

Terms of Service – BTC Direct

We are BTC Direct Europe B.V. (BTC Direct), located at Kerkenbos 1025, 6546 BB Nijmegen, registered with the Dutch Chamber of Commerce under number 59383607 and VAT number NL8534.52.374.B01.

BTC Direct provides crypto-asset services and holds a license from the Dutch Authority for the Financial Markets (AFM). The license number of BTC Direct is 41000009.

These are our [Terms of Service](#). You must accept these Terms and Conditions when creating an account with BTC Direct.

On the BTC Direct platform, you can buy and sell crypto-assets. BTC Direct acts as the counterparty to your purchase or sale of crypto-assets and manages the platform where these transactions take place (the BTC Direct Services). These Terms and Conditions always apply to the BTC Direct Services.

An overview of the crypto-assets available for purchase and sale via BTC Direct can be found here: [Pricing policy](#). BTC Direct may amend this overview at any time.

1. Risk Statement

1.1. Before using the BTC Direct Services, you are required to make the following declarations:

- You declare that you are at least 18 years of age and legally competent to enter into binding agreements.
- You warrant that you are not a U.S. person and are not resident in the United States, do not hold U.S. citizenship, and are not otherwise subject to U.S. jurisdiction. If you access the BTC Direct Services from outside the Netherlands, you confirm that such access and use are compliant with the applicable laws and regulations in your jurisdiction.
- You acknowledge and accept that crypto-assets are subject to high market volatility, and no assurance can be given as to their current or future value.
- You understand and expressly waive any right of withdrawal. As the value of crypto-assets is dependent on market fluctuations, which may occur within the statutory withdrawal period, you are not entitled to rescind the agreement pursuant to Article 6:230p sub a of the Dutch Civil Code or Article 13(4) of the Markets in Crypto-Assets Regulation (MiCAR).
- You acknowledge that BTC Direct provides its services on a non-custodial basis. BTC Direct does not store or safeguard crypto-assets on your behalf.

You are solely responsible for ensuring the safe storage and control of your crypto-assets.

- BTC Direct makes every effort to ensure safe buying and selling of crypto and to prevent fraud and market manipulation. However, manipulation and fraud by third parties can occur in the crypto market. When buying and/or selling crypto-assets, you declare that you make your own decisions and do not act on instructions or under the influence of a third party. If you suspect fraud or manipulation, you must contact us via support@btcdirect.eu. In case of suspicion of fraud or scam, BTC Direct may also contact you.
- You are aware of your financial situation and make carefully considered decisions when using the BTC Direct Services that are appropriate to the level of risk you are willing or able to take. You declare that you engage in the purchase and/or sale of crypto-assets at your own risk and understand that transactions cannot be reversed.
- You declare that you use a bank account or credit card registered in your name when buying or selling crypto-assets. In the case of business accounts, the bank account or credit card must be in the name of the company and registered with the bank for business use. You act on your own behalf and do not use third-party funds.
- You declare that you do not use the account or BTC Direct Services for criminal activity of any kind, including but not limited to money laundering, terrorism financing, sanctions evasion, fraud and/or other illegal activities. You also declare that your assets have been obtained lawfully.
- You declare that all information you have provided is correct, up to date, accurate, and complete. You also declare that you will promptly inform BTC Direct of any changes to the information you have submitted.
- You agree to provide us with all the information we deem necessary to comply with our legal obligations (e.g. to prevent fraud, money laundering, terrorism financing and/or other crimes). You are required to provide the requested information. If any of the information you provided to BTC Direct changes, you must notify us immediately. This includes, for example, your email address, bank account, and in the case of legal entities, the ultimate beneficial owner or authorised representative. You also declare that when initiating transactions, you are responsible for entering correct data, such as the amount, the crypto asset wallet address and the e-mail address.
- You are responsible for ensuring the use of:
 - (a) a secure internet connection;

- (b) a computer, tablet, smartphone, or other device equipped with appropriate security software;
- (c) an email account to which only you have access and which can receive BTC Direct's communications without interference.

2. Your Account

- 2.1. In order to use the BTC Direct Services, you must have an account. To create one, you must complete the full registration process and provide the necessary information for BTC Direct's customer due diligence. You must also read and accept these Terms and Conditions.
- 2.2. BTC Direct applies an acceptance policy, under which (partially automated) assessments are made to determine whether you qualify for an account and for access to BTC Direct Services. This policy includes identity verification by means of a valid identification document and the requirement to link a bank account in your name from a SEPA country to your account. BTC Direct is never obligated to accept you as a customer or to provide you access to its Services.
- 2.3. Completing the acceptance process and meeting any additional requirements may take some time. This means you may not be able to use the BTC Direct Services immediately. You acknowledge this and indemnify BTC Direct for any resulting disadvantages or damages.
- 2.4. If you act on behalf of a legal entity, the account may only be used by a person who is authorised to represent that entity. In such a case, you are responsible for ensuring that access to the account is limited to authorised representatives only.
- 2.5. Your account is subject to (daily) buy and sell limits. If you wish to upgrade your account or increase your limits, BTC Direct will request additional information. Based on the information and/or documentation provided, BTC Direct will determine whether your account type and limits can be adjusted.

3. Access to BTC Direct Services via My BTC Direct or BTC Direct Partners

- 3.1. The BTC Direct Services are accessible either directly via your account with My BTC Direct or indirectly via a platform operated by a BTC Direct partner with whom BTC Direct has entered into an agreement (Partner). Partners may promote BTC Direct on their own platform or website, such as exchanges, wallets, or other crypto-related companies.

- 3.2. Before placing a transaction, you must create an account with BTC Direct as described in Article 2. Whether you access the Services via My BTC or via a Partner, you always place an order directly with BTC Direct, and BTC Direct is your contractual counterparty.
- 3.3. If you use services provided by Partners (or other third parties), their own terms of use, privacy policies, and related agreements may apply. We recommend reviewing these before using such services. You acknowledge and agree that BTC Direct is not responsible for the operation or performance of third-party services or products.
- 3.4. Within My BTC Direct, you can link one or more wallet addresses to your account. You declare that you are the owner of the wallet and can provide immediate proof of ownership upon request. You also declare that no third party has access to or control over the wallet.

4. Purchase crypto assets

- 4.1. If you initiate a purchase of crypto assets for a certain amount through My BTC or through a Partner, a (reference) price is set for the crypto assets.
- 4.2. The (reference) price includes the fees charged by BTC Direct (and, if applicable, by the Partner). The amount paid for crypto assets and the fees charged by BTC Direct are visible in the price overview. More detailed information is available in our [Pricing policy](#).
- 4.3. Depending on the chosen payment method, the price may either be a reference price or a fixed price. When you select a payment method, it will indicate whether the price is a fixed price or a reference price.
- If you confirm the order based on a reference price, the price will be established (and communicated to you) at the moment BTC Direct receives your payment.
 - If the price is fixed, the price shown at the time of confirming your order will apply.
- 4.4. Since BTC Direct is responsible for transferring the crypto-assets to the wallet address you provide, BTC Direct determines which network fee applies to the transaction. The amount of the network fee is displayed separately alongside the (indicative) price. BTC Direct charges only the actual network fee and does not impose any additional fees for the transfer of crypto-assets.

- 4.5. By completing the purchase flow and paying the price, you enter into a purchase agreement with BTC Direct. You will receive an order confirmation by email. Upon receipt of your payment, BTC Direct will arrange the transfer of the purchased crypto-assets to the wallet address you have provided.
- 4.6. BTC Direct will make every effort to deliver the crypto-assets to you as soon as possible after receipt of your payment. The speed of delivery can depend on several factors, including the network
- 4.7. A completed payment cannot be reversed. Crypto-assets cannot be exchanged or returned. You may, however, offer the crypto-assets for sale to BTC Direct at the applicable price at that time.
- 4.8. You are solely responsible for providing the correct wallet address and selecting the correct blockchain. You acknowledge that providing an incorrect address may result in the loss of your crypto-assets. You bear full responsibility for this event. In very exceptional cases, recovery may be possible. If you request BTC Direct to recover the funds, BTC Direct will make reasonable efforts to assist. Recovery may incur costs, which BTC Direct may deduct from the amount recoverable to you.

Recurring Orders

- 4.9. At BTC Direct, you have the option to set up a recurring order from your banking environment. This method of automatic crypto investing is also known as 'DCA' (Dollar Cost Averaging). With a recurring order, a specific crypto asset is automatically bought at a fixed interval. You determine the quantity, frequency and type of crypto asset for the recurring orders.
- 4.10. BTC Direct will execute the recurring order once your payment is received, at the price applicable at that time and subject to applicable fees (including network fees). The establishment of the DCA and the receipt of your payment by BTC Direct together constitute a separate purchase agreement between you and BTC Direct for each recurring order. The conclusion of the agreement also includes your agreement to transfer the purchased crypto-assets to the wallet address you have provided. The time at which your payment is received by BTC Direct depends on your bank and may vary per recurring order. You will receive an order confirmation by email for each recurring purchase.

- 4.11. If you use recurring orders, you must ensure that the amount of each recurring order does not exceed the limits of your account. If the limits are exceeded, the recurring order may not be executed.
- 4.12. Recurring orders can only be executed from a pre-verified bank account. BTC Direct may impose additional conditions for recurring orders, such as applicable fees, minimum and maximum amounts, and will communicate these in a timely manner.
- 4.13. BTC Direct reserves the right to refuse execution of recurring orders at any time if there is (a suspicion of) abuse, unusual activity, or any other behaviour or omission contrary to internal policy, applicable law or regulation, and/or these Terms and Conditions. BTC Direct shall not be liable for any damage that may arise as a result.

5. Sell crypto assets

- 5.1. If you initiate a selling order via My BTC Direct, a reference price for the crypto-assets will be displayed. This reference price includes the BTC Direct fee. The final price will be determined at the moment the crypto-assets appear on the blockchain. Depending on the method used to transfer your crypto-assets, the moment at which the transaction is confirmed on the blockchain may vary. More information on the number of necessary blockchain approvals per asset can be found here: [Pricing policy](#).
- 5.2. If you initiate a selling order via a Partner, a fixed price for the crypto assets to be sold will be displayed. This price includes both the Partner fee and the BTC Direct fee. More information on pricing can be found here: [Pricing policy](#).
- 5.3. You are responsible for sending the crypto assets to the wallet address provided by us. Therefore, you determine the network fee applicable to the transaction.
Warning: If you pay an insufficient network fee, there is a risk that the crypto-assets will be delayed or may not reach BTC Direct at all. You bear the consequences and risks associated with (insufficient) network fee. Article 6 ('Measures by BTC Direct') explains how BTC Direct may handle such situations.
- 5.4. When selling crypto assets, you are responsible for selecting a blockchain that is supported by BTC Direct. On our website, we specify per crypto-asset which blockchains we support. In general, BTC Direct only accepts the original chain or

‘native chain’ of the crypto-asset. You bear the consequences and risks of selecting a blockchain not supported by BTC Direct.

- 5.5. Once the crypto assets are received by BTC Direct at the designated wallet address, an agreement is concluded. The number of confirmations required for receipt is set out in our [Pricing policy](#). From the moment all crypto assets are received, BTC Direct is obliged to transfer the applicable amount to your bank account. You will receive an e-mail confirmation of your sell order.
- 5.6. The amount resulting from the sale of crypto-assets will be transferred to the bank account you provided. This bank account must be registered in your name. Depending on your bank, the time it takes for the funds to reach your account may vary. If there is no verified bank account in your name available, or if the transfer is not permitted under applicable laws and regulations, BTC Direct reserves the right to suspend the payout.

6. Measures by BTC Direct

- 6.1. BTC Direct uses a secure technical infrastructure for the movement and storage of crypto-assets as part of its services. This infrastructure is equipped with multiple layers of security and governance, which means that strict internal policies, procedures and control measures are in place to ensure secure access, use and management of the infrastructure.
- 6.2. To ensure your safety and the continuity of the platform, BTC Direct has various tools at its disposal to monitor individuals, accounts, and transactions. You acknowledge that BTC Direct may investigate you, your account and your activities, and may request additional information. BTC Direct is also legally obliged to report any suspicious activities to the authorities.
- 6.3. BTC Direct does everything in its power to guarantee the security and continuity of the platform and the BTC Direct Services, and to prevent fraud and/or misuse. In the event of a breach of these Terms and Conditions, unlawful use or abuse of the BTC Direct Services, or any other event that may cause harm, BTC Direct is entitled to take any (temporary or permanent) measures it deems necessary.
- 6.4. You are required to cooperate with any measures taken by BTC Direct. If you do not cooperate within a reasonable time or fail to provide (sufficient) requested information, BTC Direct may impose consequences as reasonably necessary to protect the platform, the BTC Direct Services, its own interests, and other users of the BTC Direct Services.

6.5. BTC Direct may take measures where there are reasonable grounds for doing so. Reasonable grounds include, but are not limited to: (i) Operational or technical reasons, including the temporary unavailability of one or more crypto-assets or markets, failures or disruptions at third parties, incorrect price information, or other circumstances as a result of which a transaction cannot be executed or cannot be executed in a timely manner; (ii) Legal or supervisory reasons, including compliance with applicable laws and regulations (such as anti-money laundering legislation), indications of unusual or suspicious transactions, or the need to request additional information from you or a third party; (iii) Risks or irregularities that may affect the proper execution of a transaction, including suspected misuse, fraud, security incidents, errors in information provided by you, or actions or omissions on your part that render execution impossible or unsafe. BTC Direct has defined the following (non-exhaustive) list of possible measures:

- *Suspension/cancellation of the order/transaction*: BTC Direct reserves the right not to execute or to cancel the order/transaction. BTC Direct may also refuse an instruction from you to transfer crypto-assets. BTC Direct may investigate an event and/or request additional information from you or a third party. If, as a result of such measures, the payment of funds and/or crypto-assets is delayed and/or cancelled, BTC Direct is entitled to determine a new value for the crypto-assets. Furthermore, any funds paid to BTC Direct and/or any crypto-assets delivered to BTC Direct will be returned to you, after deduction of any incurred costs and losses suffered by BTC Direct (such as from price fluctuations).
- *Blocking the account*: In the event of suspicion or determination that these Terms and Conditions or any (legal) obligations have been violated, BTC Direct is entitled to (temporarily) block your account. Your account may also be (temporarily) blocked in the context of additional investigations into you and your activities.
- *Amending limits*: BTC Direct has the right to amend the limits on your account in order to protect your interests and/or those of BTC Direct or the authorities.
- *Measures related to the use of unsupported blockchains*: Various blockchains may be used for delivering crypto-assets. BTC Direct determines which blockchains support the BTC Direct Services. If you use a blockchain that is not supported by BTC Direct, you risk losing your crypto-assets. If technically possible, BTC Direct may (in consultation with you) attempt to transfer the crypto assets via the correct blockchain. BTC

Direct may deduct the recovery costs from the amount to be paid out to you.

- *Measures in case of insufficient network fees:* For sales orders, it is your responsibility to ensure a sufficient network fee. If the fee you have paid is insufficient, your transaction may not be processed on the blockchain in a timely manner, or may not be processed at all, and the crypto-assets may be delayed or not received by BTC Direct. You bear all resulting consequences and risks. If this occurs, several options are available to recover the situation or mitigate the effects:
 - *Replace by fee:* If the transaction has not yet been included in a block, you may decide to assign a higher fee to the transaction.
 - *Child pays for parent:* If you place a second order with BTC Direct, you may (in consultation with BTC Direct) choose to assign a higher network fee to the second transaction to compensate for the lower fee of the first. In this case, both transactions will be processed together.
 - *Accelerate:* If it is technically possible for the specific crypto asset, BTC Direct has the right to speed up the transaction by paying a fee. This fee paid by BTC Direct will be deducted from the amount to be paid to you.

BTC Direct may, at its discretion, determine how to handle or cancel an order. In all cases where BTC Direct suffers losses due to the payment of an insufficient network fee (often due to market volatility), BTC Direct reserves the right to recover these losses from you. BTC Direct may offset the losses against any claims you may have on BTC Direct.

- *Network fee-related protective measures:* In some (recurring) orders, the network fee may not be economically viable compared to the value of your order. In such cases, BTC Direct has the right (but not the obligation) to protect you from uneconomical fees. If possible and economically justifiable, BTC Direct may execute the order at a later time.
- *Measures in the event of deviating amounts:* Where you deliver an amount of fiat currency and/or crypto-assets that deviates from the amount initiated for the relevant order, such delivery shall be deemed a new offer, which BTC Direct may accept or reject at its sole discretion. In such case, BTC Direct shall in any event be entitled to: (i) execute only the initial order or only the additional order; (ii) execute both the initial order

and the additional order subject to the conditions applicable at that time;
or (iii) not execute either order.

- Other: BTC Direct reserves the right to take any other measures it deems appropriate in light of the specific circumstances.

7. Liability

7.1. If you violate the Terms and Conditions or any applicable laws or regulations, BTC Direct shall not be liable for any damages suffered.

7.2. BTC Direct can never be held liable for losses resulting from market price fluctuations.

7.3. BTC Direct shall not be liable for any losses arising from measures it has taken (including the measures listed in Article 6), or in the course of fulfilling a (legal) obligation or necessity.

7.4. BTC Direct does not provide (financial) advice and shall therefore not be liable for any damages resulting from such. It is entirely your decision if, when, which and how much crypto-assets you choose to buy or sell.

7.5. You accept the specific circumstances that may arise when using BTC Direct Services (via the internet and any associated imperfections), such as (but not limited to):

- The inability to access BTC Direct's website or your account (in full or at all);
- The inability to place and/or process an order (in time);
- Malfunctions and/or defects in BTC Direct's website and/or the underlying hardware and/or (inter)network connections and/or software on which the platform operates;
- Crypto-assets may, for a variety of reasons, be temporarily or permanently unavailable, including but not limited to market fluctuations, technical disruptions, third-party involvement, or other crypto-related risks;
- Other instances of force majeure.

Except in cases of intent or gross negligence on the part of BTC Direct, BTC Direct shall not be liable for any of these specific circumstances, or for any resulting consequences of the (temporary) unavailability or reduced functionality of the

website or your account, or for delays and/or failures in performance of the website.

- 7.6. If you are not classified as a consumer, you indemnify BTC Direct against all damages, liabilities and/or other adverse consequences—suffered or claimed by third parties—arising from your use of the BTC Direct Services, other applicable legal obligations, or due to intentional, fraudulent and/or unlawful conduct.
- 7.7. In the event that BTC Direct is held liable for any damages, such liability shall—unless otherwise excluded by law—be limited to the total amount of fees you have paid to BTC Direct in the three (3) months prior to the date on which BTC Direct became aware of the incident.
- 7.8. To the extent that BTC Direct may be liable for damages, any claim for damages shall lapse if legal proceedings are not commenced within twelve (12) months after the facts on which the claim is based became known or could reasonably be known.

8. Comments, Questions and/or Complaints

- 8.1. If you have any questions or comments regarding the BTC Direct Services, you can contact us via support@btcdirect.eu.
- 8.2. If you are dissatisfied with the services provided by BTC Direct, you may submit a complaint via: complaint@btcdirect.eu. More information on the full complaints procedure can be found here: [Complaint procedure](#). After the complaints procedure has been followed and your complaint has not been resolved to your satisfaction, you are entitled to submit the dispute to a court (as provided in article 9.8 of these Terms and Conditions).

9. Miscellaneous

- 9.1. If unauthorised access has been gained to your account and/or an order or transaction has been executed without your consent, you must inform BTC Direct immediately via support@btcdirect.eu.
- 9.2. If one or more provisions of these Terms and Conditions or their annexes are found to be invalid, the remaining provisions shall remain fully enforceable.
- 9.3. BTC Direct reserves the right to amend the Terms and Conditions and will inform you in advance, unless immediate enforcement is required by law or due to

instructions from a competent supervisory authority. If you do not agree to the changes, you have the option to close your account.

- 9.4. You may close your account and cease using the BTC Direct Services at any time. In your BTC Direct account, you will find the "Delete Account" button at the bottom of the 'Account Settings' page. If you close your account while there are still open orders, BTC Direct will settle the orders in accordance with these Terms and Conditions before the account is permanently closed. DCA orders will no longer be executed.
- 9.5. These General Terms and Conditions are available in several languages. The Dutch version of these Terms and Conditions shall prevail over any translations.
- 9.6. You may not transfer your account and/or any rights and/or obligations arising from these Terms and Conditions to a third party.
- 9.7. Subject to mandatory provisions of consumer law, any disputes arising from or related to (the performance of) the BTC Direct Services shall be submitted exclusively to the competent court in the jurisdiction in which BTC Direct is established.
- 9.8. Subject to mandatory provisions of consumer law, Dutch law shall apply to these Terms and Conditions and to the BTC Direct Services.
