Introduction

This user agreement (the User Agreement) is a framework agreement, containing all agreements applying to all legal relationships between BTC Direct and you as a User, as well as Stichting derdengelden BTC Direct and you as a User. BTC Direct and the Stichting derdengelden BTC Direct shall be collectively referred to as: 'we', 'our' or 'us'. This User Agreement sets out the terms and conditions on which we provide you with access to and use of our products, services and offerings. If a condition is also relevant for the Stichting derdengelden BTC Direct, those conditions also apply to the legal relationship between you and the Stichting derdengelden BTC Direct.

By agreeing to the terms of this User Agreement, you acknowledge that you have read, understood and agree to the contents and agree to our Privacy Statement and our (risk) disclaimer.

User should be aware that cryptocurrencies may be subject to large price fluctuations and therefore may involve large losses. Trading in digital currencies involves significant risk. Only use funds that you can afford to lose.

Definitions

Account: an account maintained at BTC Direct by the User.

BTC Direct: the private company under Dutch law BTC Direct Europe B.V. located at Wijchenseweg 102, 6538SX in Nijmegen and registered with the Chamber of Commerce under no. 59383607.

Services: the execution of Orders initiated by User on the Platform, the storage of cryptocurrencies/E-Money Credit for the account and risk of User, and all other services, products and services offered by us.

E-Money Credit: The electronic money, issued by BTC Direct in exchange for money received, which the User can use to buy and sell cryptocurrencies.

User: the person who makes use of our Service and/or Platform, hereinafter also referred to as "you" or "your".

Order: a request to make a Transaction, deposit or withdrawal.

Force Majeure: a situation that disrupts the normal functioning of the Platform and/or Service and/or makes it (partly) impossible to conduct business and cannot reasonably be foreseen by BTC Direct, or at least is beyond BTC Direct's control, such as fire, natural disaster, social unrest, strike or lockout, war, mobilisation, proclamation of the state of war or siege, riot, government measures, exceptional network or hardware failures, power failure, bank failure, failure related to the custody/transfer of cryptocurrencies, bankruptcy of or conflict with a bank, a partner holding (part) of the cryptocurrency in custody or other partner of BTC Direct, disagreement with regulators, problems with the network or protocol of a cryptocurrency.

Platform: All mobile application(s), website(s) and/or communication channels made available by us to the User through which our services, products and/or services are offered.

Transaction: A successfully executed Order on our Platform where the User has made a purchase or sale of cryptocurrencies for fiat or exchanged one cryptocurrency for another cryptocurrency.

Stichting derdengelden BTC Direct: the solicitor's client account, the foundation under Dutch law, Stichting derdengelden BTC Direct, established at Wijchenseweg 102, 6538SX in Nijmegen, and registered with the Chamber of Commerce under number 83341358.
General

Art 1.

1. We perform our Services with the utmost care. Once a Transaction has taken place, it is irreversible. The right of cancellation for individuals is excluded. Users do not have the possibility to cancel Transactions related to cryptocurrencies, except in cases BTC Direct does not fulfill its commitments.

2. All information provided by us (regardless of how it is made known) is without obligation, purely informative in nature, and should not be considered professional, financial or legal advice. We do not give buying or selling advice and make no statements about the expected price or rate. We do not provide any (investment) advice in relation to cryptocurrencies. We do not accept any responsibility or liability for the information we provide, nor for the use made of it or for any loss that results or may result from it.

3. You acknowledge that the information provided as part of our products, services and services to be offered, are not intended as a (personal) recommendation to buy, sell or hold assets (in the form of cryptocurrency). All products and services are offered on an "execution only" base (conclusion without advice). Your Orders are executed automatically by our systems.

4. By creating an Account and/or using our Services, you acknowledge that you:

- have accepted all of the terms and conditions in this User Agreement;
- in the event that the User Agreement is entered into by a natural person, you are acting on your own behalf and are at least 18 years of age or, if and to the extent that a higher age is required for this User Agreement to be validly entered into, have reached that age;
- if the User Agreement is entered into by/on behalf of a legal entity, you are authorized to close agreements on behalf of the legal entity and that the legal entity is authorized to enter into the User Agreement;
- are authorized to enter into a binding agreement with us and that such use is permitted under applicable law;
- create only one Account and have no other Accounts;
- that you are the owner of the bank account(s) used by you and that the bank account is in your name or if the Account is of a legal entity that the bank account belongs to the legal entity and is in the name of the legal entity;
- will use the Platform and/or Account for its own interest and at its own risk, and not as an agent or representative of a third party or otherwise for the benefit of third parties;
- act in accordance with the relevant laws and regulations and this User Agreement;
- are not a resident of a country or do not fall under the jurisdiction of a country whose applicable law does not allow you to enter into this User Agreement or use our Services;
- are not a US person, are not a resident of the United States, do not hold a US Nationality or otherwise qualify as a US Citizen and indemnify us against any damages we suffer as a result of violating this prohibition;
- do not appear on a relevant sanctions list.

5. As a User of BTC Direct's Services, you should have basic knowledge of the cryptocurrencies we trade and how these products work. You are solely responsible for the risks involved in investing in cryptocurrencies.

6. It is prohibited to use our Platform for illegal purposes, such as, among others, money laundering or tax evasion.

Obligations of the User

Art 2.

1. To use our Services, you must register by completing the (full) registration process, providing the requested information and accepting the terms of this User Agreement and our Privacy Statement.

2. As a User you agree and commit to provide us with all the information we deem necessary to comply with our legal obligations, to cooperate with any customer research we may carry out, including for the purpose of preventing
fraud, money laundering, the financing of terrorism and/or other (financial) crimes, and to notify us of any changes to
the information previously provided by you.

3. We are entitled to suspend and/or cancel your Account or our Services if you are not prepared to provide the
requested information (on time) in a proper manner or if it appears or we have a (remote) suspicion that the
information provided is incorrect, incomplete and/or misleading. We are at all times entitled (therefore also as a result
of the information received) to change the status of your Account and/or to change the limits in the Account.

4. You authorize us to make inquiries, directly or through third parties, that we deem necessary to verify your identity
or protect us from fraud or other financial crimes.

5. You are responsible for the Orders / Transactions / withdrawals and/or deposits placed and/or made by you. This
includes, among other things, entering the correct data, such as quantity, email address, correct bank details and
passing on changes. You are responsible for the accuracy of the data you provide. By confirming the Order /
Transaction / withdrawal and/or deposit you declare that you have checked the relevant process and that all data is
correct. Not passing on changes or not passing them on in time is entirely at your expense and risk.

Rights & Obligations of BTC Direct

Art 3.

1. We make every effort to ensure that our Service functions as well as possible. We are partly dependent on third
parties for the proper functioning of our Service, so we cannot fully guarantee this proper functioning. We therefore
cannot make any statements or guarantees of any kind regarding the operation of our Service where it depends on
third parties. We decline all liability in this regard, except in cases of intent or gross negligence on our part.

2. It is possible that (a part of) our Service is not continuous, not optimal and/or not faultless. We cannot be held
liable for any problems and/or damage that (may) occur as a result of the (temporary) unavailability of our complete
Service and/or any changes made by us, except in the case of intent or gross negligence on our part.

3. We are entitled to temporarily suspend / modify or discontinue access to, or the operation of, (part) of our
Services. We will only exercise this right if we consider it necessary, for example to comply with applicable laws and
regulations, instructions from authorized supervisors and/or for the protection of you, the processing of Orders /
Transactions / deposits and/or withdrawals, the Platform and/or for proper functioning of markets and prices.

4. We are entitled to carry out maintenance from time to time, during which it is temporarily not possible to use our
Service. We strive to provide advance notice of major maintenance, during which the Platform and/or our Service will
be unavailable/limited for a long(er) time. However, due to dependence on third parties and technical links to
services, this will not always be possible.

5. We can never be held liable for any damage suffered by you as a result of price fluctuations. We are also not
liable, in any form whatsoever, for any loss in the event that these Terms are not or not correctly complied with by
you.

6. We will do everything in our power to prevent fraud, money laundering, the financing of terrorism and/or other
(financial) criminal offences. In order to give this the best possible implementation we shall:
- report suspicious (proposed) Transactions to the appropriate authorities;
- actively monitor and control Transactions and, where we see reason to do so, take appropriate action (including but
not limited to stopping Transactions, withdrawals and/or deposits and closing Accounts);
- cooperate with police, regulatory agencies, the public prosecutor’s office, other government agencies, and
authorized supervisors, among others.

7. In addition, we reserve the right to, without being liable for any damages or lost revenue for this purpose:
- block and/or freeze Accounts that are or may be associated with fraud or other activity in violation of laws and
regulations or this User Agreement;
- limit or block Accounts during our investigation of whether it is acting in accordance with this User Agreement,
compliance policies or laws and regulations;
- suspend and/or cancel orders for reasons of our own making without being liable for any damages and/or lost revenue;
- sell User's positions in cryptocurrencies at any time if we receive a court request to do so, or are otherwise required to do so;
- terminate the User Agreement unilaterally, for reasons of our own making without being liable for any damages and/or lost revenues;
- in the event of fraudulent use or use in violation of the User Agreement, charge Users with the costs we incur and/or have incurred in investigating and repairing fraudulent or other criminal activity. We are entitled to offset these costs against the balance of the User's Account;
- close accounts, terminate our Services or take any other action that we deem most appropriate given the circumstances, in the event that a change in laws and regulations gives us cause to do so, a regulator requests it or there is another compelling reason that we believe requires us to take action;
- take other reasonable measures to prevent abuse, criminal acts or use in violation of this User Agreement.

**Account**

**Art. 4**

1. To use the Services, you must have registered an Account with BTC Direct. BTC Direct has an acceptance policy on the basis of which it assesses whether a User is eligible to register an Account. Part of this policy is that only persons with a valid ID and bank account from one of the SEPA countries can have an Account with BTC Direct. If at any time it becomes apparent that a User does not fall within the acceptance policy, BTC Direct reserves the right to close an Account and terminate the User Agreement without being liable for any damages and/or lost revenue. We may make changes to the Acceptance Policy at any time.

2. You are responsible for knowing the laws surrounding cryptocurrencies in the country where you live or are. We cannot be held responsible if the User violates laws and regulations.

3. An Account including all account data and the credits in the Account are personal and non-transferable and therefore cannot be passed to a third party.

4. We are entitled to refuse and/or not further process requests for an Account or modifications/extensions to the Account without reason.

5. We are entitled to block, close, delete and/or freeze accounts at any time if an Account is used in breach of the User Agreement, our compliance policy or any legal provision or if we suspect that this is the case. We may, within the limits of the law, impose conditions on the refund of any outstanding balances.

6. We are entitled to (fully) freeze an Account until further notice and/or to take other measures appropriate in our opinion if one or more of your assets is/are seized.

7. You declare that you have filled in all details truthfully. In the event that we notice – or have reasonable grounds to suspect – that the obligations or declarations on the basis of this User Agreement are not (or are no longer) correct, or are not being correctly complied with, we will be permitted to block your Account immediately (temporarily) and/or close the Account and terminate this User Agreement.

**Stichting derdengelden BTC Direct**

**Art 5.**

1. The Stichting derdengelden BTC Direct, on behalf of BTC Direct, is responsible for the management of User's E-Money Credits and cryptocurrencies to the extent that both of these credits are not used by BTC Direct to carry out Users' transactions.
2. Stichting derdengelden BTC Direct cannot be held liable if E-Money Credit and/or the cryptocurrencies held by Stichting derdengelden BTC Direct cannot be paid out as a result of Force Majeure. Stichting derdengelden BTC Direct reserves the right, in the event of an observed shortage of E-money Credit due to a Force Majeure situation, to make an arrangement for the entitled parties. This may include, for example, distributing the remaining funds or cryptocurrencies proportionally among the entitled parties.

3. Please contact stichtingderdengelden@btcdirect.eu for questions, complaints and/or comments about Stichting derdengelden BTC Direct.

**E-money Credit**

Art. 6.

1. By making a deposit in Euros on the Platform, the E-Money Credit is recharged. This is subject to the limits as indicated in the Account and/or on the website and/or on the Platform. These limits can be changed by us at any time. When paying in other currencies, a conversion fee will be charged by us.

2. The E-Money Credit is recognised exclusively by BTC Direct and BLOX B.V.

3. Within BTC Direct, the E-Money Credit can only be used within the platform for the execution of Transactions for the purchase of the cryptocurrencies offered on the Platform.

4. The E-Money Credit is electronic money and not a deposit like in a bank account. This means that it is not protected by a deposit guarantee scheme. E-Money credits are held and managed in a bank account of Stichting derdengelden BTC Direct.

5. No interest will be charged on the balance of the E-Money Credit.

6. The E-Money Credit or part thereof, can be paid out in Euros to your verified (SEPA) bank account upon request. Requests will be processed as quickly as possible unless there is a Force Majeure situation.

7. Upon requests to transfer (part of) the E-Money Credit and upon closing of the Account, the value of the E-Money Credit will be transferred in Euros to User, to the verified bank account number linked to the Account. It is not possible to transfer the balance to another unverified bank account.

8. The E-Money Credit is displayed as a euro balance listed in the Account. We strive to ensure that the information made available on the Platform or in the Account is always complete, correct, accurate and updated. In the event of a discrepancy between the information provided on (or through) the Platform or the Account and the records of BTC Direct, the records of BTC Direct shall prevail. BTC Direct will, where appropriate, make the necessary efforts to correct it as soon as possible.

9. We shall be entitled at all times, in the event of suspected fraud and/or abuse, to suspend requests for payment of E-Money Credit or for the upgrading of E-Money Credit, within the limits of the law, until legitimacy has been demonstrated and/or requested data has been provided.

10. In the event of an incorrect transfer, for example due to an incorrect description or different account holder name, it will be returned. The costs resulting from this mistaken deposit may be charged to you. In the case of a refusal by the bank of a SEPA withdrawal order, we are entitled to pass on all costs to you.

**Transactions, Orders, Withdrawals and Deposits**

Art. 7.
1. Purchases within BTC Direct can only be made with E-Money Credit. After the E-money Credit has been recharged, you can select a cryptocurrency on the markets page on the Platform. To make a purchase, the following steps must be completed:

- Go to markets of the BTC Direct Platform, which lists all cryptocurrencies;
- Select the desired cryptocurrency to purchase;
- View the price of the past 24 hours and press the button: ‘Buy’;
- Fill in the desired amount and press the button: ‘Preview Order’;
- A quote with the amount of cryptocurrencies to buy will appear on the screen, this quote is valid for 10 seconds. If you agree with the quote (amount of cryptocurrencies to buy), you can complete the purchase by pressing the button: ‘Confirm and Buy’;
- When the Order is executed you will receive a confirmation of the successful Transaction in the history overview. The E-money Credit will be reduced with the order amount.
- Only after all the prior points have been successfully completed, the Transaction has been executed and you can claim it.

2. To make a sale at BTC Direct, the following steps must be completed:

- Go to markets of the BTC Direct Platform, which lists all cryptocurrencies;
- Select the desired cryptocurrency to sell;
- View the price of the past 24 hours and press the button: ‘Sell’;
- Enter the desired number of cryptocurrencies to be sold and press the button: ‘Preview Order’;
- A quote appears on the screen with the proceeds of the offered cryptocurrencies, this quote is valid for 10 seconds. If you agree with the quote (of the proceeds of the cryptocurrencies to be sold), the Order can be completed by pressing the button: ‘Confirm and Sell’;
- When the Order is executed you will receive a confirmation of the successful Transaction in the history overview. The E-money Credit will be increased with the sales proceeds.
- Only after all the prior points have been successfully completed, the Transaction has been fulfilled and are you able to claim it.

3. The quote to be issued by BTC Direct under step 5 (see paragraphs 1 and 2) in a buy or sell transaction is valid for 10 seconds. By pressing the “Confirm and Buy” or “Confirm and Sell” button, you agree to our offer, to the price and any associated costs and BTC Direct will execute the Transaction at the stated price. Once the Order has been confirmed by you, it cannot be cancelled, reversed or changed by you, without prejudice to the right to seek dissolution if BTC Direct should fail to meet its commitments.

4. If an Order is placed within your Account we may assume that it is a legitimately given Order and will perform it in accordance with the request.

5. If BTC Direct deems it necessary, for example in case of an unusual situation (of a technical, legal or other nature) we are entitled to suspend (an) Order(s)/Transaction(s), withdrawals and/or deposits, until further verification has been carried out if BTC Direct finds it necessary.

6. BTC Direct may cancel or refuse one or more Order(s)/Transaction(s)/ deposit(s) or withdrawal(s) for reasons of its own. This may be the case for example but not exclusively in case of insufficient stock, special (market) circumstances or if, in BTC Direct’s opinion, Order(s)/Transaction(s)/ deposit(s) or withdrawal(s) are suspicious or (appear to be) in breach of the User Agreement or BTC Direct’s compliance policy. In such cases, BTC Direct shall not be liable for any losses or lost revenue resulting from the failure to execute the Order/Transaction/Deposit or Withdrawal.

7. After the Transaction has been fully executed and confirmed by us, the User has purchased the cryptocurrency and stores it with BTC Direct and/or Stichting derdengelden BTC Direct. The risks associated with the cryptocurrency pass to you once the Transaction is complete.

**Wallet Cryptocurrencies**
Art. 8.

1. BTC Direct and Stichting derdengelden BTC Direct shall provide for the storage of cryptocurrencies purchased by you from BTC Direct and we shall account for all cryptocurrencies, which we hold on your behalf. We will hold these cryptocurrencies for your account and risk.

2. We take all reasonable steps to secure the cryptocurrencies we hold on your behalf and may also engage third parties to do so. In order to ensure the secure storage of these cryptocurrencies, we use inventory management, which involves the use of various forms of storage. Despite this, we cannot guarantee that this storage is completely secure. The use of our Services is at your own risk.

3. We strive to ensure that the information made available on the Platform or in the Account (including in relation to wallet balances) is at all times complete, correct, accurate and updated. In the event of a discrepancy between the information provided on (or through) the Platform or the Account and the records of BTC Direct and/or Stichting derdengelden BTC Direct, the records of BTC Direct and Stichting derdengelden BTC Direct shall be decisive. BTC Direct and Stichting derdengelden BTC Direct shall, where appropriate, make the necessary efforts to correct this as soon as possible.

4. For the storage of the cryptocurrencies, we may use collective wallets. This means that the cryptocurrencies are not stored in a separate wallet for each User separately, but in shared wallets.

5. If cryptocurrencies stored by us in a collective wallet are lost for reasons for which we cannot be held liable, the loss will be shared proportionately among all Users.

6. BTC Direct strives to place a large portion of cryptocurrencies under Stichting derdengelden BTC Direct. Only cryptocurrencies held on exchanges may be part of the bankruptcy estate in the event of bankruptcy.

Identification and Verification

Art. 9.

1. In order to use our Services, it is required that you create an Account. You must provide all requested information and associated documents. You must fill out and submit all information fully and correctly. The information we request may include personal data, such as – but not limited to – name, address, telephone number, email address, date of birth, personal number, as well as information such as statements from your bank account, tax return and/or other documents.

2. We reserve the right to verify the information provided at a time to be determined by us. The moment at which we perform this verification can differ per situation and also depends on our compliance and risk management policy. We are at all times entitled to refuse verifications or to request additional information if we consider this necessary and/or desirable. If there is any doubt about the verification, we may take any measure we consider appropriate, including in any event the temporary suspension of the Account or the restriction of functionalities on the Platform.

3. Depending on the status of your Account, not all features of our Services may be available or (lower) limits may apply. This may be the case if, for example, an identity check has not (yet) taken place or verification of this has not yet been completed.

4. We reserve the right to modify the requirements for identification and verification procedure. Even if your identity has already been verified, we may ask for additional information. In that case we are authorized to return the Account to an unverified status, to block the Account, or to freeze the funds.

5. If you refuse to provide the desired information and/or documents, or at least do not wish to respond to a request
for additional verification, we are entitled to block or close the Account immediately.

AML & KYC Policy

Art 10.

1. We will make every effort to prevent money laundering, fraud or other criminal activities through our Services. We are entitled, within the limits of the law, to take all measures we deem necessary, both prior, during and after our Services.

2. In the event of suspected criminal or fraudulent acts, we are entitled, within the limits of the law, to take mitigating measures and/or additional measures, such as suspending and/or cancelling Transactions and/or blocking your Account and/or freezing assets.

3. You acknowledge that we are entitled and authorize us to do additional screening, such as requesting publicly available data and consulting non-public databases for data regarding identification documents and political involvement, in addition to requesting the required documentation.

4. We shall be entitled at any time, within the limits of the law and for reasons within our control, to suspend, refuse or cancel a(n) Order / Transaction / withdrawal / deposit, temporarily block an Account and/or close an Account.

5. In the event of a violation of the law (or a serious suspicion thereof) by you and/or in the event of an (intended) so-called unusual transaction, we may report this to the relevant authorities.

Costs

Art 11.

1. We charge an all-in fee for each Transaction. An overview of the all-in fee can be found in our FAQ. This fee is calculated to cover, among other things, the following costs:

   - Trade fee: the fee we owe on the exchange for our purchases;
   - Transaction costs: costs required to send the relevant (crypto)currency over the network;
   - Risk fee: we give you, the User, a fixed price, for which we deliver the cryptocurrency, purchase the cryptocurrency from you, and/or exchange it for you for another cryptocurrency. This quote is valid for 10 seconds;
   - Service charge: in order to provide this service, we need to charge a fee.

2. We may charge a fee for withdrawals and deposits of funds. These may be adjusted by us. The current fees are displayed via the Platform. If in an exceptional case it's necessary to send cryptocurrencies to the wallet, administration and transaction fees will be charged by BTC Direct. BTC Direct will inform the User of the then applicable costs. These costs are based on the internal and external costs that BTC Direct and the Stichting derdengelden BTC Direct have to carry out in order to facilitate the transfer. Before a transaction is executed to a User's wallet, the User's wallet must be verified and additional administrative requirements may apply (such as the provision of additional information).

Cryptocurrencies

Art 12.

1. It is only possible to trade (that means buying and selling) cryptocurrencies within our Platform. It is therefore not possible to add cryptocurrencies purchased elsewhere to your balances within our Platform (even if it concerns the
same cryptocurrency).

2. We are free to add, remove or (temporarily) suspend trading in a particular cryptocurrency to our Platform at our sole discretion. To the extent possible, we will give advance notice of a decision to do so.

3. Upon the removal of, or temporary suspension of trading in a cryptocurrency on our Platform, we will, to the extent possible, set a time limit within which we will allow you to sell the cryptocurrencies on our Platform. We strive to announce this - to the extent possible - 30 days in advance. In cases of Force Majeure or if this is necessary in connection with laws and regulations, this period may be shorter. In that case we will inform you prior to the sale about the period that will apply.

4. Should you not have sold the cryptocurrency - as a result of the announcement that a cryptocurrency will be permanently withdrawn from our Platform - within the stipulated period mentioned in paragraph 3, we are entitled to sell these cryptocurrencies for you and on your behalf after the stipulated period (to the extent that it is still possible to do so) and to increase the E-Money Credit by this value. We are authorized to determine the exact time for this.

You can also request us via email to transfer the cryptocurrencies to your own wallet during the relevant period, where the wallet must meet conditions set by BTC Direct. BTC Direct charges transaction and administration fees for this. BTC Direct may refuse such a request if BTC Direct is not permitted to carry out such a transaction on the basis of laws and regulations or instructions from licensed authorities, or to the extent that the User has not responded in a timely, accurate and/or complete manner.

In the event of temporary suspension of trading in a cryptocurrency, we will hold the cryptocurrency on your behalf. If a temporary suspension leads to the permanent removal of the cryptocurrency, you authorize us to sell it for you and to increase the E-Money Credit by this value.

5. We are not liable for any damages as a result of the addition or non-addition of a cryptocurrency to our Platform, the (temporary) unavailability of a cryptocurrency and/or the removal of a cryptocurrency on BTC Direct's Platform, except in the case of intent or gross negligence on our part or on the part of parties appointed by us.

Forks, Staking, Airdrops and Giveaways

Art 13.

1. The way we securely store cryptocurrency makes using and/or participating in (hard) forks, staking, airdrops and giveaways difficult and time-consuming. This is the reason we will mostly not support these.

2. Only in cases where we explicitly state that a User can claim the proceeds of a (hard) fork, staking of a specific cryptocurrency, an airdrop or giveaway, can these be claimed by you. In all other cases, you as a User of our Platform have no right to (the proceeds of): a (hard) fork, staking of a specific cryptocurrency, an airdrop, or a giveaway, and you will waive these rights.

3. In the event of a fork, the User agrees that we may temporarily suspend cryptocurrency trading and that we may decide at our discretion whether or not to support either direction of the fork. Under no circumstances will we be liable for any damages or lost revenue from choosing to support the fork.

Security

Art 14.

1. You carry the responsibility for having:
   - A good and secure internet connection;
   - A computer, tablet, smartphone or other device that can be used to connect to BTC Direct's Platform or
website via the Internet, which is equipped with up-to-date measures against intrusions, viruses, spam, etc;
● An email account to which you have sole access, and through which BTC Direct's email messages can be received unhindered.

2. You must maintain a strong password and use two-factor authentication. Passwords and two-factor authentication data are strictly personal and may not be shared with any other person.

3. We will never ask you to provide authentication details (two-factor authentication and passwords) in any other way than when logging into the Account or requesting a transfer of (part of) your E-Money Credit. You should never agree to the request to provide these means, even if the request appears to come from us.

4. To the extent that we would be liable for any damage caused, you have no right to claim compensation if the security measures are not complied with or have been complied with. It is up to you to prove that the described security measures have been complied with.

5. If you know or suspect that your account information has been stolen or may be exploited, you should immediately, contact us.

Risks

Art. 15.

1. BTC Direct is registered with the Dutch Central Bank (De Nederlandsche Bank N.V. or DNB) as a provider of crypto services. BTC Direct is registered with DNB on the basis of the Prevention of Money Laundering and Terrorist Financing Act and the Sanctions Act 1977. User is aware that BTC Direct 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.

In addition, BTC Direct uses the so-called limited network exception under Article 1 (4) Directive 2009/110/EG and as transposed into national law. This allows BTC Direct to issue electronic money without needing a license as an electronic money institution.

2. You are aware of and take full responsibility for the risks associated with trading cryptocurrencies. This includes the lack of guarantees of value and value preservation.

3. You accept the special circumstances that may arise in the Services of BTC Direct over the internet and the (technical) imperfections that may occur in the process, such as the impossibility of obtaining (full) access to our Services or the Platform such as the inability to provide and/or process an Order in time or at all, malfunctions of and/or defects in the Platform of BTC Direct and/or underlying hardware and/or (inter)network connections and/or software on which the Platform runs. Except in the case of intent or gross negligence on the part of BTC Direct or our appointees or trustees, we shall not be liable for these special circumstances or for any consequences of the (temporary) inaccessibility or unavailability of the Platform of BTC Direct or the Account, or in the event of delays and/or malfunctions and/or incomplete operation of the app and/or the website.

4. You understand and accept that by using our Services, you run a risk vis-a-vis BTC Direct and Stichting derdengelden BTC Direct.

Force Majeure

Art. 16.

1. In the event of Force Majeure, we are entitled to suspend the fulfillment of our obligations towards the User and/or to terminate the User Agreement.
2. If BTC Direct is still unable to fulfil its obligations after three months, BTC Direct shall be entitled to terminate the User Agreement or to rescind it (in whole or in part) (for the part of the obligations that BTC Direct is unable to perform due to the Force Majeure). In such case, the parties shall not be entitled to compensation for any damage suffered or to be suffered as a result of the termination or dissolution.

Termination of User Agreement and Account

Art. 17.

1. We are authorized to terminate the User Agreement by giving at least 14 days' notice. In addition, we may terminate the User Agreement at any time as provided in this User Agreement.

2. You may terminate the User Agreement at any time by sending an email to: info@btcdirect.eu. There are no costs associated with the termination.

3. Upon termination of the User Agreement, the balance of your E-Wallet will be transferred to your (most recently used) verified bank account within eight business days, unless there is suspicion or confirmation of abuse or fraud or there is other law or regulation or other lawful ground based on which the disbursement may be suspended. After the E-Money Credit has been refunded, the Account (and your E Wallet) will be closed.

4. Prior to the termination of the User Agreement, you must sell your cryptocurrency. If you do not do so, after the expiration of 8 days we have the option to sell the cryptocurrencies on your behalf at a time to be determined by us, and to increase the E-money Credit with the Euro value so that this value can be transferred to your bank account. You give us an authorization to do so. Within this period of 8 days you can also request us by email to transfer the cryptocurrencies to your own wallet, in which case the wallet must meet the conditions set by BTC Direct. BTC Direct charges transaction and administration fees for this. BTC Direct may refuse such a request if BTC Direct is not permitted to carry out such a transaction based on laws and regulations or instructions from licensed authorities, or to the extent that the User has not responded in a timely, accurate and/or complete manner. We will not sell the cryptocurrency in case of suspicion or confirmation of abuse or fraud or if there is any other law or regulation or any other legitimate ground on the basis of which the payment can be suspended, until there is sufficient clarity (for us). We may take measures at our own discretion and are never liable for any damage or loss of income due to price fluctuations.

5. To the extent that it is no longer possible or achievable for us to continue to offer the Services due to Force Majeure, we are entitled to terminate one or more parts of the Services with immediate effect. All outstanding Orders shall at that time expire and all funds shall be withdrawn, whereby the conditions for the processing of Transactions, withdrawals and so forth shall apply without prejudice to the provisions of this article.

Privacy

Art. 18.

1. BTC Direct collects, processes and stores the personal data of the User in accordance with BTC Direct's Privacy Statement. BTC Direct does this, among other things, to comply with its legal obligations and to be able to offer its Services as optimally as possible. The Privacy Statement describes on what grounds personal data are processed, what data are processed and what the reasons for such processing are. You can also read in the Privacy Statement that we will carefully handle your data and will not randomly share it with third parties.

2. You must agree to BTC Direct's Privacy Statement as it is part of the User Agreement. It explains what we need your data for and how we use it. We always ask you to agree to the Privacy Statement prior to providing the Service.
Complaints

Art 19.

1. If you have a complaint about our services, such complaint may be submitted to us at complaint@btcdirect.eu or (in writing) to our postal address. The description of the complaint must be accurate and complete (stating the concerning Orders, Transactions, relevant date(s), any reproaches made to BTC Direct, (other) relevant facts). The documents in support of that complaint should be attached.

2. We are obliged to respond to the details of the complaint within a period of 4 weeks. If this complaints procedure has been followed, but your complaint has not been dealt with satisfactorily, you are entitled to submit the dispute to the court in accordance with the provisions of Article 21.

3. Correspondence between you and us is confidential and, except where required by law, may not be published or disclosed by either party without the expressed consent of both parties.

Liability

Art. 20

1. In addition to what is provided elsewhere in this User Agreement, BTC Direct shall not be liable for any loss or damage to the User arising out of or in connection with:

- power outages/bugs, or outages/bugs in communication connections and/or equipment and/or other facilities, regardless of whether such connections, equipment or facilities are operated by BTC Direct or by a third party, or other causes which prevent or delay the User or BTC Direct itself from using the systems of BTC Direct and the connected Services, in the context of the performance of the Services; BTC Direct cannot guarantee that the Services will be available 24 hours a day 7 days a week. BTC Direct does its utmost to achieve this availability but cannot be held liable if this is not the case.
- inaccuracies in and/or failure or delay in receiving BTC Direct-provided price information, calculations, balance statement, quotes or other information provided by BTC Direct to the User;
- analyses and/or other information of any kind related to investing in cryptocurrency that is available to User;
- changes in internal business practices, policy documents and compliance policies that may prevent the User from continuing to use BTC Direct's Services;
- a decrease in value or increase in value of cryptocurrency, losses suffered by the User and/or lost profits;
- abuse, unauthorized or inaccurate use of the Platform and/or access codes and/or Platform security measures through which access to the Account is gained;
- the shortfalls of exchanges, payment and settlement systems, or depository institutions;
- the choices made by User regarding security settings and/or security measures – or the (partial) absence thereof – of the products or services offered by BTC Direct; and
- any other damage whatsoever, except if and to the extent it is established that such damage is the direct result of gross negligence or intent on the part of BTC Direct.

2. To the extent that BTC Direct is liable for damages suffered, BTC Direct's total liability shall, to the maximum extent permitted by applicable law, be fixed at the sum of the transaction fees paid by you to BTC Direct for the 6 months immediately preceding the date of any claim giving rise to such liability.

Concluding Provisions
Art. 21.

1. The User Agreement and all Orders / Transactions / withdrawals and deposits are governed by Dutch law, without prejudice to Regulation (EG) No. 593/2008 of the European Parliament and of the Council of 17 June 2008 on the law applicable to contractual obligations (Rome I).

2. In case of disputes, any action by a User shall be brought either before the Dutch courts or before the courts of the place where the User is domiciled, at the User's option.

3. In case of disputes, an action against a User shall be brought before the courts of the Member State where the User is a resident.

4. We shall be entitled to modify and/or amend the terms of this Agreement unilaterally. In case of a modification of the User Agreement, the User has the option to terminate the User Agreement immediately.

5. If one or more provisions of this Agreement is found to be void or declared invalid (for example, as a result of a court ruling), the remaining provisions of the User Agreement will remain in force.

6. We will communicate with you in Dutch or in English. We can communicate with you online, via email, the Platform and your Account.

7. We may amend this User Agreement at our sole discretion. If you do not agree to these changes, you may terminate the User Agreement immediately. Your continued use of the Service after the changes become effective will constitute your acceptance of the changes.

8. These terms and conditions are available in several languages. If they differ or can be interpreted differently, the Dutch text of the conditions shall be decisive.

***