



# BUX Crypto

## Terms & Conditions

Date: 12 July 2023

Version 1.5

BUX Alternative Investments B.V. is a private limited liability company (besloten vennootschap met beperkte aansprakelijkheid) with its statutory seat in Amsterdam, the Netherlands, registered with the Trade Register of the Dutch Chamber of Commerce in Amsterdam under number 76895327.

# Terms & Conditions

These terms and conditions (the **Terms**) govern your access to and use of

- a. The mobile application of BUX (operated by BUX B.V.) in which BUX Alternative Investment B.V. (**BUX AI**) offers the services for cryptocurrencies and the related products and services as made available and operated by BUX AI (**BUX Platform**).

(for the purpose of the present document, the BUX Platform is referred to as the Platform).

Please read these Terms carefully, and contact us if you have any questions. By accessing or using the Platform, you agree to have read, understood and that you shall be bound by these Terms. Changes in these Terms, fee structure and/or any order limits will be notified by us via the Platform or by email. You agree to any of these changes by continuing to use the Platform and our Services.

## 1. The Platform and the Scope of Services

1.1. The Platform constitutes a trading platform offering cryptocurrency exchange and wallet provider services (the **Services**) with a strong focus on user friendliness and community trading features. Customers of the Platform can buy and sell cryptocurrency with fiat currencies, manage their portfolio and monitor its performance. The fiat currencies and cryptocurrencies together are referred to as the **Funds**.

The provision of services offered in the BUX Platform other than the abovementioned Services fall outside the scope of the present Terms.

1.2. The Services offered in the Platform are operated by BUX AI, a private limited liability company, registered with the trade register of the Dutch Chamber of Commerce under registration number 70541752, with its offices located at Plantage Middenlaan 62 (1018 DH) in Amsterdam, the Netherlands (**we, us, our**), and is part of the BUX Group ([www.getbux.com](http://www.getbux.com) and [www.bux.com](http://www.bux.com)).

1.3. We use third party service providers to manage and operate the Platform, e.g. for the onboarding of customers, the holding of customer funds, the monitoring of cryptocurrency transactions and for payment service provider services.

1.4. BUX AI has a registration with De Nederlandsche Bank N.V. (DNB) as a provider of crypto services. DNB supervises BUX AI's compliance with the Money Laundering and Terrorist Financing (Prevention) Act (Wwft) and the Sanctions Act 1977 (Sanctiewet 1977).

## 2. Acceptance and Customer Classification

2.1. We will provide our Services subject to the acceptance, onboarding and customer due diligence of the (prospective) client.

2.2. We have internal policies and procedures regarding acceptance, onboarding, customer due diligence and the scope of the Services we provide to certain (categories of) natural persons. We reserve the right to, at our sole discretion, refuse to accept persons as a client without providing a reason for such refusal.

2.3. As part of the acceptance procedure, we conduct customer due diligence on persons who have applied for an account on the Platform. Customer due diligence includes us ascertaining and verifying the identity of these persons. You agree to cooperate in relation to customer due diligence and to truthfully answer the questions asked by us relating to onboarding.

2.4. The information that you provide us with is relied upon by us when processing your application, for client classification purposes and for otherwise dealing with you. You need to inform us immediately of any changes (e.g. change of address, contact details, change in employment or financial status, bank/credit details) by email to Customer Services (via support-crypto@getbux.com).

2.5. Persons that are residents of the United States of America, including those who qualify as 'US Citizen', 'permanent resident', 'resident alien' or 'US Person' as per the law of the United States of America (each a **US Person**) and residents of other jurisdictions that do not or only limited tolerate the offering our Services or services similar to the Services (explicitly including cryptocurrency exchange services and wallet provider services) to their citizens (a **Resident**) must not utilize the Services. You declare to us that you do not qualify as a US Person or Resident. You herewith indemnify us for any damages that we suffer due to you violating this prohibition or declaration.

2.6. You warrant to us that you only act for your account and risk and enter into an agreement in your own name and not as an agent for or for the account of a third party.

2.7. You will promptly provide us with any information which we request from you to evidence the matters referred to in these Terms or to comply with any laws and regulations or otherwise, and will notify us if there is any material change to such information.

2.8. We will not provide our Services to persons under the age of 18 years.

### **3. Account**

3.2. In order to access the Services on the BUX Platform, You are required to make a **BUX Account**.

BUX Accounts can only be registered by natural persons residing within the European Economic Area with a minimum age of 18 years old.

3.5. You may only create one account and you are not allowed to transfer your account to another person.

3.6. You must keep your user name and password confidential at all times and must not allow others to use your account. You are responsible for all activity that occurs under your account, including any activity by authorised or unauthorised users. If you know or suspect that another person knows your password, you must promptly change your password and notify us.

## **4. Cryptocurrencies and tokens**

4.1. We offer a platform to buy, sell and trade cryptocurrencies, and we offer wallet provider services. We determine which cryptocurrencies and tokens are admitted to the Platform. An overview thereof can be found on the Platform. We reserve the right to change the cryptocurrency assets and tokens available on the Platform at any time.

4.2. We offer our own 'BUX Token' which is a Binance Smart Chain (BSC) powered BEP-20 utility token that can be used on the BUX Crypto platform. More information on the BUX Token can be found on the Platform.

4.3. From time to time, we may offer promotions that are only available to users that own (a certain amount of) BUX Tokens. More information on our current promotions can be found on the Platform or on our Website.

4.4. BUX may distribute third party airdrops to clients at its discretion. BUX reserves the right to withhold airdrops it receives, distribute airdrops as partials, and distribute airdrops in another currency or token than the one received by BUX. BUX does not guarantee receipt of any airdrops. BUX cannot be held liable for distribution of airdrops nor for granting access to airdrops for clients.

## **5. Use of the platform**

5.1. You may not use the Platform for any purpose other than the use of the Services. You are specifically prohibited from: (a) using any data mining, robots or similar data gathering or extraction methods; (b) manipulating or otherwise displaying the Platform by using framing or similar navigational technology; (c) registering, subscribing, unsubscribing, or attempting to register, subscribe or unsubscribe any party for any Services if you are not expressly authorized by such party to do so; and (d) defaming, abusing, harassing, stalking, threatening or otherwise violating the legal rights (such as rights of privacy) of others, and/or publishing, posting, distributing or disseminating any defamatory, infringing, obscene, indecent or unlawful material or information.

5.2. Except as expressly permitted by us, you will not scrape, reproduce, redistribute, sell, create derivative works from, decompile, reverse engineer, or disassemble the Platform. Nor will you attempt to circumvent any of the Platform' technical security measures or take any action to interfere with or damage the Platform. If you in any way discover a possible security flaw or software bug, you have the obligation to notify us immediately without having any right to compensation.

## **6. Intellectual Property Rights**

BUX AI is the owner (or the licensee) of all copyrights and other intellectual property rights related to the Services in the BUX Platform, so long as it relates to the Services, and the material published on it. These intellectual property rights are protected by copyright laws and treaties around the world. All such rights are reserved. We shall own all data generated on the Platform or through the use of our Services. No licence or other rights are hereby granted in respect of any intellectual property rights owned by or licensed to BUX AI.

## **7. Compliance**

7.1. You are responsible for compliance with any applicable laws concerning (the use and trade of) cryptocurrencies and are expected to be aware of the applicable legal regulations in relation to cryptocurrencies in your country of residence. We are not required to provide information concerning the legal or regulatory status of cryptocurrencies.

7.2. Criminal acts and economic offenses, such as money laundering and sanctions evasion are prohibited by law. When you are found to be violating laws or regulations, we may notify the authorities and block or close your account without any notice.

7.3. Your account may be blocked for the duration of an investigation into misuse of the account. We reserve the right to suspend any pending transactions for the duration of the investigation. If the legitimacy of a user and/or any transactions cannot be determined, your right to any outstanding Funds may be lost.

7.4. We will comply with substantiated requests of authorities to provide user information insofar as required by law.

## **8. Duration and termination**

8.1. These Terms will apply to you from the moment of registration of your account, until termination of your account and the use of our Services. You may terminate your account at any time with immediate effect. We may at any time terminate your account with thirty (30) days' written notice.

8.2. We may at any time decide to discontinue the Services, in which case all outstanding orders will be cancelled. You will be given a reasonable opportunity to withdraw all Funds in accordance with these Terms for a period of at least three (3) months following receipt of such notice.

8.3. We are also entitled to suspend or terminate your account and/or freeze Funds with immediate effect:

8.3.1. upon the discovery of incorrectly submitted account data or illegal activities or any acts in breach of these Terms;

8.3.2. due to any (changes in) applicable legislation and/or regulations; 8.3.3. upon request of regulatory or governmental authorities;

8.3.3. upon request of regulatory or governmental authorities;

8.3.4. if any litigation is commenced between you and us;

8.3.5. if you persistently act in an abusive manner when dealing with us; 8.3.6. if you are unable to pay your debts, declared bankrupt, granted a moratorium, or if another insolvency scheme or statutory debt adjustment arrangement becomes applicable to you;

8.3.7. if you become of unsound mind (which includes lacking legal capacity or being placed under guardianship);

8.3.8. if we believe that we are unable to manage the risks (commercial, legal, regulatory, or reputational risks) that your orders pose to you, us or the cryptocurrencies to which your orders relate; and or

8.3.9. for any other urgent reason at our absolute discretion.

8.4. Upon termination of your account, clauses 6, 13, 16 and 17 shall survive and continue to apply to our relationship with you.

## **9. Orders and transactions**

9.1. The Platform offers you the option to trade (i) fiat to cryptocurrencies, and (iii) cryptocurrencies to fiat. Each of these will be considered an order, for which certain restrictions may be in place. These restrictions can be changed by us at any time and will be published on the Platform. All downward changes will be notified by us to you at least seven (7) days in advance, to the extent reasonably possible to us.

9.2. Submitting orders for transactions is only possible if you have sufficient Funds. When you submit an order via the Platform, You authorize us to execute a transaction in accordance with such order. You acknowledge that we shall not act as your advisor, agent or otherwise and that any information provided to you shall not be considered or construed as advice. You can only cancel an order if such order has not been executed by us yet.

9.3. Orders may be automatically executed by the Platform on the basis of your preferences and settings. You are responsible for all orders provided to the Platform, for any executed transaction on the basis of your preferences and information provided by you. Once submitted, orders can be made final by the Platform at any moment. Any erroneous instructions are your responsibility and the Platform shall not be liable for execution thereof in any way.

9.4. We are not responsible for any price fluctuations. Price fluctuations are fully dependent on supply and demand. We will provide you with an estimation of the current exchange rates, but you acknowledge and agree that the final transaction may significantly differ from the shown estimation. This will be your own risk and responsibility and transactions cannot be reverted.

9.5. We may at any time refuse to execute an order. We cannot guarantee the availability of sufficient supply and demand to fully or partially process an order. We exclude our liability for any missed opportunities when executing an order, insofar permitted by applicable law.

9.6. Despite our best efforts, a discrepancy may occur in the display of the status of an order or transaction between the Platform and the relevant exchange(s).

## **10. Deposits and withdrawals**

### General

10.1. You remain the owner of any Funds. We only provide a platform to deposit and trade such Funds.

10.2. Stichting Blockport will safeguard and administer all Funds for your risk and account. We solely execute orders on your behalf and do not perform any other asset management activities (e.g. manage investment funds or perform investment services). As the legal owner of the Funds and other assets, stichting Blockport can establish a right of pledge on the Funds and other assets that it safeguards and administers for your risk and account

10.3. Any restrictions in relation to deposits and withdrawals are published on the Platform. We reserve the right to amend these restrictions at any time. Unless in case of exceptional circumstances, we will provide you with seven (7) days' notice if we lower the maximum amount that can be withdrawn from your account.

10.4. Deposits and withdrawals lower than the minimum fee will not be processed, or as otherwise may be required by applicable laws or regulations.

10.5. The Platform' functionalities for deposits and withdrawals, and certain functionalities for cryptocurrencies, may not be available from time to time. We reserve the right to refuse any deposits and withdrawals for any reason at any time.

10.6. The Platform and the Services are provided on an "as is" and "as available" basis, and we expressly disclaim all warranties of any kind, whether express or implied, including but not limited to warranties of merchantability, fitness for a particular purpose, title and non-infringement. While we attempt to make your access to and use of the Platform and the Services continuously available and safe, we do not represent or warrant that the Platform and the Services are accurate, complete, reliable, current, error free, or free of viruses or other harmful components.

## Euro

10.9. Euro deposits are limited to euros only. If a different currency is used all conversion fees will be passed on to you. Euro withdrawals are limited to SEPA bank accounts only. Submitting the right bank details is your sole responsibility and we are not liable for any losses caused by the use of any wrongfully submitted bank details.

10.10. In the event that a Euro deposit cannot be credited to your account due to, for example, a wrong description or a different account holder name, it will be refunded to a SEPA bank account only. Any Euro withdrawal fees will be deducted from the refunded account.

10.11. In the event that a Euro withdrawal is refused by your bank, we maintain the right to pass all costs charged by the bank on to you.

10.13. A Euro deposit and withdrawal can only be accepted and executed by the BUX Platform if the transaction is made from or to an account that is registered on the same name that is associated with your verified BUX Account.

10.15 All received Euro deposits are meant to be used for obtaining cryptocurrencies or financial instruments on the BUX Platform. They are expected to be used for transactions within a reasonable period of time and not to be stored for other purposes. Your incoming Euro transactions are non-transferable. We will contact you to withdraw or use the amount received by Euro transaction if the amount is not used within thirty (30) days to obtain cryptocurrencies or financial instruments. If the fiat is not used to obtain cryptocurrencies or financial instruments within thirty (30) days, the total or remaining amount of your Euro transaction will be transferred back to your verified SEPA bank account within thirty (30) days after you have been notified by us.

## **11. Security measures**

11.1. You are responsible at all times for using your account in a secure environment and in a secure manner. This means that the internet connection, email account(s) and computers and other devices on which the Platform is used by you, have to be secure at all times.

11.2. You must keep your passwords and all two factor authentication data confidential at all times. We expect you to do your utmost best to prevent unauthorized parties from obtaining this data.

11.3. BUX AI. will never ask you to provide authentication data (passwords and two factor authentication) other than when logging in to your account or performing acts on the Platform (e.g. to verify transactions or adjust your account). You must never respond to any other request to provide such data, even if the request appears to originate from BUX AI.

11.4. If Funds are stolen as a result of your failure to comply with the security guidelines as set out in these Terms, you have no right to any compensation for your loss, unless we have a legal obligation to pay you any such compensation.

11.5. Processed cryptocurrency transactions are definitive and irreversible.

11.6. In the event that you know or suspect your authentication data has been stolen or may be misused, you must contact BUX AI immediately.

11.7. We shall provide reasonable efforts to make sure that the Funds and the Platform are available for your intended use. Availability of the Funds and the Platform may however be limited from time to time due to technical and/or operational reasons. We cannot guarantee 100% availability of the Platform.

## **12. Risks**

12.1. You acknowledge and agree that you will use our Services at your own risk.

12.2. The services for cryptocurrencies on the BUX Platform are offered by BUX Alternative Investments BV

(BUX AI). BUX AI has a registration with De Nederlandsche Bank N.V. (DNB) as a provider of crypto services. DNB supervises BUX Alternative Investments B.V.'s compliance with the Money Laundering and Terrorist Financing (Prevention) Act (Wwft) and the Sanctions Act 1977 (Sanctiewet 1977). BUX Alternative Investments B.V. is not under prudential supervision by DNB or under conduct supervision by the AFM. This means that there is no supervision of financial requirements or business risks and no specific financial consumer protection.. You are aware of this fact and accept the accompanying risks.

12.3. You are solely responsible for understanding and evaluating the risks of possessing and using cryptocurrencies. We are not responsible to notify you of any (legal or regulatory) changes in cryptocurrencies. Among these risks (but not restricted thereto) are the lack of any guarantee of value and the preservation of value.

12.4. You acknowledge that using digital assets and blockchain-based solutions, networks and protocols may involve serious risks. For example, the value of digital assets can change rapidly, increase or decrease unexpectedly, and potentially even fall to zero. As another example, virtual currency transactions may be unconfirmed for a period of time (usually less than one hour, but up to one day or longer) and may never complete if they remain in a pending state.

12.5. We are not responsible for the crypto assets available on the Platform and the changes these crypto assets undergo. We have no control over the underlying technological and organisational changes of the crypto assets.

12.6. We have no control over, and make no representations regarding the value of digital assets, or the security of their networks or protocols. We do not own or control the underlying software protocols that govern the operation of digital currencies. Digital asset protocols are subject to changes in protocol rules (referred to as "forks"), and such forks may materially affect the value, function, or name of the digital asset.

12.7. You acknowledge and agree that: (i) we are not responsible for operation of the underlying digital asset protocols and that we make no guarantee regarding their functionality, security or availability; and (ii) if a fork occurs, we may temporarily suspend the Services relating to the digital asset affected, and we may configure or reconfigure the Services or decide not to support the forked protocol entirely, but allow you to transfer the affected digital asset.

### **13. Privacy**

In providing the Services, we may collect and process your personal data, among others your email address, user name and IP address. The main purpose of collecting personal data is to provide the Services to you. For more detailed information, we refer you to our Privacy Policy which can be found on the BUX Crypto website (<https://getbux.com/bux-crypto/legal/> and <https://bux.com/bux-crypto/legal/>).

## **14. Fees and costs**

14.1. All applicable fees will be shown on the Platform. After submitting an order, deposit and/or withdrawal, you agree that the fees, as shown on the Platform at that time, will be deducted from the balance of your account. BUX AI reserves the right to change the fees at all times, provided that we will never change any fees after an order has been placed. The latest fees can be found on the Platform.

14.2. Fees can be charged in both cryptocurrencies and euros.

## **15. Complaints**

15.1. Any complaints about the Platform and the Services can be reported via [support-crypto@getbux.com](mailto:support-crypto@getbux.com). Further contact details can be found on the website

15.2. We will respond to a complaint as soon as possible, but ultimately within eight (8) weeks. We may ask for additional clarification when complaints are insufficiently explained and/or substantiated.

15.3. Both we at the Platform and you as the user shall cooperate to achieve a solution to the satisfaction of both parties. If parties are unable to resolve the complaint amicably, you have the right to submit the dispute to the competent court or dispute resolution platform pursuant to clauses 17.1 and 17.2.

## **16. Limitation of liability**

16.1. To the extent permitted under applicable law, in no event shall BUX Alternative Investment B.V., Stichting Blockport, their directors, advisors, employees or agents be liable for any damages or losses in connection with or arising under the Terms or (the use of) the Services or the Platform, including your use of, reliance upon, access to, or exploitation of the Platform, or any part thereof, or any rights granted to you hereunder, whether contractually or non-contractually, unless it results from BUX Alternative Investments B.V.'s intent or conscious recklessness.

16.2. To the maximum extent permitted by applicable law, in no event shall the aggregate liability of BUX Alternative Investments B.V. and Stichting Blockport (including any directors, employees, advisors and agents), whether contractually or non-contractually, arising out of or relating to the use of, or inability to use, the Platform or to these Terms, exceed the fees paid by you to BUX Alternative Investments B.V. during the 12 months immediately preceding the date of any claim giving rise to such liability.

16.3. You agree to defend, indemnify and hold harmless BUX Alternative Investments B.V. and Stichting Blockport (and each of their directors, employees, agents and affiliates) from any claim, demand, action, damage, loss, or expense, including attorneys' fees, arising out of or relating to: (i) your use of, or conduct in connection with our Services; (ii) your violation of these Terms; or (iii) your violation of any rights of any other person or entity. If you are obligated to indemnify us, we will have the right, at our sole discretion, to control any action or proceeding (at our expense) and determine whether we wish to settle it.

## 17. General provisions

17.1. These Terms and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by and construed in accordance with Dutch law, and the parties irrevocably submit to the exclusive jurisdiction of the competent court in Amsterdam, the Netherlands, unless, within one month after we invoke this clause, you choose to submit the dispute to the court that has jurisdiction according to the Dutch Civil Code.

17.2. If you are a consumer and reside within the European Union, or in Norway, Iceland or Liechtenstein, you may also be able to refer a dispute to the European Online Dispute Resolution ("ODR") platform at <http://ec.europa.eu/consumers/odr>. The ODR platform is a web-based platform which is designed to help consumers who have bought products or services online. It provides access to independent alternative dispute resolution services which are usually free for consumers to use. We have the discretion as to whether or not we will agree to a complaint being resolved through the ODR platform.

17.3. We reserve the right to unilaterally amend the Terms at any time. We will notify you of any changes in these Terms. BUX AI will inform you about such changes, whereby BUX AI will either (a) request you to electronically accept these changes in the relevant mobile application or (b) these changes will be applicable to you unless you inform BUX AI in writing not to agree with those changes within fourteen (14) days after BUX AI has communicated the changes to You. The moment you (i) do not electronically accept the changes or (ii) inform BUX AI in writing in accordance with (b) in the previous sentence, both you and BUX AI will be entitled to terminate the Terms and Conditions with immediate effect. Insofar as necessary to meet a requirement under the Laws and Regulations, changes to the Terms and Conditions will be directly applicable and you will not have the ability to reject the changes. If you cannot agree with such changes, you should stop using the Services and terminate your account. The fourteen (14) day notice period is not required in case the changes are a result of: (i) a ruling of a court or complaint committee, (ii) an instruction or order of the regulator, (iii) changes in and to comply with applicable Laws and Regulations.

17.4. We may at any time sub-contract or assign any of our rights and obligations under these Terms or in relation to the Services or the use of the Platform to any other third party. In case of such assignment, we will notify you and you will have the right to terminate your agreement with us at any time, unless we remain the liable party under the agreement. You cannot assign any of your rights and obligations under these Terms to a third party without our prior written consent.

17.5. All notices required to be sent to BUX AI under these Terms should be sent via email to [support-crypto@getbux.com](mailto:support-crypto@getbux.com). All notices to you will be sent via email to the email address set out in your account.

17.6. We will do our utmost best to make the Platform available 24 hours a day, 7 days a week in so far as it relates to the provision of the Services, but do not guarantee that the platform will be fully operational at any time. BUX AI's customer support and compliance team will be operational during standard business hours.