

*Terms and Conditions (User Agreement) published on June 26<sup>th</sup>, 2023.*

Thank you for using LiteBit, a cryptocurrency service provider where you can buy, sell and store cryptocurrency coins.

This user agreement sets out the terms on which LiteBit offers you access to – and use of – its services. Please read its terms and conditions carefully because they affect your legal rights.

This user agreement covers important information about our services. This user agreement includes information about future changes to its provisions, payments and payment terms, limitations of liability, privacy information and resolution of disputes, including an agreement to resolve any disputes that may arise between you and us before the courts of the Netherlands.

You should be aware that the risks of loss involved with trading, holding, making available in protocols or lending to third parties of cryptocurrencies are substantial. You should therefore carefully consider whether trading, holding, making available in protocols or lending to third parties of cryptocurrencies is suitable for you.

LiteBit is registered with the DNB (De Nederlandsche Bank) in the Netherlands as a Custodian wallet provider and as a provider engaged in exchange services between virtual currencies and fiat currencies and therefore subject to integrity supervision by the DNB.

LiteBit is registered with the AMF (Autorité des Marchés Financiers) in France for the services of (i) digital assets custody, (ii) purchase/sale of digital assets for legal tender, and (iii) trading of digital assets for other digital assets.

LiteBit is registered with the FMA (Finanzmarktaufsicht) in Austria as a provider of custodian wallets and as a provider engaged in exchange services between virtual currencies and fiat currencies.

If you have any questions regarding this user agreement or any part thereof, please refer to <https://support.litebit.eu/hc/en-us> or contact us at [info@litebit.eu](mailto:info@litebit.eu)

## Article 1. Introduction

LiteBit is a registered tradename of 2525 Ventures B.V., a limited liability company established under the laws of the Netherlands ("**LiteBit**", "**2525 Ventures**", "**we**" and "**us**"). 2525 Ventures B.V. is registered with the Dutch Chamber of Commerce under number 63661438.

This user agreement (the "**User Agreement**") sets out the terms on which LiteBit offers you (a "**user**" or "**you**") access to – and use of – its services. By accessing, signing up for or otherwise using LiteBit's services, websites and software applications (together, the "**LiteBit Service**" or "**Service**"), or accessing any content or material that is made available by LiteBit through the Service you are entering into a binding contract with LiteBit.

The User Agreement consists of the terms and conditions below and incorporates the LiteBit Privacy Statement (<https://www.litebit.eu/en/privacy-statement>), the LiteBit Costs and Charges (Annex 1) and any other policies, procedures and other guidelines that we post on our website or otherwise make available to you. The User Agreement is the framework agreement under

which LiteBit provides all its Service to you. All instructions, all transactions between you and LiteBit, all positions on all LiteBit Wallets (as defined below) together form one single agreement.

By entering into this User Agreement, you declare that you have received, read, understood and accepted these documents. You agree to comply with all of the terms of this User Agreement when accessing or using the Service.

## **Article 2. Definitions and interpretation**

Capitalized words have the meaning ascribed to them in this User Agreement.

In the event of a conflict between the provisions of the main body of this User Agreement and its annexes, the provisions of the annexes will prevail. In the event of a conflict between the provisions of the annexes and any other policies, procedures and other guidelines incorporated into this User Agreement, the provisions of the latter policies, procedures and other guidelines will prevail.

If any part of this User Agreement is determined to be invalid or unenforceable pursuant to applicable law, then the invalid or unenforceable provision will be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision and the remainder of this User Agreement will continue in effect.

For the purposes of this User Agreement, "cryptocurrency" means the cryptographic digital currencies currently supported by LiteBit.

## **Article 3. Representations**

In order to enter into this User Agreement and use the Service, you represent that you:

1. are (a) a legal entity or (b) an individual that is at least eighteen (18) years of age and in the event that the laws of your jurisdiction require you to be of a certain minimum age greater than eighteen (18) years to enter into this User Agreement – you are at least such age;
2. have the legal authority and power to enter into a binding contract with us (either on behalf of yourself or – in the case you are entering into this User Agreement on behalf of a legal entity – on behalf of the legal entity you represent) and you are not barred from doing so under any applicable laws;
3. are the owner or legal representative of a legal entity of the bank account(s) and external wallets used by you or the legal entity you represent in connection with the Service;
4. will use the Service for your own account and risk and not as agent or representative of a third party or otherwise for the benefit of a third party other than as the direct legal representative of a legal entity;
5. will not receive payments from third parties using the Service;
6. comply with all terms and conditions of this User Agreement when accessing or using the Service;
7. are of good repute and are not involved in any criminal misconduct;
8. will only sell cryptocurrencies using the Service that have been legitimately acquired;

9. will not perform or facilitate any transactions (cryptocurrencies or fiat) to or from LiteBit associated with illegal/disreputable transactions like, but not limited to: mixing, darkweb/darkmarket and scams;
10. do not reside in a country nor fall under a jurisdiction of a country under which applicable laws you are not allowed to enter into this User Agreement or use the Service. LiteBit maintains the right to select its markets and jurisdictions to operate and may restrict or deny the Services in certain countries at its discretion;
11. do not reside in a jurisdiction that does not or only limited tolerate the offering of services related to cryptocurrencies to their citizens;
12. do not reside in a country that falls under sanctions issued by the United Nations, the European Union, the United States of America or any other relevant governmental organization;
13. do not appear on any relevant sanctions lists compiled and/or issued by the organizations mentioned under (12) above; and
14. indemnify LiteBit against the damage that LiteBit suffers by violating the above representations.

You also represent and warrant that any registration information (as well as any additional information we may require) that you submit to LiteBit is true, accurate and complete and you agree to keep it that way at all times. In that regard, you agree to inform us immediately should any of the representations set out above no longer hold true.

In the event that LiteBit becomes aware – or has reasonable grounds to suspect – that any of the above representations do not (or no longer) hold true, LiteBit is allowed to immediately block your account until the situation is resolved to LiteBit's satisfaction (as decided by LiteBit in its sole discretion) and/or terminate your account and this User Agreement.

## **Article 4. US person**

Natural persons and legal entities that are residents of, or incorporated in, the United States of America or otherwise qualify as "US Citizen", "permanent resident", "resident alien" or "US Person" as defined in Regulation S and in Rule 4.7 of the US Commodity Exchange Act are not allowed to utilize the Service and herewith indemnify LiteBit against the damage that LiteBit suffers by violating this prohibition. You represent to LiteBit that you are not a US person nor represent a US legal entity.

You are considered a US person or entity if one or more of the situations below applies to you:

1. the legal entity you represent is created or organized in the United States or under the laws of the United States;
2. you have an American passport;
3. you live in the United States;
4. you were born in the United States;
5. you have an American home, postal address or telephone number;
6. you periodically transfer money to the United States;
7. you have a proxy with an American address;
8. you have a Per Address (P / A) in the United States;
9. you are in the possession of a green card or was in the possession of a green card in the past;

10. you are a 'protected person', a non-US citizen granted asylum under the Immigration and Naturalization Act;
11. you meet the so-called 'substantial presence test', which means you must have been physically present in the United States for at least :
  1. 31 days in the current year; and
  2. 183 days in the three-year period consisting of the current year and the two immediately preceding years. These 183 days are the sum of:
    1. all days on which you were present in the current year;
    2. a third of the days on which you were present in the first year preceding the current year; and
    3. one sixth of the days that you were present in the second year preceding the current year.

## Article 5. Registration

You will need your own LiteBit account to use the Service and obtain full access to [www.litebit.eu](http://www.litebit.eu), all of its subdomains and applications (the "**Website**").

Upon registration, you will be provided with a LiteBit account. You will be able to use your account for trading after the onboarding process (as further described below) has been completed.

For some countries LiteBit is not allowed to accept new clients due to national regulation, including but not limited to Germany and the United States.

LiteBit has established rules regarding the content, nature and range of its Service to certain (categories of) natural persons and legal entities. LiteBit has the right not to accept persons or entities as customer or not to accept them for certain services without giving a reason.

Every customer needs to identify and verify themselves within one month after registration. Accounts that do not meet this requirement will be deleted.

## Article 6. Customer identification

Combatting money laundering and terrorism financing is at the core of LiteBit's business. As a result, LiteBit places prime importance on implementing – and strictly adhering to – appropriate and robust anti-money laundering policies and procedures (the "**LiteBit AML Measures**").

As part of the LiteBit AML Measures, LiteBit needs to know its customers. This means that the identity of any Service user that wishes to make use of the LiteBit service offering must be established and verified.

In order to buy or sell cryptocurrency or Euro balance ("**EUR**") (as described in Article 20) any user will be required to register an account with LiteBit and identify themselves. You will have to provide certain information as part of the verification procedure. You expressly agree that LiteBit may verify the veracity of such information in any manner necessary. As part of the identification process, users must also provide a small transaction to one of LiteBit's bank accounts. The name associated with the payment instrument chosen to effect this transaction

(or the bank account directly or indirectly linked to the payment instrument, where applicable) must match the name of the user exactly.

Any cryptocurrency wallet address used in connection with the Service (for example to receive cryptocurrency bought using the Service), with the exception of the use of LiteBit Wallets, must be in your possession. As part of the verification of an external wallet as being your wallet LiteBit can ask you to provide a small cryptocurrency transaction to one of LiteBit's wallets. When successful, this external wallet address will be added to your LiteBit account. You can then use this external wallet in combination with our Service. You are not allowed to send cryptocurrencies to external wallet addresses during the first 48 hours after becoming a fully verified customer of LiteBit. The Service may not be used to transfer cryptocurrency to a wallet address controlled by a third party. You may not store cryptocurrency transferred directly from a wallet address controlled by a third party in a LiteBit Wallet (as defined below), nor may you use your account to sell cryptocurrency stored in a wallet controlled by a third party. Aforementioned excludes custodian wallets accessible by you. LiteBit may restrict or deny the use of certain (custodian) wallets at its own discretion.

You agree to provide LiteBit with the requested information for the purposes of identity verification and the detection of money laundering, terrorist financing, fraud, or any other financial crime, and permit us to keep a record of such information. If any information you provided has changed, you agree to inform us within two weeks after the information you provided has changed. This applies to changes in personal circumstances, such as a change of address or a change in name, as well as for changes related to your business, such as a change of company activities, a bankruptcy or a change in the legal form of your company. Providing false, inaccurate or misleading information about your identity or not reporting changes in your personal information is a ground for immediate termination of your account.

In addition, in accordance with its AML Measures, LiteBit:

1. will report all suspicious transactions to relevant authorities;
2. employs active monitoring of transactions for fraud detection;
3. will cooperate with police, regulatory agencies, the office of the public prosecutor and other governmental agencies;
4. will block and/or freeze any user accounts associated with fraud;
5. is allowed to block and/or freeze any account if client has not supplied all information and/or documents required for verification and/or identification;
6. will charge fraudulent clients with costs made by LiteBit for investigating and resolving fraudulent or other criminal activities, these costs will be settled against clients funds at LiteBit.

## **Article 7. Account use**

To prevent fraud and abuse, Service users may not register for – or use – multiple accounts. Any additional LiteBit account determined to be created to circumvent this requirement will be disabled. Mass account creation may result in disabling of all related accounts.

For the avoidance of doubt, you may not buy, sell or transfer LiteBit accounts.

You are solely responsible for maintaining the confidentiality and security of your account and password, restricting access to your account and for any use or action taken under your account. LiteBit strongly encourages users to use two-factor authentication to protect their account.

You are not allowed to use the LiteBit platform in a way that can harm LiteBit, including taking advantage of or abusing possible system flaws. In situations in which LiteBit, in its sole discretion, is under the impression that LiteBit is harmed by your use of its Service and/or your use of the Services is causing LiteBit damages, LiteBit is allowed to cancel any order involved and claim any losses that were caused by your use of the Service.

You agree to accept responsibility for – and bear the full risk of – any and all activities that occur under your account and all transactions entered into under your account. LiteBit cannot be held liable for any misuse of your login credentials and is always entitled to assume that the user who logs on to your account is the party that it professes to be.

If you know, or have reason to suspect, that your login credentials have become available to unauthorized parties, you must change your password as soon as possible and notify LiteBit accordingly so as to us to take appropriate measures.

If you believe there is unauthorized activity associated with your account, you should contact us immediately. At your request, we can temporarily block the access to your account.

## **Article 8. The relationship between you and us**

This User Agreement governs the relationship between you and us. LiteBit is an independent contractor for all purposes.

Your use of the Service is at your own risk.

## **Article 9. Our responsibilities**

The services of LiteBit are that LiteBit enables you to conduct transactions, use services and hold positions in cryptocurrencies via the network of brokers, counterparties, exchanges and other parties with whom LiteBit has a direct or indirect relationship. LiteBit will exercise due care in selecting and continuously monitoring the third parties that LiteBit itself directly involves.

### **"As is" basis**

We provide you with the Service (including, for the avoidance of doubt, the Website) on an "as is" basis: we make no representations or warranties of any kind as to the operation of the Service and disclaim any and all representations or warranties of any kind, express or implied, including without limitation any warranty that the Service will meet your requirements, will always be available, accessible, uninterrupted, timely, secure, operate without error or will contain any particular features or functionality. LiteBit explicitly does not guarantee the continuous and faultless operation of its Service and is authorized to temporarily suspend access to or the operation of one or more Services, for instance in connection with malfunctions or repairs. It may be clear, that LiteBit will only make use of this right where LiteBit deems this necessary to comply with applicable rules and regulations (including, for the avoidance of doubt, anti-

money laundering legislation) and/or for the protection of the Service users, of LiteBit and/or of the proper functioning of markets and prices. Please be aware that we may modify, suspend or discontinue the Service, in whole or in part, at any time without notice. LiteBit will not be liable for any problems that might occur due to changes it has made to its Service.

## **Website contents**

The content of the Website is composed with the greatest care. However, LiteBit cannot guarantee that all information on the Website is correct and complete at all times. All prices and other information posted on the Website and in other materials originating from LiteBit are subject to obvious programming and typing errors.

## **User actions**

We are not responsible for the actions of any user.

## **Third party goods and services**

We have no control over, or liability for, the delivery, quality, safety, legality or any other aspect of any goods or services that you may purchase, hold, use or sell using the Service.

LiteBit does not own or control the underlying software protocols which govern the operation of the cryptocurrencies supported by our Service. LiteBit assumes no responsibility for the operation of the underlying protocols and we are not able to guarantee their functionality, security or availability.

You hereby acknowledge and accept the risk that underlying software protocols relating to any cryptocurrency may change. In particular, the underlying protocols are likely to be subject to sudden changes in operating rules (so called "forks") and such forks may materially affect the value, function and/or the name of the cryptocurrency you buy using the Service and/or that you store in your LiteBit Wallet (as defined below). You explicitly acknowledge that it is your responsibility to make yourself aware of – and determine how to deal with – upcoming forks. In the event of a fork, there is a risk that we may need to temporarily suspend operations in relation to that fork without providing advance notice to you. We may, in our reasonable discretion, decline to support either or both branches of a fork. You acknowledge the risks presented by forks and you accept that LiteBit has no responsibility to assist you to move or sell an unsupported branch of a forked protocol.

## **Laws and regulations**

You accept that LiteBit is not obligated to provide any Service when LiteBit believes that this will violate applicable laws and regulations. You accept that all Services are governed by applicable laws and regulations and that such laws and regulations have priority over the agreements concluded between you and LiteBit.

## **Article 10. Your responsibilities**

In addition to your other obligations set out in this User Agreement, you have the obligation to LiteBit to take into account your own interests and the interests of LiteBit and its users to the best of your ability and to utilize the Service in a careful and prudent manner.

LiteBit does not provide (investment) advice regarding cryptocurrencies. You acknowledge that any information provided as part of the Service is not intended as a (personal) recommendation to buy, sell, hold, making available or lend (cryptocurrency) assets. All trading services of LiteBit are offered on the basis of "execution only". Your orders are executed automatically by our systems.

You hereby confirm to be aware of and accept the risks associated with the purchase, sale, holding, making available and lending of cryptocurrencies and agree not to enter into transactions that can lead to losses that you cannot bear.

## **Article 11. Deposit Euro balance**

In order to be able to buy cryptocurrencies you first need to buy Euro balance (“**EUR**”). EUR can be bought using a limited variety of payment methods. LiteBit uses EUR to facilitate transactions relating to the Service. Using EUR allows for swift transactions. EUR can be acquired in exchange for both fiat and cryptocurrency (more information on EUR can be found in Article 20 of this Agreement). EUR will be added to the EUR balance in your account.

### **Deposit EUR**

EUR deposit orders are entered via the Website or in the app. By entering an amount and selecting a payment method, you are authorizing us to initiate the transaction and agree to any associated fees. You cannot cancel, reverse, or change any transaction marked as complete or pending.

Once you enter a EUR deposit order this order may be accepted by us:

1. you will be provided with a payment request for that transaction;
2. you must transfer the exact agreed upon amount of funds to the bank account designated by us as soon as possible;
3. when the receipt of funds does occur in a timely manner, LiteBit will update the EUR balance in your account.

Under the following circumstances your EUR deposit order can be cancelled:

1. if the payment is executed with a third party account the payment will not be processed. Your EUR deposit order will be canceled.
2. if no successful verification of the payment method has taken place, the payment will not be processed. Your EUR deposit order will be canceled.
3. if not all information and/or documents requested by LiteBit have been provided by you and/or the transaction violates our AML policies, the payment will not be processed. Your EUR deposit order will be canceled.

If a transaction is declared invalid or being canceled in accordance with (1), (2), and (3) above, this will result in you being entitled to a refund (unless Article 32 of this User Agreement is



applicable) of any remitted funds (less any costs incurred by LiteBit). Refunds will be made to the bank account LiteBit received the payment from. You will be responsible for any applicable transaction fees.

### **Payment method verification**

As further set out in Article 6 (Customer identification), before fulfilling a EUR deposit order LiteBit will need to verify the user's payment instrument.

Any EUR purchased by you will not be delivered until this verification process has been completed.

If this verification is not completed within 5 (five) calendar days, LiteBit will refund the EUR to the Bank account LiteBit received the payment from. Note that (i) bank accounts that are not in your own name are not accepted, (ii) joint bank accounts are accepted provided that additional verification of the account has been completed, and (iii) if you are a legal entity, only business bank accounts are accepted.

If the account cannot be verified, LiteBit will refund the EUR to the bank account LiteBit received the payment from.

### **Suspension of orders**

When, in our opinion, an unusual situation (technical, legal or otherwise in nature) takes place, LiteBit may suspend your EUR deposit orders until further analysis of the intended transaction has been carried out.

On suspicion of criminal activities, LiteBit reserves the right to suspend transaction(s) until the buyer and/or transaction has been verified. LiteBit may do this by telephone, e-mail or other means if possible, to the extent permitted by applicable law.

### **Cancellation of orders**

LiteBit is allowed to cancel your EUR deposit order if the transaction (or you or your trading behavior) – in the opinion of LiteBit – raise suspicion. If this occurs, LiteBit will refund your money as soon as possible (unless Article 32 of this User Agreement is applicable). Any such refund, less any costs incurred by LiteBit and any applicable LiteBit fees, will be made to the account from which LiteBit originally received the payment for the order.

## **Article 12. Buying and withdrawing cryptocurrencies**

In addition to bitcoin, we offer a large range of alternative cryptocurrencies, which can be bought using EUR.

### **Delivery to recipient wallet address**

Any cryptocurrencies bought by you will be delivered by us to the specified wallet address (the "**Recipient Wallet Address**"). You are fully responsible for entering the correct Recipient Wallet Address.

## **Withdraw cryptocurrencies**

When you want to withdraw Cryptocurrencies to an external wallet, LiteBit can ask you to verify external wallets used by you in connection with our Services by means of whitelisting the wallet. This means that the external wallet must be verified by LiteBit as your wallet by means of a small cryptocurrency transaction between your external wallet and LiteBit (if requested by LiteBit). You are allowed to whitelist a maximum of 5 (five) external wallets per cryptocurrency. The whitelisted external wallets will be added to your LiteBit account.

You are not allowed to send cryptocurrencies to external wallet addresses during the first 48 hours after becoming a fully verified customer of LiteBit.

If your external wallet is not whitelisted, after a request from LiteBit to whitelist, you will not be able to use this wallet in connection with our Services. Withdrawals of cryptocurrencies to external wallets that are not whitelisted are not possible till verification is completed.

By whitelisting your external wallet addresses you and LiteBit prevent a third party from withdrawing funds to an external wallet address which is not owned by you.

## **Buy orders**

Buy orders are entered by clicking the "buy" button on the Website or in the app. By clicking this button, you are authorizing us to initiate the transaction at the quoted price and agree to any associated fees. You cannot cancel, reverse, or change any transaction marked as complete or pending.

Once you enter a buy order this order may be accepted by us. Such acceptance will always be subject to the condition precedent of the availability of a sufficient amount of EUR. Upon acceptance:

1. the amount of EUR corresponding with the transaction will be deducted from your EUR balance;
2. If the EUR are deducted from your EUR balance, LiteBit will remit the purchased cryptocurrency to you as soon as possible, but ultimately within 10 (ten) Dutch business days.

Under the following circumstances your Buy order can be cancelled:

1. if the EUR are not available on your account, your transaction will be declared invalid and no transaction will take place;
2. if not all information and/or documents requested by LiteBit have been provided by you and/or the (intended) Buy order violates our AML policies, the Buy order will not be processed. Your Buy order will be canceled.

If a transaction is declared invalid or canceled in accordance with (1) or (2) above, this will result in you being entitled to a refund (unless Article 32 of this User Agreement is applicable) of any remitted funds (less any costs incurred by LiteBit). Refunds will be made in EUR. You will be responsible for any applicable transaction fees.

You agree and acknowledge that if you enter an incorrect Recipient Wallet Address, we will not be able to recover any cryptocurrency delivered to that address and that you will not be entitled to any refunds and/or replacement cryptocurrency. It is solely your responsibility to verify the Recipient Wallet Address provided is correct.

## **Execution and settlement**

LiteBit executes transactions by sending the cryptocurrency through the relevant cryptocurrency network.

You acknowledge that LiteBit has no influence over the speed of the transaction. Depending on the type of cryptocurrency, settlement of a transaction may take up to 24 hours and – in exceptional circumstances – may not occur at all.

If problems occur relating to the settlement of a transaction, please contact the LiteBit support department. Orders from the Service cannot be refunded. You can sell any cryptocurrencies bought through the Service back to LiteBit, at the then prevailing rates offered by LiteBit and subject to the relevant terms and conditions set forth in Article 13 of this User Agreement.

## **Risk transfer, irreversibility and refunds**

The risks associated with the cryptocurrency will transfer to you as soon as the cryptocurrency is delivered to the agreed Recipient Wallet Address.

Due to the nature of cryptocurrencies, a completed transaction cannot be refunded, undone or reversed.

Regardless of the outcome of a refund request, it is not possible to request a refund more than once per transaction. The possibility of refunding ends six months after the order has been cancelled, refused or declared invalid.

## **Suspension of orders**

When, in our opinion, an unusual situation (technical, legal or otherwise in nature) takes place, LiteBit may suspend your orders until further analysis of the intended transaction has been carried out.

On suspicion of criminal activities, LiteBit reserves the right to suspend transaction(s) until the buyer and/or transaction has been verified. LiteBit may do this by telephone, e-mail or other means if possible, to the extent permitted by applicable law.

## **Cancellation of orders**

LiteBit is allowed to cancel your order if the transaction (or you or your trading behavior) – in the opinion of LiteBit – raise suspicion. If this occurs, LiteBit will refund your money as soon as possible (unless Article 32 of this User Agreement is applicable). Any such refund, less any costs incurred by LiteBit and any applicable LiteBit fees, will be made to the account from which LiteBit originally received the payment for the order. If refunds concern crypto funds these cryptocurrencies will be sold against either current market or historic (purchase) value, this decision is solely made by LiteBit.

## Refusal of orders

Although LiteBit endeavors to maintain its service, certain cryptocurrencies may not be available from time to time due to IT or other issues.

## Article 13. Selling cryptocurrencies

In addition to bitcoin, we facilitate the sale of a wide range of cryptocurrencies.

### Delivery to accepting wallet address

Any cryptocurrencies sold by you will be delivered to us by way of a coin transaction to the specified wallet address (the "**LiteBit Sales Wallet Address**").

### Sell orders

Sell orders are entered by clicking the "sell" button on the Website. By clicking this button, you are authorizing us to initiate the transaction at the quoted price and agree to any associated fees. You cannot cancel, reverse or change any transaction marked as complete or pending.

Once you enter a sell order this order may be accepted by us. Such acceptance will always be subject to the condition precedent of us receiving the cryptocurrency. Upon acceptance (the "**Sell Transaction Start**"):

1. for transactions concerning cryptocurrency stored in a LiteBit Wallet (as defined below):
  - a) immediately following the Sell Transaction Start, LiteBit will execute your order at a price as determined in accordance with Annex 1 (LiteBit Costs and Charges); and
  - b) the selling price will be added to the EUR balance (as defined below) of your LiteBit account.
2. for transactions concerning cryptocurrency not stored in a LiteBit Wallet (as defined below):
  - a) you will be provided with the relevant LiteBit Sales Wallet Address for that transaction;
  - b) you must transfer the exact agreed upon amount of cryptocurrency to that LiteBit Sales Wallet Address as soon as possible;
  - c) if the moment that LiteBit receives the exact amount of cryptocurrency (the "**Receipt of Cryptocurrency**") has not occurred within 15 (fifteen) minutes of the Sell Transaction Start, your transaction will be declared invalid;
  - d) if within 15 (fifteen) minutes from the Receipt of Cryptocurrency LiteBit has not received at least 1 (one) confirmation on the relevant blockchain, your transaction will be declared invalid; and
  - e) if within 15 (fifteen) minutes from the Receipt of Cryptocurrency LiteBit does receive at least 1 (one) confirmation on the relevant blockchain, LiteBit will execute your order at a price determined in accordance with Annex 1 (LiteBit

Costs and Charges). The selling price will be added to the EUR balance (as defined below) of your LiteBit account.

If a transaction is declared invalid in accordance with (2) (c) or (d) above, LiteBit will, in its sole discretion, (i) manually recalculate your sell order or (ii) cancel your order. The latter will result in you being entitled to a refund (unless Article 32 of this User Agreement is applicable) of any remitted cryptocurrency (less any costs incurred by LiteBit). Refunds will be made to the wallet address from which the cryptocurrency was received. You will be responsible for any applicable transaction fees.

If any suspicion is raised about user manipulation of the relevant blockchain (e.g. forking) LiteBit is allowed to retain user funds to ensure transaction payment is fulfilled.

### **Risk transfer, irreversibility and refunds**

The risks associated with the cryptocurrency will transfer to us as soon as the products are delivered at the agreed LiteBit Sales Wallet Address. This is deemed to have taken place after the requisite amount of confirmations from the network.

Due to the nature of cryptocurrencies, a completed transaction cannot be refunded, undone or reversed.

Regardless of the outcome of a refund request, it is not possible to request a refund more than once per transaction. The possibility of refunding ends six months after the order has been cancelled, refused or declared invalid.

### **Suspension of orders**

When, in our opinion, an unusual situation (technical, legal or otherwise in nature) takes place, LiteBit may suspend your orders until further verification or analysis of the intended transaction has been carried out.

On suspicion of criminal activities, LiteBit reserves the right to suspend transaction(s) until the seller has been verified and an analysis of the intended transaction has been carried out. LiteBit may do this by telephone or e-mail or other means if possible, to the extent permitted by applicable law.

### **Refusal of orders**

LiteBit may refuse to accept orders in its sole discretion for any reason.

### **Cancellation of orders**

LiteBit is allowed to cancel your transaction if the price (or you or your trading behavior) – in the opinion of LiteBit – raise suspicion. If this occurs, LiteBit will refund your cryptocurrency as soon as possible (unless Article 32 of this User Agreement is applicable) less any costs incurred by LiteBit and any applicable LiteBit fees. Any such refund will be made to the address from which LiteBit originally received the cryptocurrency.

## **Article 14. LiteBit wallets**

For your convenience, LiteBit offers a wallet feature for storage and retrieval of cryptocurrency (a "**LiteBit Wallet**"). A LiteBit Wallet is a digital storage in which you are able to store your cryptocurrency. For every kind of cryptocurrency, you will need a different LiteBit Wallet. Please refer to the Website for an up-to-date list of the different LiteBit Wallets that are available.

You are responsible for transferring cryptocurrencies from your external wallet to a LiteBit Wallet using the right blockchain network. Transferring cryptocurrencies from an external wallet address to a LiteBit Wallet using the wrong blockchain network (cross-chain transactions) are not supported by LiteBit and results in the cryptocurrencies being lost.

LiteBit makes sure that all positions in cryptocurrency held in LiteBit Wallets are booked in its administration. LiteBit holds these positions for your risk and account. All LiteBit Wallet addresses are owned by LiteBit.

By transferring cryptocurrency to a LiteBit Wallet, you transfer the title of that cryptocurrency to LiteBit. Upon the transfer of cryptocurrency to your LiteBit Wallet, you will receive a claim against LiteBit for delivery of the same amount of that cryptocurrency to you.

### **LiteBit Wallet security**

LiteBit will take every reasonable measure to secure funds stored in a LiteBit Wallet, but cannot guarantee complete security. Any use is at your own risk.

### **Omnibus wallets**

We hereby inform you that LiteBit may store user funds in "omnibus wallets", containing the cryptocurrencies of several users. If cryptocurrencies held in an omnibus wallet, of which the details have not been recorded so as to identify them as being the property of specific users, are destroyed or otherwise lost by LiteBit for reasons for which LiteBit cannot be held liable, any resulting deficiency shall be apportioned by LiteBit among those users who, at the moment of the destruction or loss, had a claim on LiteBit for the delivery of the same type of cryptocurrency, pro rata to the amounts of their claims at said moment.

### **Balance statements**

On your account, you will at all times have an overview of the balance on your LiteBit Wallet(s). The balance of your LiteBit Wallet represents a claim against LiteBit for the delivery of the relevant cryptocurrency(-ies).

### **Third party hosted wallets**

For some cryptocurrencies, LiteBit offers LiteBit Wallets hosted with third parties. Although LiteBit takes great care in selecting these third party service providers, LiteBit assumes no responsibility for (i) the quality of these wallets, (ii) their uptime or (iii) any other issues relating to services provided in connection with these wallets. You agree and acknowledge that you are

aware of the possibility that in case of default by – or bankruptcy of – a third party hosted wallet provider, you may not be able to regain (all) cryptocurrency.

Any requests for service and/or assistance in relation to these wallets must be made directly with the third party service provider.

### **Bankruptcy and mingling of assets**

In the event of a bankruptcy of LiteBit (or of a third party hosted LiteBit Wallet service provider where cryptocurrencies of users are held, or the actual control under a lending agreement is exercised), it may occur that under the national laws applicable to LiteBit – or that third party hosted LiteBit Wallet service provider – it is not possible to distinguish cryptocurrencies belonging to a user from LiteBit and (i) cryptocurrencies belonging to another user of LiteBit or (ii) cryptocurrencies that LiteBit or this third party holds for itself or another party.

The user is aware that in case of default or bankruptcy of LiteBit or said third party, he may not be able to regain (all) his cryptocurrency.

### **Transferring from LiteBit Wallet to external wallet**

If you want to transfer cryptocurrencies from your LiteBit Wallet to an external wallet, LiteBit may ask you to verify this external wallet used by you in connection with our Services. If requested by LiteBit your external wallet must be verified by LiteBit as your wallet by means of a small cryptocurrency transaction between your external wallet and LiteBit.

If your external wallet is not whitelisted, after a request from LiteBit, you will not be able to use this wallet to transfer cryptocurrencies from your LiteBit Wallet to the external wallet.

## **Article 15. On-Chain Staking Services**

User has the option to store Cryptocurrency in LiteBit Wallets. User may be given the option to stake these Cryptocurrencies in a third party blockchain network via staking services provided by LiteBit (“**On-Chain Staking Services**”).

### **User opt-in**

In order to use LiteBit’s On-Chain Staking Services, User must opt-in by selecting the On-Chain Staking Services for each of the Cryptocurrency held in User’s LiteBit Wallet: (i) for which LiteBit offers On-Chain Staking Services (the “**Staked Cryptocurrencies**”), and (ii) for which User wants to participate in the On-Chain Staking Services. LiteBit, in its sole discretion, decides to support On-Chain Staking for certain Cryptocurrencies or not. LiteBit may choose to discontinue such support at any time without LiteBit being obligated to warn User about this in advance or compensate User for the Staking Rewards User misses as a result.

By opting-in for the On-Chain Staking Services, User agrees that LiteBit will stake User’s Staked Cryptocurrencies available in User’s LiteBit Wallet on User’s behalf. The Staked Cryptocurrencies stored in User’s LiteBit Wallet will be placed by LiteBit on a third party blockchain network. In return the blockchain network involved offers a reward in Cryptocurrency. LiteBit may use third party validators to facilitate the On-Chain Staking

Services. During staking activities the private keys remain under the control of LiteBit at all times.

## **Staking Reward**

If LiteBit receives a reward for these staking activities, LiteBit will distribute (part of) the reward to User (the “**Staking Reward**”). Most Staking Rewards will be distributed in the Cryptocurrency that was Staked. However, the reward for some Staked Cryptocurrencies might be distributed in the form of another Cryptocurrency. The percentage and timing of such distribution will: (i) be determined by LiteBit in its sole discretion; (ii) be subject to LiteBit’s staking fee (if applicable); (iii) vary per Staked Cryptocurrencies; and (iv) be further detailed in the Account of User. Staking results are subject to change. Previously achieved staking results will be published on the website.

User acknowledges and agrees to have no right to Staking Rewards until the Staking Rewards are received by LiteBit. Staking Rewards will be distributed to the LiteBit Account of User on a weekly basis after they are received by LiteBit.

LiteBit employs measures to ensure that the On-Chain Staking Services are accessible 24 hours a day and 7 days a week. Nevertheless, LiteBit does not guarantee the availability of the On-Chain Staking Services at all times nor guarantee that User will receive Staking Rewards.

## **Lock-in Period**

For certain Staked Cryptocurrencies it is possible that the Cryptocurrencies are locked for staking for a certain period of time (“**Lock-in Period**”). User is informed of any applicable Lock-in Periods before opting-in to the On-Chain Staking Services for one of the Staked Cryptocurrencies.

You hereby acknowledge and accept the risk that when you opt-in on On-Chain Staking Services with a Lock-in Period, You cannot withdraw or sell these Staked Cryptocurrencies during the specified Lock-in Period.

LiteBit is not liable for any damage or impermanent loss suffered by User as a result of User not being able to withdraw or sell the Staked Cryptocurrencies during the Lock-in Period.

## **User opt-out**

User can opt-out from the On-Chain Staking Services (without a Lock-in Period) at any time through the setting page in User’s LiteBit account. User will no longer receive Staking Rewards after User has opted-out from the On-Chain Staking Service. If applicable, any Staking Rewards owed to User prior to the opted-out date will be paid at the following Staking Rewards distribution.

If User wants to opt-out for On-Chain Staking Services with a Lock-in Period, the opt-out will be executed no earlier than when the Lock-in Period has come to an end.

Upon any termination or suspension of this User Agreement, the possibility to use the On-Chain Staking Services to receive Staking Rewards will cease to exist.



## **Risks involved**

User is aware of the significant risks related to the On-Chain Staking Services and acknowledge it is not required to use the On-Chain Staking Services of LiteBit. The blockchain networks suitable for On-Chain Staking are not operated by LiteBit, but by third parties.

By making use of LiteBit's On-Chain Staking Services You confirm that You: (i) have read and understood the relevant terms and conditions regarding LiteBit's On-Chain Staking Services, (ii) acknowledge and accept the significant risks involved in the On-Chain Staking Services, (iii) accept and acknowledge that it is your responsibility to ensure you comply with any applicable local regulations and do not reside in a country nor fall under a jurisdiction of a country under which applicable laws you are not allowed to make use of On-Chain Staking Services, and (iv) accept the risk you may lose your Staked Cryptocurrencies without being entitled to any compensation from the side of LiteBit. LiteBit will not be responsible or liable for any such loss (whether total or otherwise).

## **Article 16. Mistakes and verification of information**

You must check the information made available by LiteBit as soon as possible after it has been made available by LiteBit, so as to limit damage as a result of errors. If you do not receive a message from us while you know, or should know, that you can expect a message from us, you will make us aware of that in writing as soon as possible.

If you detect an inaccuracy or incompleteness, you must inform us about this as soon as possible.

LiteBit will determine, possibly in consultation with you, if and how the possible error can be fixed. If LiteBit is liable for the damage suffered as a result of the error and such damage could reasonably have been limited if you would have signaled and reported the damage as agreed in this article, then the liability of LiteBit will in any case be limited to the amount of the damage that would have been suffered if you would have reported the error to us within 24 (twenty four) hours after the information has been or should have been provided to you.

LiteBit is authorized to fix or otherwise undo any error or mistake and any transactions and bookings that are the direct or indirect result of such error or mistake.

LiteBit is entitled to correct any mistake in bank account and name match and is able to cancel and refund transactions. LiteBit can charge client with fees for these transactions if the client has made a mistake in the bank account verification or registration procedure.

LiteBit's administration serves as complete proof between you and us except for proof to the contrary provided by you.

## **Article 17. Partner program**

LiteBit may offer some of its users the opportunity to participate in LiteBit's partner program. Participating users may be granted certain referral payments. The terms of this partner program can be found in this article:

1. Payments relating to this partner program will be made in EUR to your LiteBit account.
2. A payout of EUR to your bank account can only be executed when your LiteBit account is fully verified, including a verified bank account.
3. LiteBit has the right to change and cease LiteBit's partner program and referral payments with immediate effect and without prior notification.
4. LiteBit has the right to exclude you from participating in our partner program.
5. LiteBit has the right to remove referred users from your account at its sole discretion.
6. LiteBit will not pay 25% of its profit margin due for a buy order that is executed by any referred user after the referred user has been removed from your account except if the payment was already due before the moment that the referred user was removed from your account.
7. Buy orders initiated on the LiteBit exchange platform are excluded from participating in this program.
8. You are responsible and liable for the use of your unique partner link.
9. You cannot claim any kind of compensation for (i) changes that might occur in the terms of LiteBit's partner program, (ii) for referred users that are removed from your account, (iii) for referral payments that are not executed, and (iv) for referred users that are not accepted on your account.
10. It is allowed to use social media and e-mail marketing to acquire referrals on your account.
11. It is not allowed to use or mention your unique partner link in relation to content that:
  - a. could harm the reputation and good name of LiteBit or violates copyrights, trademarks and/or any other rights of LiteBit or any third party;
  - b. discriminates based on, among others, race, sex, ethnicity or creed or has a sexual, pornographic, offensive or violent character;
  - c. includes, promotes or offers illegal activities or refers to illegal content.
12. It is not allowed to use keyword marketing, discount phrases/websites and promotion on public marketplaces to acquire referrals on your account.
13. LiteBit is not liable for any damages and/or costs you make in relation to this partner program.
14. For potential partners residing or established in Germany, it is not allowed to participate in the partner program.
15. If you violate the terms of this article, LiteBit is allowed to block your account and reclaim payments you received through the partner program from your LiteBit account.

## Article 18. Invite a Friend program

LiteBit may offer some of its users the opportunity to participate in LiteBit's Invite a Friend program. Participating users can invite individuals ("**Friends**") to use LiteBit's Services via a referral link, for which both the User and the invited Friend may be compensated for their referral when: Friends create and successfully verify a LiteBit account in accordance with article 6 and completed the transaction criteria stated in paragraph 3, 4 and 5 of this article via LiteBit's Easy Trading (Broker) platform.

The following terms are applicable to the Invite a Friend program:

1. User's unique referral link can be successfully used based on the underlying conditions for a maximum of 30 (thirty) times;

2. Friends must create a LiteBit account and the account must be successfully verified.
3. The invited Friend has made one or more purchase buy orders for a minimum of 200 (two hundred) EUR worth of crypto (transactions can be added up to reach the 200 EUR threshold) for both parties to be eligible for compensation.
4. The purchase orders to buy crypto must be executed via the LiteBit Easy Trading (Broker) platform.
5. Stable coins, such as USDC, are excluded as crypto to be used to reach the 200 EUR threshold to qualify for the compensation under the Invite a Friend program.
6. The transaction(s) must be completed in order for the User and the invited Friend to receive the reward.
7. Once the invited Friend meets the requirements of the Invite a Friend program, both the invited Friend and the User will be compensated with 10 (ten) EUR.
8. Payments relating to Invite a Friend program will be made in EUR to Users LiteBit account within 10 (ten) business days.
9. A payout of EUR to Users bank account can only be executed when Users LiteBit account is fully verified, including a verified bank account.
10. LiteBit may change or cease LiteBit's Invite a Friend program and payments with immediate effect and without prior notification.
11. LiteBit has the right to exclude Users from participating in the Invite a Friend program, in LiteBit's sole discretion.
12. Users are responsible and liable for the use of their unique referral link.
13. Users cannot claim any kind of compensation for:
  - i. (i) changes that might occur in the terms of LiteBit's Invite a Friend program,
  - ii. (ii) for an invited Friend who did not meet the conditions as referred to in Article 18 under 2, 3, 4 and 5.
  - iii. (iv) for Invited Friends that are not accepted on Users account.
14. It is not allowed to use or mention your unique partner link in relation to content that:
  - i. could harm the reputation and good name of LiteBit or violates copyrights, trademarks and/or any other rights of LiteBit or any third party;
  - ii. discriminates based on, among others, race, sex, ethnicity or creed or has a sexual, pornographic, offensive or violent character;
  - iii. includes, promotes or offers illegal activities or refers to illegal content.
15. It is not allowed to use social media and e-mail marketing to acquire referrals on your account. Nor is it allowed to use keyword marketing, discount phrases/websites and promotion on public marketplaces to acquire referrals on your account.
16. LiteBit is not liable for any damages and/or costs you make in relation to this Invite a Friend referral program.
17. Users residing or established in Germany are not allowed to participate in the Invite a Friend referral program.
18. Users with a business account are excluded from participating in the Invite a Friend referral program. For these Users we refer to the partner program in article 17 of these Terms and Conditions.
19. Any violation of the terms of the Invite a Friend referral program will result in your LiteBit account being blocked and payments you received via the Invite a Friend referral program being withdrawn by LiteBit from your LiteBit account.

## **Article 19. Payments and pricing**

You understand and acknowledge that all rates and quotes published on the Website are variable and subject to change at any time.

With every buy order, you are required to pay a purchase price. For every sell order, you will be entitled to receive a selling price.

Payments to us can be made using any one of the payment methods supported by us. The availability of a method of payment depends on a number of factors including, for example, where you are located, the identification information you have provided to us and limitations imposed by third party payment processors. Please refer to the Website for an overview of the payment methods we currently support. Additional conditions may apply based on the selected payment method. The amount of cryptocurrency delivered might differ from the amount indicatively quoted because of delayed settlement or discounted transaction fees. Please refer to our Website for more information on these fees and conditions.

Payments to you will be made by us through wire transfer to your bank account.

All transactions relating to the Service – other than transactions in cryptocurrency – are denominated in euros. LiteBit does not accept and does not pay any amounts in fiat currencies other than euros.

## **Article 20. Euro balance**

LiteBit uses Euro balance ("EUR") to facilitate transactions relating to the Service. Using EUR allows for swift transactions. EUR can be acquired in exchange for both fiat and cryptocurrency.

Your EUR will be shown as an account balance associated with your account (the " **EUR balance**"). The EUR balance is neither a bank account, electronic money nor any kind of payment instrument. It functions as a transitory item to use the Services and can only be spent with LiteBit. Your EUR balance may only be used to obtain cryptocurrency or to be transferred into fiat. Your EUR balance is non-transferable. Your EUR balance, or part thereof, may be refunded in euros upon request.

EUR are offered as a means to facilitate transactions and are only meant for this purpose. Therefore EUR are expected to be used for transactions in an acceptable time and not to be stored for other purposes. For that reason clients are not allowed to hold EUR on their account for longer than 30 (thirty) days. LiteBit can contact clients to withdraw or use EUR if these are stored for a longer period of time. If client doesn't withdraw or uses his/her EUR after LiteBit contacted client, LiteBit is entitled to freeze the account and/or transfer the EUR to clients registered bank account. The associated costs of this process, 15 (fifteen) euro per transfer of EUR to bank account, will be deducted from the amount of EUR that will be returned to the registered bank account.

We endeavor to transfer refunds to your bank account last used in connection with the Service within 10 (ten) Dutch business days of the request being made. In exceptional circumstances, it may take more than 10 (ten) business days to process your request for a refund. As further set out in Article 6 (Customer identification), LiteBit will need to verify your bank account. If your account hasn't previously been verified, refunds for EUR will not be remitted until this verification process has been completed and the 10 (ten) business day term mentioned above will commence from the moment the verification process has been completed.

## **Article 21. Costs and charges**

The costs and charges due in connection with the Service are set out in Annex 1 (LiteBit's Costs and Charges) and may be amended by LiteBit from time to time without prior notice.

Please refer to the Website for the most recent overview of LiteBit's costs and charges.

## **Article 22. Conflicts of interests**

When providing its services, it is unavoidable that conflicts of interest occur. For example between LiteBit and its users or between different LiteBit users. LiteBit will use all reasonable efforts to recognize such conflicts of interest and to prevent or control them.

## **Article 23. Support for cryptocurrencies**

LiteBit strives to offer support (in the form of buying, using, selling and storage services) for as many cryptocurrencies as possible.

From time to time, LiteBit may decide to add or remove support for any cryptocurrency for any reason. You will be notified of such changes by email and the relevant announcement will be posted on the Website. In each case, LiteBit strives to provide such notice at least 10 (ten) calendar days prior to such change taking effect, although certain circumstances may warrant a shorter notice period. LiteBit bears no responsibility for any damages occurring after delisting a cryptocurrency.

Under no circumstances should you attempt to use a LiteBit Wallet to store, send, request or receive cryptocurrencies in any form that we do not support. We assume no responsibility or liability in connection with any attempt to use your Wallet(s) for cryptocurrencies that we do not support.

In case LiteBit Wallets for a particular cryptocurrency will be discontinued, you will have 30 (thirty) calendar days (the "Grace Period"), if technically possible, from the date of the abovementioned announcement to (i) transfer any remaining cryptocurrency in that LiteBit Wallet to a third party wallet or (ii) sell any remaining cryptocurrency in that LiteBit Wallet using the Service. The "Grace Period" can be less than 30 (thirty) days for reasons beyond the influence of LiteBit, which LiteBit cannot be held responsible for.

LiteBit has the explicit right to delete LiteBit Wallets of delisted cryptocurrencies, including the cryptocurrencies that are still in this wallet, after six months after the "Grace Period". This also applies if the currencies have not yet been transferred to a third party wallet or have not yet been sold using the Service.

## **Article 24. Taxes**

You shall be solely responsible for and shall pay (and shall indemnify LiteBit against any liability with respect to any failure by you to pay) all employment taxes, income taxes, value added taxes, goods and services taxes and any and all other taxes or sums due to national, federal, state or local governments (as the case may be) as a result of your use of the Service and LiteBit's performance under this User Agreement.

You acknowledge that only you are responsible for the provision of information to tax authorities where such is required. Notwithstanding the above, upon request from a tax authority, LiteBit will provide information relating to you to the tax authorities.

All prices posted on the Website and in other materials originating from LiteBit include applicable taxes and other levies imposed by the Dutch government, unless stated otherwise.

In relation to sell orders, you agree that no value added tax will be deducted from any cryptocurrency you sell to us.

## **Article 25. Acceptable use of the Service**

You may not use the Service for any other purposes or in any way that is unlawful or in any manner that could harm LiteBit or its affiliated companies, or its customers, suppliers or other parties, as determined in our sole discretion. This includes taking advantage of possible system flaws in a way that harms LiteBit.

In addition, you may not use the Service in a manner that violates this User Agreement or that could damage, disable, overburden, or impair the Service (or any network(s) connected to the Service), interferes with any other party's use of the Service or otherwise undermines the integrity of the Service or any of its features.

## **Article 26. Intellectual property**

We may make available certain software, software development kits, libraries, application programming interfaces, services, documentation, sample code and related materials and information for use in connection with the Service (collectively referred to as the "**LiteBit Materials**"). The LiteBit Materials, together with other LiteBit content included in – or made available through – the Service, such as text, graphics, logos, button icons, images, audio clips, digital downloads, data compilations and software is the property of LiteBit, its affiliated companies or its content suppliers and protected by international copyright laws.

You obtain no rights under this User Agreement from us or our licensors to the LiteBit Materials, including any related intellectual property rights. If you provide feedback about the LiteBit Materials, we will use such feedback without restriction and without compensating you. In the event of a conflict between this User Agreement and any separate license, the separate license will prevail with respect to that LiteBit Material.

You may not import, export, re-export, or transmit any LiteBit Materials to any country, individual, corporation, organization or entity to which such export, re-export, or transmission is restricted or prohibited, including any country, individual, corporation, organization or entity under sanctions administered by the United Nations, the European Union, the United States of America or any other relevant government authority.

In addition, graphics, logos, page headers, button icons, scripts and service names included in or made available through the Service are trademarks or trade dress of LiteBit in the Netherlands and other countries.

Our trademarks and trade dress may not be used in connection with any product or service that is not ours, in any manner that is likely to cause confusion among customers or in any manner that disparages or discredits us. All other trademarks not owned by us that appear in the Service are the property of their respective owners, who may or may not be affiliated with us.

## **Article 27. Provision of additional information**

Upon our request, you are obligated to provide all supplementary information that we deem necessary for the provision of the Service or for meeting our obligations under applicable law and regulations.

## **Article 28. Use, disclosure and confidentiality of information**

By visiting or registering for the Service, you authorize the collection, use and disclosure of information in accordance with our Privacy Statement. A copy of the most recent version of our Privacy Statement can be obtained from our website. LiteBit will process your personal data in accordance with the Privacy Statement.

As part of your use of the Service, you may receive information relating to us or the Service that is not known to the general public ("**Confidential Information**"). You agree that:

1. all Confidential Information will remain our exclusive property;
2. you will use Confidential Information only as is necessary for your use of the Service; and
3. you will not otherwise disclose Confidential Information to any other person.

Unless you have received our express written permission, you may not issue any press release or make any public statement related to LiteBit, the Service or your use of the Service.

## **Article 29. Indemnification**

You will indemnify, defend and hold harmless LiteBit and its affiliates (and their respective officers, directors, employees, agents and representatives) from and against any and all costs arising out of any claim, action, audit, investigation, inquiry or other proceeding instituted by a person or entity that arises out of or relates to:

1. any actual or alleged breach of your representations, warranties, or obligations set forth in this User Agreement; and
2. your wrongful or improper use of the Service.

## **Article 30. Limitation of liability**

Within the limits of applicable law, LiteBit will only be liable to you for direct loss or damage resulting from attributable failure to comply with this User Agreement. We will not be liable for any direct or indirect damages arising in connection with this User Agreement, the (use of) the Service or any materials relating thereto.

For the avoidance of doubt and notwithstanding the generality of the foregoing, no liability shall exist in any manner whatsoever for:

1. differences in prices resulting from delayed processing of buy- or sell orders;
2. cancellation of orders by reason of clearly misquoted prices;
3. any damage incurred relating to the LiteBit Wallet feature;
4. any losses resulting from hacks, system failures and/or regulatory actions; and
5. any indirect loss (including consequential loss, loss of income and profit, loss of data and non-material loss).

Except in case of intentional misconduct or willful recklessness by LiteBit management or managerial staff, the liability of LiteBit shall in all cases be limited to the amount paid by you for the Service during the month prior to the moment the cause of the damage occurred.

## **Article 31. Term and termination**

This User Agreement shall become effective upon your use of the Service and shall continue until it is terminated by you or us.

LiteBit may terminate this User Agreement, terminate or suspend your account and/or access to the Service immediately without serving notice or other formality if:

1. a bankruptcy, insolvency, temporary suspension of payment or a comparable arrangement under the laws applicable to you is requested or pronounced with respect to you;
2. LiteBit winds down, ceases or liquidates all or a substantial part of its profession or business;
3. a LiteBit Wallet or any other of your assets are seized, confiscated or recovered in another manner;
4. a limited right such as a charge towards a third party is granted or created over a LiteBit Wallet;
5. you transfer any rights under this User Agreement to a third party in violation of this User Agreement;
6. a user dies (if they are a natural person) or becomes dissolved or is discontinued (if they are a legal entity);
7. you have provided incorrect information when entering into the User Agreement and the User Agreement would not have materialized or not under the same conditions if LiteBit would have been aware of that;
8. you fail substantially in another manner towards LiteBit in meeting obligations to LiteBit; or
9. the relationship between you and us has been severely damaged in our opinion.

You may terminate this User Agreement immediately without notice for any reason.

Upon any termination or suspension of this User Agreement, your right to use the Service will cease.

Upon termination, any outstanding buy or sell orders will be canceled. Any unsold cryptocurrency remaining in your LiteBit Wallet(s) following termination will be sold by LiteBit on the first Dutch business day following the termination date at the then prevailing



market rates. The proceeds of such sale, minus any applicable LiteBit fees, will be transferred along with your EUR balance to your bank account last used in connection with the Service within 10 (ten) Dutch business days of the sale (unless Article 32 of this User Agreement is applicable).

## **Article 32. Fraud and other criminal misconduct**

In the event that you use the Service in a manner that is fraudulent or that is intended to perpetrate or aid with – or that is otherwise connected to – fraud or other criminal misconduct (including but not limited to money laundering or terrorism financing) you agree that you will hold LiteBit harmless against any and all negative consequences arising for LiteBit in connection therewith and where necessary, that you will reimburse LiteBit for any fees, costs, damages or losses (including but not limited to costs incurred as a result of any investigation and losses relating to reputational damage) arising as a result thereof.

For the avoidance of doubt, in the event LiteBit suspects a user to be involved in fraudulent or other illegal activities, LiteBit may freeze their account immediately and notify the competent authorities. In such event, all outstanding orders from that user will be cancelled without LiteBit being liable for any losses incurred as a result.

Subsequent measures will be determined by LiteBit in its sole discretion and in cooperation with the competent authority where relevant. Such measures may include termination of the account, transfer of any remaining funds to the competent authority, donation of such funds to victims of fraud or financial crime or using any remaining funds as a reimbursement for LiteBit for any fees, costs, damages or losses (including but not limited to costs incurred as a result of any investigation and losses relating to reputational damage) arising as a result of fraud or other criminal misconduct.

## **Article 33. Death of a user**

After the death of a user, the heir or heirs can only dispose of the balance in any LiteBit Wallet and utilize the Services offered by LiteBit after LiteBit has received the information and documentation that it requests.

## **Article 34. Amendments**

Occasionally we may amend this User Agreement. When we make material changes to the User Agreement, we will provide you with prominent notice as appropriate under the circumstances, for example by displaying a prominent notice on the Website or by sending you an email.

Your continued use of the Service after the changes have been made will constitute your acceptance of the changes. Please therefore make sure you read any such notice carefully. If you do not wish to continue using the Service under the new version of the User Agreement, you may terminate the User Agreement by contacting our customer support.

## **Article 35. Assignment and third parties**

You may not assign or transfer any rights, obligations or privileges that you have under this User Agreement without our prior written consent. We may assign this User Agreement, in whole or in part, at any time without notice. Subject to the foregoing, this User Agreement will be binding on each party's successors and permitted assigns.

LiteBit is authorized to engage third parties in the fulfilment of its obligations under the User Agreement. Although LiteBit takes great care in selecting these parties, the user agrees and acknowledges that LiteBit will not be liable for any losses or damages incurred by a user as a result of the acts or omissions of such third parties.

## **Article 36. Communication**

All notices and communications from us to you relating to this User Agreement will be sent electronically. You consent to receive communications from us relating to the Service electronically, for example by e-mail, text message, mobile push notices or through notices and messages on our Website.

We will send notices to you at the e-mail address maintained in our records.

You must send notices to us by contacting our customer support.

## **Article 37. Governing law and dispute resolution**

The contractual (and non-contractual) legal relationship between you and us is subject to the laws of the Netherlands.

Any disputes relating to this User Agreement will be brought before the competent court in Rotterdam, the Netherlands, unless legislation or international conventions mandatorily prescribe otherwise.

## **Article 38. Entire agreement**

Other than as stated in this section or as explicitly agreed upon in writing between you and us, the User Agreements constitute all the terms and conditions agreed upon between you and us and supersede any prior agreements in relation to the subject matter of this User Agreement, whether written or oral.

### **Contact details**

Should you have any questions, complaints or comments after reading this User Agreement, please contact us by email or letter.

**LiteBit.eu**

Weena 740

3014 DA Rotterdam

The Netherlands

**Tel:** [+31 \(0\) 10 307 48 20](tel:+3120103074820) (available during normal office hours, on Dutch business days)

**Email:** [info@litebit.eu](mailto:info@litebit.eu)

## Annex 1. LiteBit's Costs and Charges

LiteBit currently charges the following costs and charges in connection with the Service.

Service:	Costs and charges:
Account fees	None.
Buy- and sell orders	<p>The price you pay or receive to purchase or sell cryptocurrency (each a "<b>Transaction</b>") is determined by:</p> <ol style="list-style-type: none"><li>1. the market exchange rate on LiteBit's trading platform for that cryptocurrency, increased by</li><li>2. a spread or surcharge (a "<b>Spread</b>"), calculated at the time we quote a price to you (the "<b>Quoted Spread</b>", together with</li><li>3. a commission that is either a flat fee or a percentage of the transaction, depending on the amount you are purchasing.</li></ol> <p>At the time your Transaction is executed, the actual spread or difference in the User Exchange Rate and the market exchange rate may be higher or lower than the Quoted Spread due to movement in the market price between the time we provide the quote and the time you click to confirm the transaction, but this will not affect the price you pay or receive.</p>
LiteBit Wallets	<p>LiteBit offers LiteBit Wallets free of charge. This means we will store your cryptocurrency at no cost to you. If you transfer cryptocurrency from your LiteBit Wallet, LiteBit does not receive any compensation for such transfers, but these transfers may incur network transaction fees, such as so called "miner's fees". Any such transfer fees will be disclosed to you at the time of the transaction.</p>

This overview is subject to change from time to time. Please refer to the Website for the most recent version of this Annex 1 (LiteBit's Costs and Charges).