable experience for all Clients, while maintaining compliance with applicable laws.

## 6. Client Obligations

As a Client, you agree to:

- Provide accurate and complete Know Your Customer (KYC) or Know Your Business (KYB) information when required by Kaprex or its Partners to ensure compliance with regulatory standards.
- Use the Services solely for lawful purposes and in accordance with this Agreement.
- Comply with all Partner terms and applicable regulatory requirements.



- Promptly notify Kaprex of any unauthorized use of your account or suspected security breaches.
- Refrain from engaging in fraudulent activities or attempting to circumvent compliance measures.

Failure to comply with these obligations may result in account suspension or termination.

## 7. KYC & AML Compliance

Kaprex and its Partners are committed to maintaining robust Know Your Customer (KYC) and Anti-Money Laundering (AML) processes to ensure a secure platform.

- KYC/KYB verification is managed by licensed Partners (e.g., Bridge, Circle, or Trusted OTC Partners).
- You may be redirected to Partner portals to complete KYC/KYB processes as required.
- KYC data is processed and stored securely by Partners in accordance with their privacy policies. Kaprex does not store sensitive KYC documents.

We are dedicated to supporting you through the compliance process to ensure seamless access to our Services.

## 8. Fees

Kaprex is committed to transparency in all fees associated with the Services:

- **Crypto-to-Fiat Exchange:** Spread or markup fees applied by Trusted OTC Partners.
- **Cross-Border Payments:** Transaction fees for international transfers.
- **DeFi Protocol Usage:** Blockchain network/gas fees for yield products or staking.
- **Merchant Processing:** Percentage-based or fixed transaction fees for payment processing.

All fees will be clearly displayed before you confirm a transaction, ensuring you have full visibility and control over costs.


## 9. Risk Disclosures

Kaprex is committed to providing a secure platform but acknowledges certain risks inherent to cryptocurrency and financial transactions:

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- **Cryptocurrency Risks:** Virtual assets and DeFi yields are subject to market volatility. Past performance does not guarantee future results.
- **Third-Party Risks:** While Kaprex partners with trusted providers, there may be risks associated with third-party services, such as protocol downtime or blockchain network issues.
- **Client Responsibility:** You are responsible for ensuring the accuracy of transaction details, such as wallet addresses, to avoid losses.

Kaprex provides tools and support to help you manage these risks effectively.

## 10. Account Suspension & Termination

Kaprex reserves the right to:

- Suspend accounts if Partners report compliance breaches or suspicious activity, with prompt notification to you and an opportunity to resolve the issue.
- Restrict access to Services if KYC/KYB verification is incomplete or fails, with guidance provided to complete verification.
- Terminate accounts for repeated or severe violations of these Terms or applicable laws, with written notice provided to you.

We are committed to working with you to resolve issues and maintain access to our Services whenever possible.

## 11. Intellectual Property

Kaprex owns all intellectual property rights to the platform, including its user interface, APIs, and software integrations. Clients are granted a non-exclusive, non-transferable license to use the Services for lawful purposes. Unauthorized use, reproduction, or distribution of Kaprex's intellectual property is strictly prohibited.

## 12. Changes to Terms

Kaprex may revise these Terms to reflect changes in our Services or applicable laws. Material changes will be communicated via email, platform notifications, or other reasonable means at least 30 days before taking effect. Continued use of the Services after changes constitutes



acceptance of the updated Terms. If you do not agree with the revised Terms, you may terminate your account by contacting us.

## 13. Governing Law & Jurisdiction

This Agreement is governed by the laws of the Republic of Ghana. Any disputes arising from or related to these Terms shall be resolved exclusively in the courts of Ghana. Kaprex and the Client agree to work in good faith to resolve disputes amicably before pursuing legal action.

## 14. Contact

For questions, support, or legal inquiries, please contact:

**Kaprex Technologies Ltd.**


**Email:** [hello@kaprex.com](mailto:hello@kaprex.com)

We are committed to providing exceptional support to ensure your success with our Services.

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