

## TERMS OF USE

These Terms of Use form a legal agreement between you and OÜ Bauhinia.ee, a company established under the laws of Estonia (the “**Exchange**”). If you do not agree to these Terms of Use, you must immediately stop using the electronic trading platform provided by the Exchange (the “**Platform**”).

### 1 PURPOSE

The Exchange has developed the Platform in order to facilitate trading in certain cryptographic tokens (“**Listed Tokens**”). The Exchange intends to make the Platform available to you for trading Listed Tokens, always subject to the terms and conditions of these Terms of Use.

### 2 REPRESENTATIONS AND WARRANTIES

By using the Platform, you represent and warrant that:

- (a) all information provided to the Exchange by you is accurate;
- (b) you warrant that you are at least 18 years old and have the power and authority to enter into these Terms of Use;
- (c) your use of the Platform complies with all relevant statutes, laws, ordinances, regulations, rules, codes, orders, constitutions, treaties, common laws, judgments, decrees, other requirements and rules of law of any country, state, subdivision thereof, or governmental agency thereof (collectively, “**Laws**”); and
- (d) you are not, and are not acting on behalf of or for the benefit of, any of the following (collectively, a “**Sanctioned Person**”):
  - (i) listed in a list of designated or blocked persons or entities maintained by the People’s Republic of China, Japan, the United States, the United Kingdom, the European Union or the United Nations Security Council;
  - (ii) organized or ordinarily resident in a country subject to international economic sanctions administered or enforced by the People’s Republic of China, Japan, the United States, the United Kingdom, the European Union or the United Nations Security Council; or
  - (iii) owned or controlled by, or acting on behalf of, any person or entity described in the foregoing clauses

### 3 RESIDENCY

- (a) By using the Platform, you represent and warrant that you are not a resident of any member state of the European Union, Indonesia, the Republic of Korea (South Korea), or the states of New Hampshire, New York or Washington in the United States of America. Access to the Platform from any other jurisdiction where its content or function may be illegal is prohibited.

- (b) You acknowledge that you are aware of the rules of your jurisdiction and will not use the Platform if such use is prohibited or otherwise violates the rules of your state, province, country, or other jurisdiction, and that you are solely responsible for determining compliance with all applicable local laws in your jurisdiction.
- (c) We reserve the right to suspend or terminate your access to the Platform without prior notice if we determine, in our judgment, that you reside in a jurisdiction that prohibits the use of the Platform.

#### **4 USER OBLIGATIONS**

You agree to:

- (a) comply with all applicable Laws in relation to the use of the Platform;
- (b) obtain all licenses, permits, consents, waivers, authorisations and rights required under applicable Laws for you to use the Platform;
- (c) refrain from acting on behalf of or for the benefit of any Sanctioned Person;
- (d) refrain from making untrue, deceptive, or misleading statements (including omissions of disadvantageous facts); and
- (e) not make libelous or defamatory statements in relation to the Exchange or the Platform.

#### **5 AML AND KYC REQUIREMENTS**

You shall comply with the AML/KYC Policy provided by the Exchange. You acknowledge and agree that the Exchange may use information provided by you for the purposes of complying with relevant requirements under Laws relating to the prevention of money laundering (including, without limitation, sharing information with government authorities).

#### **6 STATUS OF EXCHANGE**

You acknowledge and agree that:

- (a) the Exchange is not licensed or regulated as a securities exchange by any jurisdiction, and will not engage in the primary or secondary trading of any securities;
- (b) the Exchange will not be involved in any actions where the Listed Tokens will be regarded as shares, debentures or an interest in a collective investment scheme;
- (c) the Exchange is not licenced to engage in regulated activities as defined in Part 1 of Schedule 5 to the Securities and Futures Ordinance and it will not conduct any such regulated activity;
- (d) the Exchange does not and will not act as a broker, agent, advisor or fiduciary of you and owes no fiduciary duties to you;

- (e) the Exchange cannot control, and makes no representations or guarantees regarding, the pricing, trading volume, trading frequency, trading speed, or other trading characteristics of Listed Tokens;
- (f) the Platform is provided on an “as is” and “as available” basis, and the Exchange makes no representations, warranties or guarantees regarding the quality, availability, security or other characteristics of the Platform;
- (g) the Exchange may collect and use data regarding the users of the Platform (including you) and their transactions in Listed Tokens, and share such data with third parties involved in the operation of the Platform, including third parties in other countries; and
- (h) you shall assume all risk of fluctuations in pricing of the Listed Tokens.

## **7 INDEMNITY**

You agree to indemnify the Exchange, its affiliates and their respective directors, employees and agents against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other professional costs and expenses) suffered or incurred by them arising out of or in connection with:

- (a) any breach of the representations and warranties listed in clauses 2 and 3;
- (b) any breach of your other obligations contained herein;
- (c) your use of the Platform or any other service provided by the Exchange;
- (d) the enforcement of these Terms of Use; or
- (e) any claim made by a third party against the Exchange in relation to your acts or omissions.

The foregoing indemnity shall apply whether or not the Exchange has been negligent or at fault.

## **8 LIMITATION OF LIABILITY**

You acknowledge and agree that the Exchange shall not be liable in any way to you, whether in contract, tort (including negligence or breach of statutory duty) or otherwise, for:

- (a) any direct or indirect economic or financial loss or damage (including loss of revenue or profits) howsoever caused or arising;
- (b) any cybersecurity attack, hack or breach of the system and loss resulting from it;
- (c) any defect, deficiency, failure, delay, interruption to or disruption of the Platform or the transmission or reception of any data through the Platform, howsoever caused or arising;

- (d) any delay in performing, or failure to perform, any of its obligations hereunder if such delay or failure result from events, circumstances or causes beyond its reasonable control;
- (e) any error, omission or inaccuracy in any information provided by the Exchange; or
- (f) the use of any information or data relating to the Listed Tokens.

## **9 SUSPENSION OF TRADING**

You acknowledge and agree that the Exchange may suspend or terminate trading in a Listed Token or availability of the Platform (either generally, or with regard to specific users or categories of users) at any time, in its sole discretion, with or without prior notice, and with no liability whatsoever to the Issuer or any other Person.

## **10 COSTS**

Each party shall be liable for their own costs and expenses in relation to these Terms of Use, except as otherwise expressly set forth in these Terms of Use.

## **11 AMENDMENTS AND WAIVERS**

- 11.1 The Exchange may amend these Terms of Use at any time by giving notice to you no less than seven days in advance. You may either accept the amendment by continuing to use the Platform, or reject the amendment by closing your account and ceasing use of the Platform no later than the effective date.
- 11.2 No failure to exercise or enforce, and no delay on the part of the Exchange in exercising or enforcing its rights shall operate as a waiver thereof nor shall such failure or delay in any way prejudice or affect the right of the Exchange at any time thereafter to act strictly in accordance with its rights and powers hereunder.

## **12 NOTICES**

- 12.1 Any notice or other communication given to you under or in connection with these Terms of Use shall be in writing and delivered by hand, courier or email to the relevant address you have provided when opening an account with the Exchange.
- 12.2 Any notice or other communication given to the Exchange under or in connection with the Listing Agreement shall be delivered by email to: support@bauhinia.me.
- 12.3 Any notice or communication shall be deemed to have been received:
  - (a) if delivered by hand or courier, on signature of a delivery receipt or at the time the notice is left at the proper address; or
  - (b) if sent by email, at 9:00 a.m. Hong Kong time on the Business Day after transmission. For purposes of this provision, “**Business Day**” means a day upon which commercial banks are generally open for business in Hong Kong.

### **13 ASSIGNMENT**

Neither party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under these Terms of Use. However, the Exchange may, after having given prior written notice to you, assign its rights under these Terms of Use to an affiliate or to any other person or entity to which it transfers that part of its business to which the Listing Agreement relates, provided that the assignee undertakes in writing to be bound by the Exchange's obligations under these Terms of Use.

### **14 NO PARTNERSHIP OR AGENCY**

Nothing in these Terms of Use is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties, constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party. Each party confirms it is acting on its own behalf and not for the benefit of any other person.

### **15 NO THIRD PARTY RIGHTS**

Unless expressly set out in these Terms of Use, no third party shall be conferred any rights under these Terms of Use. For the avoidance of doubt, these Terms of Use can be varied or rescinded without the consent of the third parties.

### **16 GOVERNING LAW**

These Terms of Use, and the relationship between you and the Exchange, shall be governed by and interpreted in accordance with the laws of Hong Kong.

### **17 DISPUTE RESOLUTION**

Any dispute, disagreement, controversy, or claim arising out of or relating to these Terms of Use, or the breach, termination, or invalidity thereof, shall be settled through consultation amongst the parties. In the event that the parties are unable to resolve their differences through consultation within a period of thirty (30) days, the matter shall be submitted to and settled under the Hong Kong International Arbitration Centre ("**HKIAC**") Administered Arbitration Rules in force for arbitration. The arbitration proceeding, including all hearings or meetings, shall be held at HKIAC. There shall be one arbitrator, and all proceedings shall be conducted in English. The prevailing party shall be entitled to an award of arbitration expenses including an award for reasonable attorneys' fees, expert witnesses fees, arbitrator fees, and all other reasonable costs and expenses incurred with respect to the arbitration proceeding.

### **18 SEVERABILITY**

Any part of these Terms of Use that is invalid, unenforceable or illegal shall be enforced as nearly as possible in accordance with its terms, but shall otherwise be deemed severed and shall not affect the enforceability of any other provision, which shall continue to be valid and enforceable to the fullest extent permitted by law.

## **19 ENTIRE AGREEMENT**

These Terms of Use constitute the entire agreement between you and the Exchange and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between us, whether written or oral, relating to its subject matter.

Last Revised: 18 March 2018