

# Terms of Use

**Introduction:** Banxa operates entities around the world in order to provide services to customers. The table below describes which Banxa entity you are contracting with (**Contracting Entity**) for our terms of use (**Agreement**). The 'Contracting Entity' is determined by the 'Fiat You Use' and 'Transaction Type'.

Fiat you Use	Transaction Type	Contracting Entity	Jurisdiction
Argentine Peso (ARS)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Australian Dollars (AUD)	<ul style="list-style-type: none"> <li>Australia Post (Post Billpay)</li> <li>Credit/Debit Card</li> <li>Newsagent (Blueshyft)</li> <li>PayID</li> <li>POLi</li> </ul>	Global Internet Ventures Pty Ltd	Australia
Baht (THB)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Brazilian Real (BRL)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Canadian Dollars (CAD)	<ul style="list-style-type: none"> <li>Bank/Wire Transfer</li> </ul>	Richmond Internet Ventures Corporation	Canada
Canadian Dollars (CAD)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Czech Koruna (CZK)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Danish Krone (DKK)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Dong (VND)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Euro (EUR)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> <li>SEPA</li> <li>iDEAL</li> <li>SOFORT</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Hong Kong Dollar (HKD)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Indian Rupee (INR)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Malaysian Ringgit (MYR)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Mexican Peso (MXN)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
New Taiwan Dollar (TWD)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
New Zealand Dollar (NZD)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Norwegian Krone (NOK)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Philippine Peso (PHP)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Pound Sterling (GBP)	<ul style="list-style-type: none"> <li>Bank/Wire Transfer (Faster Payments)</li> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Qatari Rial (QAR)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands
Rand (ZAR)	<ul style="list-style-type: none"> <li>Credit/Debit Card</li> </ul>	EU Internet Ventures B.V.	The Netherlands

Rupiah (IDR)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Russian Ruble (RUB)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Saudi Riyal (SAR)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Singapore Dollar (SGD)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Swedish Krona (SEK)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Swiss Franc (CHF)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Turkish Lira (TRY)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
UAE Dirham (AED)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
United States Dollars (USD)	• Bank/Wire Transfer	Global Internet Ventures Pty Ltd	Australia
United States Dollars (USD)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Won (KRW)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Yen (JPY)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands
Zloty (PLN)	• Credit/Debit Card	EU Internet Ventures B.V.	The Netherlands

The Agreement is between you (“your”) and us (“we”, “our”), the Contracting Entity. Please take a moment to read the Agreement carefully, as by accessing our website (**Site**) and/or using any of the Services we offer, YOU AGREE THAT YOU HAVE READ, UNDERSTOOD, ACCEPT AND WILL COMPLY FULLY WITH ALL THE TERMS AND CONDITIONS CONTAINED IN THE AGREEMENT.

Our privacy policy (<https://banxa.com/wp-content/uploads/2022/05/Banxa-Privacy-Policy-May-2022.pdf>) (**Privacy Policy**) and cookie policy (<https://banxa.com/cookie-policy/>) (**Cookie Policy**), are integral parts of the Agreement, and you agree to read, accept and be bound by them.

EU Internet Ventures B.V. (**EUIV**) is listed in DeNederlandscheBank’s (**DNB**) public register as a crypto service provider under number R179508. DNB supervises EUIV’s compliance with the *Anti-Money Laundering and Anti-Terrorist Financing Act* (Wet ter voorkoming van witwassen en financiering van terrorisme – Wwft) and the *Sanctions Act* (Sanctiewet 1977 – Sw). EUIV is not subject to prudential supervision by DNB or conduct supervision by the Dutch Authority for the Financial Markets (**AFM**). This means that prudential and operational requirements are not monitored and that specific financial consumer protection rules are not applicable to us.

## 1. ELIGIBILITY

1.1 By using the Services, you expressly represent and warrant that:

- (a) you are at least 18 years old;
- (b) you accept all the terms of use contained in the Agreement; and

(c) you are in full compliance with the laws of your jurisdiction.

## 2. RISK DISCLOSURE

- 2.1 The buying and selling of cryptocurrencies involve significant risks – you should never trade more than you can afford to lose. Prices are highly volatile, and you may increase or lose value in your assets at any time.
- 2.2 Further, there is no legal entity that controls and regulates cryptocurrencies. Rather, cryptocurrencies rely on decentralised blockchain technology to safeguard assets and its movements. In the event of a crisis, there is no entity that will protect the cryptocurrency market to minimise your losses.
- 2.3 Cryptocurrencies also expose you to operational risks, including, for example, where you may suffer losses due to failure of hardware, software and Internet connections.
- 2.4 The above is a non-exhaustive list of the risks associated with the buying and selling of cryptocurrencies. As such, you should carefully assess your financial situation, risk appetite, relevant experience and knowledge BEFORE you decide to purchase. You should also seek advice from an independent and suitably licensed financial advisor.

## 3. SERVICES

- 3.1 We act as your commercial agent and by agreeing to our terms of use, you give us permission to act on your behalf and fulfil your order to buy or sell supported cryptocurrency, as may be updated by us from time to time (**Cryptocurrency**).
- 3.2 We buy Cryptocurrency on your behalf and send it to the Wallet Address that you provide to us at the time of the order (**Purchase**).
- 3.3 We sell Cryptocurrency on your behalf in exchange for fiat money (AUD, USD, EUR, GBP or other fiat currencies), as may be updated by us from time to time (**Fiat**) and send it to the bank account you provide to us at the time of the order (**Sale**).
- 3.4 At no point during Purchase or Sale, are we in possession or in control of your funds or your assets.
- 3.5 We do not provide wallets, nor do we host wallets or are custodian of funds or Cryptocurrency.
- 3.6 Orders through us are one-off transactions and executed individually.
- 3.7 Together, the services set out in this clause 3 are referred to as the “Services” in the Agreement.

## 4. YOUR OBLIGATIONS

### 4.1 Eligibility & Compliance

You agree and represent that:

- (a) you have the legal authority to enter into the Agreement; and that you will use the Site and Services in accordance with our terms of use and fully perform all your obligations.
- (b) your use of the Services will be in compliance with all laws that are applicable to you based on your jurisdiction and that you will not use the Services for any criminal or illegal activities.
- (c) you will use the Services only for yourself, and not on behalf of any third party.
- (d) that any Fiat and/or Cryptocurrency you use in connection with the Services belongs to you and is derived from legal sources.

### 4.2 Anti-Money Laundering and Counter Terrorism Financing Regulations (AML and CTF Regulations)

- (a) As part of the global initiative to combat financial crimes, in particular Money Laundering (**ML**) and Terrorism Financing (**TF**), we have regulatory obligations that include implementing Customer Due Diligence (**CDD**) measures.
- (b) This means we are legally obliged to know who our customers are, and we fulfil this requirement by requesting information from you, including personal information, to authenticate and verify your identity.
- (c) Such information may include your full name, home address, phone number, email address, date of birth, country of residence, nationality, government issued identification, tax identification number, social security number (for US customers only), bank account information, a liveness video or photograph, the purpose of the transaction and the source of your funds (**KYC Documents**).
- (d) The nature and extent of the information we request may differ based on our risk assessment policy. In some instances, we may contact you to obtain additional KYC Documents, and we will not be able to process your order until the information requested is provided in a timely manner and to our satisfaction.
- (e) You confirm that all information you provide to us is accurate and complete, and agree to keep us updated if any information provided changes.

- (f) You consent to the collection of information and permit us to keep records of such information, which will be stored in accordance with applicable data protection laws. For more details, please read the Privacy Policy.
- (g) You also authorise us to make enquiries, whether directly or through third parties, that we consider necessary to verify your identity. When we carry out these enquiries, you acknowledge and agree that your personal information may be disclosed to credit reference, fraud prevention or financial crime agencies.

#### 4.3 Ownership of Wallet Address

- (a) We have no visibility on who owns a Wallet Address – this is simply how the blockchain operates.
- (b) As such, you agree and represent to provide us with a Wallet Address that is exclusively owned by you and is under your sole and full control for the purpose of executing a transaction (**Nominated Wallet Address**).
- (c) You acknowledge that once we have sent Cryptocurrency to your Nominated Wallet Address, this action is irreversible (due to the immutable nature of Cryptocurrency) without the consent and active participation from the third party that actually owns or controls the Nominated Wallet Address.
- (d) You acknowledge that if your wallet is on a third-party exchange, then that third party exchange's terms of use, govern how and when Cryptocurrency will be transferred to your Nominated Wallet Address. We are not liable if the third-party exchange decides, for any reason, to delay, reverse, reject, cancel, suspend or otherwise prevent Cryptocurrency from being transferred to you.

#### 4.4 No Liability for Errors

You agree and represent that you are solely responsible and that we will not be liable for any error with respect to the instructions you provide to us, including inaccurate, incorrect and/or incomplete wallet address and/or bank account information.

#### 4.5 Safety & Security

- (a) You agree and represent that we are not liable for damages, losses or interruptions caused by any computer viruses or other malicious code that may affect your computer or other equipment, or any phishing, spoofing or other attack. We advise the regular use of a reputable and readily available virus screening and prevention software. You should also be aware that websites, SMS and email services are vulnerable to spoofing and phishing attacks and should use care in reviewing messages purporting to originate from us or supported/endorsed by us.

- (b) You agree and represent to take all reasonable steps to protect your Cryptocurrency, wallet, account, computer, software, bank account, address and personal data against theft, fraud, hacking or any criminal or illegal activity.

4.6 YOU ACKNOWLEDGE THAT WE MAY AT ANY TIME AND IN OUR SOLE DISCRETION, REFUSE ANY ORDER OR TRANSACTION SUBMITTED VIA THE SERVICES, IMPOSE LIMITS ON THE TRANSACTION AMOUNT PERMITTED VIA THE SERVICES OR IMPOSE ANY OTHER CONDITIONS OR RESTRICTIONS UPON YOUR USE OF THE SERVICES WITHOUT PRIOR NOTICE.

## 5. PAYMENT METHODS

### 5.1 Bank / Wire, Credit / Debit Cards and Prepaid / Virtual Cards

For bank/wire transfers, credit / debits cards and prepaid / virtual cards you agree and represent that:

- (a) when you make a payment in connection with your order, you will use:

- (i) a bank account;
- (ii) credit / debit card; and
- (iii) prepaid / virtual card,

belonging only to yourself (not that of a third party or legal entity) and that the name / owner of such account and/or card will match the name on the KYC Documents you provide to us; and

- (b) you will not make any chargebacks, and/or deny or reverse any payments or deposits that you have made.

### 5.2 Credit/Debit Card

For card payments, you acknowledge that we shall not be liable for unauthorised use by any third party of credit/debit cards, irrespective of whether or not the credit/debit cards were reported stolen.

### 5.3 No Guarantee of Payment Methods

The availability of a method of payment depends on a number of factors including, for example, where you are located, or limitations imposed by third party payment processors and financial institutions.

## 5.4 Cash Advance Fees for Credit Card Payments

Please note that if you use a credit card to Purchase Cryptocurrency, your credit card provider may categorise the transaction as a cash advance. In such circumstances, cash advance fees and higher interest rates (for example, interest accruing as soon as the transaction is executed) may apply. Please switch to debit card payments or bank transfers to avoid unexpected fees.

## 6. PAYMENTS & TRANSFERS

### 6.1 Purchase Payments

You understand and accept the following terms pertaining to Fiat payment you make to us in connection with your Purchase order:

- (a) payment may, in our sole discretion, not be accepted by us if it is made:
  - (i) to a different beneficiary than specified in the payment instructions presented to you when you place your order; or
  - (ii) by a different person i.e. a person that is not you and who did not create your Purchase order.
- (b) in the event the payment received into our bank account, net any applicable bank or administrative fees, is lower than the payment amount required to fulfil your Purchase order, we shall, in our sole discretion, either:
  - (i) automatically update and fulfil the Purchase order in accordance with the payment amount net fees actually received and send a notification with the updated order; or
  - (ii) contact you to receive new instructions to amend or cancel your order.
- (c) in the event the payment received into our bank account, net any applicable bank or administrative fees, is higher than the payment amount required to fulfil your Purchase order, we shall, in our sole discretion, either:
  - (i) update your Purchase order according to the amount actually received, for amounts where the discrepancy is not more than AUD 1,000 (or its equivalent in other currencies), and send a notification to you about the updated order; or
  - (ii) contact you to receive new instructions to amend or cancel your order.



## 6.2 Sale Transfers

You understand and accept the following terms pertaining to Cryptocurrency transfer you send to us in connection with your Sale order:

- (a) a transfer may, in our sole discretion, not be accepted by us if it is made to a different company wallet address than specified in the transfer instructions presented to you when you place your order;
- (b) in the event the transfer actually received into our wallet address, net any applicable fees, is lower than the transfer amount required to fulfil your Sale order, we shall, in our sole discretion, either:
  - (i) automatically update and fulfil the Sale order in accordance with the transfer amount, net fees, actually received, and send a notification with the updated order;
  - (ii) ask you to provide us with a newly generated, unused wallet address to which we will return the Cryptocurrency received; or
  - (iii) contact you to receive new instructions to amend or cancel your order.
- (c) in the event the transfer received into our wallet address, net any applicable fees, is higher than the transfer amount required to fulfil your Sale order, we shall, in our sole discretion, either:
  - (i) for any amount received that is higher by up to five percent (5%) than the transfer amount required to fulfil your Sale order, we may update your Sale order according to the amount actually received, and send you a notification about the updated order;
  - (ii) for any amount received that is higher by more than five percent (5%) than the transfer amount required to fulfil your Sale order, we may ask you to provide us with a newly generated, unused wallet address to which we will return the excess Cryptocurrency; or
  - (iii) contact you to receive new instructions to amend or cancel your order.
- (d) in the event you transfer Cryptocurrency to a different company wallet address than specified in the transfer instructions presented to you when you place your order, we shall have no liability whatsoever, including without limitation, having no obligation to complete the Sale order, no obligation to replace the Cryptocurrency, and no obligation to assist in tracking or recovering such erroneous transfer.



## 7. PRICE

- 7.1 The price for Purchase and Sale of Cryptocurrency comprises of the spot exchange rate in the cryptocurrency market and our commission fee; additional fees may apply depending on the jurisdiction and transfer method (**Price**).
- 7.2 Please note that the initial price displayed on the Site for Purchase or Sale of Cryptocurrency is merely indicative.
- 7.3 The final price is the locked-in price which appears on the Site right before your order is executed (**Final Price**). By clicking the 'Create Order' button you are executing your order (**Execution**) and authorising us to process the transaction at the Final Price.
- 7.4 Some payment methods are quicker than others, for example, credit card payments are normally instant. However, bank transfers like SEPA, POLi can take up to 24 hours (or longer if outside banking hours like the weekend and public holidays) before we receive the funds. To guarantee the Final Price you **MUST** immediately send us proof of payment i.e. your receipt/invoice. Failing to do this as soon as possible, shall mean that we are unable to guarantee you the Final Price. Until then, any order by you shall be considered as pending and incomplete.

## 8. EXECUTION

- 8.1 Until Execution any order by you shall be considered as pending and not completed.
- 8.2 Upon Execution, the order is FINAL and BINDING, and we will process the order (subject to the completion of CDD procedures to our satisfaction) in accordance with the instructions we receive from you.
- 8.3 REGARDLESS, PLEASE NOTE THAT WE RESERVE THE RIGHT TO EXECUTE ANY & ALL TRANSACTIONS.
- 8.4 In some cases, we may contact you to obtain additional KYC Documents in attempts to avoid declining a transaction or order. We are unable to guarantee the Final Price if you do not respond immediately and reserve the right to re-quote a new Final Price in instances where there is undue delay.
- 8.5 You acknowledge and agree that Cryptocurrency price is volatile and can change at anytime – increasing or losing value either in your favour or otherwise. NOTWITHSTANDING, YOU AGREE AND ACKNOWLEDGE THAT ONCE WE HAVE PURCHASED CRYPTOCURRENCY ON YOUR BEHALF, AND IN THE CASE OF SEPA & POLI ORDERS, PRE-PURCHASED CRYPTOCURRENCY ON YOUR BEHALF UPON YOU PROVIDING US WITH PROOF OF PAYMENT, YOUR ORDER IS FINAL & BINDING AND REFUND IS NOT POSSIBLE.



8.6 YOU AGREE AND REPRESENT THAT YOU WILL CHECK AND VERIFY ALL TRANSACTION INFORMATION PRIOR TO SUBMITTING IT TO US AND THAT WE ARE NOT RESPONSIBLE FOR ENSURING THAT THE INFORMATION YOU PROVIDED TO US IS ACCURATE AND/OR COMPLETE.

## 9. DELIVERY

After Execution AND as soon as reasonably practicable:

- (a) **in the case of your Purchase of Cryptocurrency** – we shall deliver the Cryptocurrency to the wallet address you provided during the placement of your Purchase order. While we will attempt to transfer the Cryptocurrency as soon as we can, but please note that the transfer may take some time to be processed and if your wallet is on a third-party exchange, we have no control over the processing times of such transfer and delays may occur;
- (b) **in the case of your Sale of Cryptocurrency** – we shall deliver the relevant Fiat using the payment details you provided during the placement of your Sale order; and
- (c) We shall also provide you, either on the Site or via email, a transaction confirmation, detailing the Final Price and other particulars of the transaction (**Tax Invoice**).

## 10. CANCELLATIONS & REFUNDS

### 10.1 Cancellation Policy

You acknowledge and agree that any order or transaction once marked as executed or completed cannot be cancelled, changed or reversed.

### 10.2 Unsuccessful Payments

- (a) If your payment method is declined, whether due to insufficient funds or deemed unsuccessful for any other reason, we may:
  - (i) cancel the transaction;
  - (ii) fulfil a portion of the transaction; or
  - (iii) debit alternative payment methods provided by you, in the amount necessary to complete a pending transaction.
- (b) If any fees applied on failed payment attempts in the course of executing your Sale order, and such failure is reasonably attributed to an error by you, such fees shall be deducted from either:

- (i) the amount of Fiat that is transferred to you if the order is subsequently executed; or
  - (ii) the amount of Cryptocurrency that is returned to you if the order is declined and the Cryptocurrency is returned.
- (c) We may, at any time, cancel or deny processing any order, with immediate effect, for any reason, including but not limited to where we are required to do so by law; where we reasonably believe that we need to do so in order to protect our reputation; and where we reasonably suspect the order or transaction involves illegal activity including money laundering, terrorist financing, fraud or any crime (financial or otherwise).

### 10.3 Refund Policy

Due to the irreversible nature of Cryptocurrency, we are unable to provide any refunds on executed or completed orders, including instances:

- (a) where we have purchased Cryptocurrency on your behalf, and in the case of SEPA and POLi orders, where we have pre-purchased Cryptocurrency on your behalf upon you providing us with proof of payment; or
- (b) where we have delivered Cryptocurrency to your Nominated Wallet Address.

### 10.4 Refund Rights

You are entitled to a refund if you are unable or unwilling to fulfil our CDD measures including but not limited to providing us with the requested KYC Documents. You are entitled to a refund where an unauthorised or incorrect transaction occurs as a result of our fault, provided you have notified us within 72 hours of its occurrence and you have not acted fraudulently, intentionally or negligently.

## 11. AMENDMENTS & TERMINATION OF THE AGREEMENT

### 11.1 Amendments

We may amend, modify, update and change any of the terms and conditions contained in the Agreement from time to time. We will notify you of any amendment, modification, update and change by publishing a new version of the Agreement here, or by email. Any new version of the Agreement will take effect immediately upon publication on the Site, and your use of the Site and/or the Services after this period will be deemed to constitute your acceptance of the new version of the Agreement.

## 11.2 Termination by Us

- (a) We may, at any time, terminate the Agreement, with immediate effect, for any reason, including but not limited to where:
- (i) we are required to do so by law, regulation, competent court order, or other competent authority;
  - (ii) we reasonably believe that we need to do so in order to protect our reputation;
  - (iii) we consider you to be in breach of the provisions contained in the Agreement, or applicable law or regulation or in conflict with our compliance policies;
  - (iv) we reasonably suspect illegal activity including money laundering, terrorist financing, fraud or any crime (financial or otherwise);
  - (v) any of our third party service providers deny providing you the Services;
  - (vi) force majeure events, including operational and technical errors occurs; and
  - (vii) upon our request, you have failed to provide us with information, or the information provided does not meet our requirements.
- (b) Where termination of the Agreement is for reasons listed in (i), (iii) or (iv), we reserve the right to:
- (i) cancel any outstanding or pending Purchase and/or Sale orders; and
  - (ii) withhold any Fiat which you have paid to us for the purchase of Cryptocurrency from us for which you have not received, or withhold any Cryptocurrency that you have transferred to us for the Sale of Cryptocurrency to us for any Fiat you have not received.

## 11.3 Termination by You

You may, at any time, terminate the Agreement, with immediate effect, for any reason. Upon termination of the Agreement, you shall:

- (a) stop using the Site and/or the Services;
- (b) pay us any Fiat which you owe to us; and
- (c) transfer to us any Cryptocurrency which you owe to us.

#### 11.4 Retaining or Erasing Information

Following the termination of the Agreement, we may retain your personal information for as long as we have a business or tax need or as required under applicable laws; provided however, in cases where such a need or legal requirement does not exist, we shall erase and discard your data upon your written request, subject to the requirements of applicable data protection legislation.

### 12. ACCESS, AVAILABILITY & ACCURACY

#### 12.1 Site and Services Access & Availability

Although we strive to provide you with a high standard of service, we cannot guarantee that the Site and Services will be available without interruption, secure, error-free or free from any digital attack. Further, access to the Site and Services may become degraded or unavailable, especially during times of significant volatility or volume, and this could result in the inability to Purchase and Sell for periods of time.

#### 12.2 Site Accuracy & Changes

Although we strive to provide you with accurate and timely information on the Site, the content may not always be correct, complete or current and may include technical inaccuracies or typographical errors. As such, you should verify all content and information contained on the Site before relying on it. In an effort to provide you with as complete and as precise information as possible – information may be changed or updated from time to time, without notice to you.

### 13. PERSONAL INFORMATION

- (a) We collect, process, transfer and store your personal information in accordance with our Privacy Policy. Accordingly, you represent and warrant that:
  - (i) your disclosure to us of any personal information was or will be made in accordance with all applicable data protection and data privacy laws, and those data are accurate and complete when disclosed; and
  - (ii) before providing personal information to us, you acknowledge that you have read and understood our Privacy Policy (<https://banxa.com/wp-content/uploads/2022/05/Banxa-Privacy-Policy-May-2022.pdf>).
- (b) Please note that we understand how important your privacy is and we are committed to protecting the security and confidentiality of the personal information you entrust to us.

## 14. THIRD PARTY SERVICES

### 14.1 Third Party Services

- (a) The Services may be available on and/or linked to through certain third-party partner exchanges and/or third party service providers (**Third Party Services**). Third Party Services are independent from the Services, and have their own separate terms of use, privacy policy and related agreements, and we encourage you to read them.
- (b) We may use, share and transfer your personal information to the third-party providers of the Third Party Services for the purpose of providing you with the Services or the improvement thereof, as well as to comply with AML and CTF regulations, procedures and guidelines. You acknowledge and agree that we may provide personal information and documentation about you.
- (c) You hereby irrevocably appoint and authorise us to act as your agent and to exercise on your behalf all of your rights and powers with the third-party providers of the Third Party Services.

### 14.2 Australian customers

For Australian customers using PayID, we partner with Zai Australia Pty Ltd (formerly Assembly Payments Platform Pty Ltd) (**Zai**) (<https://www.hellozai.com/>) and Moneytech Payments Pty Ltd (**Monoova**) (<https://www.monoova.com/>) to collect and process payments. By using the Services and one of the payment methods above, you agree to the terms of Zai's and/or Monoova's end user agreement.

### 14.3 United States of America customers

For all United States of America customers, we partner with:

- (a) Zero Hash LLC (**Zero Hash**) (<https://zerohash.com/>), a licensed entity registered with FINCEN, to process and settle your orders and transactions. By using the Services, you agree to the terms of Zero Hash's services agreement;
- (b) Prime Trust LLC (**Prime Trust**) (<https://www.primetrust.com/>), a trust entity that provides (among other things) trust and custody services. By using the Services, you agree to the terms of Prime Trust's custodial / new account agreement. **IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT** — To help the government of the United States of America fight the funding of terrorism and money laundering activities, federal law requires Prime Trust to obtain, verify, and record information that identifies each person who opens an account. Accordingly, when you open an account with Prime Trust, you must supply your name, address, date of birth, and other information that will





allow Prime Trust to separately identify you. Prime Trust will require your driver's license or other identifying documentation; and

- (c) **Electronic Fund Transfers (EFTs) and Account Balances.** Banxa partners with financial services software company Sila Inc. (**Sila**) and banking services provider Evolve Bank & Trust (**Evolve**), member FDIC, to offer you electronic fund transfers (**EFTs**). By creating a Banxa account and initiating bank deposits or withdrawals, you agree to Sila's terms of service, <https://silamoney.com/terms-of-service/>, Sila's acceptable use policy, <https://silamoney.com/acceptable-use-policy/>, and Evolve's demand deposit account agreement, <https://silamoney.com/evolve-bank-deposit-agreement/>, (together, the "**Partner Terms**"). You must comply with the Partner Terms when creating or using your Banxa Account. The Partner Terms may be modified from time to time, and the governing versions are incorporated by reference into these Terms of Use. Any term not defined in this section but defined in the Partner Terms assumes the meaning as defined in the Partner Terms. IT IS YOUR RESPONSIBILITY TO READ AND UNDERSTAND THE PARTNER TERMS BECAUSE THEY CONTAIN TERMS AND CONDITIONS CONCERNING YOUR BANXA ACCOUNT, INCLUDING BUT NOT LIMITED TO LIMITATIONS, REVERSALS, AND ARBITRATION PROVISIONS, AND YOUR RELEVANT RIGHTS AND LIABILITIES.

## 15. LIMITATION OF LIABILITY & INDEMNIFICATION

### 15.1 Disclaimer of Warranties

THE SITE AND SERVICES ARE PROVIDED ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND WE SPECIFICALLY DISCLAIM AND YOU WAIVE, ALL REPRESENTATIONS AND WARRANTIES OF ANY KIND, WHETHER EXPRESS OR IMPLIED, TO THE MAXIMUM EXTENT PERMITTED BY LAW.

### 15.2 Limitation of Liability

- (a) EXCEPT AS OTHERWISE REQUIRED BY LAW, IN NO EVENT SHALL WE (OR ANY OF OUR OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, RELATED ENTITIES AND THIRD-PARTY SERVICES) BE LIABLE TO YOU FOR ANY DIRECT, INDIRECT, SPECIAL, PUNITIVE, INCIDENTAL OR CONSEQUENTIAL DAMAGES OR LOSS OF ANY KIND WHATSOEVER, ARISING OUT OF OR IN CONNECTION WITH YOUR USE OF OR INABILITY TO USE THE SITE AND/OR SERVICES.
- (b) WITHOUT DEROGATING FROM ANY OTHER PROVISIONS IN THE AGREEMENT, AND TO THE MAXIMUM EXTENT PERMITTED BY LAW, IN NO EVENT SHALL OUR (OR ANY OF OUR OFFICERS, DIRECTORS, EMPLOYEES, AGENTS, RELATED ENTITIES AND THIRD PARTY SERVICES) TOTAL LIABILITY ARISING OUT OF OR IN CONNECTION WITH YOUR USE



OF OR INABILITY TO USE THE SITE AND/OR SERVICES EXCEED THE TOTAL AMOUNT OF FEES PAID BY YOU FOR THE PARTICULAR SERVICE THAT IS THE SUBJECT OF THE CLAIM OR CAUSE OF ACTION.

- (c) You acknowledge and agree that no claim or cause of action may be brought by you for breach of the Agreement more than one (1) year after the occurrence of such claim or cause of action.
- (d) You further acknowledge and agree that the limitation of liability is an essential and agreed allocation of risk constituting, in part, the consideration for the Service to you.

### **15.3 Indemnity**

You agree to protect, defend, indemnify and hold us (and any of our officers, directors, employees, agents, related entities and Third Party Services) harmless from any claims, demands, costs, expenses, losses, liabilities and damages arising from any breach by you of the terms and conditions of the Agreement, including any fraudulent, negligent or reckless act, omission or your misuse of the Site and/or Services.

## **16. INTELLECTUAL PROPERTY RIGHTS**

The trademarks, trade names, service marks and logos and others used on the Site belong to us and its respective owners (third party exchange partners and service providers). The software, applications, text, images, graphics, data, prices, trades, charts, graphs, video and audio materials used on this Site belong to us and cannot be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected or distributed in any form or by any means, no matter manual or automated, without our prior written consent. The use of any content from the Site on any other site or a networked computer environment for any purpose is strictly prohibited.

## **17. COMMUNICATIONS**

### **17.1 Electronic Delivery of Communications**

You agree and consent to receive electronically all communications, agreements, documents, notices and disclosures (Communications) that we provide in connection with your use of the Services. We will provide these Communications to you by posting them on our website, emailing them to you at the email address you provided, communicating to you via instant chat, and/or through other electronic communication such as text message or mobile push notification.

### **17.2 Withdrawal of Your Consent**

- (a) You may withdraw your consent to receive Communications electronically by following the unsubscribe instructions in the email/SMS or contacting us at [privacy@banxa.com](mailto:privacy@banxa.com) and requesting to opt out.
- (b) Please note that even if you unsubscribe from our marketing mailing list, we may continue to send you service-related updates and notifications or respond to your enquiries or complaints, and similar communications.

## **18. FEEDBACK, COMPLAINTS, DISPUTES**

- (a) We are committed to providing a high standard of service. If you have any feedback, questions, or dissatisfied with the service you have received and wish to submit a complaint, please do so via email to [privacy@banxa.com](mailto:privacy@banxa.com). Please provide us with the following details in order for us to be able to process your complaint expeditiously:
  - (i) your name, email address, and any other information that we may need to identify you;
  - (ii) a clear description of your complaint;
  - (iii) details of what you would like us to do to resolve your complaint; and
  - (iv) any other relevant information and correspondence.
- (b) In the event of a dispute arising and relating to the Agreement, the parties shall first try to resolve it by contacting the other party directly in the attempt to reach an amicable resolution.

## **19. GENERAL**

### **19.1 Governing Law and Jurisdiction**

Any disputes and claims that cannot be resolved amicably will be submitted to the exclusive jurisdiction of the courts located in the jurisdiction of the incorporation of your Contracting Entity and shall be governed by and construed in accordance with its laws.

### **19.2 Taxes**

It is your responsibility to determine whether, and to what extent, any taxes apply to any transactions you conduct through the Services, and to withhold, collect, report and remit the correct amounts of taxes to the applicable tax authorities.

### **19.3 Assignment**



We may assign our rights and obligation, either in whole or in part, under the Agreement. Your rights and obligations are personal to you, and therefore non-assignable.

#### **19.4 Entire Agreement**

The Agreement constitute the entire agreement in relation to your use of the Site and/or Services.

#### **19.5 Severability**

If any provision of the Agreement shall be deemed invalid, void, or for any reason unenforceable, then that provision shall be severable and will not affect the validity and enforceability of any remaining provisions.

#### **19.6 Change of Control**

In the event that we are acquired by or merged with a third-party entity, we reserve the right, in any of these circumstances, to transfer or assign the information that we have collected from you, including any personal information, as part of such merger, acquisition, sale, or other change of control.

#### **19.7 Force Majeure**

We shall not be liable for delays, failure in performance or interruption of service which results directly or indirectly from any cause or condition beyond its reasonable control, including, but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other labour dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control and shall not affect the validity and enforceability of any remaining provisions.

#### **19.8 Enforcement of Our Rights**

We may not always strictly enforce our rights under the Agreement. If we do choose not to enforce our rights at any time, this is a temporary measure and we may enforce our rights strictly again at any time.

#### **19.9 Survival**

All provisions contained in the Agreement, which by their nature extend beyond the expiration or termination of the Agreement, will continue to be binding and operate after the termination or expiration of the Agreement.

#### **19.10 Language**

The Agreement and any information or notifications that you or we are to provide should be in English. Any translation of the Agreement or other documents is provided for your convenience only and may not accurately represent the information in the original English. In the event of any inconsistency, the English language version shall prevail.

## 20. DEFINITIONS AND INTERPRETATION

### 20.1 Definitions

In this Agreement the following words and phrases have the following meanings, unless the context otherwise indicates:

**Agreement** has the meaning given in the introduction.

**Third Party Services** has the meaning given to it in clause 14.1(a).

**KYC Documents** has the meaning given to it in clause 4.2(c).

**Wallet Address** is an identifier of alphanumeric characters which represents the destination where Cryptocurrency are delivered to upon receipt of payment.

### 20.2 Interpretation

Headings are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this Agreement, except where the context makes it clear that a rule is not intended to apply.

(a) a reference to:

- (i) legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
- (ii) a document or agreement, or a provision of a document or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
- (iii) a party to this Agreement or to any other document or agreement includes a permitted substitute or a permitted assign of that party;
- (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
- (v) anything (including a right, obligation or concept) includes each part of it.

- (b) a singular word includes the plural, and vice versa.
- (c) a word which suggests one gender includes the other genders.
- (d) if a word is defined, another part of speech has a corresponding meaning.
- (e) if an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
- (f) the word “agreement” includes an undertaking or other binding arrangement or understanding, whether or not in writing.