

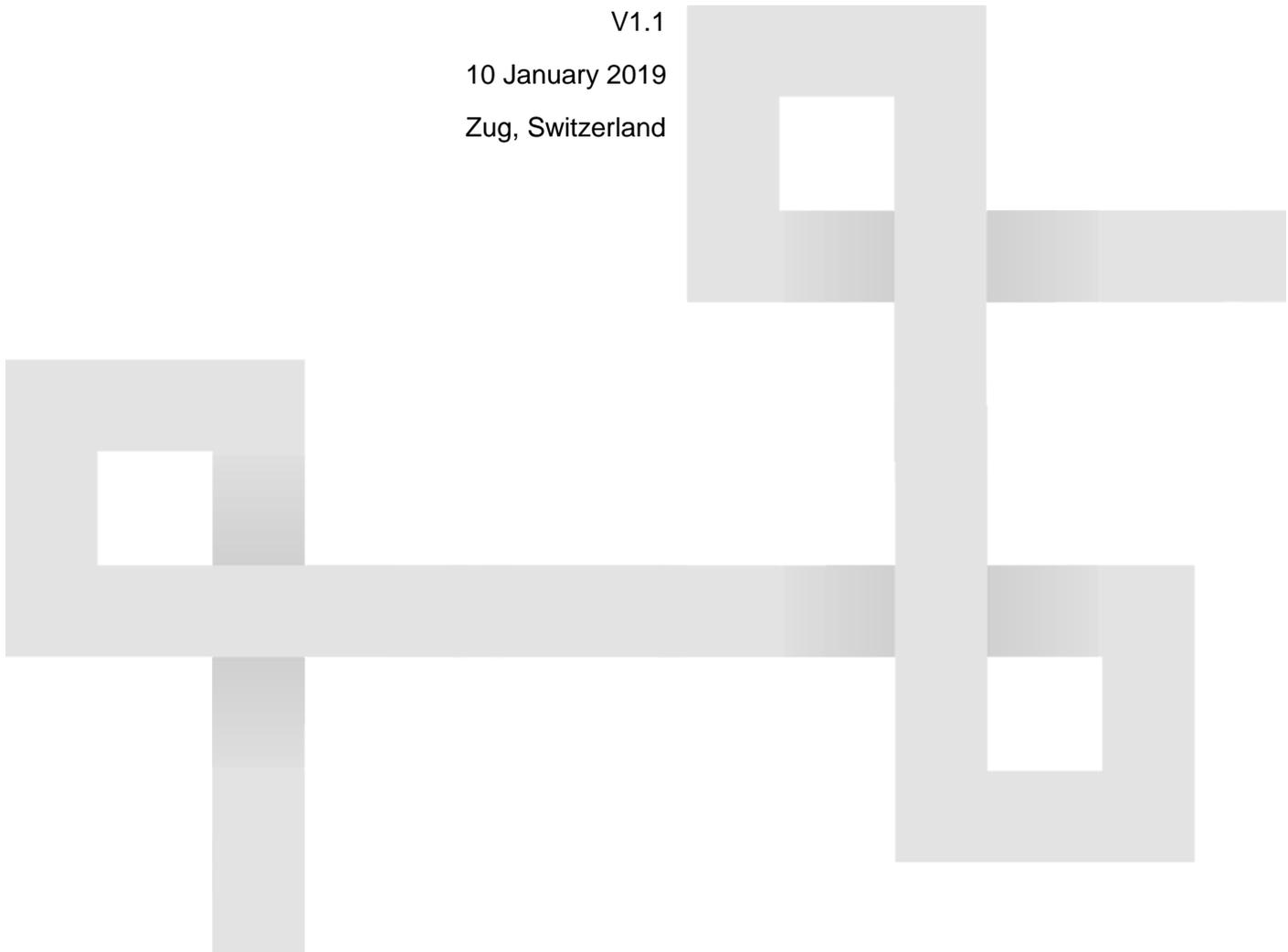


General Terms and Conditions

V1.1

10 January 2019

Zug, Switzerland



Bitcoin Suisse AG is a company incorporated according to Swiss law with legal seat in Zug, Switzerland (“BTCS”). BTCS is a Swiss financial intermediary, broker and financial service provider, with a specific focus on crypto-assets. BTCS is subject to the rules set out by the Swiss self-regulation organisation “VQF” (in English: The Financial Services Standards Association). The following General Terms and Conditions (the “Terms”) sets forth the rights and obligations between the Client and BTCS.

“Client” shall mean both corporate bodies (legal entities, foundations, associations, etc.) and private individuals who are using and/or are intending to use the services of BTCS.

Clients should read this document carefully. BTCS reserves the right to change these Terms at any time. Any amended Terms will be published through the different media channels of BTCS. This version of Terms is applicable starting from the 10th of January 2019.

1. Scope of application

- 1.1 These Terms and Conditions apply to and between the Client and BTCS.
- 1.2 The Client must read, understand and accept the Terms before using the services provided by BTCS.
- 1.3 The Terms are considered as read, understood and accepted by the Client, when the Client decides to use any of the services provided by BTCS.

2. Onboarding

- 2.1 All Clients must be duly onboarded before they can use any of the services provided by BTCS or engage in any other business relation of any kind.
- 2.2 The onboarding process is prescribed by BTCS. The onboarding process can vary in scope depending on the type of Client and can in general be changed or amended as needed due to internal risk policies, change of legal framework, market conditions or other circumstances relevant for BTCS to assess the Client.
- 2.3 The Client must provide BTCS with all documentation and/or information requested by BTCS. Under no circumstances shall BTCS be obliged to return any documentation and/or information received during the onboarding process to the Client.
- 2.4 BTCS reserves the right to unilaterally accept or reject any potential Client in accordance with its internal rules and policies. BTCS is not obliged to provide any reasons for its decision.

- 2.5 For successfully onboarded Clients, BTCS shall at all times be entitled to request additional documentation and/or information. If a Client does not provide the additional requested documentation and/or information, BTCS shall have the right to not provide the Client with quotes and/or to not execute trades as instructed and/or reject the Client to participate in an ICO facilitated by BTCS.
- 2.6 Moreover, if the documentation and/or information – upon which the initial onboarding process was approved by BTCS – changes, the Client must immediately provide BTCS with the additional documentation and/or information. Additional documentation and/or information especially includes, but is not limited to:
- a) For private individuals Clients: Change of citizenship and change of address/domicile.
 - b) For corporate Clients: Liquidation, change of control, change in country of incorporation and change of the authorised person.
- 2.7 The Client will receive a notification from BTCS when it is either successfully onboarded, additional documentation and/or information is requested, or the Client has been rejected.
- 2.8 BTCS has no obligation to onboard a Client within a certain timeframe. Therefore, BTCS shall under no circumstances be liable for any loss and/or any unrealized gain of a Client because of unfinished and/or rejected onboarding procedure.
- 2.9 The Client accepts that information which is sent to the contact details provided to BTCS shall be deemed as a proper delivery. This includes both email address and physical address.

3. Placement of orders

- 3.1 BTCS offers trading services through the retail platform (the “Retail Platform”) or through its own trading desk based on the trade amount.
- 3.2 The Client must be onboarded in accordance with provision 2 in these Terms whether the Client is using the Retail Platform and/or the trading desk.

For Trading on the Retail Platform:

- 3.3 The Client is informed that in case of trading through the Retail Platform additional operational information is available as “FAQ” on the website of the Retail Platform. In case of contrary information, the stipulations according to these Terms prevail.

- 3.4 The Retail Platform will be provided and supported by third parties. Therefore, BTCS shall become under no circumstances liable to the Client for any failure, damages, claims and/or losses from circumstances in connection with the Retail Platform.

For trading through the Trading Desk:

- 3.5 After being successfully onboarded and approved, the Client will have assigned an account manager from BTCS (the “Account Manager”).
- 3.6 The Client can contact the Account Manager to request a quote for a given crypto-asset that is traded by BTCS.
- 3.7 The Account Manager can then offer the Client a quote. The quote is valid for 10 minutes after it has been set forth. The Client can either accept, reject or ignore the offer within said time limit.
- 3.8 Until the Client has accepted the offered quote, BTCS can at their sole discretion provide the Client with a new quote. The most recent provided quote shall be viewed as the binding offer to the Client and all previously quotes shall be annulled.
- 3.9 If the offered quote is timely accepted in accordance with its content, the offered quote will be binding for both parties and BTCS will execute the order.
- 3.10 If the offered quote is rejected, ignored or accepted too late, the offer will not become binding for either party and BTCS will not execute the offer.
- 3.11 If the offered quote is timely accepted but with amendments to the content, it shall not be viewed as a binding accept but instead as a new quote request from the Client to which neither party is bound in any way.
- 3.12 A pending quote-request from a Client shall under no circumstances be considered as a binding instruction or agreement to which either party is bound or committed in any way.
- 3.13 The Clients acknowledges and accepts, that BTCS under no circumstances can be liable for the loss of profits and/or limitation of losses resulting from not being able to buy or sell in the period of which a quote request from the Client is pending. This applies both to when a quote request is answered after a long waiting period and for when a quote request is not answered at all.

4. Execution of orders

- 4.1 BTCS will do its best effort to provide the Client with the best execution of an order possible. The best execution is not necessarily the best price, but also takes into account; market conditions, stability of the available exchange platforms, volume, cost, speed and other factors relevant for the execution of the order.
- 4.2 The Client accepts that a limit order placed by BTCS on behalf of the Client cannot be changed outside the working hours as stipulated in provision 6.1 in these Terms.
- 4.3 The Client accepts that BTCS cannot guarantee a full execution of a limit order due to liquidity shortage or other market conditions in general, even if the asset has been traded at any Exchange above or below the Clients limit.
- 4.4 For stop-loss orders placed by BTCS on behalf of and under instruction from the Client, the Client further accepts that the order might not be executed at the given price due to liquidity shortage and that a slippage might occur as a further result hereof.
- 4.5 BTCS offers to trade assets that are listed on major Exchanges and it remains at the sole discretion of BTCS to decide which crypto assets can be traded through BTCS.
- 4.6 The Client accepts that BTCS cannot guarantee that assets bought through BTCS can also be sold through BTCS.

5. Trade confirmation

- 5.1 The Client can request BTCS to send a trade confirmation for an executed order.
- 5.2 BTCS will send such trade confirmation within 24 hours of the Clients request.
- 5.3 The trade confirmation will be sent to the e-mail account or other electronic means of communication provided by the Client.

6. Trading hours

- 6.1 BTCS's trading desk is available from Monday – Friday from 9am to 7pm, excluding Switzerland's Bank Holidays.

- a) For selling: When selling assets through BTCS, the Client must notify BTCS once the assets have been sent to the deposit address provided by BTCS. BTCS cannot provide the Client with quotes before the arrival of assets on the deposit address provided by BTCS. Arrival shall for Bitcoin transactions mean that a minimum of 6 blocks have confirmed the transaction. For ETH and ERC20-tokens a minimum of 30 blocks must have confirmed the transaction.
- b) For buying: When buying assets through BTCS the Client must notify BTCS once the FIAT has been sent to the bank account provided by BTCS. BTCS cannot provide the Client with quotes before the arrival of FIAT on the bank account of BTCS.

6.2 BTCS's Retail Platform is available as following:

- a) For selling: 24/7-year round
- b) For buying: The Client funds must arrive on the account of BTCS between Monday – Friday from 9am-6pm, excluding Switzerland's Bank Holidays.

6.3 Under no circumstances can BTCS become liable for any losses and/or missed profits due to trade requests not being answered according to provision 3.5 - 3.13 of these Terms which also extent to requests made outside of the trading hours.

7. Fees

7.1 Clients shall be obliged to pay to BTCS a fee (the "Fee") upon the services provided by BTCS.

7.2 For trading through the BTCS retail platform: The fees hereof shall be the at any time communicated fees on the Retail Platform.

8. Access to the website and services of BTCS

8.1 Physical connection to the website of BTCS: Client is responsible, at its cost and expense, for providing all equipment necessary to access the internet and the website of BTCS. Requirements for access to the website of BTCS are available from BTCS.

8.2 Site availability: While BTCS's objective is to make the website of BTCS accessible 24 hours per day, seven (7) days per week, the website of BTCS may be unavailable from time to time for any reason including routine maintenance. Client understands and acknowledges that due to circumstances both within and outside of the control of BTCS, access to the website of BTCS may be interrupted, suspended or terminated from time to time. The Client agrees that BTCS shall not be liable for any damages arising from any such interruption, suspension or termination of the website of BTCS and that client shall put in place contingency plans to account for such periodic interruptions or suspensions of the website of BTCS.

9. Acceptance of risk

9.1 The Client fully acknowledges the risks inherent with using the services provided by BTCS.

9.2 Especially such risks may include but are not limited to:

- a) Market risk;
- b) Liquidity risk;
- c) Concentration risk;
- d) Horizon risk;
- e) Transaction risk;
- f) Volatility risk;
- g) Execution risk;
- h) Operational risk;
- i) The highly speculative nature of cryptocurrencies as such;
- j) The potential of a total loss or make zero profit;
- k) The unavailability of exchanges; and
- l) The regulatory and legislative risk regarding the treatment of cryptocurrencies.

- 9.3 The Client fully acknowledges, his personal liability for any and all potential losses resulting from an investment and that BTCS only performs trades under instructions from and on behalf of the Client, thus keeping BTCS free of any liability and/or losses (so-called execution-only).
- 9.4 Further, the Client is solely responsible for all legal risks associated with using the services provided by BTCS. In addition, the Clients guarantees to comply with and act within all legal boundaries within the applicable jurisdiction to the business relationship especially including but not limited to tax laws.
- 9.5 The Client accepts and releases BTCS of responsibility for all risk and damages resulting from an undetected transmission error, misunderstanding, hacking or fraud arising from instructions given via e-mail, Telegram or any other electronic communication channel.
- 9.6 Past performance is no guarantee of current or future performance. The value of an investment may rise or fall for multiple reasons. Fluctuations in exchange rates may also cause the value of investments to rise or fall.
- 9.7 The Client is aware that BTCS is not a depository institution and can therefore only handle FIAT funds in connection with an actual trade or settlement. This may require that BTCS, after notifying the Client, may convert FIAT into crypto assets or send the FIAT funds back to the Clients account if the Client do not provide BTCS with further instructions.

10. Exceptional markets conditions

- 10.1 BTCS reserves the right to withdraw quotes, to not provide quotes or to not execute orders in exceptional markets conditions, especially but not limited to circumstances which results in liquidity shortage.

11. Termination

- 11.1 The contractual relationship between BTCS and the Client may be terminated at any time and for any reason by BTCS.
- 11.2 The contractual relationship between BTCS and the Client may be terminated by the Client with immediate effect for any reason.
- 11.3 Notice of termination shall be in the form of a written notice and termination shall be effective upon the receiving party's receipt of such notice.

- 11.4 The Client accepts that a notice which is sent in accordance with the contact details provided to BTCS shall be deemed as a proper delivery. This includes both email address and physical address.
- 11.5 Client agrees that, upon termination Client shall: (i) pay all outstanding debts to BTCS in full within ten (10) days; (ii) honor all outstanding orders; and (iii) honor all outstanding commitments with respect to completed orders.
- 11.6 Without limiting the immediately preceding sentence, BTCS may also terminate the access to BTCS website for any Client at any time, for any reason or no reason. Such Client shall have no recourse and BTCS shall have no liability with respect to any such termination.
- 11.7 All provisions of the Terms relating to warranties, confidentiality obligations of Clients, proprietary rights, limitation of liability, indemnification obligations and payment obligations shall survive the termination or expiration thereof.

12. Warranties

- 12.1 The Client warrants that it acts within and complies with all legal requirements applicable to the relevant jurisdiction when using the services provided by BTCS.
- 12.2 It is the Clients responsibility to asses and cohere to the applicable tax regulations.
- 12.3 For private individuals Clients; the Client warrants that only the Client itself, who have been onboarded, is using the account at BTCS personally.
- 12.4 For corporate Clients; the person authorised to represent the company, foundation, association and/or another organisation and trade on its behalf according to the forms provided during the onboarding process, warrants that only the authorised person is the user of the services provided by BTCS. If other person(s) shall be allowed to trade on behalf of the onboarded corporate Client, a Power of Attorney must be presented to and approved by BTCS.

13. Disclaimer

- 13.1 BTCS only acts as a broker for the Client and neither as an exchange nor as a market maker. Therefore, BTCS is fully dependant on the access and function of Exchanges and other market participants.

- 13.2 As a result, BTCS shall not be liable to the Client for any failure, damages, claims and/or losses from circumstances beyond its reasonable control. Such situations include but are not limited to; telecommunication difficulties, non-availability to the retail platform for any reason, shut downs or other non-availability of exchanges for any reason, regulatory interference, power failure, Internet Service Provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of BTCS.
- 13.3 In all events, the aggregate liability of BTCS for any reason and upon any cause of action, including, without limitation, acts or omissions by BTCS or third parties and outages or non-availability of the services of BTCS or any of the connected services, shall not exceed the amount of Fees, if any, paid by the Client to BTCS in connection with the order that gave rise to the cause of action in question.

14. Limitation of liability

- 14.1 To the extent permitted by law, BTCS does not accept any liability for the risks associated with the execution of trades and/or providing further services to the Client.
- 14.2 BTCS limits its liability for appointed auxiliary persons. It does not assume any liability for damage and/or loss caused by its auxiliary persons in carrying out their work in the event of slight misconduct.
- 14.3 BTCS is not liable for any indirect and/or consequential losses, such as any loss of earnings and/or third-party claims for damages.
- 14.4 BTCS offers its services with the customary duty of care.
- 14.5 In all events, the aggregate liability of BTCS for any reason and upon any cause of action, including, without limitation, acts or omissions by BTCS or third parties and outages or non-availability of the services of BTCS or any of the connected services, shall not exceed the amount of Fees, if any, paid by the Client to BTCS in connection with the order that gave rise to the cause of action in question.

15. Forking

- 15.1 If a chain splits occurs as a result of a fork, the Client can only claim the coin it has stored at BCTS that the market has deemed as the original one.

15.2 If there is no overwhelming consensus after the fork about which coin is deemed to be the original coin or if the forking coin has sufficient economic-, industry- and community backing, BTCS shall make a statement. The statement shall conclude which coin(s) the Client shall be credited.

16. Airdrop

16.1 The Client accepts and acknowledge that airdropped tokens becomes the sole property of whoever owns the private key to the airdrop-receiving address at the time of the airdrop.

17. Staking

17.1 BTCS does not stake stored tokens. Consequently, the Client accepts that it does not earn any staking rewards when having its tokens stored at BTCS.

18. Indemnification

18.1 The Client shall indemnify, defend, and hold harmless BTCS, its officers, affiliates, directors, equity holders, agents and employees with respect to any claim, demand, cause of action, debt, judgment or liability, including reasonable attorneys' fees, to the extent that it is based upon a claim that: (i) arises out of or in relation to their use of the services of BTCS and is not caused by the negligence or conduct of BTCS; (ii) if true, would constitute a breach of any of their representations, warranties or agreements hereunder; or (iii) arises out of their gross negligence, wilful misconduct or abandonment. BTCS may, at its discretion and at its own expense, assist in the defence of any indemnified claim through counsel selected by BTCS. Any settlement intended to bind BTCS shall not be valid or binding on BTCS without BTCS's prior written consent.

19. Client data

19.1 If BTCS processes Client data, it shall take appropriate measures to ensure data protection.

19.2 BTCS may be obliged to disclose Client data (in particular name, address and account number or International Bank Account Number "IBAN" to the banks involved, the operators of payment and communication systems at home and abroad, as well as to the beneficiaries) to third parties. By using the services of BTCS, the Client expressly authorizes BTCS to disclose the relevant data as well as any associated information to third parties.

19.3 BTCS may be obliged to share other data obtained from the Client (in particular KYC documentation, documentation regarding origin of funds) with involved banks to facilitate the execution of payments. The Client expressly authorizes BTCS to disclose the relevant data as well as any associated information to third parties.

19.4 The Client accepts, that BTCS may disclose client data in order to fulfil regulatory or legal information requests from authorities or to safeguard legitimate interests of BTCS.

19.5 BTCS is authorised to buy, save, combine and collect client data with the purpose of creating client profiles which may be used for marketing purposes.

20. US Persons

20.1 BTCS does not offer any of its services to US persons (persons with sole or additional citizenship of the United States and/or residence in the United States), even if they are domiciled outside the United States.

20.2 The Client is obliged to inform BTCS at least thirty (30) days in advance in written form of any future circumstances which may cause him to be regarded as US person.

21. Relationship of Client and BTCS

21.1 Client and BTCS are independent contractors, and no agency, partnership, joint venture, employer-employee or other similar relationship is intended or created by Client's acceptance of the Terms and/or further agreements with BTCS.

22. Outsourcing

22.1 BTCS reserves the right to outsource business areas and services to group companies or third parties. The Client accepts that its data can be processed and sent to said parties in relation hereto. The Client further accepts that said parties may transfer its data to further outsourcing providers. All provided data shall be kept confidential by the data processing parties.

23. Amendments

23.1 BTCS reserves the right to amend the Terms as needed.

23.2 The most recent Terms are always available at www.BitcoinSuisse.ch.

24. Governing Law

24.1 The Terms set forth in this document are subject to and shall be construed in accordance with Swiss legislation exclusively.

24.2 The place of arbitration shall be the courts of Zug.

