



## Digital Currency Exchange Services Terms and Conditions

Date of the last amendment was published: 21-02-2022

Date of the last amendment entered into force: 28-02-2022

PLEASE READ THESE TERMS AND CONDITIONS CAREFULLY. THESE TERMS AND CONDITIONS IS A LEGAL CONTRACT GOVERNING THE USE OF OUR DIGITAL CURRENCY EXCHANGE SERVICES. THESE TERMS AND CONDITIONS ARE ENTERED INTO BETWEEN YOU AND BITLOCUS. BY ACCESSING OUR PLATFORM AND CLICKING ON "I AGREE WITH EXCHANGE SERVICE T&C" TO USE DIGITAL CURRENCY EXCHANGE SERVICES PROVIDED BY BITLOCUS, YOU CONFIRM THAT YOU HAVE READ, UNDERSTOOD, ACCEPTED AND AGREE TO BE BOUND BY ALL OF THE TERMS AND CONDITIONS STIPULATED IN THESE TERMS AND CONDITIONS. IF YOU DO NOT AGREE TO ANY TERMS AND CONDITIONS STIPULATED IN THESE TERMS AND CONDITIONS OR OUR PRIVACY POLICY, OR ANY ADDITIONAL APPLICABLE TERMS AND CONDITIONS, DO NOT ACCESS OR UTILIZE OUR DIGITAL CURRENCY EXCHANGE SERVICES.

WE URGE YOU TO DOWNLOAD A COPY OF THESE TERMS AND CONDITIONS FOR FUTURE REFERENCE AS THEY MAY CHANGE FROM TIME TO TIME AND SAVE IT TO YOUR COMPUTER TO HAVE IT AVAILABLE FOR REVIEW ANYTIME. IN CASE YOU CHOOSE NOT TO DO SO, THESE TERMS AND CONDITIONS ARE ALWAYS AVAILABLE ON OUR WEBSITE.

THESE TERMS AND CONDITIONS FORMS AN INTEGRAL PART OF THE GENERAL TERMS AND CONDITIONS, WHICH ESTABLISH TERMS AND CONDITIONS APPLICABLE TO ACCESS AND USE OF OUR PLATFORM. CONSENT TO THESE TERMS AND CONDITIONS, WHICH RESULTS IN A LEGAL CONTRACT, SHALL BE DEEMED TO BE THE ENTRY INTO FORCE OF THE ADDITIONAL PROVISIONS OF THE GENERAL TERMS AND CONDITIONS ESTABLISHING THE RELATIONSHIP BETWEEN YOU AND BITLOCUS.

**VALUE OF DIGITAL CURRENCIES MAY FLUCTUATE SIGNIFICANTLY AND THERE IS A SUBSTANTIAL RISK OF ECONOMIC LOSSES WHEN EXCHANGING DIGITAL CURRENCIES. BY MAKING USE OF THE SERVICES, YOU ACKNOWLEDGE AND AGREE THAT YOU ACKNOWLEDGED YOURSELF WITH THE [RISK WARNING DOCUMENT](#) PUBLISHED ON OUR WEBSITE AND: (1) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH TRANSACTIONS OF DIGITAL CURRENCIES; (2) YOU SHALL ASSUME ALL RISKS RELATED TO THE USE OF THE SERVICES AND TRANSACTIONS OF DIGITAL CURRENCIES; AND (3) BITLOCUS SHALL NOT BE LIABLE FOR ANY SUCH RISKS ATTACHED THERETO OR ADVERSE OUTCOMES.**

### 1. DEFINITIONS

1.1. The following words when capitalized in these Terms have the following meanings:

**Account** - as it is described in General Terms and Conditions;

**Buyer** - the User submitting a Buy Order;

**Buy Order** - an order to buy Digital Currency;

**Bitlocus** or **we** or **us** - as it is described in General Terms and Conditions;

**Digital Currency** - as it is described in General Terms and Conditions;

**Digital Currency Exchange Services** (further – **Services**) – services that enable User to trade Digital Currencies for other assets i. e. Fiat Currency or other Digital Currencies, and are provided by Bitlocus in accordance with these Terms;

**Fiat Currency** - as it is described in General Terms and Conditions;

**General Terms and Conditions** – Bitlocus General Terms and Conditions governing your access to our Platform and use of our services in general;

**Order** - Buy Order and/or Sell Order;

**Platform** - as it is described in General Terms and Conditions;

**Prohibited Use** - as it is described in General Terms and Conditions;

**Seller** - the User submitting a Sell Order;

**Sell Order** - the Order to sell Digital Currency;

**Terms** - these terms and conditions as amended from time to time and published on our website;

**Transaction** – operation of trading Digital Currency on Bitlocus Platform in accordance with these Terms;

**User or you** - as it is described in General Terms and Conditions.

1.2. Other capitalized words which are not defined above are understood as they are defined in the General Terms and Conditions.

## **2. GENERAL PROVISIONS**

### **2.1. About These Terms**

#### **2.1.1. Contractual Relationship**

These Terms constitute a legal agreement and create a binding contract between you and Bitlocus.

#### **2.1.2. Supplementary Terms**

Due to the rapid development of Digital Currencies, these Terms do not enumerate or cover all rights and obligations of each party, and do not guarantee full alignment with needs arising from future development. Therefore, all other agreements entered into separately between you and Bitlocus are deemed supplementary terms that are an integral part of these Terms and shall have the same legal effect. Your use of Services is deemed your acceptance of these supplementary terms.

## **3. BITLOCUS TRADING**

### **3.1. Placing Orders**

3.1.1. You will be able to place the following Orders in accordance with these Terms:

3.1.1.1. Buy Order;

3.1.1.2. Sell Order.

### 3.2. "In order" status

3.2.1. A Transaction is not deemed to be complete while it is in "in order" state on the Platform. Funds associated with such Transaction that are in "in order" state shall be designated as such and shall not be available for the conduction of other Transactions (including, but not limited to, withdrawals).

### 3.3. Limits

3.3.1. Bitlocus shall have a right at any time to establish Transaction limits without prior notice and without specifying any reasons.

3.3.2. Bitlocus shall have a right at any time to determine minimum and/or maximum amounts for a single Buy/Sell Order indicating such limits [here](#).

### 3.4. Regulatory and fraud prevention requirements

3.4.1. In order to comply with regulatory and fraud prevention requirements, we shall have a right to review your any action and Transaction within your Account, including a request for withdrawals, and to request further information, data and/or documents from you, including prior to releasing funds. Failure to satisfy our request may result in freezing of your funds for an indefinite period.

### 3.5. Cancellation of Orders

3.5.1. You will be able to cancel the Order once you have placed it but only for an uncompleted (not executed) part.

3.5.2. Bitlocus shall have the right to immediately and unilaterally cancel any Order in case it has not been completed or in the uncompleted part thereof if:

3.5.2.1. Bitlocus considers it necessary or prudent due to a suspicion that the Order involves money laundering, terrorist financing or another illegal or unlawful activity;

3.5.2.2. the Order relates to a Prohibited Use;

3.5.2.3. Bitlocus is required to do so by a court order or under the instruction of a competent authority; or

3.5.2.4. in Bitlocus opinion, there are other significant circumstances.

### 3.6. Order Records

3.6.1. Bitlocus shall maintain the records of Orders in Bitlocus Order book. After Bitlocus Order matching engine matches Buy Orders and Sell Orders in the Order book, we shall record the trade thus transferring the ownership of the Seller's traded Digital Currency to the Buyer accordingly.

**3.7. By placing the Order you confirm your understanding of, and your agreement to the following:**

- 3.7.1. it is your responsibility to confirm that the Order details are accurate, including the amount of Digital Currencies you intend to buy and/or sell, the amount of any fees, the gross price for your Order and the amount and nature of the Digital Currencies to be transferred to you;
- 3.7.2. it is solely your responsibility to cancel any Order or part thereof in case you do not want it completed;
- 3.7.3. there is a risk that an Order or part thereof will be completed before your any cancellation request is received by us;
- 3.7.4. the amount of time required to complete an Order i. e. to transfer to you the Digital Currency you bought or to transfer Fiat/Digital Currency to you for the Digital Currency you sold, will depend on various factors, including the performance of third parties. Bitlocus makes no guarantee as to when the relevant Fiat/Digital Currency will become available to you;
- 3.7.5. the Fiat/Digital Currency you use for an Order must be of a sufficient amount (for an Order and applicable fees) and free and clear of any liens, charges or encumbrances as well as the ownership of such Fiat/Digital Currency must belong to you;
- 3.7.6. Bitlocus shall not be held liable in case of any of the above circumstances.

**4. BUY ORDERS**

**4.1. All Buy Orders:**

- 4.1.1. involve the purchase of a Digital Currency supported by Bitlocus;
- 4.1.2. are opened immediately, provided a sufficient amount of funds has been pre-loaded to your Account; and
- 4.1.3. are recorded by us.

**4.2. Processing of Buy Order**

- 4.2.1. You can place the Buy Order on your Account, authorise Bitlocus to initiate debits and execute the Buy Order.
- 4.2.2. After the placement of the Buy Order by you, the full amount of the purchase price and associated fees shall be locked and marked as “in order” on your Account.

**4.3. Partial execution of Buy Order**

- 4.3.1. In case the Buy Order is only partially executed, the amount of remaining Digital and/or Fiat Currency required to settle the balance (including fees) shall remain “in order” until the remaining part of the Buy Order is executed or is cancelled.

## **5. SELL ORDERS**

### **5.1. All Sell Orders:**

- 5.1.1. involve the sale of a Digital Currency supported by Bitlocus;
- 5.1.2. are opened immediately,
- 5.1.3. are recorded by us.

### **5.2. Processing of Sell Order**

- 5.2.1. You can place the Sell Order on your Account, authorise Bitlocus to initiate debits and the execution of the Sell Order.
- 5.2.2. After the placement of the Sell Order by you, the full amount of Digital Currencies offered for sale are marked as “in order” on your Account. Any fees associated with the sell Transaction shall be deducted by Bitlocus from the sale proceeds before they appear on your Account.

### **5.3. Partial execution of Sell Order**

- 5.3.1. Until the Sell Order completes, expires or is cancelled, the relevant amount being offered for sale will not be available to be used for any other purpose, including other sell Orders or withdrawals. For partially executed Sell Orders, the unsold portion of the relevant amount offered for sale shall remain “in order” until the remaining Sell Order is executed, expires, or is cancelled.

## **6. MATCH MAKING**

- 6.1. Bitlocus operates Order matching engines for each trading pair. Bitlocus supports the trading pairs listed [here](#). Our Platform operates 24 (twenty-four) hours per day, 7 (seven) days per week (except for brief maintenance periods about which you will be informed in advance).
- 6.2. We require all Orders to be pre-funded i. e. you must have sufficient funds in your Account before you can trade.
- 6.3. All Buy and Sell Orders made on the Platform shall be managed in an anonymous manner so that Buyers and Sellers are not acquainted with each other. The Transaction price shall be calculated on the basis of actual matched Orders made by the Buyers and Sellers participating in the bidding process on the Platform combined with the applicable Transaction fees.

## **7. FEES**

- 7.1. We shall charge you and you agree and undertake to pay to us the fees for our Services as specified [here](#).
- 7.2. Bitlocus may, in its absolute sole discretion, update the fees for Services at any time. Any updated fees for Services will apply to any of your use of Services that occurs following

the effective date of the updated fees. If no effective date of the updated fees is specified, then updated fees come into force immediately upon their publication.

- 7.3. You authorize Bitlocus to deduct from your Digital Currencies held by Bitlocus any applicable fees that you owe to Bitlocus.
- 7.4. Please ensure that the required fees due from you are available to us on the due date. If you do not have enough Digital Currencies to pay the fees or any other amounts due, we reserve the right to suspend the provision of our Services to you until such fees/amounts due will be paid to us.

## **8. TERMINATION**

- 8.1. These Terms are applicable to you from the moment you access the Platform and click on "I agree with Exchange Service T&C". Your access to the Platform and clicking on "I agree with Exchange Service T&C" constitute your consent to be bound by these Terms.
- 8.2. At any time and for any reason at its sole discretion, Bitlocus may unilaterally terminate these Terms with you without giving advance notice to you. Bitlocus shall incur no liability or obligation for the termination of these Terms with you.
- 8.3. Upon termination of these Terms, you will be notified of it at your email address used to register with Bitlocus.
- 8.4. Bitlocus is not liable to you or any third party for termination of these Terms with you irrespective of the termination reason.
- 8.5. You may terminate these Terms with us at any time by giving us a respective notification. Your notification should be issued in writing by email used to register with Bitlocus and shall only be processed if you have no pending obligation to us; otherwise, these Terms will not be terminated until you fulfil any and all your obligations towards us, unless Bitlocus is in breach these Terms and such breach was not cured upon your request issued by email and therefore, you are not able to fulfil your obligations.
- 8.6. We may unilaterally and immediately terminate these Terms with you when no Transactions have been completed on your Account within the last year. However, if you have pending obligation to us we may not terminate these Terms with you until you fulfil any and all your obligations towards us. Upon termination of these Terms, you will be notified of it at your email address used to register with Bitlocus.
- 8.7. Upon the termination of these Terms: (i) all rights granted herein shall terminate immediately; (ii) you shall remit in full all fees and other payments due to Bitlocus according to these Terms accruing prior to the date of termination; (iii) any provision of these Terms that by its very nature or context is intended to survive any termination, cancellation or expiration hereof, shall so survive; and (iv) all other performance obligations of both parties under these Terms shall cease.
- 8.8. Termination of these Terms shall not exempt you from the due discharge of all obligations under these Terms to us arising before the date of termination.
- 8.9. Termination of these Terms shall also mean the termination of the General Terms and Conditions as well as all our other services terms and conditions concluded with you.

8.10. Transactions initiated under the Terms before their termination shall be completed in accordance with the provisions of the Terms applicable before their termination, unless otherwise agreed by you and us.

## **9. AMENDMENTS TO THESE TERMS**

9.1. We shall have a right at any time to unilaterally amend these Terms including any part thereof by publishing the amended Terms on our website.

9.2. The amended Terms shall come into force in 7 (seven) calendar days upon their publication on our website. Any subsequent your use of Services shall constitute an acceptance of the amended Terms.

9.3. If you do not want to accept amended Terms, please implement the procedure referred to in Article 8.5 for the termination of these Terms with us.