

COUNOS EXCHANGE Terms of Use

Last revised: 13 August 2019

This **Agreement** on Terms of Use and any terms expressly incorporated herein ("**Agreement**") apply to any access to, or use of, any **Services** made available by COUNOS OÜ and/or its affiliates further "**COUNOS EXCHANGE**" and/or using the website www.counos.exchange (the "**Site**") and/or COUNOS OÜ mobile applications and/or any application programming interface (API) provided by **COUNOS EXCHANGE** relating to the **Site**, and/or to any other related **Services** provided by **COUNOS EXCHANGE** relating to the **Site** (collectively, the "**Services**"). By clicking on an "**I Agree with Agreement on Terms of Use**" button or using any **Services**, **User** agrees to be bound by this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services**. **User** agrees that **User** has read, understood and accepted all of the terms and conditions contained in this **Agreement**, **Privacy Policy**, which have incorporated the GDPR regulation, and/or other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services**. As this is a legally binding contract, please carefully read through this **Agreement** and other **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services** before using any of **Services**. By registering, accessing or using **COUNOS EXCHANGE**, **User** has agreed to the terms and conditions as laid out in this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services**. If **User** disagrees to this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services**, **User** should stop the usage of **COUNOS EXCHANGE Platform** and any **Services of Counos OÜ**.

For more information on **COUNOS EXCHANGE**, **User** can refer to the company and license information found on the **COUNOS EXCHANGE Site**. If **User** has questions regarding the **Agreement**, please feel free to contact **COUNOS EXCHANGE** for clarification via **COUNOS EXCHANGE** Customer Support team.

COUNOS EXCHANGE will provide **Services** with respect to certain virtual currency trading. All virtual currencies will be made available by **COUNOS EXCHANGE**, made available for trading by **COUNOS EXCHANGE**, will be identified on the **Site** in a manner that makes it reasonably apparent that such virtual currencies are being made available for trading by **COUNOS EXCHANGE**. Neither **COUNOS EXCHANGE**, nor any of its respective Affiliates are able to trade to any person located in United States of America (USA), whether he/she is a resident or non-resident of the USA. If **User** is a person located in USA, whether he/she is a resident or non-resident of the USA, please immediately stop using **COUNOS EXCHANGE Services**.

"Virtual currency" means a value represented in the digital form, which is digitally transferable, preservable or tradable and which natural persons or legal persons accept as a payment instrument, but that is not the legal tender of any country or funds for the purposes of Article 4(25) of Directive (EU) 2015/2366 of the European Parliament and of the Council on payment services in the internal market, amending Directives 2002/65/EC, 2009/110/EC and 2013/36/EU and Regulation (EU) No 1093/2010, and repealing Directive 2007/64/EC (OJ L 337, 23.12.2015, pp. 35-127) or a payment transaction for the purposes of points (k) and (i) of Article 3 of the same Directive.

'Virtual currency wallet service' means a service in the framework of which keys are generated for **User's** or **User** encrypted keys are kept, which can be used for the purpose of keeping, storing and transferring virtual currencies.

RISK DISCLOSURE: by accessing or using any **COUNOS EXCHANGE Services**, **User** is voluntarily choosing to engage in sophisticated and risky financial transactions. **User** is further acknowledging that **User** is aware of the many risks associated with the use of these **Services** and with engaging in transactions in virtual currencies, including but not limited to, risks of financial loss, technology glitches (including but not limited to problems with the blockchain technology), and hacking. **COUNOS EXCHANGE** works hard to provide state-of-the-art systems and security. Nonetheless, certain issues and risks are unavoidable,

and if such issues or problems arise in connection with **User's** use of **COUNOS EXCHANGE'S Services**, including technical difficulties with depositing or trading virtual currencies, it may take days, weeks, or months to resolve, and some issues may not be resolved at all. by agreeing to these terms, **User** acknowledges that **COUNOS EXCHANGE** is not responsible for the aforementioned risks, and **User** voluntarily assumes and accepts such risks in deciding to engage in virtual currencies transactions on the **COUNOS EXCHANGE** platform.

Users are encouraged to exercise prudence in dealing with discounts or promotions that could lead to them getting scammed. While the list is non-exhaustive, **User** agrees that **COUNOS EXCHANGE** will not be held responsible for any losses arising from the situations stated above. If a **User** identifies a trading system problem, it must notify the **COUNOS EXCHANGE** immediately. If the **User** concludes a transaction using the detected error or failure in the trading system, such a transaction will be recognized as fraudulent and **COUNOS EXCHANGE** reserves the right to cancel the transaction and claim reimbursement of all direct and indirect expenses and/or losses **COUNOS EXCHANGE** does not provide investment or advisory advice and will have no liability for the use or interpretation of information as stated in its website or other communication mediums. All **Users** of **COUNOS EXCHANGE** must understand that there are risks involved in trading. **COUNOS EXCHANGE** encourages all **Users** to exercise prudence and trade responsibly within their own means.

Please be aware that all official announcements, news, promotions, competitions and airdrops will be listed on <https://www.counos.exchange/> where **COUNOS EXCHANGE** urges all **Users** to refer to regularly. **COUNOS EXCHANGE** will not be held liable or responsible in any manner of compensation should **User** incur personal losses arising from ignorance or negligence of the announcements.

1. Modification of terms

COUNOS EXCHANGE may modify this **Agreement** by providing notice of such changes, such as by sending **USER** an email, providing notice through the **Services**, or updating the "Last Updated" date at the top of this **Agreement**. By clicking on an "I Agree" button or by continuing to access or use of the **Services**, **User** confirms **User's** Agreement to the modified **Agreement**. If **User** does not agree to any modification to this **Agreement**, **User** must stop using the **Services**. **COUNOS EXCHANGE** encourages **User** to frequently review the **Agreement** to ensure **User** understands the terms and conditions that apply to **User's** access to and use of the **Services**. If **User** has any questions regarding the use of the **Site** or **Services**, he/she should contact **COUNOS EXCHANGE** Support Team by filing a support request at info@counos.exchange

COUNOS EXCHANGE reserves the right to modify or change the terms and conditions of the **Agreement** at any time and at its sole discretion. **COUNOS EXCHANGE** will provide notice of these changes by updating the revised **Agreement** and changing the "[Last revised: dd month year]" date on <https://www.counos.exchange>. All modifications or changes to the **Agreement** will be effective immediately upon being announced on the website or released to **Users**. As such, **User's** continued use of **COUNOS EXCHANGE'S Services** acts as acceptance of the amended **Agreement** and rules.

2. Eligibility

2.1. General Requirements

The **Services** are intended solely for **Users** who are 18 or older and who satisfies the criteria described in this **Agreement**. **User** represents and warrants that **User**: (a) is not located in the country from Sanction list, or a citizen or resident of the country from Sanction list, (b) is of legal age to form a binding contract; (c) has not previously been suspended or removed from using **COUNOS EXCHANGE Services**; (d) is not identified as a Sanction persona in Estonia or in another country; (e) is not placed on the OFAC sanction List; and (f) has full power and authority to agree to this **Agreement**.

2.2. Restricted Locations

User may not use the **Services** if **User** (a) is on the Specially Designated Nationals and Blocked Persons list maintained by the U.S. Office of Foreign Assets Control, the U.S. Department of Commerce Denied Persons list, or any similar list of persons or entities with which any transactions or business activities are prohibited or limited issued by any U.S. governmental authority or any other governmental authority having jurisdiction over either of **COUNOS EXCHANGE**; or (b) is located in, or a citizen or resident of any state, country, territory or other jurisdiction that is embargoed by Estonia, United States and/or European Union ; (c) is in economic sanctions lists, such as but not limited the United Nations Security Council Sanctions List and its equivalent. **User** may not use the **Services** if **User** is located in, or a citizen or resident of any country, territory or other jurisdiction where **User's** use of the **Services** would be illegal or otherwise violate any applicable law.

User represents and warrants that **User** is not a citizen or resident of any such jurisdiction and that **User** will not use any **Services** while located in any such jurisdiction, and that **User** is not on any trade or economic sanctions list. **User** also may not use the **Services** if **User** is located in, or a citizen or resident of, any other jurisdiction where **COUNOS EXCHANGE** has determined, at its discretion, to prohibit use of the **Services**. **COUNOS EXCHANGE** may implement controls to restrict access to the **Services** from any jurisdiction prohibited pursuant to this Section 2.2. **User** will comply with this Section 2.2, even if **COUNOS EXCHANGE'S** methods to prevent use of the **Services** are not effective or can be bypassed.

2.3. Enterprise USER

Unless **COUNOS EXCHANGE** has provided prior, written approval (including email) to use **User's** account for trading on behalf of a corporation or other legal entity (an "Corporate **User**"), **User** will use the **Services** and **User's COUNOS EXCHANGE Account** (as defined below) only for **User's** own account and not on behalf of, or for the account of, any third party. If **USER** uses any **Services** on behalf of any Corporate **User**, **User** agrees with this **Agreement** on behalf of him/her self and any such Corporate **User**, and **User** represents and warrants that **User** has the authority to bind the Corporate **User** to this **Agreement** and that both **User** and the Corporate **User** will be jointly and severally liable under this **Agreement** for any violation of this **Agreement** or any other act or omission by the Corporate **User** or by **User**. Without limiting the foregoing, **User** agrees that neither **User** nor the Corporate **User** will use or offer the **Services** or any derivatives thereof, including any virtual currency made available for trading by **COUNOS EXCHANGE**, to any person located in, or that is a citizen or resident of United States.

3. Account

3.1. COUNOS EXCHANGE Account

In order to use any **Services**, **User** must create and maintain an account through the **Services** ("**COUNOS EXCHANGE Account**"). To create or maintain **User's COUNOS EXCHANGE Account**, or enable functions on **User's COUNOS EXCHANGE Account**, **User** will be required to provide **COUNOS EXCHANGE** with certain information and documentation, including, as applicable, the information and documentation associated with identity verification and other screening procedures described in Section 3.3, below. **User** will: (a) create a unique password; (b) provide complete and accurate information; (c) promptly update any information **User** has provided so that the information is complete and accurate at all times; (d) maintain the security of **User's COUNOS EXCHANGE Account** by protecting **User's** password from unauthorized access or use; (e) promptly notify **COUNOS EXCHANGE** if **User** discovers or suspects any unauthorized access or use of **User's COUNOS EXCHANGE Account** or any security breaches related to **User's COUNOS EXCHANGE Account**; and (f) be responsible for all activities that occur under **User's COUNOS EXCHANGE Account**, and accept all risks of any authorized or unauthorized access to **User's COUNOS EXCHANGE Account**.

COUNOS EXCHANGE Accounts can only be used by the person whose name they are registered under. **COUNOS EXCHANGE** reserves the right to suspend, freeze or cancel accounts that are used by persons other than the persons whose names they are registered under.

With registration of **COUNOS EXCHANGE Account**, **User** agrees to share personal information requested for the purposes of identity verification. This information is used specifically for the detection of money laundering, terrorist financing, fraud and other financial crimes on the **COUNOS EXCHANGE** platform. In addition to providing this information, to facilitate compliance with global industry standards for data retention, **User** agrees to permit **COUNOS EXCHANGE** to keep a record of such information for the lifetime of **User's** account plus 7 (seven) years beyond account closing or longer in accordance with **COUNOS EXCHANGE** internal rules. **User** also authorizes **COUNOS EXCHANGE** to make inquiries, either directly or through third parties, that are deemed necessary to verify **User's** identity or to protect **User** and/or **COUNOS EXCHANGE** against financial crimes such as fraud. **User** also acknowledges and agrees that **User's** personal information may be disclosed to authority regulator and that this regulator may respond to **COUNOS EXCHANGE's** inquiries in full.

COUNOS EXCHANGE will collect, use and share this information in accordance with **COUNOS EXCHANGE** posted **Privacy Policy**.

If there is any reasonable doubt that any information provided by **User** is wrong, untruthful, outdated or incomplete, **COUNOS EXCHANGE** shall have the right to terminate all or part of **COUNOS EXCHANGE** Service to **User**. **User** shall be solely and fully responsible for any loss or expenses incurred during the use of **COUNOS EXCHANGE** Service if **User** cannot be reached through the contact information provided. **User** hereby acknowledges and agrees that **User** has the obligation to keep all information provided up to date if there are any changes.

COUNOS EXCHANGE will not ask for any password from its **Users** nor ask **Users** to transfer funds that are not listed on its trading platform.

3.2. Enhanced Security

COUNOS EXCHANGE may offer optional enhanced security features for **User's COUNOS EXCHANGE Account** (including, for example, two-factor authentication). **COUNOS EXCHANGE** encourages, but may not require, **User** to use any such enhanced security features. If **User** does enable enhanced security features, it is **User's** responsibility to ensure the security of, and **User's** continuous control over, any device or account that may be associated with the enhanced security features.

User hereby agrees that: (a) **User** will notify **COUNOS EXCHANGE** immediately if **User** is aware of any unauthorized use of **User's COUNOS EXCHANGE Account** and password by any person or any other violations to the security rules; (b) **User** will strictly observe the security, authentication, dealing, charging, withdrawal mechanism or procedures of the website/service; and (c) **User** will log out from the website by taking proper steps at the end of every visit.

COUNOS EXCHANGE will not be responsible for any loss or consequences caused by **User's** failure to comply with the above **User's COUNOS EXCHANGE Account** security provision.

3.3. Identity Verification

Depending on the functions that **User** seeks to enable on **User's COUNOS EXCHANGE Account** and **COUNOS EXCHANGE'S** risk determination, **COUNOS EXCHANGE** may, in its discretion, require identity verification and other screening procedures with respect to **User** or transactions associated with **User's COUNOS EXCHANGE Account**. **User** may be required to provide **COUNOS EXCHANGE** with certain personal information, including, but not limited to, **User's** name, address, telephone number, email address, date of birth, taxpayer identification number, government identification number, photograph

of **User's** government-issued ID or other photographic proof of **User's** identity, and information regarding **User's** bank account. When creating document scans, it is important that these are well-aligned, scans of identity documents and squarely positioned. **User** hereby authorizes **COUNOS EXCHANGE**, directly or through a third party, to make any inquiries **COUNOS EXCHANGE** considers necessary to verify **User's** identity and/or protect against fraud, including but not limited to: (a) query identity information contained in public reports (e.g., **User's** name, address, past addresses, or date of birth); (b) query account information associated with **User's** linked bank account (e.g., name or account balance); and (c) take action **COUNOS EXCHANGE** reasonably deems necessary based on the results of such inquiries and reports. **User** further authorizes any and all third parties to which such inquiries or requests may be directed to fully respond to such inquiries or requests. **COUNOS EXCHANGE** will have no liability or responsibility for any permanent or temporary inability to access or use any **Services**, including **User's** inability to withdraw virtual currency or execute trades, as a result of any identity verification or other screening procedures.

3.4. Responsibility for Account Activities

User will be bound by, and hereby authorize **COUNOS EXCHANGE** to accept and rely on, any **Agreements**, instructions, orders, authorizations and any other actions made, provided or taken by anyone who has accessed or used **User's COUNOS EXCHANGE Account** regardless of whether the access is authorized or unauthorized. Upon receipt of written notice from **User** that the security of **User's COUNOS EXCHANGE Account** has been compromised, **COUNOS EXCHANGE** will take reasonable steps to protect **User's COUNOS EXCHANGE Account**, including, for example, to cease/to allow actions initiated using any compromised **COUNOS EXCHANGE Account** passwords. But, the first sentence of this section will continue to apply to any other **COUNOS EXCHANGE Account** passwords, and any substitute password issued to replace the compromised **COUNOS EXCHANGE Account** password.

3.5. Number of COUNOS EXCHANGE Accounts

COUNOS EXCHANGE may, in its sole discretion, limit the number of **COUNOS EXCHANGE Accounts** that **User** may hold, maintain, or acquire.

3.6. Guidelines of COUNOS EXCHANGE Services usage

User hereby agrees to observe the following covenants during **User's** use of **Services** on **COUNOS EXCHANGE**:

- All the activities that **User** carries out during the use of **COUNOS EXCHANGE Services** will be in compliance with the requirements laws and regulations of Estonia, the country where the **User** is located, whether the **User** is a resident of this country or not, country of **User's** citizenship and as well as this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services**.
- **User** agrees not to use the **Services** for engaging in market manipulation (such as pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing or layering regardless of whether prohibited by any law or International Acts),
- will not be in violation of public interests, public ethics or other's legitimate interests,
- will not constitute evasion of payable taxes or fees and will not violate this **Agreement** or relevant rules.

If **User** violates the foregoing promises and thereby causes any legal consequence, **User** shall independently undertake all of the legal liabilities in **User's** own name and indemnify **COUNOS EXCHANGE** from all actions, claims, or costs arising from such violation.

User will not use any data or information displayed on the **Site** for commercial purposes without the prior written consent of **COUNOS EXCHANGE**. **User** will use the **Site** and **Services** in accordance with this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents, without taking acts of unfair competition nor attempting to intervene with the normal operation of **COUNOS EXCHANGE**. Examples of such malicious acts include, but are not limited to

- using a device, software or subroutine to interfere with the **Site**
- overloading network equipment with unreasonable data loading requests
- executing malicious sales or purchases on the market

By accessing the **COUNOS EXCHANGE** Service, **User** agrees that **COUNOS EXCHANGE** shall have the right to unilaterally determine whether **User** has violated any of the above covenants and take actions to apply relevant rules without receiving **User's** consent or giving prior notice to **User**. Examples of such actions include, but are not limited to:

- block and close order requests
- freezing **User's** account
- reporting the incident to authorities
- publishing the alleged violations and actions that have been taken
- deleting any information **User** published that is in violation

If **User's** alleged violation causes any losses to a third party, **User** shall solely undertake all the legal liabilities in **User's** own name and hold **COUNOS EXCHANGE** harmless from any loss, fine or extra expenses. If, due to any alleged violation **COUNOS EXCHANGE** incurs any losses, is claimed by any third party for compensation or suffers any punishment imposed by any administrative authorities, **User** shall indemnify **COUNOS EXCHANGE** for any losses and expenses caused thereby, including reasonable attorney's fee.

COUNOS EXCHANGE actively discourages any type of market manipulation. Consistent with this **Agreement**,

COUNOS EXCHANGE will use the best practices to suspend and close any accounts engaging in these types of activities and notify the appropriate authorities.

Market manipulation activities include, but are not limited to:

- Pump and dumps - traders drum up enthusiasm for a virtual currency by evangelizing it on multiple channels, including social media, instigating a coordinated purchasing frenzy to drive the price higher before traders dump the virtual currency for a profit;
- Wash trading - selling and repurchasing the same virtual currency to generate activity and increasing the price;

- Self-trading - placing an order which would result in self-execution, where the same trader would act as both the maker and taker for the trade;
- Front-Running - entering a trade with prior knowledge of a future transaction that will affect the price of the virtual currency;
- Churning - placing both buy and sell orders nearly at the same price to increase the price by attracting more;
- Quote stuffing - quickly entering and withdrawing large quantities of orders attempting to flood the market, thereby gaining an advantage over slower market participants. Generally, this is conducted by using high frequency trading programs;
- Spoofing/Layering - a strategy in high-frequency trading where a trader makes and then cancels orders that they never intend to have executed in hopes of influencing virtual currency's price

4. Risk disclosures; assumption of risks; release of COUNOS EXCHANGE

Trading virtual currencies and use of **Services** provided by **COUNOS EXCHANGE**, involves significant risks and potential financial losses, including without limitation the following:

- The features, functions, characteristics, operation, use and other properties of any virtual currencies ("**Virtual Currencies Properties**") and the software, networks, protocols, systems, and other technology (including, if applicable, any blockchain) ("**Underlying Technology**") used to administer, create, issue, transfer, cancel, use or transact in any virtual currency may be complex, technical or difficult to understand or evaluate.
- Any virtual currency and its **Underlying Technology** may be vulnerable to attacks on the security, integrity or operation of the virtual currency or its **Underlying Technology** ("**Attacks**"), including Attacks using computing power sufficient to overwhelm the normal operation of a blockchain or other **Underlying Technology**.
- Any virtual currency, Virtual Currency Properties or **Underlying Technology** may change or otherwise cease to operate as expected due to a change made to the **Underlying Technology**, a change made using features or functions built into the **Underlying Technology** or a change resulting from an Attack. These changes may include, without limitation, a "fork" or "rollback" of a virtual currency or blockchain.
- Any virtual currency may be cancelled, lost or double spent, or otherwise lose all or most of its value, due to forks, rollbacks, Attacks, changes to Virtual Currency Properties or failure of the virtual currency to operate as intended.
- **COUNOS EXCHANGE** may suspend or cease to support the transfer, storage or trading of any virtual currency at any time at **COUNOS EXCHANGE'S** discretion. Other exchanges and service providers may do the same.
- **COUNOS EXCHANGE** may not support some types of virtual currencies, or their related side chains or other **Underlying Technology** that are based on a fork, enhancement, or derivatization of a different virtual currency or **Underlying Technology** ("**Derivative Protocols**") even if the Derivative Protocol is based on a virtual currency that is supported by **COUNOS EXCHANGE**. Other exchanges or service providers may do the same.

- **COUNOS EXCHANGE** may suspend or reject **User's** transaction requests, suspend or cease support for virtual currency, or suspend or terminate **User's** access to the **Services** in order to comply with applicable laws or regulations or an order from law enforcement or other governmental authority in Estonia, for other reasons as specified in this **Agreement** or otherwise at **COUNOS EXCHANGE'S** discretion.
- **User** may be unable to withdraw virtual currencies prior to **COUNOS EXCHANGE** ceasing to support transfer of any such virtual currency, resulting in the loss of any such virtual currencies remaining in **User's COUNOS EXCHANGE Account**.
- Any virtual currency may decrease in value or lose all of its value due to various factors including discovery of wrongful conduct, market manipulation, changes to Virtual Currency Properties or perceived value of Virtual Currency Properties, Attacks, suspension or cessation of support for a virtual currency by **COUNOS EXCHANGE** or other exchanges or service providers, and other factors outside the control of **COUNOS EXCHANGE**. Any virtual currency may decrease in value or lose all of its value due to legislative or regulatory activity, or other government action. Government regulation of virtual currencies is unsettled and rapidly evolving.
- Any virtual currency may be lost if sent to the wrong address (for example but without limitation, if the address is improperly formatted, contains errors, or is intended to be used for a different type of virtual currency).
- **User** may be prevented from sending a transaction request, or **User's** transaction request or email may not be received by **COUNOS EXCHANGE** or the **Services**, due to hardware, software or **Services** issues (including, without limitation, Internet and other network connectivity issues).
- **User's** transaction request or email to **COUNOS EXCHANGE** or the **Services** may be lost, intercepted or altered during transmission.
- Unauthorized third parties may access or use **User's COUNOS EXCHANGE Account** and effect transactions without **User's** knowledge or authorization, whether by obtaining the password to **User's COUNOS EXCHANGE Account**, obtaining control over another device or account used by **User** in connection with any enhanced security measures enabled for **User's COUNOS EXCHANGE Account**, or by other methods.

The risks described in this Section 4 may result in loss of virtual currencies, decrease in or loss of all value for virtual currencies, inability to access or transfer virtual currencies, inability to trade virtual currencies, inability to receive financial benefits available to other virtual currency holders, and other financial losses to **User**. **User** hereby assumes and agrees that **COUNOS EXCHANGE** will have no responsibility or liability for, any such risks. **User hereby irrevocably waives, releases and discharges any and all claims, whether known or unknown to User, against COUNOS EXCHANGE, each of their respective Affiliates and their respective shareholders, members, directors, officers, employees, agents and representatives related to any of the risks set forth herein.**

User represents and warrants that **User** has: (a) the necessary technical expertise and ability to review and evaluate the security, integrity and operation of any virtual currencies that **User** decides to acquire or trade; and (b) the knowledge, experience, understanding, professional advice and information to make **User's** own evaluation of the merits and risks of any virtual currencies or trade. **User** accepts the risk of trading virtual currencies by using the **Services** and is responsible for conducting **User's** own independent analysis of the risks specific to the virtual currencies and the **Services**. **User** should not acquire or trade any virtual currencies unless **User** has sufficient financial resources and can afford to lose all value of the virtual currencies.

COUNOS EXCHANGE'S decision to support the transfer, storage or trading of any particular virtual currency through the Services does not indicate **COUNOS EXCHANGE'S** approval or disapproval of the virtual currency or the integrity, security or operation of the virtual currency or its **Underlying Technology**. The risks associated with virtual currencies and trading virtual currencies apply notwithstanding to **COUNOS EXCHANGE'S** decision to support a particular virtual currency. **COUNOS EXCHANGE** does not provide trading advice, does not have any fiduciary duty to **User** or any other **User** and does not make any warranty about the suitability of any virtual currency for trading or ownership by **User**.

5. Privacy Policy

Privacy Policy explains how **COUNOS EXCHANGE** collects, uses, shares, and protects **User** information obtained through the <https://www.counos.exchange/> website and/or any other **COUNOS EXCHANGE Services**. When **COUNOS EXCHANGE** asks for certain personal information from **Users** it is because **COUNOS EXCHANGE** is required by Estonian law or International Acts to collect this information or it is relevant for specified purposes. Any non-required information **User** provides to **COUNOS EXCHANGE** is done so voluntarily. **User** decides whether to provide **COUNOS EXCHANGE** with this non-required information; **User** may not be able to access or utilize all of **COUNOS EXCHANGE Services** if **User** chooses not to.

By using the **Site**, **User** consents to the data practices described in **Privacy Policy**. On occasion, **COUNOS EXCHANGE** may revise **Privacy Policy** to reflect changes in Estonian law or International Acts or **COUNOS EXCHANGE'S** personal data collection and use practices.

6. Account funding; transfers

6.1. Initial Account Funding

In order to engage in a trade (as defined below) **User** must first transfer virtual currencies that are supported by the **Services** to **User's COUNOS EXCHANGE Account**. The **Services** associated with **User's COUNOS EXCHANGE Account** include a wallet service provided by **COUNOS EXCHANGE** and/or third parties involved in process ("**Hosted Wallet**"). The **Hosted Wallet** will permit **User** to generate one or more addresses to which virtual currencies may be transferred from an account, wallet or address not hosted or controlled by **COUNOS EXCHANGE** ("**External Account**"). The **User** guarantees **COUNOS EXCHANGE** that all virtual currencies that have deposited to the **Hosted Wallet** from an **External Account** comply with all Estonian requirements of anti money laundering and counter-financing of terrorism legislation. **COUNOS EXCHANGE** has right to freeze **User's COUNOS EXCHANGE Account** and all **COUNOS EXCHANGE Services** until **User** submits all necessary documents verifying **User's** source of funds in accordance with applicable legislation..

6.2. Deposits

User has right to deposit **User's Hosted Wallet** any virtual currencies that are supported for transfer and storage using the **Services**. If **User** transfers any virtual currencies that are not supported by the **Services** to **User's Hosted Wallet**, such virtual currencies may be permanently lost. **User** will not be entitled to receive any interest or other fees on any virtual currencies held in **User's COUNOS EXCHANGE Account**.

6.3. Withdrawals

User is required to retain a sufficient quantity of virtual currencies in **User's COUNOS EXCHANGE Account** and a sufficient quantity of currency necessary to satisfy any open orders (and applicable

COUNOS EXCHANGE fees) in **User's COUNOS EXCHANGE Account**. In addition, there may be limits on the amounts that **User** is able to withdraw on a daily or other periodic basis. **COUNOS EXCHANGE** may require **User** to verify that any **External Account** to which **User** seeks to transfer virtual currencies is not associated with any illegal activity. **User** hereby authorizes **COUNOS EXCHANGE** and third parties involved in process to use **User's Hosted Wallet** to send to any **External Account** specified by **User** using the **Services**, the number of virtual currencies specified by **User** using the **Services**. **COUNOS EXCHANGE** and third parties involved in process is not able to reverse any transfers and will not have any responsibility or liability if **User** has instructed **COUNOS EXCHANGE** and third parties involved in process to send virtual currencies to an address that is incorrect, improperly formatted, erroneous or intended for a different type of virtual currencies.

6.4. Other Terms Applicable to Transfers

User will be responsible for: (a) paying all fees charged by any third party service provider associated with any **External Account** as well as for paying any fees charged by **COUNOS EXCHANGE** for any transfers; (b) ensuring that any inbound and outbound transfers are handled in compliance with **COUNOS EXCHANGE** requirements, third party service provider requirements or virtual currency requirements; (c) ensuring that the address to which any virtual currencies are to be transferred is properly formatted and suitable for the type of virtual currency being transferred; and (d) ensuring that there are no errors in any of the transfer instructions **User** provides using the **Services**. In the event **User** fails to comply with any requirements of this Section, the transferred virtual currencies, as applicable, may be permanently lost. The timing for completing any transfer will depend on third party actions that are outside the control of **COUNOS EXCHANGE** and **COUNOS EXCHANGE** gives no guarantee regarding the amount of time it may take to complete any transfer. **COUNOS EXCHANGE** may impose limits on the amount of any inbound or outbound transfers, or suspend or terminate the ability to transfer virtual currencies into or out of **User's Hosted Wallet** into or out of **User's COUNOS EXCHANGE Account** in order to comply with laws or regulations of Estonia, the country where the **User** is located, whether the **User** is a resident of this country or not, country of **User's** citizenship, an order from law enforcement or other governmental authority, or otherwise at **COUNOS EXCHANGE'S** discretion.

7. Exchange orders and trades

7.1. Orders; Fees

A "Trade" is an exchange of virtual currencies, in each case for which trading is supported on the **Services** between **User** and another **User** of the **Services** whereby **User** disposes of certain virtual currencies and acquires different virtual currencies. An "Order" is created when **User** enters an instruction to effect a Trade using the **Services**. When **User** enters an Order, **User** authorizes **COUNOS EXCHANGE** to execute a Trade on a spot basis for all or a portion of the number of virtual currencies specified in **User's** Order in accordance with such Order. **User** agrees to pay **COUNOS EXCHANGE** any applicable fees for Trades and authorizes **COUNOS EXCHANGE** or third parties involved in process to deduct any such fees from **User's Hosted Wallet**, including third party fees and commissions.

7.2. No Broker or Fiduciary Relationship

COUNOS EXCHANGE is not **User's** broker, intermediary, agent, or advisor and has no fiduciary relationship or obligation to **User** in connection with any Trades or other decisions or activities effected by **User** using the **Services**. No communication or information provided to **User** by **COUNOS EXCHANGE** is intended as, or shall be considered or construed as, advice. Please refer to Section 4 for a summary of some of the risks **User** should consider when choosing whether to use **COUNOS EXCHANGE'S Services**. All trades are executed automatically, based on the parameters of **User's** order instructions and in accordance with posted trade execution procedures and **User** is solely responsible for determining whether any investment, investment strategy or related transaction is appropriate for **User** based on **User's** personal investment objectives, financial circumstances and risk tolerance. **User** should consult

User's legal or tax professional regarding **User's** specific situation. **COUNOS EXCHANGE** does not recommend that any virtual currency should be bought, earned, sold, or held by **User**. Before making the decision to buy, sell or hold any virtual currency, **User** should conduct **User's** own due diligence and consult **User's** financial advisors before making any investment decision. **COUNOS EXCHANGE** will not be held responsible for the decisions **User** makes to buy, sell, or hold virtual currency based on the information provided by **COUNOS EXCHANGE**.

7.3. Order Matching and Trade Execution

Upon placement of an Order, **User's COUNOS EXCHANGE Account** will be updated to reflect the open Order and **User's** Order will be included in **COUNOS EXCHANGE'S** order book and/or third parties' order book involved in process for matching with Orders from other **Users** of the **Services**. If all or a portion of **User's** Order is matched with another **User**, the **Services** will execute a Trade. Upon execution of a Trade, **User's COUNOS EXCHANGE Account** will be updated to reflect that the Order has either been closed due to having been fully executed or updated to reflect any partial fulfillment of the Order. Orders will remain open until fully executed or cancelled in accordance with Cancellations Section. For purposes of effectuating a Trade, **User** authorizes **COUNOS EXCHANGE** or third party involved in process to take temporary control of the virtual currencies that **User** is disposing of in the Trade.

7.4. Cancellations

User may only cancel an order initiated via the **Services** if such cancellation occurs before **User's** Order has been matched with another Order. Once **User's** Order has been matched with an Order from another **User**, **User** may not change, withdraw, or cancel **User's** authorization for **COUNOS EXCHANGE** to complete such Order. If any order has been partially matched, **User** may cancel the unmatched portion of the Order unless and until the unmatched portion has been matched. **COUNOS EXCHANGE** reserves the right to refuse any cancellation request associated with a market Order after **USER** has submitted such Order.

7.5. Insufficient Tokens

If **User** has an insufficient amount of Tokens in **User's Hosted Wallet** in **User's COUNOS EXCHANGE Account** to fulfill an Order, **COUNOS EXCHANGE** may cancel the entire Order.

7.6 Transaction Information

For all personal and enterprise **User** accounts, **COUNOS EXCHANGE** collects transaction information including deposit snapshots, account balances, trade history, withdrawals, order activity and distribution history. This transaction data is monitored for suspicious trading activity for **User** fraud protection, and legal case resolution.

COUNOS EXCHANGE analyses trading activity with the goal of detecting suspicious behavior early to prevent potential fraud and loss of funds to bad actors.

8. General service terms

8.1. Conditions and Restrictions

COUNOS EXCHANGE may, at any time and in its sole discretion, refuse any transfer request, Order or other transaction request submitted via the **Services**, impose limits on the amounts of transfers or Trades that can be completed on a daily or other periodic basis or impose any other conditions or restrictions upon **User's** use of the **Services**, without prior notice. For example, **COUNOS EXCHANGE** may: (a) limit the number of open Orders that **User** can establish via the **Services**; (b) restrict transaction requests from certain locations; or (c) restrict withdrawals or trading if there is a reasonable suspicion of

fraud, diminished capacity, inappropriate activity, or if **COUNOS EXCHANGE** receives reasonable notice that **User's** ownership of some or all of the virtual currencies in **User's COUNOS EXCHANGE Account** is in dispute.

8.2. Accuracy of Information

User must provide any information required by any screen displayed within the **Services**. **User** represents and warrants that all information **User** provides via the **Services** is accurate and complete in all respects.

8.3. Support for Tokens

COUNOS EXCHANGE retains the right, in its sole discretion, to determine whether to support transfer, storage or trading of any virtual currency using the **Services**, and may discontinue or terminate any support for any virtual currency at any time for any or no reason. If **COUNOS EXCHANGE** ceases to support transfer or storage of a particular virtual currency using the **Services**, **COUNOS EXCHANGE** will use commercially reasonable efforts to notify **User** at least 30 days prior so as to afford **USER** with an opportunity to transfer the affected virtual currency from **User's Hosted Wallet** to an **External Account**. If **User** does not transfer the affected virtual currency out of **User's Hosted Wallet** prior to cessation of support for the virtual currency by **COUNOS EXCHANGE**, the virtual currency may be lost due to **User's** inability to access, transfer or otherwise control the virtual currency. **COUNOS EXCHANGE** will not be liable to **User** for any losses, liability or expenses related to its decision to cease any support for any virtual currency.

8.4. Compliance with Law; Taxes

User is responsible for complying with all laws related to **User's** trading activities and other use of the **Services**, including without limitation any reporting obligations and payment of all applicable taxes of Estonia, the country where the **User** is located, whether the **User** is a resident of this country or not, country of **User's** citizenship. **User** will determine what, if any, taxes apply to the Trades and any other transactions **User** completes via the **Services**, and it is **User's** responsibility to report and remit the correct tax to the appropriate tax authority. **COUNOS EXCHANGE** is not responsible for determining whether taxes apply to **User's** Trades or for collecting, reporting, withholding, or remitting any taxes arising from any Trades.

It is the responsibility of the **User** to abide laws in relation to the legal usage of **COUNOS EXCHANGE Services** of Estonia, the country where the **User** is located, whether the **User** is a resident of this country or not, country of **User's** citizenship. All **Users** of **COUNOS EXCHANGE Services** acknowledge and declare that the source of their funds come from a legitimate manner and are not derived from illegal activities. **COUNOS EXCHANGE** maintains a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, terminate **User's COUNOS EXCHANGE Account** and funds which are flagged out or investigated by legal mandate.

8.5. AML/KYC Compliance

COUNOS EXCHANGE is a registered by Estonian Ministry of Economic Affairs and Communication. **COUNOS EXCHANGE** maintains internal anti-money laundering and know your customer compliance program ("**AML/KYC Program**"). **AML/KYC Program** is a risk-based program founded on requirements of the Estonian acts other anti-money laundering laws, implementing regulations and International Acts. **AML/KYC Program** may be updated from time-to-time, including the procedures that **COUNOS EXCHANGE** uses to verify its **Users** identities.

User guarantees and undertakes to comply with the requirements of legislation and international requirements of anti-money laundering and know your customer compliance programs.

8.6. Error Correction Attempts

COUNOS EXCHANGE may, at its option and discretion, attempt to correct, reverse or cancel any Order, Trade or transfer with respect to which **COUNOS EXCHANGE** has discovered that there was an error, whether such error was by **User**, **COUNOS EXCHANGE** or a third party. **User** hereby authorizes **COUNOS EXCHANGE** to attempt any such correction, reversal or cancellation described in the preceding sentence. **COUNOS EXCHANGE** provides no guarantee or warranty that any such attempt will be successful and will have no responsibility or liability for the error or any correction attempt. In the case of transactions and / or transfer of funds and / or attempts to carry out the above operations, these actions will be regarded as fraud.

8.7. Unclaimed Property

If **User's COUNOS EXCHANGE Account** has been inactive and **User** has not responded to reasonable attempts by **COUNOS EXCHANGE** to contact **User** for a period of six months or more, **COUNOS EXCHANGE** reserves the right to cancel such Account. The cancellation of the Account shall not affect the payment of all fees due for past Deposits, Withdrawals, Trades, Orders and other transaction.

8.8. Property Disputes

If **COUNOS EXCHANGE** receives notice that any virtual currencies held in **User's Hosted Wallet** are alleged to have been stolen or otherwise are not lawfully possessed by **User**, **COUNOS EXCHANGE** may, but has no obligation to, place an administrative hold on the affected virtual currencies or **User's Hosted Wallet**. If **COUNOS EXCHANGE** does place an administrative hold on some or all of **User's** virtual currencies, **COUNOS EXCHANGE** may continue such hold until such time when the dispute has been resolved and evidence of the resolution acceptable to **COUNOS EXCHANGE** has been provided to **COUNOS EXCHANGE** in a form acceptable to **COUNOS EXCHANGE**. **COUNOS EXCHANGE** will not involve itself in any such dispute or the resolution of the dispute. **User** agrees that **COUNOS EXCHANGE** will have no liability or responsibility for any such hold, or for **User's** inability to withdraw virtual currencies or execute Trades during the period of any such hold.

8.9. Virtual currency Promotions

User is responsible for doing all things and taking all actions necessary to enable or receive financial or other benefits made available to virtual currency holders. For example, and without limitation, if new or additional virtual currencies are provided (whether by "airdrop" or other means) to holders of a virtual currency, it would be **User's** responsibility to claim the virtual currencies and to designate the wallet address for such virtual currencies to be delivered. **COUNOS EXCHANGE** has no responsibility to enable, facilitate or help with claiming or receiving any such virtual currencies or other benefits.

8.10. Unacceptable Use or Conduct

User will not:

- violate any law, regulation, contract, intellectual property or other third-party right, or commit a tort while using the **COUNOS EXCHANGE Services**;
- use the **COUNOS EXCHANGE Services** in any manner that could interfere with, disrupt, negatively affect, or inhibit other **Users** from fully enjoying the **COUNOS EXCHANGE Services**, or that could damage, disable, overburden, or impair the functioning of the **COUNOS EXCHANGE Services** in any manner;

- engage in any type of market manipulation. Market manipulation activities include, but are not limited to, pump and dump schemes, wash trading, self-trading, front running, quote stuffing, and spoofing and layering, regardless of whether it is prohibited by the laws of Estonian, the country where the **User** is located, whether the **User** is a resident of this country or not, country of **User's** citizenship;
- use the **COUNOS EXCHANGE Services** to pay for, support, or otherwise engage in any illegal gambling activities, fraud, money-laundering, or terrorist activities, or other illegal activities;
- use any robot, spider, crawler, scraper, or other automated means or interface not provided by **COUNOS EXCHANGE** to access the **COUNOS EXCHANGE Services** or to extract data;
- use or attempt to use another **User's** account without authorization;
- attempt to circumvent any content filtering techniques **COUNOS EXCHANGE** employs, or attempt to access any service or area of the **COUNOS EXCHANGE Services** that **User** is not authorized to access, or attempt to access the **COUNOS EXCHANGE Services** from any location or jurisdiction in which **User** is prohibited from accessing the **COUNOS EXCHANGE Services**;
- introduce to the **COUNOS EXCHANGE Services** any malware, virus, trojan worms, logic bombs, or other harmful material;
- develop any third-party applications that interact with **COUNOS EXCHANGE Services** without **COUNOS EXCHANGE** prior written consent, or unless otherwise agreed;
- provide false, inaccurate, or misleading information;
- post content or communications that are, in **COUNOS EXCHANGE's** sole discretion, libelous, defamatory, profane, obscene, pornographic, sexually explicit, indecent, lewd, vulgar, suggestive, harassing, hateful, threatening, offensive, discriminatory, bigoted, abusive, inflammatory, fraudulent, deceptive or otherwise objectionable;
- post content containing unsolicited promotions, political campaigning, or commercial messages (SPAM) or any chain messages or **User** content designed to deceive or trick the **User** of the **COUNOS EXCHANGE Services**;
- post content containing private information of any third-party including, but not limited to, addresses, phone numbers, email addresses, Social Security numbers and credit card numbers;
- promote, offer, use or otherwise exploit the **Services** or use or otherwise exploit any data related thereto in connection with the formation, operation or offering of any index fund or similar product or any data package or similar product or any other derivative product utilizing the **Site** or the **COUNOS EXCHANGE Services**; or
- encourage or induce any third party to engage in any of the activities prohibited under this Section.

9. Fees

User agrees to pay **COUNOS EXCHANGE** the fees described in the fee schedule ("**Fee Schedule**"), as periodically updated by **COUNOS EXCHANGE** at **COUNOS EXCHANGE'S** discretion. The updated **Fee Schedule** will apply prospectively to any Trades or other transactions that take place following the effective date of such updated Fee Schedule. **User** authorizes **COUNOS EXCHANGE** and third parties

involved in process to write off virtual currencies from **User's Hosted Wallet** for any applicable fees owed by **User** under this **Agreement**. **COUNOS EXCHANGE** and third parties involved in process have the rights to levy service fees on **Users** who use its **Services**. It is in the discretion of **COUNOS EXCHANGE** to adjust the service fees charged to **Users** using its **Services**.

10. Changes; suspension; termination

10.1. Changes to Services

COUNOS EXCHANGE may, at its discretion and without liability to **User**, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, all or any portion of any **Services**.

10.2. Suspension or Termination of Services

COUNOS EXCHANGE may, at its discretion and without liability to **User**, with or without prior notice and at any time, temporarily suspend or permanently terminate **User's** access to all or a portion of any **Services**.

10.3. No Liability

COUNOS EXCHANGE will not be liable for any losses suffered by **User** resulting from any modification of any **Services** or from any suspension or termination of **User's** access to all or a portion of any **Services** (whether pursuant to this Section or for any other reason). If and when **Services** resume, **User** acknowledges that virtual currency valuations and exchange rates may differ significantly from the valuations and rates prior to such event.

10.4. Effect of Termination

In the event of discontinuation of all **Services** or other termination of **User's** right to access all **Services**: (a) all amounts payable by **User** to **COUNOS EXCHANGE** will immediately become due; (b) **COUNOS EXCHANGE** may delete or deactivate **User's COUNOS EXCHANGE Account** and all related information and files in such account without liability to **User**; and (c) **COUNOS EXCHANGE** may cancel any open Orders or other transaction requests that are pending at the time of discontinuation or termination. In the event of discontinuation or termination of all **Services** or discontinuation or termination of transfer or storage **Services** for all or some virtual currencies, **COUNOS EXCHANGE** will use commercially reasonable efforts, unless prohibited in order to comply with applicable laws or regulations or by order of law enforcement or other governmental authority in Estonia, to provide **User** with a period of 90 days to remove the affected virtual currencies from **User's Hosted Wallet** from **User's COUNOS EXCHANGE Account**.

User agrees that **COUNOS EXCHANGE** has the right to immediately suspend **User's COUNOS EXCHANGE Account**, freeze or lock the funds in all such accounts, and suspend **User's** access to **COUNOS EXCHANGE** if **COUNOS EXCHANGE** suspects any such accounts to be in violation of this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services** or any Estonian laws and International Acts. **COUNOS EXCHANGE** shall have the right to keep and use the transaction data or other information related to such accounts. The above account controls may also be applied in the following cases:

- **COUNOS EXCHANGE** detects unusual activity in the account
- **COUNOS EXCHANGE** detects unauthorized access to the account
- **COUNOS EXCHANGE** is required to do so by a court order or command by a regulatory/government authority

In case of any of the following events, **COUNOS EXCHANGE** shall have the right to directly terminate this **Agreement** by cancelling **User's COUNOS EXCHANGE Account**, and shall have the right to permanently freeze (cancel) the authorizations of **User's COUNOS EXCHANGE Account** and withdraw the corresponding **COUNOS EXCHANGE Account** thereof:

- after **COUNOS EXCHANGE** terminates **Services to User**,
- **User** allegedly registers or registers in any other person's name as **COUNOS EXCHANGE User** again, directly or indirectly;
- the main content of **User's** information that **User** has provided is untruthful, inaccurate, outdated or incomplete;
- when this **Agreement** (including the rules) is amended, **User** expressly states and notifies **COUNOS EXCHANGE** of **User's** unwillingness to accept the amended service **Agreement**;
- any other circumstances where **COUNOS EXCHANGE** deems it should terminate the **Services**.

Should the **COUNOS EXCHANGE Account** be terminated, the **COUNOS EXCHANGE Account** and transactional information required for meeting data retention standards may be securely stored for seven years. In addition, if a transaction is unfinished during the **COUNOS EXCHANGE Account** termination process, **COUNOS EXCHANGE** shall have the right to notify **User's** counterparty of the situation at that time.

10.5. Survival

The terms of Sections 2, 3.3, 4, 5, 6 and 8 through 20 will survive any termination of **User's** access to the **Services**.

11. Electronic notices

11.1. Consent to Electronic Delivery

User consents to receive electronically all communications, **Agreements**, documents, receipts, notices, and disclosures (collectively, "Communications") that **COUNOS EXCHANGE** and third parties involved in processes provide in connection with this **Agreement**. **User** agrees that **COUNOS EXCHANGE** and third parties involved in processes may provide these Communications to **User** by posting them via the **Services**, by emailing them to **User** at the email address **User** provides, sending them using an app or other messaging service to **User's** account on the app or messaging service, and/or by sending an SMS or text message to a mobile phone number that **User** provides. **User's** carrier's normal, messaging, data, and other rates and fees may apply to any mobile Communications. **User** should maintain copies of electronic Communications by printing a paper copy or saving an electronic copy. **User** may also contact **COUNOS EXCHANGE'S** Support Team to request additional electronic copies of Communications or, for a fee, paper copies of Communications (as described below) by filing a support request at info@counos.exchange.

11.2. Hardware and Software Requirements

In order to access and retain electronic Communications, **User** will need a computer with an Internet connection that has a current web browser with cookies enabled and 128-bit encryption. **User** will also need to have a valid email address on file with **COUNOS EXCHANGE** and have sufficient storage space to save past Communications or an installed printer to print them.

11.3. Withdrawal of Consent

User may withdraw consent to receive electronic Communications by sending a withdrawal notice to **COUNOS EXCHANGE** Support Team by filing a support request at info@counos.exchange. If **User** declines or withdraws consent to receive electronic Communications, **COUNOS EXCHANGE** may suspend or terminate **User's** use of the **Services**.

11.4. Requesting Paper Copies

If, after **User** consents to receive Communications electronically, **User** would like a paper copy of a Communication that **COUNOS EXCHANGE** previously sent **User**, **User** may request a copy within 30 days after the date **COUNOS EXCHANGE** provided the Communication to **User** by contacting **COUNOS EXCHANGE** at info@counos.exchange. In order for **COUNOS EXCHANGE** to send paper copies to **User**, **User** must have a current street address on file with **COUNOS EXCHANGE**. Please note that **COUNOS EXCHANGE Services** operate exclusively online and it is very burdensome for **COUNOS EXCHANGE** to produce paper copies of Communications. Therefore, if **User** requests paper copies, **User** agrees that **COUNOS EXCHANGE** may charge **User** a processing fee for each page of Communication requested.

11.5. Updating Contact Information

It is **User's** responsibility to keep **User's** email address and/or mobile phone number on file with **COUNOS EXCHANGE** up to date so that **COUNOS EXCHANGE** can communicate with **User** electronically. If **COUNOS EXCHANGE** sends **User** an electronic Communication but **User** does not receive it because **User's** email address or mobile phone number on file is incorrect, out of date, blocked by **User's** service provider, or **User** is otherwise unable to receive electronic Communications, **COUNOS EXCHANGE** will be deemed to have provided the Communication to **User**. Please note that if **User** uses a spam filter that blocks or re-routes emails from senders not listed in **User's** email address book, **User** must add **COUNOS EXCHANGE** to **User's** email address book so that **User** will be able to receive the Communications **COUNOS EXCHANGE** sends to **User**. **User** can update own email address, mobile phone number, or street address at any time by filing a support request at info@counos.exchange or by updating information on **Site**. If **User's** email address or mobile phone number becomes invalid such that electronic Communications sent to **User** by **COUNOS EXCHANGE** is returned, **COUNOS EXCHANGE** may deem **User's** account to be inactive, and **User** may not be able to complete any transaction via **COUNOS EXCHANGE Services** until **COUNOS EXCHANGE** receives a valid, working email address or mobile phone number from **User**.

12. Proprietary rights

12.1. Ownership of Services

The **Services**, **Site** and all technology, content, data and other materials used, displayed or provided or received by **User** in connection with the **Services** or **Site** ("**COUNOS EXCHANGE Materials**") together with all intellectual property rights in any of the foregoing are, as between **User** and **COUNOS EXCHANGE**, owned by **COUNOS EXCHANGE**.

12.2. Limitations

User may use the **COUNOS EXCHANGE Materials** solely as authorized by **COUNOS EXCHANGE** in connection with **User's** use of the **Services** for as long as **COUNOS EXCHANGE** permits **User** to continue to access the **Services** in accordance with this **Agreement** and other binding **COUNOS EXCHANGE** policies, notices, **Agreements** and documents related to the **Services**. Without limiting the foregoing: **User** will not (a) resell, lease, lend, share, distribute or otherwise permit any third party to use the **Site**, **Services** or **COUNOS EXCHANGE Materials** or use the **Site**, **Services** or **COUNOS EXCHANGE Materials** in any service bureau environment; (b) modify or create derivative works of the **Site**, **Services** or **COUNOS**

EXCHANGE Materials, or any portion thereof or any data or information received by **User** in connection therewith; (c) frame, display or incorporate the **Site**, **Services** or **COUNOS EXCHANGE Materials** in any website or any other work of authorship; (d) decompile, disassemble, reverse engineer or attempt to discover the source code of the **Site**, **Services** or **COUNOS EXCHANGE Materials**; (e) use the **Site**, **Services** or **COUNOS EXCHANGE Materials** to design, develop or create any competing product or service; or (f) otherwise use the **Site**, **Services** or **COUNOS EXCHANGE Materials** for any commercial or noncommercial purpose other than their intended purposes determined at **COUNOS EXCHANGE'S** discretion. " **COUNOS EXCHANGE**", any product or service names, logos, and other marks used on the **Site** or **COUNOS EXCHANGE Materials**, or otherwise in connection with the **Services**, are trademarks owned by **COUNOS EXCHANGE**, or its licensors. **User** may not copy, imitate or use them without **COUNOS EXCHANGE's** prior written consent.

12.3. Feedback

COUNOS EXCHANGE will own any **Feedback**, suggestions, ideas, or other information or materials regarding **COUNOS EXCHANGE** or the **Services** that **User** provides, whether by email, posting through the **Services** or otherwise ("**Feedback**"). **User** hereby assigns to **COUNOS EXCHANGE** all right, title and interest to **Feedback** together with all associated intellectual property rights. **User** will not be entitled to, and hereby waives any claim for, acknowledgment or compensation based on any **Feedback** or any modifications made based on any **Feedback**.

12.4. USER Content

User hereby grants to **COUNOS EXCHANGE** a royalty-free, fully paid-up, sublicensable, transferable, perpetual, irrevocable, non-exclusive, worldwide license to use, copy, modify, create derivative works of, display, perform, publish and distribute, in any form, medium or manner, any text, information, data, materials, images, or other content **User** provides to **COUNOS EXCHANGE** using the **Services** or submit or post to the **Site** and that is not **Feedback** owned by **COUNOS EXCHANGE** (the "**User Content**"). **User** represents and warrants that: (a) **User** owns the **User Content** or has the right to grant the rights and licenses in this **Agreement**, and (b) the **User Content** and use by **COUNOS EXCHANGE** of the **User Content** as licensed herein does not and will not violate, misappropriate or infringe on the rights of any third party. **COUNOS EXCHANGE** may remove any **User Content** from the **Site** for any reason at **COUNOS EXCHANGE'S** discretion.

13. Third-Party Content

In using the **Services**, **User** may view content provided by third parties ("**Third-Party Content**"). **COUNOS EXCHANGE** does not control, endorse, or adopt any **Third-Party Content** and shall have no responsibility for **Third-Party Content**, including without limitation material that may be misleading, incomplete, erroneous, offensive, indecent, or otherwise objectionable. In addition, **User's** business dealings or correspondence with such third parties are solely between **User** and the third parties. **COUNOS EXCHANGE** is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings, and **User** understands that **User's** use of **Third-Party Content**, and **User's** interactions with third parties, is at **User's** own risk.

14. Disclaimer of warranties

To the maximum extent permitted under applicable law, the **Site**, the **Services**, the **COUNOS EXCHANGE Materials** and any products, **Services** or other items provided by or on behalf of **COUNOS EXCHANGE** is provided on an "as is" and "as available" basis and **COUNOS EXCHANGE** expressly disclaims, and **User** waives, any and all other warranties of any kind, whether expressed or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title or non-infringement or warranties arising from course of performance, course of dealing or usage in trade. Without limiting the foregoing, **COUNOS EXCHANGE** does not represent or warrant that the **Site**, the

Services or **COUNOS EXCHANGE Materials** are accurate, complete, reliable, current, error-free, or free of viruses or other harmful components.

User acknowledges that **User's User** data may become irretrievably lost or corrupted or temporarily unavailable due to a variety of causes, including software failures, viruses or other harmful materials, protocol changes by third party providers, internet outages, force majeure event or other disasters, scheduled or unscheduled maintenance, or other causes either within or outside **COUNOS EXCHANGE'S** control. **User** is solely responsible for backing up and maintaining duplicate copies of any information **User** stores or transfers through **COUNOS EXCHANGE Services**.

The disclaimer of implied warranties contained herein may not apply if and to the extent it is prohibited by applicable law of the jurisdiction in which **User** resides. In such circumstances **User** must stop using the **Services**.

15. Indemnification

User agrees to indemnify and hold harmless **COUNOS EXCHANGE**, its affiliates, contractors, licensors, and their respective directors, officers, employees, third parties involved in process of providing **Services** and agents from and against any claims and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out or relating to (a) **User's** use of, or conduct in connection with, the **Services**; (b) any **Feedback** or **User Content** **User** provides; (c) **User's** violation of this **Agreement**; or (d) **User's** violation of any applicable law or the rights of any other person or entity.. **COUNOS EXCHANGE** does its best to maintain the data integrity on its **Site** but does not guarantee the information and **Services** provided in its platform. **COUNOS EXCHANGE** will not be liable for errors arising from the use of its **Services**.

16. Disclaimer of damages

In no event will **COUNOS EXCHANGE**, each of their respective affiliates and their respective shareholders, members, directors, officers, employees, attorneys, agents, representatives, suppliers, third parties involved in process of providing **Services** or contractors be liable for any incidental, indirect, special, punitive, consequential or similar damages or liabilities whatsoever (including, without limitation, damages for loss of data, information, revenue, profits or other business or financial benefit) arising out of or in connection with the **Site**, the **Services**, the **COUNOS EXCHANGE Materials**, any performance or non-performance of the **Services**, or any other product or other item provided by or on behalf of **COUNOS EXCHANGE**, whether under contract, statute, strict liability or other theory (including, for avoidance of doubt, any negligence of **COUNOS EXCHANGE**), even if **COUNOS EXCHANGE** has been advised of the possibility of any such damages.

17. Limitation of liability.

To the maximum extent permitted by Estonian law, in no event will **COUNOS EXCHANGE**, its affiliates and their shareholders, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors be liable for any incidental, indirect, special, punitive, consequential or similar damages or liabilities whatsoever (including, without limitation, damages for loss of data, information, revenue, profits or other business or financial benefit) arising out of or in connection with the **Services**, any performance or non-performance of the **Services**, or any other product, service or other item provided by or on behalf of **COUNOS EXCHANGE** and its affiliates, whether under contract, statute, strict liability or other theory even if **COUNOS EXCHANGE** has been advised of the possibility of such damages except to the extent of a final judicial determination that such damages were a result of **COUNOS EXCHANGE'S** gross negligence, fraud, willful misconduct or intentional violation of any law.

Some jurisdictions do not allow the exclusion or limitation of incidental or consequential damages, so the above limitation may not apply to **User**. Notwithstanding the foregoing, in no event will the liability of **COUNOS EXCHANGE**, its affiliates and their shareholders, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors arising out of or in connection with the **Services**, any performance or non-performance of the **Services**, or any other product, service or other item provided by or on behalf of **COUNOS EXCHANGE** or its **Affiliates** whether under contract, statute, strict liability or other theory, exceed the amount of the fees paid by **User** to **COUNOS EXCHANGE** under this **Agreement** in the twelve-month period immediately preceding the event giving rise to the claim for liability.

User acknowledges and agrees, that **COUNOS EXCHANGE** shall not be liable for any of **User's** losses caused by any of the following events, including but not limited to:

- Losses of profits, goodwill, usage or data or any other intangible losses
- Use or failure to use **COUNOS EXCHANGE** Service
- Unauthorized use of **User's** account or unauthorized alteration of **User's** data by third parties
- **User's** misunderstanding of **COUNOS EXCHANGE** Service
- Any other losses related to **COUNOS EXCHANGE** Service which are not directly attributable to **COUNOS EXCHANGE**

In no event shall **COUNOS EXCHANGE** be liable for any failure or delay of service resulting from regular network maintenance or external factors such as power failure, natural disaster, service provider-side problems or governmental acts.

18. Dispute resolution; arbitration; waiver of class action

User agrees that by using the **Services** **User** is engaging in sophisticated transactions. **User** further agrees that (i) **User** has the necessary knowledge and experience as to be capable of evaluating the merits, risks and suitability of **User's** use of the **Services**, (ii) **User** is able to bear the risk of **User's** use of the **Services**, and (iii) **User** has a full understanding of all of the terms, conditions and risks of **User's** use of the **Services** and **User** is willingly assuming those terms, conditions and risks. **User** further agrees that using the **COUNOS EXCHANGE Services** is not an ordinary or essential consumer transaction or service. By agreeing to this **Agreement** **User** is agreeing that (1) any rules, laws, or regulations governing "consumer" arbitrations are inapplicable, (2) arbitration of any dispute arising out of or relating to **User's** use of the **Services** will be in Estonia, as applicable, and (3) **User** specifically waives any right to arbitrate in any other location, including **User's** hometown.

User agrees that any dispute arising out of or related to this **Agreement** or the **Services** is personal to **User** and **COUNOS EXCHANGE** and that any dispute will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding.

User agrees that with respect to any virtual currencies that are made available for trading by **COUNOS EXCHANGE** this **Agreement** involve matters affecting commerce and that the enforceability of this Section will be substantively and procedurally governed by Estonian acts, to the maximum extent permitted by Estonian law. The arbitrator will have exclusive authority to make all procedural and substantive decisions regarding any dispute and to grant any remedy that would otherwise be available in court; provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative action, which is prohibited by this **Agreement**. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside

over any type of class or representative proceeding or preside over any proceeding involving more than one individual. The award shall be final and binding and there shall be no appeal.

User agrees that for any arbitration, the party filing the claim will pay the filing fee and the parties will split the remaining fees and costs, as applicable. Judgment upon any arbitration award may be entered and enforced in any court of competent jurisdiction.

COUNOS EXCHANGE reserves the right to resolve issues and disputes at its sole discretion. Some issues include infringement of others' rights, violation of laws and regulations, abnormal trades and other not explicitly mentioned in the **Agreement**. **User** agrees to bear the costs arising from the process of such dispute resolution.

19. Governing law

With respect to any virtual currencies that are made available for trading by **COUNOS EXCHANGE**, the interpretation and enforcement of this **Agreement**, and any dispute related to this **Agreement** or the **Services**, will be governed by and construed and enforced in accordance with the laws of Estonia, without regard to conflict of law rules or principles (whether of Estonia or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. **User** agrees that **COUNOS EXCHANGE** may initiate a proceeding related to the enforcement or validity of **COUNOS EXCHANGE'S** intellectual property rights in any court having jurisdiction. With respect to any other proceeding that is not subject to arbitration under this **Agreement**, the courts located in Estonia, will have exclusive jurisdiction. **User** waives any objection to venue in any such courts.

20. Other terms

20.1. Copyright Violations

COUNOS EXCHANGE has a policy of limiting access to **COUNOS EXCHANGE Services** and terminating the **User's COUNOS EXCHANGE Accounts** of who infringe the intellectual property rights of others. If **User** believes that anything on **COUNOS EXCHANGE Services** infringes any copyright that **User** owns or controls, **User** may notify **COUNOS EXCHANGE**. Also, please note that if **User** knowingly misrepresents that any activity or material on **COUNOS EXCHANGE Services** is infringing, **User** may be liable to **COUNOS EXCHANGE** for certain costs and damages. **User** may also submit a proper notification to **COUNOS EXCHANGE** using the contact information below:

Email:

info@counos.exchange

If the **User** notices that a third party is infringing **COUNOS EXCHANGE'S** rights, the **User** shall immediately inform **COUNOS EXCHANGE** thereof in writing. The **User** itself shall not take any action against such an infringement without **COUNOS EXCHANGE'S** prior written consent. If **COUNOS EXCHANGE** decides to take any action against the infringing party, the **User** shall at **COUNOS EXCHANGE'S** request fully cooperate with such action.

20.2. Remedies

If **User** violates any of this **Agreement**, **COUNOS EXCHANGE** may, as it determines reasonably necessary to remedy or mitigate **User's** violation, delete all or part of such information transmitted by **User**, suspend or cancel **User's COUNOS EXCHANGE Account**, or confiscate virtual currencies owned by **User** without any prior notice to **User**. **COUNOS EXCHANGE** shall in no event be responsible or liable for any damage incurred by the **User** as a result of an action taken by **COUNOS EXCHANGE** pursuant to this paragraph. Any right or remedy of **COUNOS EXCHANGE** set forth in this **Agreement** is in addition to, and

not in lieu of, any other right or remedy whether described in this **Agreement**, under statute, at law or in equity.

20.3. COUNOS EXCHANGE Affiliates and Contractors

An “**Affiliate**” is, with respect to a legal entity, another legal entity that controls, is under common control with, or is controlled by the first legal entity. The **Site** and any **Services** may be operated or provided by **COUNOS EXCHANGE**, its **Affiliates** or their respective contractors. To the extent that an **Affiliate** of **COUNOS EXCHANGE**, or contractor of **COUNOS EXCHANGE** or an **Affiliate** of **COUNOS EXCHANGE**, is operating or providing any **Services**, the **Affiliate** or contractor’s provision of such **Services** will be under terms identical to this **Agreement** substituting the **Affiliate** or contractor’s name wherever **COUNOS EXCHANGE’S** name occurs in this **Agreement**.

20.4. Nonwaiver

COUNOS EXCHANGE’S failure or delay in exercising any right, power, or privilege under this **Agreement** shall not operate as a waiver thereof.

20.5. Severability

The invalidity or unenforceability of any of this **Agreement** shall not affect the validity or enforceability of any other of this **Agreement**, all of which shall remain in full force and effect.

20.6. Force Majeure

COUNOS EXCHANGE will have no responsibility or liability for any failure or delay in performance of any **Services**, or any loss or damage that **User** may incur, due to any circumstance or event beyond the control of **COUNOS EXCHANGE**, including without limitation any flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, or equipment or software malfunction.

20.7. Assignment

User may not assign or transfer any right to use the **Services** or any of **User’s** rights or obligations under this **Agreement** without prior written consent from **COUNOS EXCHANGE**, including by operation of law or in connection with any change of control. **COUNOS EXCHANGE** may assign or transfer any or all of its rights or obligations under this **Agreement**, in whole or in part, without notice or obtaining **User’s** consent or approval.

20.8. Headings

Headings of sections are for convenience only and shall not be used to limit or construe such sections.

20.9. Entire Agreement; Order of Precedence

This **Agreement** contains the entire agreement and supersedes all prior and contemporaneous understandings between the parties regarding the **Services**. In the event of any conflict between this **Agreement** and any other agreement **User** may have with **COUNOS EXCHANGE**, this **Agreement** will control unless the other agreement specifically identifies this **Agreement** and declares that the other agreement supersedes this **Agreement**.