

This User Agreement (hereinafter referred to as the Agreement) is an electronic agreement between you (hereinafter referred to as the User) and Polyxchange OÜ, Estonia, Harju maakond, Tallinn, Lasnamäe linnaosa, Punane tn 56, 13619 (hereinafter referred to as **Polyx**), collectively the Parties, that applies to use of <https://polyx.net> web-site (hereinafter referred to as Site) as well as all services and products provided by **Polyx**. For the purposes of this Agreement, the User is considered to be a properly registered in accordance with local legislation legal entity or natural person, legally competent in accordance with local law.

Registration of a User account or usage of any services provided by **Polyx** or the functions of the site <https://polyx.net> (hereinafter referred to as the Service) considered as a confirmation that in accordance with the applicable law User is a legally competent natural person or a properly registered legal entity, read, understood and fully accepts the terms of the current Agreement.

The User is solely responsible for compliance with the applicable rules and regulations in the territory of his location and/or registration.

Polyx reserves the right to amend the User Agreement at any time, as well as the Tariffs and Limits, the Privacy Policy, the Anti-Money Laundering Policy, which are an essential and integral part of this User Agreement. Notification of changes is made by changing the version date of the corresponding document. All changes made in this way shall take effect immediately after they are published. Continued use of the Services means the User's consent to the terms of the new version of the relevant documents

1. SUBJECT OF THE AGREEMENT

1.1. In accordance with this Agreement **Polyx** grants to the User the following rights:

1.1.1. The right of access to a set of protected web pages generated as a result of the User's creation of an account (hereinafter referred to as the Account), using which the User may post proposals for changing, alienating or acquiring property rights to Digital Assets under certain conditions (hereinafter - the Order);

1.1.2. The right to use the software and hardware used by **Polyx** in automatic mode to process operations performed by User in the Account, and perform other functions stipulated by the Agreement (hereinafter - the System);

1.1.3. The right of access to the functional part of the System, designed to register User's Funds or Digital Assets and Operations (hereinafter referred to as the Wallet);

1.1.4. The right to obtain information necessary for the use of the System.

1.2. The User confirms and agrees that during the conclusion of agreements on changing, alienating or acquiring property rights to Digital Assets using the System (hereinafter referred to as the Deal), the parties of such Deals are System Users, while **Polyx** cannot be recognized as a counterparty of such Deals.

1.3. Digital assets for the purposes of this Agreement are assets and/or rights based on blockchain technologies and other similar digital assets and/or rights, Deals with which can be concluded by means of the System.

1.4. Money for the purposes of this Agreement means government-issued currency that is designated as legal tender in its country of issuance on the legislative level.

2. ACCESS TO THE SYSTEM, REGISTRATION

- 2.1. In order to gain access to the System, the User should complete the registration process. After that User will be granted with access to the Account created by Polyx based on the User's data required for logging in and using the Account - login, password, e-mail address and other information specified in the registration process in the System (hereinafter - Account Data).
- 2.2. The User is responsible for setting up a password during the registration process. The User can change the password any time after the registration process is completed. The User commits to safeguard password and Account Data from the access of third parties and is the one to determine the best way to save this data and take steps to prevent it from being discredited. In case of loss or discrediting the password and/or the Account Data as well as in cases when third parties illegally obtain access to the Account, the User has to inform the Polyx about these circumstances by contacting the technical support team (by email support@polyx.net or using the Support section in the Account or by phone **+3728804907**). Until Polyx receives the corresponding message all actions performed using the Account will be deemed as committed by the User as the owner of the Account and Wallet.
- 2.3. A User has the right to hold and use only one Account and can not use two or more Accounts. Creation by the User of more than one Account is considered as a violation of the Agreement and may lead to the blocking or removal of one or more Accounts of the User, prohibiting or restricting access to certain or all functions of the System provided through the Account

3. WALLET

- 3.1. After registration in the System the User gets access to his/her Account and Wallet. The User can operate personally using his/her Account and Wallet as well as instruct the System to execute certain operations automatically.
- 3.2. The "Wallet" section of the polyx.net website contain the information necessary for deposit or withdrawal of Digital Assets and Money (hereinafter collectively - the Funds) from the Wallet.
- 3.3. To deposit Funds to the Wallet, the User needs to transfer the Funds, according to the details specified by **Polyx** in the "Wallet" section of the polyx.net website. In this case, the User is responsible for paying all commissions and fees associated with the transfer of funds, and also assumes all possible risks associated with such transfers
- 3.4. The Funds considered deposited on User's Wallet at the moment when the process of transferring is complete.
- 3.5. **Polyx** commits to receive Digital Assets from User, keep them, keep a record of them, execute transactions and provide them to the User upon request.
- 3.6. **Polyx** keeps a record of the Money transferred to the Wallet. Money transfers during the Wallet replenishment as well while executing Deals between the Users are carried out by financial institutions – banks, payment systems, aggregators and other facilitators (hereinafter referred to as Payment agents). **Polyx** does not keep User's Money and is not liable for actions of these third parties.
- 3.7. **Polyx** does not accept orders to perform any operations with the Account of the User from third parties, unless otherwise stipulated by law, the Agreement or other agreements between the Parties.
- 3.8. Any Funds legally deposited to the Wallet belong to the User. **Polyx** may, without the User's order, block the funds deposited to the Wallet, or charge the Wallet only in cases stipulated by the Agreement.
- 3.9. Interest does not apply to the remainder amount of Funds in User's Wallet.
- 3.10. To withdraw Funds from the Wallet, the User needs to transfer the Funds, according to the details specified by **Polyx** in the "Wallet" section of the **polyx.net** website.

- 3.11. In rare occasions beyond the control of **Polyx**, when processing operations of depositing Money to User's Wallet, as well as withdrawing Money from the User's Wallet, the time of such transaction may be increased by Payment Agents for up to one month. The time of deposit and withdrawal of Digital assets to/from the Wallet, as well as write-offs from the User Account can take from one to seventy-two hours.
- 3.12. For security purposes, the User can not perform the withdrawal of the Funds earlier than three days after changing Account Data, including changing or restoring the password and changing the authorization method.
- 3.13. **Polyx** can set certain limits on depositing Funds to the Wallet and withdrawing Funds from the Wallet, depending on the level of the User's verification (see Tariffs and Limits <https://polyx.net/fees>).
- 3.14. In case if the User discovers suspicious transaction activity, including but not limited to unknown deposits and withdrawals, on his/her Wallet that was not initiated by the User, the User shall immediately notify Polyx technical support team of this fact (by email support@polyx.net or using the Support section in the Account or by phone **+3728804907**). Otherwise, **Polyx** reserves the right to block the Account until the end of investigation.
- 3.15. In the event of suspension or refusal to perform the withdrawal operation of the User's Funds by the Paying Agents, **Polyx** shall notify the User within 72 hours from the receipt of the relevant notification from the Paying Agent. The User undertakes to take all possible measures to eliminate the reasons for such suspension/refusal, including provision of additional information at the request of the Paying Agent.

4. PROCEDURE OF TRADING DEALS \ DELIVERY POLICY

- 4.1. Deals in the System are concluded between Users on the basis of placed Orders with the information intermediation of **Polyx**.
- 4.2. The User recognizes that an Order shall only be submitted after careful consideration and understands and accepts consequences of its execution.
- 4.3. For the execution of Deals **Polyx** charges commissions in the amount specified in the Appendix Tariffs and Limits, which is an integral part of this Agreement.
- 4.4. To place an Order, the User needs to ensure that the Wallet has sufficient amount of Funds for its execution. The Order is placed by filling in the appropriate forms in the "Buy & Sell" or "Exchange" sections. If the amount of Funds in User's Wallet is not sufficient for the execution of the Order, the System does not register the Order.
- 4.5. The User can call back the Order at any moment until its full execution.
- 4.6. The placed Order is available to all Users until the moment of execution or withdrawal. The placed Order represents the User's offer to conclude the Deal.
- 4.7. In the event that the System registers an Order opened in the opposite direction to the one placed for the same asset (hereinafter - the Counter Order), the transaction for placed Orders is considered concluded. From the moment of registration of the Counter Order in the System, the placed Order is recognized executed, and the corresponding Funds are automatically transferred to the participants' Wallets.
- 4.8. If the amount of the asset in the Counter Order is less than the amount of the asset in the placed Order, such Order is considered to be partially executed. In this case, the System places a new Order in the amount of the unfulfilled balance of the originally placed Order.
- 4.9. The information on placed, executed and canceled Orders is displayed on the respective tabs in the Account.

5. ORDER TYPES

5.1. Market order

- 5.1.1. A Market order is the User's offer to conclude a Deal for the purchase or selling of a certain amount of Funds at the current market price.
- 5.1.2. Market orders are executed immediately after placement if there is Counter Limit order in the System
- 5.1.3. A Market buy order is executed at the lowest price available among the placed Counter Limit sell orders.
- 5.1.4. A Market sell order is executed at the highest price available among the placed Limit buy orders.
- 5.1.5. To place a Market order User specifies the type and amount of Funds that the User intends to buy or sell in the "Market" section of the form located in the Account. Also, the User can use the "Exchange" section by filling in the appropriate form.
- 5.1.6. The **Polyx** commission for concluded Deal is calculated from the amount of funds acquired and is charged in the same currency at the time the Market Order is executed.

5.2. Limit order

- 5.2.1. A Limit order is the User's offer to conclude a Deal for the purchase of a certain amount of Funds not exceeding the specified maximum price (Limit buy) or selling a certain amount of Funds not lower than the specified minimum price (Limit sell).
- 5.2.2. To place a Limit Order User specifies the type, amount and price of Funds that the User intends to buy or sell in the "Limit" section of the form located in the Account.
- 5.2.3. After placing the Limit order is registered in the System until the moment of execution, or cancellation by the User.
- 5.2.4. In the case when at the moment of placement of the Limit order an appropriate Counter Limit order exists in the System, the placed Order deemed to be executing and the existing Order deemed to be executed. In this case, the price of the Deal and the amount of commissions charged are determined by the executed Order.
- 5.2.5. The **Polyx** commission for concluded Deal is calculated from the amount of funds acquired and is charged in the same currency at the time the Limit order is executed.

6. DETECTION AND PREVENTION OF SITE AND SYSTEM ABUSE

- 6.1. The User is not allowed to conclude Deals using the Site, omitting the established procedure of placing Orders.
- 6.2. The User is prohibited to use the Site and/or the System in any other way than those stipulated in the Agreement, in particular, the User is not allowed to advertise products on Site in case the Parties have not entered an additional specific agreement.
- 6.3. The User is obliged to go through the identification process established by the System and/or Payment agents as well as fulfill the requirements stipulated by applicable legislation in the field of money laundering and terrorist financing prevention.

7. GUARANTEES AND RISKS

- 7.1. The User confirms that he knows the basic principles of working with Digital Assets, as well as the characteristics of Digital Assets that affect their value, and he realizes all the risks associated with them.
- 7.2. The User confirms that he/she is legally competent in accordance with local law natural person or properly registered in accordance with local legislation legal entity that has the right to conduct operations with Digital assets.

- 7.3. The User confirms that the individual acting on behalf of the legal entity has the appropriate authority.
- 7.4. The User is aware that all the information presented on the **polyx.net** website is for informational purposes only. **Polyx** does not provide recommendations for trading operations and all economic risks associated with the use of **Polyx** Services are borne by the User.
- 7.5. The User understands that all transactions with Digital Assets are irreversible and the User himself carries all the attendant risks. **Polyx** does not accept or consider requests for the return or cancellation of transactions performed by the User.
- 7.6. The User acknowledges and assumes all possible risks associated with the use of the Internet for trading operations. Neither Polyx nor its affiliates make any warranties to the availability of **Polyx** Services and are not liable for any losses incurred by the User caused by such circumstances. All Services are provided by **Polyx** "AS IS".

8. INTELLECTUAL PROPERTY AND RESTRICTIONS ON SITE AND SYSTEM USE

- 8.1. The Site and the System contain results of intellectual labor that belong to the **Polyx**, affiliated persons and other related parties, sponsors, partners, representatives, all the parties acting on behalf of the **Polyx** and other third parties.
- 8.2. By using the Site and the System the User acknowledges and agrees that all Site content and the structure of Site content are protected by copyright, trademark and other rights concerning the results of intellectual activity, and that the above-mentioned rights are authentic and are protected in their every form, in all carriers and regarding all existing and created later technologies. No rights as well as no Site nor System content are committed to the User as a result of Site and System use or on the conclusion of the Agreement.
- 8.3. The User is prohibited from copying or distributing any intellectual property objects located on the Site or in the System, except when such a function is directly assumed to be working conditions on the Site or in the System.

9. REFUND POLICY

- 9.1. **Completed Transactions.** It is the nature of Bitcoin, Litecoin, and the other virtual currencies that we support that all Virtual Currency Transactions are final with no method of refunding, charging back or other recourse for the sender of the virtual currency. As such we are unable to cancel, reverse or provide refunds for any Virtual Currency Transaction made through our Services.
- 9.2. **Incomplete Transactions/Overages.** If your virtual currency was not received and/or confirmed on the relevant virtual currency platform or you sent more virtual currency than you intended to send we may be able to refund you the virtual currency as long as you have promptly notified us in time and such virtual currency is still within our control. To apply for a refund, open a support ticket providing your transaction ID, verification code, and refund virtual currency address. The ticket must be opened with the email address used for the applicable Virtual Currency Transaction. Refunds will be either (at our discretion): (a) the original amount of the virtual currency we have received and is still within our control; or (b) an amount equivalent to the EUR value at the time of the Virtual Currency Transaction. All refunds must be claimed within 30 days of us receiving your virtual currency or it will be forfeited. Refunds of virtual currency may be returned to you minus our costs, the unsubsidized coin/miner TX fee and any other third party charges. For a refund to be honored it must be at least equal to the network transaction fee (TX fee) for that virtual currency times two, otherwise it will be forfeited.
- 9.3. **Sent to wrong coin/chain, missing tags, delisted coins, etc.** If you have sent virtual currency to the wrong virtual currency, virtual currency wallet or blockchain, or to a delisted virtual currency and it needs to be recovered by us manually there will be a recovery fee equal to 8% of the recovered virtual currency, if the virtual currency can be recovered at all, and we reserve the right in our sole discretion to not attempt to recover small amounts. This would also apply to virtual

currency that require a destination tag, payment ID, memo, etc. that was not sent or sent to an incorrect address. We will not recover virtual currency we do not support. You must contact us within 30 days after an applicable Virtual Currency Transaction for us to recover your virtual currency, if recoverable, or it will be forfeited.

10. LIABILITY OF THE PARTIES AND INDEMNIFICATION

- 10.1. In case the User violates the conditions of the present Agreement, the legislation of Estonia, morality norms or in case he/she conspires with another User to violate the conditions of the Agreement, the **Polyx** will have the right to block or delete the User's Account, prohibit or restrict their access to certain or all functions of the System using User's Account as well as to claim indemnification of losses caused by the above-mentioned violations.
- 10.2. The **Polyx** is not responsible for the operability of the Site and/or the System and does not guarantee its continuous operation. The **Polyx** does not guarantee the safety of the information published on the Site and/or in the System as well as does not guarantee the possibility of continuous access to the information about Orders and concluded Deals, the possibility of Order placement and of concluding Deals
- 10.3. **Polyx** and its affiliates are not liable for lost profits, as well as direct or indirect losses of the User, unless otherwise provided by applicable law.
- 10.4. The User agrees to undertake all possible measures to protect **Polyx**, its affiliates and their officers and shareholders from any losses claimed by a third party as a result of the User's actions that violate this Agreement, and to compensate such damages in case of their occurrence.
- 10.5. The party seeking indemnification in any case shall promptly give written notice to the other of the claim for which indemnification is sought and shall cooperate with the other party in the defense of such an action or suit. The failure to give or delay in giving any such notice shall not limit the indemnifying party's rights hereunder except to the extent it is prejudiced thereby. The indemnifying party shall have the right, at its expense, to direct any such legal proceeding and the negotiation and settlement of any such claim or demand. The indemnifying party shall have no liability for any settlement made without its consent or for any fees or expenses incurred by the other party after the indemnifying party begins directing the legal proceeding.

11. SPECIAL CONDITIONS

- 11.1. The Site and the System can contain external links to other sites in the Internet network (third parties' sites). The abovementioned third parties' sites and their content are not checked by criteria of conformity with certain requirements (authenticity, completeness, legality, etc.). The **Polyx** will not be liable for the information and the materials published on third parties' sites, which the User can access via the Site and/or the System as well as does not assume any responsibility for expressed opinions or statements, advertising materials, the accessibility and possible consequences of use of third parties' sites.
- 11.2. The **Polyx** has the right to transfer rights and debts under all obligations derived from the Agreement. By accepting the present Agreement the User gives their consent on transferring rights and debts to any third party. In case of rights and/or debts are transferred, the **Polyx** will inform the User about it leaving the corresponding message on the Site and/or in the System.

12. DISPUTE SETTLEMENT

- 12.1. The Parties will endeavor to resolve all disputes, disagreements and claims that may arise in connection with the execution, termination or cancellation of this Agreement through negotiations. The party that has a claim shall send a notice to the other Party indicating the claims and/or disagreements that have arisen.

12.2. A Party that has not fulfilled its obligations under this Agreement shall promptly correct the violation and take appropriate measures to eliminate the consequences.

12.3. Disputes regarding the execution or interpretation of this Agreement, which can not be resolved through negotiations, are resolved in court at the location of **Polyx**.

13. FINAL PROVISIONS

13.1. With the exception to the cases defined by the Agreement and the current legislation, all the notifications, messages and documents related to the fulfillment of obligations arising out of the Agreement should be sent to and are considered as received by the Parties if they have been sent via email from the authorized address of one Party to the authorized address of the other Party. An authorized addresses for aforementioned purposes are:

- for User: the email address specified in the process of creating the User Account;
- for *Polyx*: info@polyx.net, support@polyx.net .

13.2. If any clause of the Agreement is found void and unenforceable by a court decision, it will not affect the validity of other clauses of the Agreement, which shall remain valid and enforceable.