

Tokenbox

General Terms and Conditions

Last updated on November 22, 2018

This Website and its related services are owned and operated by TKNBX OU. You acknowledge that any use of this Website and any use of our Services is subject to these **General Terms and Conditions** ("**Terms**").

1. GENERAL

- 1.1. We reserve the right to change these Terms at any time, in our sole discretion. Any such changes in respect of your use of the Services will take effect when posted on the Website. If you have supplied us with an email address, we will also notify you by email of changes to these Terms.
- 1.2. It is your responsibility to read the Terms carefully on each occasion you use the Services. Your continued use of the Services shall signify your acceptance to be bound by the current Terms.
- 1.3. Failure or delay by Tokenbox in enforcing or partially enforcing any provision of these Terms shall not be construed as a waiver of any rights.

2. DEFINITIONS

- 2.1. All references to the 'company,' 'us,' 'our,' 'we' or 'Tokenbox' means TKNBX OU, a company registered under the laws of Estonia, having its registered address at Harju maakond, Tallinn, Kristiine linnaosa, Mustamae tee 44, 10621, registry code 14478337.
- 2.2. All references to 'you,' 'your,' or the 'user' mean the person or persons, using the Website and/or using the Services via the Website.
- 2.3. All references to the 'Website' shall include reference to all URL's operated by Tokenbox.

- 2.4. 'Business Day' means a day other than a public holiday, a Saturday or a Sunday, in Estonia.
- 2.5. 'Virtual Currency' means Bitcoin, Ethereum or any other blockchain-based currency.
- 2.6. 'Services' means any feature provided by us via the Website or any local application (mobile desktop or otherwise), including without limitation Wallet services or Tokenbox information services.
- 2.7. 'Communication' includes communication by email.
- 2.8. 'Deemed day of receipt' can only be on a Business Day, and means the day a Communication is received by Tokenbox, if received during Tokenbox's Business Hours, which are between 9:00 am and 5:00 pm on Tallinn's time zone, and otherwise means the next Business Day at 9:00am Tallinn time.
- 2.9. 'Force Majeure Event' means any event beyond Tokenbox's reasonable control, including, but not limited to, flood, extraordinary weather conditions, earthquake, or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, communications, power failure, or equipment or software malfunction.

3. ELIGIBILITY

- 3.1. You hereby accept and acknowledge that you: (a) Are of legal age to agree to these Terms; (b) Have not previously been suspended or removed from using our Services.
- 3.2. If you are using the Services on behalf of a legal entity, you further represent and warrant that: (i) The legal entity is duly organized and validly existing under the applicable laws of the jurisdiction of its organization, and (ii) You are duly authorized by such legal entity to act on its behalf.

4. JURISDICTION, TERRITORIAL LIMITATIONS & SEVERABILITY

- 4.1. These Terms and your use of the Website and Services shall be governed by and construed in accordance with Estonian Law. Any dispute arising in connection with these Terms or your use of the Website or Services will be resolved exclusively in the courts of Estonia. Nothing in these Terms shall be deemed to affect your statutory rights under Estonian law.

4.2. If any part of these Terms is held by any court of Estonia to be invalid or unenforceable in whole or in part, the validity or enforceability of the other sections of these terms and conditions shall not be affected. Any headings contained in these Terms are for informational purposes only and are not enforceable provisions of these Terms.

5. PRIVACY POLICY & SECURITY

5.1. Please see our [Privacy Policy](#).

5.2. We endeavor to take all reasonable steps to protect your personal information. However, we cannot guarantee the security of any data you disclose online. You accept the inherent security risks of providing information and dealing online over the Internet and will not hold us responsible for any breach of security unless this is due to our negligence.

6. ASSUMPTION OF RISK, LIMITATIONS ON LIABILITY & INDEMNITY

6.1. You accept and acknowledge that there are risks associated with utilizing an Internet-based Virtual Currency wallet service including, but not limited to, the risk of failure of hardware, software and Internet connections, the risk of malicious software introduction, and the risk that third parties may obtain unauthorized access to information stored within your Wallet, including, but not limited to your Wallet Address. You accept and acknowledge that Tokenbox will not be responsible for any communication failures, disruptions, errors, distortions or delays you may experience when using the Services, however caused.

6.2. You accept and acknowledge that there are risks associated with utilizing any Virtual Currency network, including, but not limited to, the risk of unknown vulnerabilities in or unanticipated changes to the network protocol. You acknowledge and accept that Tokenbox has no control over any cryptocurrency network and will not be responsible for any harm occurring as a result of such risks.

6.3. We will use reasonable endeavors to verify the accuracy of any information on the Website but we make no representation or warranty of any kind, express or implied, statutory or otherwise, regarding the contents of the Website, information and functions made accessible through the Website,

any hyperlinks to third party websites, or the security associated with the transmission of information through the Website or any website linked to by the Website.

- 6.4. We will not be responsible or liable to you for any loss and take no responsibility for and will not be liable to you for any use of our Services, including but not limited to any losses, damages or claims arising from: (a) User error such as forgotten passwords, incorrectly constructed transactions, or mistyped Virtual Currency addresses; (b) Server failure or data loss; (c) Corrupted Wallet files; (d) Unauthorized access to applications; (e) Any unauthorized third party activities, including without limitation the use of viruses, phishing, brute forcing or other means of attack against the Website or Services.
- 6.5. We make no warranty that the Website or the server that makes it available, are free of viruses or errors, that its content is accurate, that it will be uninterrupted, or that defects will be corrected. We will not be responsible or liable to you for any loss of any kind, from action taken, or taken in reliance on material, or information, contained on the Website.
- 6.6. Subject to 7.1 below, any and all indemnities, warranties, terms and conditions (whether express or implied) are hereby excluded to the fullest extent permitted under Estonian law.
- 6.7. We will not be liable, in contract, or tort (including, without limitation, negligence), other than where we have been fraudulent or made negligent misrepresentations.
- 6.8. Nothing in these Terms excludes or limits liability for death or personal injury caused by negligence, fraudulent misrepresentation, or any other liability which may not otherwise be limited or excluded under Estonian law.

7. AGREEMENT TO HOLD TOKENBOX HARMLESS

- 7.1. You agree to hold harmless Tokenbox (and each of our officers, directors, members, employees, agents and affiliates) from any claim, demand, action, damage, loss, cost or expense, including without limitation reasonable legal fees, arising out or relating to:
 - 7.1.1. Your use of, or conduct in connection with, our Services;
 - 7.1.2. Any feedback or submissions you provide (see 16 below);
 - 7.1.3. Your violation of these Terms; or

7.1.4. Violation of any rights of any other person or entity.

7.2. If you are obligated to indemnify us, we will have the right, in our sole discretion, to control any action or proceeding (at our expense) and determine whether we wish to settle it.

8. NO LIABILITY FOR THIRD PARTY SERVICES AND CONTENT

In using our Services, you may view content or utilize services provided by third parties, including links to web pages and services of such parties ("Third Party Content"). We do not control, endorse or adopt any Third-Party Content and will have no responsibility for Third Party Content including, without limitation, material that may be misleading, incomplete, erroneous, offensive, indecent or otherwise objectionable in your jurisdiction. In addition, your dealings or correspondence with such third parties are solely between you and the third parties. We are not responsible or liable for any loss or damage of any sort incurred as a result of any such dealings and you understand that your use of Third Party Content, and your interactions with third parties, is at your own risk.

Your use of certain services provided by Third Party Service Providers (including, but not limited to, services provided by sumsub.com, indacoin.com and changelly.com will require your agreement to certain additional terms and conditions provided by the applicable Third Party Service Providers. These additional terms and conditions will be made available to you when, and if, you access the third party services.

By agreeing with services you agree with the terms and services of sumsub.com, indacoin.com, and changelly.com. You must visit and read carefully such terms on the following links before using our services.

Sumsub.com – <https://sumsub.com/privacy-and-cookie-policy>

Indacoin.com – https://indacoin.com/en_GB/terms-of-use

Changelly.com – <https://sumsub.com/privacy-and-cookie-policy>

9. WALLET REGISTRATION

- 9.1. You need not use a Tokenbox Wallet. If you wish to use the Wallet, you must create a wallet with Tokenbox to access the Services ("Wallet"). When you create a Wallet, you are strongly advised to take the following precautions, as failure to do so may result in loss of access to, and/or control over, your Wallet: (a) Create a strong password that you do not use for any other website or online service; (b) Provide accurate and truthful information; (c) Maintain and promptly update your Wallet information; (d) maintain the security of your Wallet by protecting your Wallet password and access to your computer and your Wallet; (e) Promptly notify us if you discover or otherwise suspect any security breaches related to your Wallet (f) use the backup functionality provided by the Wallet and safeguard your backup files as you would safeguard your most important personal information.
- 9.2. When you create a Wallet, we will assign you an identifier that you must retain to access your Wallet.
- 9.3. You hereby accept and acknowledge that you take responsibility for all activities that occur under your Wallet and accept all risks of any authorized or unauthorized access to your Wallet, to the maximum extent permitted by law.

10. THE TOKENBOX SERVICES

10.1. Tokenbox conducts business in strict adherence to its licenses:

- Financial services, Providing a virtual currency wallet service (FRK000143);
- Financial services, Providing services of exchanging a virtual currency against a fiat currency (FRK000171) issued by the Estonian Financial Intelligence Unit (FIU).

Please visit <https://www2.politsei.ee/en/organisatsioon/rahapesu-andmeburoo/estonian-legislation/> for more information.

10.2. **Agency:** Tokenbox does not act as principal, counterparty, broker or market-maker in the transactions effected through using Tokenbox platform unless stated otherwise. However, Tokenbox administers and enforces contracts among Parties engaged in financing activities on the Site. The User hereby irrevocably appoints Tokenbox to act as the exclusive agent of the User in respect of any contract on the Site which involves the User.

10.3. As described in more detail below, the Services, among other things, provide in-browser (or otherwise local) software that (a) generates and stores Virtual Currency Wallet Addresses, and (b) Facilitates the submission of Virtual Currency transaction data to the relevant Virtual Currency Tokenbox network without requiring you to download or install the associated Virtual Currency network software to your local device.

10.4. **Transactions.** In order to be completed, all proposed Virtual Currency transactions must be confirmed and recorded in the Virtual Currency public ledger associated with the relevant Virtual Currency network. Such networks are decentralized, peer-to-peer networks supported by independent third-parties, which are not owned, controlled or operated by Tokenbox. Virtual Currency networks are operated by decentralized networks of independent third parties. Tokenbox has no control over any Virtual Currency network and therefore cannot and does not ensure that any transaction details you submit via the Services will be confirmed via the relevant Virtual Currency network. You acknowledge and agree that the transaction details you submit via the Services may not be completed, or may be substantially delayed, by the Virtual Currency network used to process the transaction.

10.5. **No Storage or Transmission of Virtual Currency.** A Virtual Currency is an intangible, digital asset. They exist only by virtue of the ownership record maintained in the underlying Virtual Currency network. The Services do not store, send or receive Virtual Currency. Any transfer of title that might occur in any Virtual Currency occurs on the decentralized ledger within the Virtual Currency network and not within the Services. We do not guarantee that the Service can affect the transfer of title or right in any Virtual Currency.

10.6. **Relationship.** Nothing in these Terms is intended to nor shall create any partnership, joint venture, agency, consultancy or trusteeship, you and Tokenbox being with respect to one another independent contractors.

10.7. **Accuracy of Information.** You represent and warrant that any information you provide via the Services is accurate and complete. You accept and acknowledge that Tokenbox is not responsible for any errors or omissions that you make in connection with any Virtual Currency transaction initiated

via the Services, for instance, if you mistype a Wallet Address or otherwise provide incorrect information. We strongly encourage you to review your transaction details carefully before completing them via the Services.

10.8. **No Cancellations or Modifications.** Once transaction details have been submitted to the Virtual Currency network via the Services, the Services cannot assist you to cancel or otherwise modify your transaction details. Tokenbox has no control over any Virtual Currency network and does not have the ability to facilitate any cancellation or modification requests.

10.9. **Taxes.** It is your responsibility to determine what, if any, taxes apply to the transactions you for which you have submitted transaction details via the Services, and it is your responsibility to report and remit the correct tax to the appropriate tax authority. You agree that Tokenbox is not responsible for determining whether taxes apply to your Virtual Currency transactions or for collecting, reporting, withholding or remitting any taxes arising from any Virtual Currency transactions.

11. FEES FOR USING THE TOKENBOX SERVICES

Tokenbox reserves the rights to levy service fees on users who use its services. It is in the discretion of Tokenbox to adjust the service fees charged to users using its services reserves the rights to levy service fees on users who use its services. It is in the discretion of Tokenbox to adjust the service fees charged to users using its services. Services provided by Third Party providers (see 8 above) may charge the additional fees. Tokenbox charges fees for some of this services such fees are displayed prior to your use of such Services but if in any doubt please contact our support at support@tokenbox.io.

12. DISCONTINUANCE OF SERVICES

12.1. We may, in our sole discretion and without cost to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, any portion of our Services. You are solely responsible for storing, outside of the Services, a backup of any Wallet Address.

12.2. If you do not maintain a backup of your Wallet data outside of the Services, you will be may not be able to access Virtual Currency associated with any Wallet Address maintained in your Wallet in the event that we discontinue or deprecate the Services.

13. SUSPENSION OR TERMINATION OF SERVICES

We may suspend or terminate your access to the Services in our sole discretion, immediately and without prior notice, and delete or deactivate your Wallet and all related information and files in such without cost to you, including, for instance, in the event that you breach any term of these Terms. In the event of termination, your access to funds will depend on your access to your backup of your Wallet data including your wallet Address and Private Key.

14. ACCEPTABLE USE

14.1. When accessing or using the Services, you agree that you will not commit any unlawful act, and that you are solely responsible for your conduct while using our Services. Without limiting the generality of the foregoing, you agree that you will not:

14.1.1. Use our Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying our Services, or that could damage, disable, overburden or impair the functioning of our Services in any manner;

14.1.2. Use our Services to pay for, support or otherwise engage in any illegal activities, including, but not limited to illegal gambling, fraud, money laundering, or terrorist activities.

14.1.3. Use any robot, spider, crawler, scraper or other automated means or interface not provided by us to access our Services or to extract data;

14.1.4. Use or attempt to use another user's Wallet without authorization;

14.1.5. Attempt to circumvent any content filtering techniques we employ, or attempt to access any service or area of our Services that you are not authorized to access;

14.1.6. Introduce to the Services any virus, Trojan, worms, logic bombs or other harmful material;

- 14.1.7. Develop any third-party applications that interact with our Services without our prior written consent;
- 14.1.8. Provide false, inaccurate, or misleading information; or
- 14.1.9. Encourage or induce any third party to engage in any of the activities prohibited under this Section.

15. INTELLECTUAL PROPERTY RIGHTS

- 15.1. Unless otherwise indicated by us, all intellectual property rights in the Website and in any content provided in connection with our Services, are the property of Tokenbox or our licensors or suppliers and are protected by applicable intellectual property laws. We do not give any implied licence for the use of the contents of the Website.
- 15.2. You accept and acknowledge that the material and content contained within the Website is made available for your personal, lawful, non-commercial use only and that you may only use such material and content for the purpose of using the Website. You further acknowledge that any other use of content from the Website is strictly prohibited and you agree not to infringe or enable others to infringe our intellectual property rights.
- 15.3. You agree to retain all copyright and other proprietary notices contained in the material and content within the Website on any copy you make of the material, but failing to do so shall not prejudice Tokenbox's intellectual property rights therein.
- 15.4. You may not sell or modify the Website materials or reproduce, display, publicly perform, distribute or otherwise use the materials in any way for any public or commercial purpose. Your use of the materials on any other website or on a file-sharing or similar service for any purpose is prohibited.
- 15.5. You may not copy any material or content contained on the Website or accessible through the Website without our written permission. Any rights not expressly granted herein to use the materials contained on the Website are reserved by Tokenbox in full.

16. HOW TO CONTACT US

- 16.1. You may contact us using the following modes of communication:
- 16.2. For any purpose other than technical support requests by registered post or courier:

TKNBX OU

Harju maakond, Tallinn, Kristiine linnaosa, Mustamäe tee 44, 10621

16.3. For technical support requests only by submitting a request via e-mail:
support@tokenbox.io

16.4. Any communication you submit to us will be deemed to be received in accordance with 2.7 above.

17. FORCE MAJEURE

If by reason of any Force Majeure Event, either you or Tokenbox is delayed or prevented from complying with any of these Terms, then such delay or non-compliance shall not be deemed to be a breach of these Terms and no loss or damage shall be claimed by you or Tokenbox by reason thereof.

18. NATURE OF AGREEMENT

These Terms constitute the entire agreement between you and Tokenbox with respect to the subject matter of these Terms and these Terms cancel and supersede any prior understandings and agreements between you and Tokenbox as to that subject matter. You may not assign any of your rights or obligations under these Terms without our prior written consent.