

## **BitcoiNote Express Exchange**

### **TERMS OF SERVICE**

**November 2018**

As used herein, "Company", "BTCN", "Ourselves", "Website", "We", and "Us" collectively refers to the internet website "exchange.bitcoinote.org" ("Website") and to its owners, operators, employees, directors, officers, employees, agents, insurers, suppliers, and attorneys. "Client", "Customer", "User", "You" and "Your" refers to you, the person accessing "BTCN" by accepting the Terms of Use. "Party" refers to either You or Us and "Parties" refers to You and Us collectively. "Virtual Currency" or "VCs" refers to crypto-currencies, i.e., unregulated digital money, which is issued and usually controlled by its developers, and used and accepted among the members of a specific virtual community, including but not limited to Bitcoin, NEO, Ether, Litecoin, Ripple, Dash, BTCN, etc.

Depending upon context, "BTCN" may also refer to the services, products, website, content or other materials (collectively, "Materials") provided by the Company.

By using the Website and further by accepting to avail the services offered by the Website ("Service"), You are hereby agreeing to accept and comply with the terms and conditions of use stated herein below ("Terms of Use").

You should read, agree, and accept the entire Terms of Use prior to Your use of this Website or any of the Service provided by Us. You are hereby expressly barred from accessing the Website or availing the Service unless You agree and accept these Terms of Use.

As long as you agree to and comply with these Terms of Use, BTCN grants to You a personal, non-exclusive, non-transferable, non-sub-licensable, and limited right to enter and use the Website and the Service.

BTCN is neither the creator nor the administrator of any Virtual Currency. It merely acts as an aggregator and intermediary between the User and the various virtual currency exchanges across the globe through External Websites.

The Service operated by the Company in the name of BTCN allows the User to exchange VCs on virtual currency exchanges by accessing External Website via the Website. The Service provided by BTCN allows all users of the Website, to exchange VCs directly with other VCs from various virtual currency exchanges:

- The user is allowed to choose the amount of VCs to exchange in the process.
- BTCN system will check in exchanges the amount of VCs the User can get for the amount of BTC he entered and display it for them.
- The User will transfer the BTC (VCs) to a third party used as gateway by BTCN: <https://www.coinpayments.net> to receive the BTC.
- After BTCN hereto receives a confirmation from <https://www.coinpayments.net> that the BTC received in the process, BTCN will promptly do the exchange to VCs for the User in different exchanges.
- Upon the completion of the exchanges, BTCN will calculate the actual amount of VCs that the system managed to exchange for his BTC.
- Upon the completion of the exchange process the amount of VCs might vary from User's expectations because with respect to the above-mentioned exchanges the sell

orders might have changed during a threshold time until BTCN received the BTC from the User.

All kinds of fee are included in the quantities shown to You during the comparison of rates across the VC exchanges. All payments towards fee shall be made by way of VCs only.

BTCN has no control over the generation, distribution, retention or termination of VCs. BTCN does not control market volatility of VCs. It merely acts as an intermediary for the services offered, which are more fully set out herein

BTCN does not provide any warranty of any kind, either express or implied. Services and the Website and any information or content contained therein is provided on an “as-is” and “as available” basis. User avails of the Services and / or dealing in VCs does so at their own risk and with full disclosure of possible wiping out of the entire holding or valuation, in the event of the occurrence of any of the risk factors including but not limited to changes in regulatory or legal position in the British Virgin Islands or restrictions that may be placed on BTCN, it is hereby expressly declared that BTCN offers no warranty of any kind regarding the Website or the Services.

All Services are provided without warranty of any kind, either express or implied. While we strive to provide you with the uninterrupted Service, we do not guarantee that the access to this Website will not be interrupted, or that there will be no delays, failures, errors, omissions or loss of transmitted information. We will use reasonable endeavors to ensure that the Website can normally be accessed by You in accordance with these Terms of Use. We may suspend use of the Website for maintenance and will make every reasonable effort to give You reasonable notice. You acknowledge that such notice, however, may not be possible in every situation.

BTCN does not encourage the violation of any laws and cannot be held responsible for violation of such laws in any jurisdiction of the world. It is Your responsibility to follow the laws of Your country of residence and/or country from which You access this Website.

### **TAXES**

It is Your responsibility to determine, collect, report, and submit any taxes applicable to the payments You make or receive in connection with the use of the Website and the Service to the appropriate tax authority. BTCN is not responsible for determining whether taxes apply to Your transaction, or for collecting, reporting or remitting any taxes arising from any transaction undertaken via the Website.

### **RISK WARNING**

The use of the Website and the Service may entail the following risks:

Virtual Currency transactions are irreversible after they hit the network and once a transaction is initiated by You, it can neither be cancelled, modified nor reversed by Us.

The values of VCs are highly volatile and tend to fluctuate, due to which there may be increase or decrease in the value of the VC You receive after conversion. VCs are subject to large swings in value and may even become worthless. There is always an inherent risk of losses associated with buying, selling or trading in VCs. It is also possible that the valuation and price of VC changes after the transaction has been initiated by You or during the course of the transaction, and You are hereby advised of the same. Under no circumstance shall BTCN be liable for any such changes or fluctuations.

VCs are an as-yet autonomous and largely unregulated worldwide system of value transfer between private parties. It is not backed by any government or commodities and hence may be susceptible to risks not generally associated with other forms of legal tenders.

As VC is digital cash managed by a peer-to-peer system of networks, there is also the risk of loss of confidence in VC trading. The valuation of VCs is based on a supply and demand economy model.

There may be additional risks that we have not foreseen or identified in these Terms of Use.

You should carefully assess whether Your financial situation and tolerance for risk is suitable for buying, selling or trading VCs.

## **INTELLECTUAL PROPERTY AND RESTRICTIONS ON SITE**

Unless otherwise specified, all Materials on this Website are the property of the Company and are protected by copyright, trademark, and other applicable laws. You may view, print, and/or download a copy of such Materials on any single computer solely for Your personal, informational, non-commercial use, provided You keep intact all copyright and other proprietary notices. The trademarks, service marks, and logos of BTCN and others used in this Website ("Trademarks") are the property of the Company and their respective owners. The software, text, images, graphics, data, prices, trades, charts, graphs, video, and audio used on this Website belong to Company. The Trademarks and Materials should not be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected or distributed in any form or by any means, whether manual or automated. The use of any such Materials on any other website or networked computer environment for any other purpose is strictly prohibited; any such unauthorized use may violate copyright, trademark, and other applicable laws and could result in criminal or civil legal actions and penalties.

To avoid any misunderstanding the User is prohibited to:

- A. copy and/or diffuse any items of intellectual property published on the Site and/or in the System except when this function is clearly contemplated by the Site and/or the System;
- B. copy or use in any other way the program part of the Site and/or the System as well as its design;
- C. diffuse on the Site and/or in the System personal data of third persons without their permission;
- D. change in any way the program part of the Site and/or the System, take any actions aimed at changing the functionality and operability of the Site and/or the System;
- E. use insults or any words violating rights and liberties of third persons as a login (nickname, alias) during the registration.

## **USAGE**

Each User shall ensure compliance to the following terms while availing or accessing the Website or the Service:

The Website is solely for personal and non-commercial use.

By accessing the Website, You agree to provide Company with current, accurate, and complete information about Yourself as prompted by our Privacy Policy, and to keep such information updated. You further agree that You will not use or trade in VCs using VCs than Your own, and obtained through legal channels and for legal purposes.

If there is any suspicious activity related to the transaction undertaken by You via the Website, We may, but are not obligated, to request additional information from You, including authenticating documents, and to freeze any transactions pending Our review.

You are required to notify BTCN, immediately, of any unauthorized use of the Website or Service that You may become aware of, by way of an email addressed to support@bitcoinote.org. The User who violates these Terms of Use may be the concerned authorities or restricted from accessing the Website, and further shall also be held liable for losses incurred by Company or any User of the Website.

You hereby agree that You shall not use the Website or our Service, in connection with any activity violating any law, statute, ordinance, or regulation of any jurisdiction. Further, You shall not exchange VCs via using the Website that are obtained through illegal activities and You will also not use the Service to perform any illegal activity of any sort, in any jurisdiction, including but not limited to, money laundering, illegal gambling operations, terrorist financing, or malicious hacking. Source of VCs exchanged by You is not known to BTCN and You hereby agree to ensure that it always comes from legitimate sources.

BTCN only acts as an information intermediary and an aggregator of various virtual currency exchanges. In case of any technical or manual error that happens by BTCN, the Company will, on a best effort basis, take the steps undertake the requisite corrections including the involved transactions and/or records and will intimate You about the correction in a timely manner. If such correction creates a liability on You, You will be required to incur that liability.

You need to understand that You agree to the above and authorise Us to suspend Your access if You are found to be in violation of these Terms of Use.

#### **EXTERNAL WEBSITES:**

The Website may provide links or other forms of reference to other websites ("External Websites") or resources over which We have no control. You acknowledge that BTCN is providing any such links or references of External Websites or resources to You, including APIs to various virtual currency exchanges, only as a convenience to You and that BTCN makes no representations whatsoever about any External Websites which You may access through or via this Website, including such External Websites being free of such items as viruses, worms, trojan horses, and other items of a destructive nature. BTCN is not responsible for the availability of, and content provided on any External Websites. You are requested to review the terms of use and policies posted by such External Websites regarding privacy and other topics before use. BTCN is not responsible for third party content accessible through the Website, including opinions, advice, statements, prices, activities, and advertisements, and You shall bear all risks associated with the use of such content or trading VCs on such External Website.

#### **DETECTION AND PREVENTION OF ILLEGAL SITE AND SYSTEM USE**

BTCN has zero tolerance towards use of its Services for any illegal purpose. Any such abuse by any User shall result in forthwith restriction of access and reporting of such activities to concerned regulatory and statutory authorities. BTCN shall report all suspicious activities to the concerned authorities to ensure initiation of investigation and prosecution against You, if required.

Users shall not use circumvention or obfuscating technologies to mask their IP addresses or to hide transaction details.

Users shall not create or circulate any technologies which violate or which would facilitate other users to violate the terms hereof including for masking IP addresses or to obfuscate transaction details.

Users shall not misrepresent, misinform or misguide BTCN in any manner. Users are hereby duly informed that We shall share all details with regulatory or legal authorities and the User shall be solely responsible for the correctness of the contents provided or for legal action for false or incorrect information furnished.

Users are cautioned against undertaking any suspicious activity on or through the Website. In the event of any suspicious or large transactions being undertaken by You, BTCN shall have the right but not the obligation to verify such activity by sharing Your IP address with the relevant authority, and if required, suspend the transactions or freeze Your access.

Notwithstanding the foregoing, if in BTCN's sole discretion, the source of any VC is illegal or suspicious, BTCN reserves the right to retain and confiscate all VCs related to such illegal or suspicious activity.

### **LIMITATION OF LIABILITY**

Users of this Website are responsible for their actions in connection with the use of the Website and Service.

BTCN is not responsible for the outcome, whether positive or negative, of any action performed by any of its Users within or related to the Website / Service.

The Parties agree that in no event shall BTCN or its affiliates, officers, directors, agents, employees, and suppliers be liable for lost profits or any special, incidental or consequential damages arising out of or in connection with the use of our Website, Service, or these Terms of Use.

User shall not invest in VCs under any assumption of high earnings or profits. VCs being digital assets issued by private entrepreneurs are subject to market risks and volatile pricing, which may even render them worthless. Users are therefore cautioned of the inherent risks involved in procuring VCs.

Use of BTCN may carry risks as also detailed in the Risk section above, and is to be used as an experimental software only. In no event shall BTCN be liable or responsible for any damages, claims, applications, losses, injuries, delays, accidents, costs, business interruption costs, or other expenses (including, without limitation, attorneys' fees or the costs of any claim or suit), nor for any incidental, direct, indirect, general, special, punitive, exemplary, or consequential damages, loss of goodwill or business profits, loss of VCs or digital assets, work stoppage, data loss, computer failure or malfunction, or any other commercial or other losses directly or indirectly arising out of or related to these Terms of Use; the Privacy Policy,

any service of BTCN, the use of BTCN, exchange of Your digital assets or VCs by any other party not authorized by You (collectively, all of the foregoing items shall be referred to herein as "Losses"). BTCN is hereby released by You from liability for any and all Losses. The foregoing limitations of liability shall apply whether the alleged liability or Losses are based on contract, negligence, tort, strict liability, or any other basis, even if BTCN has been advised of or should have known of the possibility of such losses and damages, and without regard to the success or effectiveness of other remedies. Notwithstanding anything else in these Terms of Use, in no event shall the combined aggregate liability of BTCN for any Loss exceed US\$ 25. In the event that any transfers of VCs are erroneously credited, the User is bound to report the same and to arrange to refund or transfer it to relevant VC exchange or to the rightful owner, as confirmed by the relevant VC exchange. Failure to do so would amount to a material breach and in addition to remedies available through court processes.

Services are strictly available for personal use only within jurisdictions that permit transactions or trading in VCs or where such transactions have not been curtailed. In the event that a User resides in any such jurisdiction where transactions in VCs is prohibited, Users shall not use the Website or the Services to conduct any transaction in VCs. In the event that such transgression is brought to the notice of BTCN, the Company shall forthwith restrict Your access to the Website. Users are therefore duly warned against availing Website and Services, where there is a specific ban against the transactions envisaged and offered by BTCN. The Parties agree that the Users shall be solely responsible for ensuring compliance with the above duty and responsibility to follow the laws of the country of residence.

By accessing the Website, You are deemed to have understood, agreed to and accepted the risk and costs of such investment.

If We are unable to perform the Service outlined in the Terms of Use due to factors beyond our control including but not limited to an event of force majeure, change of law or change in sanctions policy We will not have any liability to You with respect to the Service provided under these Terms of Use and for a time period coincident with the event.

### **FINANCIAL REGULATION AND ADVICE**

We do not provide any investment advice in connection with the Service contemplated by these Terms of Use. While We may provide information on the value, range, volatility of VCs, and events that may affect/have affected the value of VCs directly on the Website or through other social media channels, this is not considered investment advice and should not be construed as such. BTCN will not be liable for any loss suffered by You in connection with any transaction involving BTCN / the Service or the Website.

Our business model, and our Service, consists of facilitating the buying and selling of VCs in an unregulated yet responsible, international open payment system.

### **ASSIGNMENT**

You acknowledge and agree that the Company can freely assign these Terms of Use or any of its rights under these Terms of Use to any person without Your consent. You shall however, not be entitled to assign these Terms of Use, in whole or in part, to another person without the prior written approval of the Company.

### **INDEMNIFICATION**

The User agrees to defend, indemnify and hold BTCN, its affiliates and their respective employees, officers, directors and stockholders harmless from and against any and all damages claimed by a third party as a result of actions by User in violation of this Agreement. The User agrees to defend, indemnify and hold BTCN, its affiliates and their respective employees, officers, directors and stockholders harmless from and against any and all damages for damages to property, bodily injury, death, or other injuries arising from the negligence or misconduct of the User or any person for whom User is legally responsible.

The party seeking indemnification in any case shall promptly give written notice to the other of the claim for which indemnification is sought and shall cooperate with the other party in the defense of such an action or suit. The failure to give or delay in giving any such notice shall not limit the indemnifying party's rights hereunder except to the extent it is prejudiced thereby. The indemnifying party shall have the right, at its expense, to direct any such legal proceeding and the negotiation and settlement of any such claim or demand. The indemnifying party shall have no liability for any settlement made without its consent or for any fees or expenses incurred by the other party after the indemnifying party begins directing the legal proceeding.

### **AMENDMENTS OF THE AGREEMENT**

The Service has the right to unilaterally change the terms of the Agreement, Privacy Policy, Anti-Money Laundering Policy and the Fees. The changes take effect 3 (three) days after the moment the new version of corresponding documents is published.

At each successive visit to the Site and before starting the use of the Personal Cabinet the User commits to become familiar with the new version of the Agreement, Privacy Policy, Anti-Money Laundering Policy and the Fees. If the User continues to use the Site and the System it will mean that he/she agrees with new versions of the corresponding documents.

If the User does not accept new terms of the Agreement, Privacy Policy, Anti-Money Laundering Policy and the Fees, he/she should stop using the Site.

### **TERMINATION**

You may terminate this agreement with Us, at any time, following settlement of any pending transactions.

You agree that Company may, by giving notice, in its sole discretion, restrict Your access to the Website; including without limitation, suspending or terminating the Service, prohibiting access to the Website and its content, services and tools, delaying or removing hosted content, and taking technical and legal actions to keep You off the Website if We, in our sole discretion, reasonably perceive that You are creating any problems, including without limitation, possible legal liabilities, infringement of the intellectual property rights, or acting inconsistently with the letter or spirit of these Terms of Use.

We may, in appropriate circumstances and at our sole discretion, initiate the above actions for any reason, including without limitation:

- A. attempts to gain unauthorized access to the Website or providing assistance to others' attempting to do so;
- B. usage of the Service to perform illegal activities such as money laundering, illegal gambling operations, financing terrorism, or other criminal activities;
- C. violations of these Terms of Use;

- D. failure to pay or fraudulent payment for transactions;
- E. unexpected operational difficulties; or
- F. upon the request of law enforcement or other government agencies.

### **CONSEQUENCES OF TERMINATION**

Upon termination of this Agreement or earlier determination, the rendering of the Services shall stand immediately terminated by the Company and the User shall not be entitled to access or avail the Website.

Contact: If You have any questions relating to these Terms of Use, Your rights and obligations arising from these Terms of Use and/or Your use of the Website and the Service, or any other matter, please contact us at [support@bitcoinote.org](mailto:support@bitcoinote.org)