

Additional information on MiCA exchange services

The Provider (as identified below) provides the following additional information (**Information**) to the prospective or current users of the Provider's service or services on or available through the Firefish platform at www.firefish.io (**Platform**) that consist of or include exchange of crypto-assets for funds or exchange of crypto-assets for other crypto-assets as defined under and regulated by the Regulation (EU) 2023/1114 on Markets in Crypto-Assets (MiCA) (**Service and You or Service user**).

The information obligation that the Provider may have towards the Service user under applicable law is performed by the Provider towards the Service user by (a) the Platform Terms of Service (**ToS**), including documents incorporated therein by reference such as template agreements or rules, (b) other data or information displayed on or accessible through the Platform, and (c) this Information.

By entering into the ToS or any other agreements with or including the Provider throughout the use of the Platform, the Service user acknowledges and confirms that they agree to the foregoing informing regime and have duly read and understood all such documents prior to entering into the contractual relationship with the Provider.

This Information as well as ToS and other documents or information referenced above may change from time to time. Current versions of the Information, ToS and other documents or information are and will be available on the Platform.

1. Provider

The Service is provided by Firefish Europe s.r.o. (**Provider**), a limited liability company incorporated under the laws of the Slovak Republic, with its registered office at Na Troskách 22, 974 01 Banská Bystrica, Slovak Republic, ID No.: 55 912 974, registered in the Commercial Register maintained by Okresný súd Banská Bystrica, Section Sro, Insert No. 47958/S.

2. Main characteristics of the Service

The Service is represented by the Liquidation exchange service (as defined and described in the ToS) allowing the Firefish Invest users to have their Bitcoin collateral that has been used for the in-kind satisfaction of their claims under respective Loan and security agreement (as defined in the ToS) exchanged for fiat (legal tender) money or supported stablecoin.

3. Method for determining the unit price of the crypto-assets to be exchanged

Every instance of Service provision is tied to Your individual Bitcoin secured loan (**Your Loan**) and its governing legal documentation, most notably Your Loan and security agreement (**Your LaSA**).

For any instance of Service, the price of Bitcoin to be exchanged is determined in a way so that You receive, for the Bitcoin collateral or part thereof that has been used for the in-kind satisfaction of Your claims under Your LaSA exchanged, the amount of fiat (legal tender) money equaling to Your claims (as denominated in applicable legal tender) thus satisfied.

Calculation used by the Provider to determine the exchange (unit) price of Bitcoin, with regards to any of Your Loan, is as follows: **Exchange BTC unit price = Liquidation LTV * Market BTC price**

where:

Liquidation LTV means "Liquidation LTV" under Your LaSA;

Market BTC price means the most recent unit “Market BTC price” under Your LaSA, which the Provider has at its disposition as of the moment Your Exchange order becomes definitive (see point 5. hereof).

Please note that Market BTC price (in the currency of Your choosing) is continuously updated and displayed in the Firefish App interface.

Where Service consists of exchanging Bitcoin for a supported stablecoin, 1:1 parity between such stablecoin and fiat (legal tender) money it references to is always applied.

Please note that some stablecoins may not be supported by the Service and you may therefore receive a stablecoin different from the one which had been used for disbursement and should have been used for repayment of Your loan; for up-to date information please consult the list [here](#).

4. Any applicable limit determined by the Provider on the amount to be exchanged

Amount to be exchanged depends on the terms of Your Loan. In general, Platform may not support or allow Bitcoin secured loans, for example beyond certain threshold, or may not allow certain Bitcoin secured loans to be Provider liquidated.

As for any Liquidation exchange agreement (as defined in the ToS) that has been concluded, Provider does not apply any special quantitative limits on the amount to be exchanged.

5. Conditions for the exchange order to be deemed final

By You agreeing to a Liquidation exchange agreement in connection with Your Loan, You place an irrevocable and binding order with the Provider for an exchange as contemplated by such agreement (**Order**).

Order is conditional upon occurrence of a condition or set of conditions as described in the ToS (**Condition**); any Order shall be deemed final upon occurrence of such Condition.

Without prejudice to the foregoing and for informational purposes only it can be simplified, that the Condition occurs upon the moment (whichever occurs first):

- (a) of LTV Default under Your LaSA;
- (b) Bitcoin collateral under Your LaSa is credited to the Liquidation address (as defined by your Applicable collateral escrow rules) or to the Default address (as defined by your Applicable collateral escrow rules).

6. Validity of data provided

The data provided through this Information shall be valid as of 17.02.2026 and shall remain valid until any future change to this Information through the publication of a revised version of the document on the Platform (effective from such date as shall be specified in the document).