

# Reverse Solicitation Disclaimer

## Cross-Border Access & Regulatory Notice

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Escrowfy GmbH

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CHE-281.608.494 | VQF SRO Membership Nr. 101009

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## 1. Purpose of This Disclaimer

1.1. This Reverse Solicitation Disclaimer ("Disclaimer") is published by Escrowfy GmbH, operating under the Oxen Finance brand ("Oxen", "we", "our"), a company incorporated in Switzerland with its registered office at Bahnhofstrasse 7, 6300 Zug, Switzerland (CHE-281.608.494), and a member of the VQF Self-Regulatory Organisation (SRO) under membership number 101009.

1.2. Escrowfy GmbH provides financial technology services, including payment facilitation, crypto-asset exchange, and related services, from Switzerland. We may not hold regulatory authorisations, licences, or registrations in every jurisdiction from which our website may be accessed.

1.3. This Disclaimer is designed to ensure compliance with applicable cross-border regulatory requirements, including:

The EU Markets in Crypto-Assets Regulation (MiCA), Article 61 (Provision of crypto-asset services at the exclusive initiative of the client);

The UK Financial Services and Markets Act 2000 (FSMA), Section 21 (Restrictions on financial promotions), and the Financial Promotion Order (FPO);

The Swiss Financial Services Act (FinSA) provisions on cross-border services;

The ADGM Financial Services and Markets Regulations (FSMR) provisions on unregulated activities;

General international principles governing the cross-border provision of financial services on a reverse solicitation basis.

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## 2. Regulatory Status

2.1. Escrowfy GmbH is regulated as a financial intermediary under the Swiss Anti-Money Laundering Act (AMLA/GwG) through its membership of the VQF SRO (Nr. 101009). It is not currently:

Authorised or registered as a Crypto-Asset Service Provider (CASP) under the EU Markets in Crypto-Assets Regulation (MiCA);

Authorised by the UK Financial Conduct Authority (FCA) under the Financial Services and Markets Act 2000;  
Licensed by the ADGM Financial Services Regulatory Authority (FSRA) in Abu Dhabi;  
Licensed or registered as a payment institution, electronic money institution, or investment firm in any EU Member State, the United Kingdom, or the United Arab Emirates.

2.2. The information and services described on our website do not constitute a regulated financial promotion, an offer, or an invitation to enter into a transaction in any jurisdiction where such offer or invitation would be unlawful or where Escrowfy GmbH is not authorised to make such offers.

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## 3. European Union and European Economic Area

### MiCA ARTICLE 61 – REVERSE SOLICITATION NOTICE

3.1. Under Article 61 of Regulation (EU) 2023/1114 (MiCA), where a client established or situated in the European Union initiates the provision of a crypto-asset service at their own exclusive initiative, the requirement for the service provider to be authorised as a CASP in an EU Member State does not apply.

3.2. Escrowfy GmbH does not actively solicit, market, advertise, or promote its crypto-asset services to persons located in the European Union or the European Economic Area. We do not:

- Place targeted advertisements (including digital, social media, or search engine advertisements) directed at EU/EEA residents in connection with crypto-asset services;
- Send unsolicited communications (emails, messages, push notifications) to EU/EEA residents promoting crypto-asset services;
- Engage introducers, affiliates, or agents to solicit EU/EEA-based clients for crypto-asset services;
- Attend events, conferences, or exhibitions in the EU/EEA for the purpose of marketing crypto-asset services to EU/EEA residents;
- Use localised EU-language content, EU-specific pricing, or EU-targeted landing pages for the purpose of soliciting crypto-asset business.

3.3. If you are located in the EU/EEA and you access crypto-asset services through the Oxen Finance platform, you do so at your own exclusive initiative, without any prior solicitation, inducement, or promotion from Escrowfy GmbH or any person acting on its behalf.

3.4. Important limitation under MiCA Article 61(2): Reverse solicitation applies only to the specific service initially requested by the client. It does not entitle Escrowfy GmbH to market or offer new categories of crypto-assets or new crypto-asset services to the same client. Any expansion of the service relationship beyond the client's initial request requires either: (a) that Escrowfy GmbH obtains the relevant CASP authorisation; or (b) that the client independently initiates a new request.

3.5. Escrowfy GmbH maintains records to demonstrate that each EU/EEA client relationship was initiated at the exclusive initiative of the client, in accordance with MiCA Article 61 and applicable ESMA guidance.

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## 4. United Kingdom

### UK FINANCIAL PROMOTIONS – SECTION 21 FSMA 2000 NOTICE

4.1. Under Section 21 of the Financial Services and Markets Act 2000 (FSMA), a person must not, in the course of business, communicate an invitation or inducement to engage in investment activity or relevant crypto-asset activity unless the communication is made or approved by a person authorised under FSMA, or an exemption applies.

4.2. Escrowfy GmbH is not authorised by the FCA. The content of our website and platform is not a financial promotion within the meaning of Section 21 FSMA. It is not intended to constitute an invitation or inducement to engage in investment activity or crypto-asset activity directed at persons in the United Kingdom.

4.3. To the extent that any services described on our website constitute regulated activities or involve the communication of financial promotions, Escrowfy GmbH relies on the following exemptions under the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (FPO):

Article 49 (High net worth companies, unincorporated associations, etc.): Communications made only to bodies corporate, partnerships, or unincorporated associations with a called-up share capital or net assets of not less than £5 million (or equivalent);

Article 19 (Investment professionals): Communications made only to persons who have professional experience in matters relating to investments and who qualify as investment professionals within the meaning of the FPO;

Article 72 (Overseas communicators): Communications made by a person who does not carry on business in the United Kingdom and which are made to or directed at persons outside the United Kingdom, or to persons in the United Kingdom who fall within other FPO exemptions.

4.4. If you are located in the United Kingdom and you access services through the Oxen Finance platform, you do so at your own initiative. You confirm that:

You have not been solicited, invited, or induced by Escrowfy GmbH or any person acting on its behalf to access these services;

You are accessing these services at your own exclusive initiative and for your own purposes;

You understand that you may not benefit from the protections afforded by the UK regulatory regime, including access to the Financial Services Compensation Scheme (FSCS) and the Financial Ombudsman Service (FOS), in respect of services provided by Escrowfy GmbH.

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## 5. United Arab Emirates and ADGM

5.1. Escrowfy GmbH is not licensed by the ADGM Financial Services Regulatory Authority (FSRA), the Securities and Commodities Authority (SCA), the Central Bank of the UAE (CBUAE), or the Dubai Virtual Assets Regulatory Authority (VARA).

5.2. The content of our website and platform does not constitute an offer of financial services or products within the meaning of the ADGM Financial Services and Markets Regulations (FSMR), nor does it constitute a financial promotion directed at persons in the UAE.

5.3. If you are located in the UAE or the ADGM and you access services through the Oxen Finance platform, you

do so at your own exclusive initiative. Services provided by Escrowfy GmbH to UAE-based clients are provided from Switzerland and are not regulated by any UAE authority.

5.4. You acknowledge that you will not benefit from the regulatory protections afforded by the ADGM, DFSA, SCA, VARA, or CBUAE in respect of services provided by Escrowfy GmbH, unless and until Escrowfy GmbH obtains the relevant licence or authorisation from the applicable UAE regulator.

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## 6. Switzerland

6.1. Escrowfy GmbH is domiciled and regulated in Switzerland as a financial intermediary under the AMLA (VQF SRO Nr. 101009). Swiss clients access services provided under Swiss law, and the provisions on reverse solicitation in this Disclaimer are not directed at Swiss-resident clients.

6.2. To the extent that any services constitute financial services within the meaning of the Swiss Financial Services Act (FinSA), Escrowfy GmbH complies with the applicable provisions of FinSA and its implementing ordinance (FinSO), including the rules on prospectus requirements, key information documents, and cross-border services, as applicable to its activities.

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## 7. Other Jurisdictions

7.1. The Oxen Finance website is accessible globally. However, Escrowfy GmbH does not direct or target its services at residents or persons located in any jurisdiction where such services would be unlawful or where Escrowfy GmbH lacks the required regulatory authorisation, unless the client accesses the services at their own exclusive initiative.

7.2. In particular, the website and the services described therein are not directed at, and are not intended for, persons located in the United States of America, and Escrowfy GmbH does not accept clients who are US persons (as defined under applicable US law, including US citizens, US residents, and US-incorporated entities), except where expressly permitted and in compliance with applicable US law.

7.3. For a full list of jurisdictions from which we do not accept clients, please refer to our Prohibited and Restricted Countries Policy (OXN-POL-JRP-001) available at [oxen.finance/prohibited-countries](https://oxen.finance/prohibited-countries).

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## 8. Client Acknowledgement

By accessing or using any services through the Oxen Finance platform, you represent, warrant, and acknowledge that:

(a)

You are accessing the Oxen Finance platform and its services at your own exclusive initiative, without any prior solicitation, inducement, advertisement, or promotion from Escrowfy GmbH or any person acting on its behalf;

(b)

You have independently identified and sought out the services of Oxen Finance without having been targeted by any marketing, advertising, or promotional activity directed at your jurisdiction of residence;

©

- You understand and accept that Escrowfy GmbH may not be authorised, licensed, or registered in your jurisdiction, and that the regulatory protections available in your jurisdiction may not apply to services provided by Escrowfy GmbH;
- (d)
- You have read and understood this Disclaimer, the Terms of Use, the Risk Disclosure Statement, and the Privacy Policy;
- (e)
- You will not represent to any third party or regulatory authority that Escrowfy GmbH has solicited, marketed, or promoted its services to you in your jurisdiction;
- (f)
- You accept sole responsibility for ensuring that your use of Oxen Finance services complies with all applicable laws and regulations in your jurisdiction of residence, domicile, or citizenship;
- (g)
- You understand that your continued use of the platform after acknowledging this Disclaimer constitutes your ongoing confirmation that your access is at your own exclusive initiative.

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## 9. Record Keeping and Evidence

- 9.1. Escrowfy GmbH maintains records to evidence that each cross-border client relationship was initiated at the exclusive initiative of the client. These records may include:
- Timestamped logs of the client's first access to the website and onboarding process;
  - The client's explicit acknowledgement of this Disclaimer during account registration;
  - Records confirming that no targeted marketing, solicitation, or financial promotion was directed at the client or their jurisdiction prior to the client's initial contact;
  - Correspondence and communications with the client demonstrating the client's independent initiative;
  - Internal compliance assessments of the client's jurisdiction and the applicable reverse solicitation framework.
- 9.2. These records are retained for a minimum of 10 years from the termination of the client relationship, in accordance with Swiss AMLA retention requirements and applicable regulatory obligations.

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## 10. Website Implementation

This Disclaimer is implemented on the Oxen Finance website through the following mechanisms:

| Mechanism            | Implementation Detail                                                                                                                                                                                                                                                                                                    |
|----------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Geo-detection pop-up | When a visitor accesses the website from an IP address located in the EU/EEA, UK, UAE, or any jurisdiction where Escrowfy GmbH is not locally authorised, a pop-up disclaimer is displayed requiring the visitor to acknowledge that they are accessing the website at their own exclusive initiative before proceeding. |

|                                |                                                                                                                                                                                                                                                                                                        |
|--------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Onboarding acknowledgement     | During the account registration process, clients from applicable jurisdictions must affirmatively confirm (tick-box with no pre-selection) that they are accessing services at their own exclusive initiative, that they have not been solicited, and that they understand the regulatory limitations. |
| Website footer and legal pages | A permanent link to this Disclaimer is displayed in the footer of every page on the website and is accessible at <a href="https://oxen.finance/reverse-solicitation">oxen.finance/reverse-solicitation</a> .                                                                                           |
| Periodic re-confirmation       | Clients from applicable jurisdictions may be asked to re-confirm their acknowledgement periodically (e.g., annually or upon material changes to this Disclaimer) to maintain the validity of the reverse solicitation basis.                                                                           |

## 11. Limitations and Caveats

11.1. Reverse solicitation is a narrow regulatory concept. It does not constitute a blanket exemption from all regulatory requirements. In particular:

- Under MiCA Article 61(2), reverse solicitation does not authorise Escrowfy GmbH to market or offer new types of crypto-assets or new crypto-asset services to an existing EU/EEA client beyond the scope of the client's initial request;
- Under UK law, the FCA has expressed scepticism about the broad use of reverse solicitation and may take enforcement action where it considers that a firm is in substance soliciting UK clients while nominally relying on reverse solicitation;
- Reverse solicitation does not exempt Escrowfy GmbH from its AML/CTF obligations, data protection obligations, or consumer protection obligations that apply by operation of law regardless of how the client relationship was initiated;
- Regulatory authorities may challenge the application of reverse solicitation. Escrowfy GmbH maintains robust records (see Section 9) to support its reliance on reverse solicitation in the event of regulatory enquiry.

11.2. This Disclaimer is not legal advice. If you are uncertain about the regulatory implications of accessing Oxen Finance services from your jurisdiction, you should seek independent legal advice before proceeding.

## 12. Updates to This Disclaimer

12.1. We may update this Disclaimer from time to time to reflect changes in applicable law, regulation, or regulatory guidance, or changes in our regulatory status. Material changes will be communicated to affected

clients.

12.2. The most current version of this Disclaimer is available at [oxen.finance/reverse-solicitation](https://oxen.finance/reverse-solicitation).

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## 13. Contact

For questions regarding this Disclaimer or the regulatory status of Oxen Finance services in your jurisdiction:

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|--------------------|----------------------------------------------------------------|
| Legal & Compliance | <a href="mailto:legal@oxen.finance">legal@oxen.finance</a>     |
| General Enquiries  | <a href="mailto:support@oxen.finance">support@oxen.finance</a> |
| Postal Address     | Escrowfy GmbH, Bahnhofstrasse 7, 6300 Zug, Switzerland         |