

Approved
Director of ERPBEL Ltd.

V.N. Soloviev
28.01.2021

USER AGREEMENT
from 31.01.2020
as amended on 28.01.2021

Minsk

1. GENERAL PROVISIONS

1.1. This agreement (hereinafter – AGREEMENT) shall determine mutual rights, obligations and relations procedure between **ERPBEL Ltd.** being operator of BYNEX cryptoplatform, hereinafter referred to as BYNEX, and an individual or legal entity being user (potential User) of BYNEX cryptoplatform, hereinafter referred to as USER.

1.2. USER shall acknowledge that at the moment of AGREEMENT conclusion BYNEX has provided to him or her full and accurate information on use procedure of BYNEX cryptoplatform.

1.3. via his or her registration on web-site USER shall acknowledge his or her agreement that:

1.3.1. he or she has got acquainted, understands and fully accepts conditions, as well as agree to perform obligations of AGREEMENT in current edition taking into account further amendments and addenda to it;

1.3.2. he or she has supplied true and up-to-date information on USER, including login, e-mail address, password;

1.3.3. he or she acknowledges consequences of checking special field under title “hereby I accept agreement condition” in registration form, in particular agreement to AGREEMENT and other BYNEX documents conditions.

IF YOU DO NOT AGREE WITH AGREEMENT CONDITIONS, PLEASE, DO NOT REGISTER ON [HTTPS://BYNEX.BY/](https://bynex.by/) WEB-SITE AND DO NOT USE BYNEX CRYPTOPLATFORM FUNCTIONALITY.

TERMS USED HEREIN:

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| Organization | ERPBEL Ltd. acting as a cryptoplatform operator |
| Cryptoplatform Operator | High-Tech Park resident while using information system providing to individuals and(or) legal entities, including non-residents of the Republic of Belarus possibility to perform between them and(or) cryptoplatform operator the following transactions (operations): - alienation, purchase of tokens for Belarusian Roubles, foreign currency, electronic money; - exchange of tokens of one type into tokens of another type; - other transactions (operations) in accordance with the Decree No.8 requirements. If not otherwise specified in the document Cryptoplatform Operator means Organization (ERPBEL Ltd.). |
| Information system | Aggregate of Cryptoplatform Operator data banks, information technologies and complex (complexes) of software and hardware used by Cryptoplatform Operator while acting as a resident of the High-Tech Park. |

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| Trade system | Information system (part of it) of Cryptoplatform Operator within framework of which the following shall be performed: <ul style="list-style-type: none"> - application receipt, control and registration for purchase and (or) sale of tokens for money or electronic money or exchange of one type of tokens into another type of tokens within the system; - purchase and sale transactions of tokens for money and electronic money or exchange of one type of tokens into another type of tokens; determination of token price; - determination of requirements and obligations of parties as a result of transactions with tokens, as well as ensuring performance of such transactions; - preparation and generation of reports on results of operations with tokens; - storage, processing, and disclosure of information necessary for performance of transactions with tokens; - other functions required for organization of token trade. |
| Web-Site, www.bynex.by | Web-Site of Cryptoplatform Operator providing access to user interface of Cryptoplatform Operator Information System located at https://bynex.by address |
| User | Individual, legal entity that have visited Web-Site of Cryptoplatform Operator and use Web-Site of Cryptoplatform Operator in accordance with its rules. |
| Account | User Account at Web-Site of Cryptoplatform Operator www.bynex.by by which User uses functionality of Cryptoplatform Operator Information System. Account is used via User's personal area. |
| User Agreement | Agreement between User and Cryptoplatform Operator determining conditions for use of Information System functionality by User concluded under current legislation of the Republic of Belarus following procedure specified in the Agreement. |
| Client | User – counterparty of Cryptoplatform Operator that have concluded with it the respective agreement (User Agreement) and have underwent verification procedure, with which it performs or which applied to it to perform the following transactions (operations): <ul style="list-style-type: none"> - alienation, purchase of tokens for Belarusian Roubles, foreign currency, electronic money; - exchange of token of one type into tokens of another type; - other transactions (operations) in accordance with the requirements of the Decree No.8. |
| Beneficiary owner | An individual being owner of legal entity property or who owns at least 10 percent of shares (shares in charter capital, shares of stock) of a legal entity directly or indirectly (via third parties), and in the end has the right or possibility to give compulsory orders to the legal entity, influence decisions made by it or otherwise control its activities. |
| Client Information File | A set of data collected by Cryptoplatform Operator with regard to Client in the course of his or her identification and verification containing information about Client and his or her activities. |
| User identification | Set of activities to identify data on User |
| User verification | Set of activities to confirm reliability of data received in the course of User identification |
| Participant of Token Trade | Client allowed by Cryptoplatform Operator to participate in Token Trade. |
| Token Trade | Process of performing token sale and purchase transactions for money or electronic money or exchange of one type of tokens into tokens of another type using Trade System of Cryptoplatform Operator, different from trade contract and stipulating for conclusion of respective contracts between token trade participants via placing in Trade system of Cryptoplatform Operator applications performing functions of offers and acceptances for purchase and (or) sale of tokens for money or electronic money or exchange of one type of tokens into tokens of another type. |
| Cryptocurrency | Bitcoin, any other token used in international circulation as an exchange medium. |
| Funds | Tokens, money, electronic money used by a trade participant in the course of tokens trade number of which is specified in Account of the tokens trade participant |
| Token owner | Civil law subject who owns the token by ownership right or in rem. |
| Token | Record in register of transaction blocks (blockchain), other distributed information system, which certifies that a token owner has the right to civil right objects, and (or) is a cryptocurrency. |

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| Virtual wallet | Software or software and hardware facility used to store Tokens and allowing its user to perform operations with the Tokens. |
| Risk | Objectively existing in conditions of Organization activities potential possibility (probability) for Organization to incur losses, receive less than planned income and (or) have liquidity deterioration and (or) occurrence of other unfavorable conditions for Organization owing to various events related to internal and (or) external factors to Organization activities. |
| Risk of HTP regime non-observance | Risk of activities (functions) performance, non-performance of inappropriate performance of which will result in significant violation of Organization obligations imposed in it by legislation, HTP Supervisory Council regulations or undertaken by it relation to HTP state administration with regard to performance of a type of activities, or will significantly deteriorate Organization condition or significantly worsen quality of services or other actions performed by Organization with regard to its clients. |
| HTP regime | Aggregate of legislation requirements of the Republic of Belarus, HTP Supervisory Council, local regulations of Organization and contract on conditions of HTP resident activities concluded with HTP administration, addenda to it, which after registration of Organization as HTP resident regulate activities (types of activities) specified by part 1 paragraph 1 of Regulations on requirements to be met by certain applicants for their registration as HTP residents and contained in business project of Organization. |
| Internal control | Process performed by Organization with the purpose of ensuring systematized and efficient performance of its activities in accordance with the requirements of the Republic of Belarus legislation and regulations of Organization. |
| Local regulations of Organization | Local regulations of Organization determining order for performance of procedures by Organization, as well as actions in the framework of its activities as a resident of High Tech Park. |
| Internal control system | Aggregate of internal control, internal audit, organization structure, local regulations determining internal control strategy, policy, methods, and procedures, as well as authority and responsibility of management bodies and officers of Organization. |
| Information security | Multi-level complex of organizational measures, hardware and software and technical tools ensuring protection against accidental or intentional threats as a result of which accessibility, integrity, authenticity and confidentiality of processed, stored or transmitted information in Organization can be disrupted. |
| Conflict of interests | Contradiction between property and other interests of Organization, its founders (members), beneficiary owners, senior managers, members of its bodies, structural units, other employees of the applicant and property and other interests of Organization's clients. |
| Liquidity | Ability of Organization to ensure increase of assets and meet obligations as date of their performance approach without incurring unacceptable losses |
| Manipulation of token prices | Performance of activities significantly influencing demand for tokens and (or) supply of tokens, market price of tokens and token trade volume, which have purpose of artificial token overpricing or underpricing when compared to the level taking place at normal market conditions. |
| Financial operation blocking | Ban to perform a financial operation (except for incoming money (banking) transfers) participant or beneficiary of which is a legal entity or an individual, including an individual entrepreneur included into list determined according to established procedure of organizations and individuals related to terrorist activities, or a legal entity beneficiary owner of which is an individual included into such list. |
| Funds freezing | Ban to dispose of, use funds, if holder or owner of the funds is a legal entity or an individual, including an individual entrepreneur included into list determined according to established procedure of organizations and individuals related to terrorist activities, or a legal entity beneficiary owner of which is an individual included into such list. |
| Financial monitoring body | Department of Financial Monitoring of the State Control Committee of the Republic of Belarus and/ or other bodies specified in the legislation of the Republic of Belarus. |
| Suspicious financial operation | A financial operation, which raised Organization's suspicion that it was performed with the purpose to legalize income, received via illegal activities, to finance terrorist activities, or proliferation of weapon of mass destruction. |
| List | List of organizations, individuals, including individual entrepreneurs, related to terroristic activities, which list is compiled in accordance with the legislation of the Republic of Belarus. |
| Income legalization | Process of legalization of income received via illegal activities, financing of terrorist |

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| | activities or financing of weapons of mass destruction proliferation. |
| Prevention of income legalization | Prevention of intentional or unintentional involvement of Organization into process of legalization of income received via illegal activities, financing of terrorist activities or financing of weapons of mass destruction proliferation. |
| Internal control system | Internal control, as well as organizational structure, strategy, policy, methods and procedures being means for performing internal control in Organization. |
| Financial operation raising suspicion | A financial operation which raised Organization's suspicion that it was performed with the purpose of legalization, before Organization makes decision to attribute (or not attribute) it to a financial operation subject to special control. |
| Insider | A person with access to insider information about tokens by virtue of legal acts, employment status, performance of job functions, or on the basis civil contracts. |
| Insider information on tokens | Information on tokens, persons having created and placed them, transactions with tokens, which is not publicly available and gives to the persons having it an advantage with regard to other clients. |
| Commission | Payments imposed by Organization when rendering Cryptoplatform Operator services. |
| Funds, tokens depositing | Transfer of money, electronic money, tokens handover by Participant of Token Trade to current banking account, transfer to electronic wallet, handover to address (id) of virtual wallet of Organization. |
| Funds, tokens withdrawal | Transfer of money, electronic money, handover of tokens attributed to Participant of Token Trade by Organization to current banking account, transfer to electronic wallet, handover to address (id) of Participant of Token Trade upon request of such participant. |
| Order (application) | Application of Trading Participant for token purchase or sale, submitted in accordance with the rules of Cryptoplatform Operator Trading System |
| Performance currency | Currency in which a trade participant issued his/ her order (application). |
| Current token market price | Token price at which last transaction was performed. |
| Quoting list | List of tokens complying with criteria determined by cryptoplatform operator and accepted to token trading in its trading system. |
| Antifraud system | Special software or software and hardware complexes ensuring monitoring, discovering and management of fraud suspicious incidents. |
| Antifraud monitoring | Activities aimed at discovery, evaluation of suspicion of fraud, the activities performed in the framework of decreasing Organization's operational risk. |
| Dubious virtual wallets | Virtual wallets, which exclude possibility to trace operations performed using them, and/ or virtual wallets which were used for operations on "Silk Road", "AlphaBay", "Hansa", "Dream Market", "CGMC" or other trade platforms in Internet with regard to which it is known that they are used for illegal activities, as well as virtual wallets for which Organization assigned high level of risk of their use for illegal activities (participation in them). |
| BlackList | Set of Organization lists with regard to undesirable users, electronic, virtual wallets, banking cards, banking accounts, which may be received as a result of both Organization activities and activities of third parties, in which Organization trusts. |

2. CONTRACT SUBJECT

2.1. According to AGREEMENT BYNEX gives USERS possibility to perform by means of using Web-Site between the USERS and (or) cryptoplatform operator BYNEX the following deals (transactions):

- sale purchase of tokens for Belarusian Roubles, foreign currency, electronic money;
- exchange of tokens of one type into tokens of another type;
- other deals (operations) in accordance with requirement of the Decree of the President of the Republic of Belarus as of 21.12.2017 No.8 "On Development of Digital Economy" (hereinafter – Decree No.8).

2.2. BYNEX shall not render neither financial nor banking services, and shall not render cryptocurrency storage, deposit or transfer services to any other cryptoplatforms.

3. AGREEMENT CONCLUSION

3.1. Contract shall be concluded by way of USER joining AGREEMENT, i.e. by way of USER accepts terms and conditions of AGREEMENT as a whole without any conditions, deletions, or

reservations.

3.2. USER application for registration on Web-Site (Personal Area creation) via populating special form in the respective section of Web-Site and expressing consent with AGREEMENT by marking the respective field (checkbox) shall be considered as acceptance of AGREEMENT terms and conditions by such USER.

3.3. AGREEMENT in case of observing procedure of its acceptance shall be considered as concluded in writing (Clause 3 of Article 404 and Clause 3 of Article 408 of the Civil Code of the Republic of Belarus) from the date of USER registration on Web-Site.

3.4. CONTRACT conclusion place shall be Minsk.

3.5. CONTRACT cannot be concluded with the following persons (by registering on Web-site USER confirms compliance with requirements):

3.5.1. individuals under age of 18;

~~3.5.2. legal entities;~~

3.5.3. USERS already registered at BYNEX cryptoplatform;

3.5.4. non-residents of the Republic of Belarus if it does not comply with legislation of the state citizens of which such non-residents of the Republic of Belarus are and (or) residents of which they are according to residence permit (or similar document) or where they are located (established, registered);

3.5.5. residents of countries included into the list of countries with high level of risk and other jurisdictions controlled by the Financial Action Task Force on Money Laundering (FATF);

3.5.6. persons included into the list of organizations, individuals, including individual entrepreneurs related to terrorist activities, as well as legal entities beneficiaries of which are included in such list;

3.5.7. persons performing operations on behalf of third parties;

3.5.7. other persons, if it is stipulated by the legislation and regulations of HTP Supervisory Council.

4. IDENTIFICATION AND VERIFICATION

4.1. In order to conclude AGREEMENT and give USER access to token trade BYNEX performs USER Identification and Verification. Legal entities enjoy the rights and perform the duties of USER through their representatives - individuals.

4.2. USER must provide to BYNEX documents (information) necessary for his/her Identification and Verification.

4.3. BYNEX shall be entitled to refuse USER to perform Operations, if documents (information) necessary for Identification of such persons and (or) registration of Suspicious financial operation are not provided.

4.4. USERS Identification and Verification shall be performed with the purpose to identify and register information about them.

4.5. Data collection shall be performed by BYNEX on the basis of identity proving document, documents determining living place and (or) residence place.

4.6. For Identification USER shall provide to BYNEX the following:

4.6.1. Individuals

- identification data (full name, citizenship, data and place of birth, living and (or) residence place, details of identity proving document);
- contact data allowing BYNEX to communicate with him/ her (e-mail address);
- other data determined by BYNEX, if necessary.

4.6.2. Legal entities

- name of the legal entity;
- location (actual and legal address);
- information on the types of activities carried out;
- taxpayer identification number (Tax number);

- identification data (full name, citizenship, date and place of birth, place of residence and (or) stay, details of the identity document) of the representative of the legal entity who will carry out the activities of USER within BYNEX cryptoplatform, as well as the head of the legal entity, its founders and beneficial owners;
- contact details allowing BYNEX to establish contact with him/ her (e-mail address);
- other data determined if necessary by BYNEX.

4.7. BYNEX shall perform USER Identification and Verification in 2 stages:

- at the first stage USER shall register on Web-site (enter login, e-mail address, password), confirm consent with the Confidentiality Policy;
- at the second stage BYNEX shall receive remaining identification data, perform Verification, testing of knowledge level of resident of the Republic of Belarus in order to determine their sufficiency for performance of transactions on cryptoplatform.

4.8. In certain cases BYNEX shall be entitled to request additional information on USER that does not contradict legislation of the Republic of Belarus, for example to check information in information databases.

4.9. BYNEX shall be entitled to check information provided by USER by the following ways:

- identity confirmation by means of examining scan copy of documents proving identity (passport, residence permit, etc.);
- living address confirmation (use of supplied scan copies of housing payment documents, statements from state information systems, e.g. law enforcements, tax ones, etc.);
- establishing contacts with USER by means of mails (the main communication channel with User, Client
- if necessary, for connection with USER a video call shall be established.

4.10. USER shall be entitled to inform BYNEX on change of data (information) supplied as a result of USER identification (verification) within three days from the date of such changes.

4.11. When identifying USER BYNEX shall perform check whether such USER is included into the List. If such USER is in the List BYNEX shall refuse USER to establish contractual relations with him/ her, as well as in other cases specified in BYNEX internal regulations.

4.12. When checking among its clients persons included into the List BYNEX shall examine the List for inclusion of its clients into the List. If a client is included in the List BYNEX shall block his/ her financial operation, including unilateral refusal to perform AGREEMENT.

5. CHECK OF KNOWLEDGE LEVEL OF TOKEN TRADE PARTICIPANT

5.1. In order to get possibility to perform transactions (operations) on cryptoplatform USER citizen of the Republic of Belarus shall pass examination proving his/ her sufficient level of knowledge (competency) for performing such transactions.

5.2. BYNEX shall not be entitled to give status of token trade participants to those USERS with regard to whom it was established that they do not have such level of knowledge (competency).

5.3. Level of knowledge (competency) for transaction performance specified in para.5.1. of AGREEMENT shall be determined by BYNEX via a questionnaire (test) given to USER for filling it in (solving it).

6. ACCOUNT. PERSONAL AREA

6.1. After identification and verification procedures were passed, USER Account shall be created in BYNEX information system. USER shall use such Account in the course of trades to create Orders, as well as to account USER money, electronic money, tokens.

6.2. USER shall be entitled to use only one Account.

6.3. Account shall be used via Personal Area of USER.

6.4. USER shall be obliged to:

- setup password for Personal Area on his/ her own during registration;
- ensure security measures and safety of password and other Account data, not to allow their

disclosure to any third parties;

- Inform BYNEX without delay, if USER gets to know about any unauthorized use of Account by a third party, as well as on any other violations of security rules.

6.5. USER confirms that unless BYNEX receives a respective message from USER, all actions performed with USER Account shall be considered as performed by USER.

6.6. USER confirms that he/ she shall be personally liable for taking necessary security measures to protect Personal Area and Account data and consequences arising because of non-observance of such measures.

6.7. Wallets to be used in token Trade process per tokens and currencies used by USER shall be created in USER Account. The said wallets are neither banking accounts nor Virtual wallets, and information about funds in such wallets shall be stored in BYNEX databases.

6.8. USER shall be entitled to perform operations, create Orders and perform other actions to participate in token Trades using wallets created in Account.

6.9. BYNEX shall specify information necessary to deposit funds to wallets of USER Account and to withdraw funds from wallets of USER Account.

6.10. In order to deposit funds to wallets in USER Account it is necessary to transfer the funds using details specified by BYNEX. Token Trade Participant shall pay all commissions and pay for all services related to the transfer on his/ her own account, as well as shall undertake all risks of providing wrong details when making such transfer.

6.11. Funds shall be considered as deposited to a wallet of Token Trade Participant at the moment of crediting the respective amount to current account or electronic wallet of BYNEX, or at the moment the respective record is made in Virtual wallet of cryptoplatfrom Operator.

6.12. Any funds on USER Account wallets shall belong to USER. BYNEX shall be entitled with USER order freeze the funds or charge USER funds only in cases stipulated by AGREEMENT or other local regulations of BYNEX.

6.13. USER wallet is not and shall not be acknowledged as deposit and/ or profit making account, and no interest shall be accrued on its balance.

6.14. In order to withdraw funds and(or) tokens USER shall fill in form in Account. A message will be send to USER to confirm the withdrawal or to cancel it. If USER does not confirm such operation or cancel withdrawal, the funds or tokens shall remain in account.

6.15. Transfer of Funds upon USER order shall be performed within as short as possible timeframe, however taking into account work specifics of block chain systems, electronic wallet systems, banks, and other entities on which Funds transfer depends. In necessary cases the said transfers shall be performed only after BYNEX takes measures to prevent legalization of income received via illegal activities, financing of terrorist activities, and financing of weapon of mass destruction proliferation.

6.16. When USER deposits or withdraws tokens the virtual wallet (external) of USER shall be checked (also using special software) for use by USER of the virtual wallet addresses (identifiers) for illegal activities (participation in them).

6.17. If such virtual wallet addresses (identifiers) are discovered, the information shall be transferred to HTP and Financial Monitoring Department of the State Control Committee of the Republic of Belarus, operations with Client shall be suspended, tokens deposited by USER shall be frozen till order to unfreeze them from Financial Monitoring Department of the State Control Committee of the Republic of Belarus.

6.19. If USER has questions related to AGREEMENT or BYNEX cryptoplatfrom functioning, USER shall generate a request in Web-site in his/ her Account and send an e-mail to support@bynex.io.

6.19 USER shall agree that he/ she will receive all messages, agreements, documents, notifications, and published information on functioning of BYNEX cryptoplatfrom to his/ her e-mail address specified at Account registration. USER shall be liable for ensuring possibility to receive such messages. If USER has no possibility to receive a message because his/ her e-mail address is not correct, outdated, blocked by service provider of USER e-mail, or owing to any other reason not

dependent on BYNEX, the message shall be considered as sent by BYNEX.

7. TOKEN TRADE

7.1. Having passed Identification and Verification procedures and having concluded AGREEMENT USER shall get possibility to perform operations in accordance with para.2.1. of AGREEMENT.

7.2. Token trade shall be performed with tokens admitted to listing. List of token pairs shall be determined by BYNEX and is subject to change any time.

7.3. In order to ensure process transparency of transactions performance and completion BYNEX shall give to USER possibility to observe course of the process using Web-site functionality.

7.4. BYNEX shall be obliged to take measures aiming at prevention, discovery, suppression, and elimination of consequences of unfair (illegal) use of insider information on tokens and (or) token price manipulation.

7.5. Order types (limit, market) for token purchase and (or) sale for money or electronic money or in exchange of one type of tokens into another type of tokens sold by Trade Participants shall be presented on Web-site.

7.6. In order to perform token purchase or sale transaction USER shall place Order for performance of the operation via a form specified by the interface. USER may place Order only after careful consideration, understanding, and acceptance of consequences of its execution.

7.7. In the Order USER shall specify data required according to features of Token Trade. If all parameters are specified correctly the Order shall be registered in the Trade System, and then matching Order complying with requirements will be looked for.

7.8. USER Order shall be registered in the Trade System after check for Funds sufficiency, including tokens on the respective USER Account. The Trade System shall control USER ability to conclude deals. An Order shall not be registered, if amount of Funds, including tokens, on USER Account is not sufficient for execute the deal.

7.9. BYNEX may set limit for number of orders placed by USER within one day. USER shall be notified about the said limit via providing the information on Web-site.

7.10. An Order registered in the Trade System shall be accessible by all USERS till it is executed or cancelled. A registered Order shall be an offer of USER to conclude a deal. If a matching Order is found, trade participant shall conclude the deal and effect Funds exchange.

7.11. If matching Order is not found, USER Order shall remain active until matching Order complying with the requirements appear.

7.12. Not executed or partially executed Orders may be cancelled by USER at any time. Fully executed Orders cannot be cancelled.

7.13. Token Trade in the interests of other persons can be carried out only by USERS which are operators of the cryptoplatfrom, as well as residents of the HTP, in which business projects the types of activities specified in paragraph twenty-eight and (or) paragraph thirty-two of article 3 of the Regulations on the Hi-Tech Park are provided, approved by the Decree of the President of the Republic of Belarus dated September 22, 2005 No. 12.

8. SUSPENSION AND TERMINATION OF TOKEN TRADE

8.1. BYNEX shall be entitled to suspend or terminate Token Trade on its own in the following cases:

8.1.1. if facts of unfair (illegal) use of insider information on tokens and (or) token price manipulation are discovered;

8.1.2. if there are technical faults (errors) in the Trade System;

8.1.3. in other cases stipulated by local regulations of BYNEX.

8.2. If Token Trade is suspended and terminated BYNEX shall be entitled take measures with regard to Trade Participants on Funds freezing, financial operations blocking, and inform financial monitoring authority on Funds freezing or financial operation blocking, including the way of submitting special reporting form.

8.3. Measures of cryptoplatfrom Operator on Funds freezing owners of holders of which are

persons included into the List of organizations, individuals, including individual entrepreneurs engaged in terrorist activities (the List) shall be taken in accordance with the legislation aimed at prevention of Legalization.

8.4. Having detected suspicious financial operations BYNEX, if necessary, shall make the following decisions:

- on request of additional documents (data), their analysis, including comparison of information contained in them with data available with BYNEX;
- on review of risk degree of work with USER;
- on unilateral refusal to perform AGREEMENT;
- other decisions to be taken with regard to financial operation participant, list of which, if necessary, shall be determined by HTP resident in its internal control rules.

8.5. BYNEX shall inform USER on ban to dispose of and use FUNDS not later than 5 working days from the date of receiving USER request in accordance with legislation requirements.

8.6. When receiving a notice from an authorized body on cancelling (partial cancelling) of decision on Funds (tokens) freezing BYNEX shall perform procedures to unblock (partially unblock) Funds (tokens). In case of partial unblocking the remaining Funds (tokens) shall remain frozen. Funds transferred to USERS with regard to whom freezing measures were taken shall also be subject to freezing.

8.7. Token Trade suspended at BYNEX initiative shall be subject to resumption if following examination circumstances, which became basis for suspension or termination of Token Trade were not confirmed.

8.8. BYNEX shall inform Token Trade Participants on trade resumption via notices or providing information on Web-site.

9. REPORTS

9.1. BYNEX when performing activities of cryptoplatfrom Operator shall daily by 24:00 of the day in which token trade was executed compile report per each client (USER), who took part in token trade in that day on amount (balance) of funds, number (balance) of electronic money, client tokens respectively on banking accounts, in electronic wallets, at addresses (identifiers) of virtual wallets of cryptoplatfrom operator, as well as on executed and non-executed within the day client applications for purchase and (or) sale of tokens for money or electronic money or exchange of one type of tokens into another type of tokens in the trade system of cryptoplatfrom operator.

9.2. For labelling each client in the report each client shall be assigned an individual number (code). This report on the date following the date of its compilation (by 12:00 of such day) shall be sent to be stored (deposited) at an organization performing the respective services, and shall be kept there within five year from the date of their arrival.

9.3. The said report may be passed to HTP administration free of charge in the volume specified in the request for its submission, and not later than within three days form the date of its receipt by the organization storing the respective request.

9.4. Cryptoplatfrom Operator shall also ensure possibility to provide the said report free of charge within at least five years from the date of its compilation to USER in volume related to him/ her and within the period specified by the legislation.

9.5. USER shall confirm his/ her consent with submission of the said reports for storage and with submission of the reports according to this part of AGREEMENT, as well as understands and confirms that revocation of such consent shall result in AGREEMENT termination.

10. RISKS

10.1. Performance of operations by USER with tokens and other Funds on BYNEX cryptoplatfrom incurs significant risks.

10.2. When performing transactions, including those with tokens, on BYNEX cryptoplatfrom USER shall be aware of risks of performing such activities:

10.2.1. Cryptocurrency trade incurs significant risk. Prices may fluctuate daily. Such price fluctuations at any moment may increase or decrease value of USER assets. Any currency whether virtual or not may be subject to fluctuation in value, and may devalue completely. There is inherent risk that losses will be caused by purchase, sale, or any trade effected on the market. Rate set on the basis of USER operations result is reflected on Web-site.

10.2.2. Operations with cryptocurrencies incur special risks, which are usually not inherent in fiat money and/ or goods, and/or commodity assets. Cryptocurrencies are not means of payments, are not backed by the state, and purchase of tokens may result in complete loss of funds and other substantive civil rights (investments), handed over in exchange of tokens (also as a result of token price volatility, technical faults (errors); illegal activities, including theft). Unlike the majority of fiat money, cryptocurrencies are a unique type of currencies supported by technologies and trust. Cryptocurrency market is unstable, which may result in unforeseen risks. When performing transactions with cryptocurrencies USER shall understand that he/ she may not only increase, but also lose significant amount of assets owing to exchange rate, price fluctuations, and other factors when performing transactions.

10.2.3. Cryptocurrency trade is often subject to upsurge or loss of trust, which may lead to decrease of demand with regard to offer. USER performing transactions at his/ her own risk shall be fully liable for his/ her actions, including those in case of losses.

10.2.4. Legal regulation of cryptocurrencies has no large practice and is in the course of formation, and may be accompanied by significant changes, which also may influence cryptocurrency market. When accepting AGREEMENT terms and conditions USER shall confirm his/ her consent that BYNEX shall not be liable for applications if various legislation provisions while USER performs operations. USER shall be personally liable for knowledge and understanding how cryptocurrencies (tokens) will be considered, regulated, and taxed according to applicable legislation.

10.2.5. USER shall acknowledge that he/ she has sufficient level of knowledge to perform operations with cryptocurrencies, and admits that any operations with cryptocurrencies (tokens) are irreversible.

10.2.6. USER shall also be aware that there also can be additional risks not foreseen by this AGREEMENT.

11. USER GUARANTEES AND OBLIGATIONS

11.1. USER shall guarantee that on the date of AGREEMENT conclusion and USER shall confirm that on the date of each operation performance:

11.1.1. he/ she got acquainted with BYNEX documents placed on Web-site (USER AGREEMENT, General Conditions for Token Trade, Confidentiality Policy, Conflict of Interest Management Procedure, Requirements toward Advertisement of Cryptoplatfrom Operator Activities), he/ she understands and agreement with them. Including the fact that when cryptoplatfrom operator renders services to USER, USER and BYNEX cryptoplatfrom operator shall directly incur market risks related to token price volatility;

11.1.2. he/ she agrees with all risks described in AGREEMENT, as well with those not specified but inherent in operations with cryptocurrencies;

11.1.3. all information supplied to BYNEX, including, among others, the information submitted in the Personal Area in all material respect is reliable, correct, and not misleading.

11.1.4. AGREEMENT and all operations is legal and actual USER obligation subject to performance in accordance with its conditions;

11.1.5. performance of AGREEMENT and each operation on BYNEX cryptoplatfrom shall not violate any applicable legislation;

11.1.6. he/ she may fully accept or transfer (as case may be) amount of Funds necessary to perform each operation on BYNEX cryptoplatfrom;

11.1.7. despite measures taken by BYNEX to prevention, discover, suppress, and eliminate

consequences of unfair (illegal) use of insider information on tokens and (or) token price manipulation, there is possibility of unfavorable conditions rising owing to use of insider information on tokens and (or) token price manipulation;

11.1.8. USER has sufficient experience and knowledge necessary to make reasonable decisions with regard to operations on BYNEX cryptoplatform.

11. By concluding AGREEMENT USER shall confirm his/ her consent:

11.2.1. to receive on mobile phone number and e-mail address specified at registration of SMSs and e-mails from BYNEX related to course of operations performance on BYNES cryptoplatform, as well as containing information on new products, promotions, special offers, etc.

11.2.2. on application by BYNEX of all measures related to freezing of funds and(or) blocking of financial operations in cases stipulated by legislation on prevention of legalization. The said measures may among others include BYNEX refusal to perform AGREEMENT.

11.2.3. on carrying out by BYNEX operations with money, electronic money and tokens of USERS on its own behalf and in its own interests in accordance with the requirements of the legislation and BYNEX local regulations, under the following conditions:

- these transactions are aimed at obtaining BYNEX liquidity, that is, receiving money, electronic money and tokens from BYNEX counterparties who are not its clients (liquidity providers), in order to fulfill BYNEX's obligations undertaken by it (or planned to be undertaken by it) to USERS;

- the counterparties provided for in paragraph 2 of clause 11.2.3 are legal entities that have a special permit (license) or other authorization document issued by the competent authorities (competent organizations) of the countries in which these legal entities are established and actually located, and providing the right to make transactions (operations) with tokens;

- these transactions are made with no more than 50 percent of money, electronic money and tokens of USERS who have given their consent as provided for in paragraph 1 of clause 11.2.3;

- BYNEX has a reasonable belief that the execution of these transactions will not entail a failure (improper performance) of its obligations to transfer money, transfer electronic money, transfer tokens to token trading participants in relation to token trading participants with whose money, electronic money and tokens the respective transactions are made;

11.2.4. use of information from external sources to determine the conditions for BYNEX functioning

11.3. USER shall be entitled revoke in writing his/ her consent supplied in the framework of AGREEMENT. If use of BYNEX cryptoplatform by USER without such consent is impossible, BYNEX shall unilaterally terminate this AGREEMENT.

12. CRYPTOPLATFORM OPERATOR BYNEX GUARANTEES AND OBLIGATIONS

12.1. BYNEX shall take measures stipulated in its local regulations aimed at prevention, discovery, ban, and elimination of consequences of unfair (illegal) use of insider information on tokens and (or) token price manipulation.

12.2. BYNEX shall refuse USER to perform financial operations:

- in cases stipulated by legislation on prevention of legalization and other legislation;
- if USER offers (plans) to perform (performs) financial operations with such token types, which are based on fully anonymous transactions (operations) with them;
- if USER offers (plans) to perform (performs) settlements within one financial operation for an amount exceeding limit specified by BYNEX (which cannot exceed limit stipulated by HTP bodies and(or) legislation), not via banking transfer or by electronic money transfer.

12.3. If high risk of use by USER of his/ her virtual wallet address (identifier) for legalization (participation in legalization) is identified, HTP resident shall be obliged to refuse such USER to perform transaction, save information on identified risk and USER application to perform such transaction, as well as to submit this information to financial monitoring body not later than one

working day after the date of such refusal. BYNEX shall be obliged to keep such information within 5 years from the date of USER application for performance of such transactions, and provide it against requests of stat bodies, as well as not later than 5 days from the date of such information receipt send it to HTP administration to be included into the databank (register) of virtual wallet addresses (identifiers) with high level of risk for legalization (participation in legalization).

12.4. BYNEX shall apply ban to disposal, use of funds (tokens) and (or) ban to performance of financial operations (transactions (operations) with tokens not being financial operations) with regard to clients ... BYNEX has grounds to believe that in the course of interaction with BYNEX they commit a crime or take measures to conceal committed crime.

12.5. BYNEX shall apply ban to disposal, use of tokens and (or) ban to performance of transactions (operations) with tokens not being financial operations with regard to the following USERS:

- that were included into the list of organizations, individuals, including individual entrepreneurs related to terrorist activities;
- with regard to which BYNEX has the ground to believe that in the course of interaction with BYNEX they perform legalization.

12.6. BYNEX shall refuse USER to perform transactions (operations) with tokens not being financial operations in cases when USER offers (plans) to perform such transactions (operations) on BYNEX cryptoplatform with such types of tokens that are based on fully anonymous transactions (operations) with them.

12.7. BYNEX shall update data (information) obtained as a result of USER identification (verification) not less frequently than once within three calendar year period on USERS, who were assigned low level of risk, and not less frequently than once within one calendar year period on USER, who were assigned high level of risk, and if lack of reliability and (or) accuracy of previously received data suspected – within twenty working days following the date of making decision whether such suspicions are available.

If USER refuses to provide up-to-date data, BYNEX shall be entitle to suspend USER operations on BYNEX cryptoplatform until such data are provided.

12.8. BYNEX shall take measures related to funds freezing and (or) blocking of financial operations in cases specified by legislation on prevention of legalization.

13. FEES

13.1. When cryptoplatform operator BYNEX performs its activities, it shall charge USER Fees.

13.2. BYNEX shall charge fees when USERS perform the following transactions on BYNEX cryptoplatform:

- money, electronic money depositing;
- token depositing;
- token purchase and sale transactions;
- exchange of one type of tokens into other types of tokens;
- money, electronic money withdrawal;
- token withdrawal;
- other operations.

13.3. When depositing/ withdrawing funds/ tokens fees shall be charged in currency or tokens of the transaction performed by trade participant.

13.4. Trade participant funds/ tokens shall be charged fees for depositing/ withdrawing the funds/ tokens before the transaction is reflected in USER Account. Thus USER receives amount less charged fee to his/ her account (in case of depositing) or to banking account, electronic or virtual wallet (in case of withdrawal).

13.5. Fees charged when USER performs token purchase and sale transactions or exchange transactions of one token type into another token type shall be paid after the transaction is completed by both Parties out of funds/ tokens of the respective USER reflected in account of such USER

- 13.6. When performing transaction buyer shall pay amount increased by fee amount, and seller shall get amount decreased by fee amount.
- 13.7. When a trade participant creates order fee shall not be paid. A trade participant shall be entitled to issued and cancel unlimited number of orders without fee.
- 13.8. When performing transaction during token trade fee can be calculated as percentage of transaction amount or as a fixed amount.
- 13.9. Fee amount can be calculated per currency types and tokens, as well as depending on a trade participant activity level, which shall be determined as aggregate transaction volume in selected cryptocurrency performed by the participant during last 30 calendar days or during the period the participant performs operations on BYNEX cryptoplatform, if such period is less than 30 calendar days at the moment of fee calculation.
- 13.10. Organization shall not pay interest on funds/ tokens balance reflected in USER account.
- 13.11. Fee charged by BYNEX may include fees charged by the bank, acquiring organization, other entity servicing the transactions, as well as the information system, including the blockchain environment of the tokens used.
- 13.12. Provision of services under the Agreement shall be confirmed by acceptance protocol for the services rendered, drawn up by the parties unilaterally.
- 13.13. At the request of USER BYNEX shall send him/ her an electronic copy of the primary accounting document by e-mail.

14. LIABILITY LIMITATION

- 14.1. USER shall acknowledge and agree that BYNEX cryptoplatform, its components, interfaces, any hardware related to it, any documentation, data, and other materials or existing technologies are provided "as is" and "as available" with all deficiencies. Neither BYNEX nor third parties – providers of additional services give USER any explicit or implicit warranty of fitness for particular purpose, absence of violations, or any guarantee than may derive from way of trade performance, trade conclusion or business practices.
- 14.2. Without prejudice to the above BYNEX shall not provide any assurances or warranties with regard to timeliness, accuracy, or completeness of any information on BYNEX cryptoplatform, or with regard to results that USER obtains when using BYNEX cryptoplatform.
- 14.3. BYNEX shall not be liable for any damage, loss of income, loss of profit, loss of business, loss of data, direct or indirect losses of USER.
- 14.4. BYNEX in no way shall be liable for claims related to any software, any technology, any hardware, existing technology, information, materials, Funds or that BYNEX cryptoplatform complies with your requirements or that access to it shall be continuous, timely, secure, full, precise, without errors and defects.
- 14.5. BYNEX shall not be liable for malfunctions, failures, delays, or interruptions in the Internet access, or if for any reason Web-site is not available at any time or within certain period of time. Web-site contains links to other sites and resources provided by third parties, however as the links are provides purely as information sources BYNEX has no control over content of these sites or resources, and shall in no way be liable for them or for any losses or damages that may arise as a result of their utilization. BYNEX is hosted in bynex.by domain, and shall not be liable for sites hosted in domains different from the above.
- 14.6. BYNEX shall not be liable for losses owing to vulnerabilities in software (wallets) of third parties, as well as software (nodes, wallets) malfunction provided by third parties, as well as malfunctions in blockchains, and as a result of any other technical features of cryptocurrencies traded on the exchange.
- 14.7. BYNEX shall not be liable for funds lost as a result of untimely notice (or absence of such notice) by cryptocurrency developers or representatives on any issues with such cryptocurrency.
- 14.8. Nothing in AGREEMENT influences lawful rights of USER.
- 14.9. Nothing in AGREEMENT excludes or limits liability of any Party for fraud, death or physical

injuries caused by carelessness, violation of law, or by any other activity, which cannot be limited or excluded by lawful way.

14.10. Taking into account the above the aggregate liability of BYNEX, which may arise as a result or in relation to use of BYNEX cryptoplatform by USER, whether it be civil offense (including negligence) or otherwise, in no case shall be higher than Commission amount paid by USER to BYNEX for the period of 12 months preceding such violation committed by BYNEX.

15. DISPUTE RESOLUTION

15.1. If any dispute related to matters specified by AGREEMENT arises, the Parties shall do all their best to resolve the dispute via negotiations.

15.2. If one Party does not agree with actions of the other Party, USER shall be entitled to issue claims toward cryptoplatform operator, and BYNEX – toward USER. The Parties shall observe this compulsory claim procedure for resolving disputes.

15.3. USER shall send a claim letter from e-mail address specified at Account creation to support@bynex.io e-mail or any other e-mail notified by Company to USER (in the letter topic it is necessary to specify “Claim. For Legal Department”) attaching to the letter scanned image of the claim in paper form signed by USER.

15.4. BYNEX shall send a claim to e-mail or postal address of USER, which was specified by him/ her at registration.

15.5. The Parties shall be entitled to compile their claims in paper form, sign and send them (by registered mail with notification or via international courier services) to postal addresses of each other.

15.6. Claims sent via e-mails of the Parties can be duplicated in written form to postal addresses of the Parties to ensure their proper receipt within 10 calendar days form their dispatch by e-mail. The date when the claim sender receives notice that e-mail specifying the claim or to which the claim letter is attached has been read shall be considered as the date of the claim receipt.

15.7. A claim letter shall specify:

- last name, first name, middle name (company name) of the claim applicant and entity/person (persons) to which/whom the claim is addressed, their place of living (location) or company address;
- date of claim issuance;
- circumstances on which bases the claim is issued;
- evidence confirming such circumstances;
- demands of the claimants with reference to provisions of the legislation of the Republic of Belarus;
- claim amount and its calculation, if the claim is subject to monetary valuation;
- bank details of the claimant (if any);
- list of documents attached to the claim;
- other information necessary for the dispute resolution.

15.8. Have received a claim one Party shall send to the claim sender justified reply to the claim not later than 15 days, and for claims requiring additional investigation and checks, not later than one month after receipt, if not otherwise stipulated by legal acts of the Republic of Belarus.

15.9. Reply to a claim shall be sent by the same way by which the claim was received.

15.10. If a dispute was not fully resolved via claim procedure, such dispute upon demand of one of the Parties shall be subject to court resolution at the company address of BYNEX cryptoplatform operator – ERPBEL Ltd according to the procedure specified by the legislation of the Republic of Belarus.

15.11. Legislation of the Republic of Belarus shall be applicable procedural and material legislation under this AGREEMENT.

15.12. Parties shall be entitled to settle their disputes using mediation in accordance with the legislation of the Republic of Belarus.

16. FORCE-MAJEURE

16.1. The Parties shall be released from liability from partial or full non-performance of their obligations under AGREEMENT, if it was caused by force-majeure taking place after AGREEMENT conclusion as a result of extraordinary events, which the Parties could neither foresee nor prevent by reasonable measures.

16.2. Events, which cannot be influenced by a Party and for taking place of which it cannot be liable, including but not limited to war, revolt, strike, earthquake, flood, fire, extreme weather conditions and other natural calamities, governmental decrees, resolutions (decrees) of state bodies and officials, laws and other legal acts of competent authorities adopted after AGREEMENT acceptance and making performance of obligations under AGREEMENT impossible, as well as actions of national and local state bodies or their representatives preventing performance of AGREEMENT terms and conditions, as well as other unforeseen circumstances, including defects in city electric networks, technical faults at transit nodes of the Internet, and other data transfer network malfunctions beyond control of the Parties, shall be considered as force-majeure.

16.3. If force-majeure preventing performance of obligations under AGREEMENT take place, terms of such obligations performance by Parties shall be postponed in proportion to length of such circumstances, as well as the period required to eliminate their consequences, however, not longer than sixty calendar days.

16.5. If force-majeure circumstances continue taking place longer than the period specified in this paragraph of AGREEMENT or when at the moment of their taking place it is clear for both Parties that the circumstance will continue longer than the period, the Parties shall undertake to discuss possibilities for alternative ways to fulfill AGREEMENT or terminate it without loss indemnification.

17. CONFIDENTIALITY

17.1. BYNEX confidentiality policy in particular contains conditions for collection, processing, storage, use, dissemination, and protection of USER personal information, as well as transfer of information on USER to law enforcement and other state bodies. CONFIDENTIALITY POLICY wording is available at the following link: <https://bynex.by/docs/privacy-policy.pdf>

18. FINAL PROVISIONS

18.1. AGREEMENT available via the following link: <https://bynex.by/docs/terms-of-use.pdf>

18.2. BYNEX shall reserve the right to amend terms and conditions of AGREEMENT and/ or revoke AGREEMENT at any moment at its own discretion. If BYNEX introduces amendments to AGREEMENT such amendments shall come into force from the moment of deploying the amended AGREEMENT wording in the Internet, if no other date of amendments coming into force is specified at such deployment.

18.3. If USER does not agree with introduced amendments and/ or addenda, USER shall be entitled to terminate AGREEMENT by sending notice to BYNEX.

18.4. BYNEX shall be entitled to refuse unilaterally to perform AGREEMENT if BYNEX discovers that USER systematically performs suspicious financial operations (in particular, if within six months there have been two or more decisions to refuse USER to perform financial operations), as well as in other cases stipulated by local regulations of BYNEX.

18.5. The Parties shall unconditionally agree that silence (absence of written notices on AGREEMENT termination, or on disagreement with separate provisions of AGREEMENT, including those on change of commissions) shall be considered as agreement of USER with and USER accession to new version of AGREEMENT (para.3, Article 159 of the Civil Code of the Republic of Belarus).

18.6. AGREEMENT shall come into force from the moment USER accepts terms and conditions of AGREEMENT and other BYNEX regulations.

18.7. The Parties shall unconditionally agree that all correspondence, notices and notifications sent

to e-mail addresses specified in AGREEMENT and/ or when USER fills in application for registration on Web-site as details of the Parties shall be considered as properly served on addressee. USER shall be entitled to change e-mail contract address by sending to BYNEX the respective application from his/ her e-mail address specified earlier as the contact address.

18.8. The Parties shall be obliged to check timely correspondence delivered to their e-mail addresses. All risks related to rise of unfavorable consequences owing to non-observance of this paragraph of AGREEMENT shall be borne by the Party committing such violation

19. DETAILS

19.1. The Parties shall unconditionally agree to consider information specified by USER at registrations as his/ her details

BYNEX:

LIMITED LIABILITY COMPANY "ERPBEL"

220141, Minsk, Nezavisimosty Ave., 172, office 308

Banking details:

current account BY 54 BAPB3012 2317 1001 7000 0000

with Belagroprombank JSC

220036 Minsk, Zhukova Ave., 3

BIC BAPBBY2X

UNP 690610877