



TERMS OF USE FOR EXCHANGE

©2018 All Rights Reserved. Cipher Crypto Technologies Limited.



Terms of Use

Cipher Crypto Technologies is a limited company incorporated and having its **registered office at, Kemp House, 160 City Road, London, United Kingdom, EC1V 2NX**. (herein after referred to as "Cipher", which term shall refer to and include its owners, directors, investors, employees, officers, representatives, affiliates, or other related parties). Cipher Crypto Technologies Limited hereinafter referred to as "Cipher Crypto Tech" which expression shall unless repugnant to the context or meaning thereof shall mean and include its successors and assigns. Cipher Crypto Tech is engaged in the service of providing a platform for the buying and selling of bitcoins and other cryptocurrencies through its web application known as Cipher Exchange;

Persons availing of the Cipher Services (as defined below), directly or indirectly, are referred to herein, as "Users". Only natural or legal persons can be Users, and no person other than a natural or legal person with a valid, authorized account with Cipher can avail of the Cipher Services in any manner whatsoever. This is an agreement between Cipher, Cipher Venture and User, which together with the Privacy Policy (collectively referred to herein as the "Agreement") shall be binding on the User. By clicking the "I Agree" button in the Cipher Web App, User hereby agrees to be bound by the Terms and Conditions of Service set out hereunder for availing of the Cipher Services and also the policies mentioned herein and to any modifications, amendments or updates made to the said Agreement.

Cipher provides facilitation services, inter alia, the Cipher Exchange at <https://cipherchain.uk> ("Cipher Exchange", and collectively with the Cipher Web App, the "Cipher Platform"), in addition to other current or future services, products, features, technologies, and functionalities across a variety of platforms (collectively "Cipher Offers"). Cipher Web App, Cipher Exchange, Cipher Crypto Tech and Cipher Offers are collectively referred to hereunder, as "Cipher Services", and any account opened by a User with Cipher to avail of the Cipher Services in any form shall be referred to as a "User Account". The terms governing such offer of services, the consideration payable, limitations applicable thereto and the representations and warranties of Cipher are more fully set out herein. Cipher Crypto Tech reserves a right to collect from Users of Cipher a fee by whatsoever name called for facilitating transfer of cryptocurrencies amongst the wallets including but not limited to blockchain network.



Users are required to read, review, understand and agree to the terms hereunder for using or availing of the Cipher Services, by clicking on the "I Accept" option in the Cipher Web App. Upon clicking "I Accept" in the Cipher Web App, or upon availing of any part of the Cipher Services, or upon applying for the opening of a User Account on the Cipher Platform, a User indicates their acceptance of the terms of this Agreement and their intention to be bound by it. By executing this agreement, Users are deemed to have understood the technology behind the creation and circulation of cryptocurrencies, including "Bitcoins", are deemed to have understood and accepted the risks inherent in dealing in cryptocurrencies and in availing of the Cipher Services, and are deemed to have expressly given their consent to be bound by the terms herein, including the representations, warranties and disclosures set out hereunder. Once the terms contained hereunder are accepted by a User, the same shall be binding on such User while availing of the Cipher Services in any manner whatsoever, and subsequent to such User's use of the Cipher Services. Every User shall ensure that no third party uses its account on the Cipher Platform, and that such User uses the Cipher Services only for its own account and for its own benefit. Further, in addition to the terms contained herein, Users shall be bound by the terms and conditions governing purchase, sale or trading of Cryptocurrencies, including "Bitcoins", as stipulated by the issuers thereof. Users shall be permitted to avail of the Cipher Services including the User Account only after reading the terms herein and in the policy, documents set out hereunder and after accepting the same.

I LIMITATIONS ON USE OF CIPHER SERVICES

a) Cipher offers a platform for trading in cryptocurrencies through the Cipher Platform. Presently the platform offers trading in Bitcoins, although the Cipher Services may extend to other cryptocurrencies as well in the future (for which all of the terms contained herein will apply). Cipher is neither the creator nor the administrator of any cryptocurrencies including Bitcoins, and is not in any way responsible for the global pricing of any cryptocurrency, the operation of any blockchain with respect to any cryptocurrency, or the mining process in relation to any cryptocurrency. It merely facilitates the trading in cryptocurrency by Users on the Cipher Platform, and does not engage in such trading itself, or buy or sell any cryptocurrency for its own account or for its own benefit. Cipher has no control over the generation, distribution, retention (except

in its wallets), verification, termination, or market volatility of any cryptocurrencies. It merely acts as an intermediary for the trading in cryptocurrencies by User, and provides other ancillary services in relation thereto, which are more fully set out hereunder.

b) Cipher does not provide any warranty of any kind, either express or implied, in relation to the Cipher Services. The Cipher Services and the products offered therein, including facilitation services for the trading of cryptocurrencies between Users, are provided on an "as-is" and "as available" basis. Users avail of the Cipher Services, and deal in cryptocurrencies at their own risk and with full awareness of the risk of the possible diminishment, devaluation and (potentially) complete loss of the entire holding or valuation of the User Account and all cryptocurrencies held therein, in the event of the occurrence of any of the risk factors outlined in this Agreement (as well as other risk factors inherent in any transactions involving cryptocurrencies), including, but not limited to, changes in the regulatory or legal regime in United Kingdom and/or outside United Kingdom, and any legal, regulatory, contractual or other restrictions that may be placed on Cipher. It is hereby expressly declared that Cipher offers no warranty of any kind regarding the Cipher Services.

c) Cipher exchange Services are strictly available for use only where cryptocurrencies trading is permitted, to the extent (and till such time) that transactions or trading in cryptocurrencies are permitted and not been curtailed in such parts of United Kingdom. In the event that a User resides in any such jurisdiction within United Kingdom or any part of the world where any transactions in cryptocurrencies may be prohibited ("Prohibited Jurisdiction"), Users are not permitted to use the Cipher exchange Services in any form ("Prohibited Jurisdiction Use"). Any Prohibited Jurisdiction Use will amount to a breach of this Agreement, and Cipher shall forthwith be entitled to terminate this Agreement and the use and operation of the relevant User Account, shall extend all cooperation to the relevant governmental and enforcement authorities, and shall not be liable in any manner whatsoever for any Loss arising out of such, in relation to, or subsequent to such Prohibited Jurisdiction Use. Users are therefore duly warned against availing of the Cipher Services in any manner whatsoever in or from a Prohibited Jurisdiction, or from anywhere outside United Kingdom. Users shall be solely responsible for ensuring compliance with this requirement, and for compliance with the laws and regulations of the jurisdiction in or from where they are availing of the Cipher exchange Services. Subject to confirmation



by the User to be bound by the terms contained herein, and compliance with the terms contained herein at all times, Cipher hereby grants to the User a personal, revocable, non-exclusive, non-transferable, non-sublicensable, and limited right to use the Cipher exchange Services.

d) Users are hereby duly cautioned that presently in United Kingdom, 'virtual currencies' (including all cryptocurrencies) have not been recognized or authorized as a medium for payment, as a commodity for trade, or in any form, by central bank. Users shall therefore avail of the Cipher exchange Services subject to the above caution and should be aware of the regulatory and financial risks inherent in dealing with cryptocurrencies in any manner.

e) Cipher exchange may use third party service providers to render some or all of the Cipher Services, or for facilitating the same. User agrees to the use of such third parties, and hereby provides consent for collection, analysis, use, dissemination and retention by such third parties of any and all personal data, or and sensitive personal data and information, of the User. User shall be bound by the terms of service of such third parties to the same extent as Cipher would be bound. Cipher shall however not be responsible or liable for any act, inaction, commission or omission by such third parties, including with respect to data protection, privacy, security practices, or compliance with applicable laws and regulations with respect thereto, including (but not limited to) the Information Technology Act.

f) These terms shall be applicable to all existing and new Users. Cipher reserves the right to modify or amend the terms herein, and an intimation thereof shall be sent to existing Users, who may decide to opt out of the Cipher Services at such time by intimating Cipher of such intention in writing. Continued use of the Cipher Services shall be deemed to amount to confirmation and acceptance of the modified or altered terms hereof.

g) The Parties agree that the terms set out hereunder are in consideration of good and valuable consideration and shall be and are intended to be binding on both Parties.



II SCOPE OF SERVICES

- a) Cipher offers a platform for its registered Users to buy or sell Cryptocurrencies on the Cipher Platform. Presently Cipher offers its services in facilitating and providing a platform for Users to buy and sell cryptocurrencies to and from each other (and not to or from Cipher, directly or indirectly).
- b) Subject to the conditions set out above, Users may utilize the Cipher Services to purchase and/or sell cryptocurrencies to and from each other, using the Cipher Platform. The authentication of such buyers and sellers is the sole responsibility of the concerned User(s), and Users are required to ensure that all of the Cipher Services are availed of only for legal purposes and through legal means.

III CIPHER ACCOUNT

User may open a User Account subject to the following conditions:

a) Opening of User Account.

- i. User may create a User Account by first downloading and installing the Cipher Web App on their Android smartphone or iPhone by using the Play Store or App Store, as applicable, subject to the terms contained herein.
- ii. User shall comply with the procedures prescribed for opening the User Account, including providing a valid and subsisting email address and completing the verification process and providing all requisite details and documents.
- iii. Cipher reserves the right to reject opening, registration or validation of a User Account on any grounds it deems suitable, at its sole discretion, with due regard to legal and regulatory considerations concerning cryptocurrencies.

b) Data Disclosures & Consent.

- i. User hereby allows access to and consents to Cipher availing of and using the personal data and sensitive personal data and information of the User including but not limited to:
 - 1. name, address, contact information identification documents and details contained therein;



2. mobile numbers and IP addresses from which the Cipher Services are being accessed; and
3. identity numbers and details of all equipment utilized to access or avail of the Cipher Services, including devices from which the Cipher Services are accessed; the device numbers, model and such or other details that may be culled out through automated processes; IMEI, ISMI, operating system, device model, RAM, CPU and other details for computers and mobile phones, unique installation number, iCloud device or email id for Apple products, fingerprinting details and other sensitive personal information required for allowing or completing the transactions envisaged herein, as Cipher's sole discretion.
 - ii. Cipher may call upon User to furnish additional details and / or documents, either pursuant to governmental or regulatory compliance or due to modifications in any terms contained herein. User hereby agrees and undertakes to comply with the same within the timelines prescribed.
 - iii. In addition to the terms contained herein, Users shall be bound by the terms of the Privacy Policy available at www.cipherchain.uk/privacy-policy.

C) Know Your Customer Compliance.

In addition to the terms contained herein, Users shall be bound by the terms of Cipher's Anti-Money Laundering Policy ("AML Policy"), which is available at <https://www.cipherchain.uk/aml-policy/>. By virtue of using any part of the Cipher Services, and/or by virtue of accepting and entering into this Agreement, Users are deemed to have accepted, and to have agreed to comply at all times with, the terms of the AML Policy. Only Users complying with the following Know Your Customers ("KYC") procedures, as well as all terms and procedures contained in the AML Policy, would be allowed to avail of the Cipher Services:

- i. Users shall provide the following details, along with digitized copies of supporting documents for such details, simultaneously with the application for a User Account on the Cipher Platform, failing which the User Account shall not be activated:
 1. Name in Full, as in the Passport / National ID / Bank Account;
 2. Contact Number;



3. Email Address;

4. A copy of the ID card;

ii. User hereby consents to retention of the above details and documents by Cipher for its own use, for as long as Cipher deems necessary. Cipher shall be entitled to retain the above details and documents even for those Users whose registration has been rejected by Cipher.

iii. Cipher shall take reasonable care and caution in the collection and retention of all information, data and documents provided by Users. Cipher shall comply with the terms of the Privacy Policy available at www.cipherchain.uk

iv. Cipherchain.uk privacy-policy for collection and retention of User data, including sensitive personal data and information. The Privacy Policy may be periodically reviewed and revised, modified or updated. By accepting the terms herein and by continued use of the Cipher Services, Users are deemed to have agreed to such revised terms of the Privacy Policy, and shall be bound by such terms. In the event that a User wishes otherwise, upon compliance with the procedures set out hereunder for termination, User may terminate this Agreement.

v. An Identification card must be provided by all prospective Users, as Cipher will use identification details to carry out verification procedures for each such User's identity and residence. However, Cipher may call for additional documents as well during the KYC process, at its discretion.

vi. Acceptance of the terms herein shall be tantamount to acceptance of the Privacy Policy and the AML Policy, and the terms contained therein. Users are required to read, understand and affirm the AML Policy and the Privacy Policy before clicking the "I Accept" button to our Terms of Service.

vii. Cipher may call upon User to furnish additional details and / or documents, either pursuant to governmental or regulatory requirements, or due to modifications in any of the terms of this Agreement, the Privacy Policy or the AML Policy. User hereby agrees and undertakes to comply with the same within the timelines prescribed.

d) Verification Process.

- i. Cipher shall, at its sole discretion activate the User Account upon verification of the details provided through the KYC process included in this Agreement and in the AML Policy. In the event of any factual inaccuracies or other problems with the details or documentation provided by a prospective User during this process, Cipher shall be entitled to forthwith terminate the User Account without notice to the concerned User, and such User shall not be permitted to use the User Account or the Cipher Services thereafter. Cipher may call upon User to furnish additional details and / or documents, either pursuant to governmental or regulatory requirements, or due to modifications in any of the terms of this Agreement, the Privacy Policy or the AML Policy, and Cipher is entitled to terminate existing User Accounts for non-compliance with such requests for further details or information after due notice.
- ii. Cipher may, at its sole discretion, send to the User intimation of reasons for nonactivation of a User Account. Cipher is not under any obligation, however, to provide such notice.
- iii. Only natural or legal persons with a valid Identification Card and a Passport may apply for a User Account and avail of any part of the Cipher Services. Upon verification, if the identification Card details furnished by a User are found to be falsified, invalid or otherwise inaccurate, Cipher shall forthwith terminate the relevant User Account without notice to the concerned User.
- iv. Existing Users may be called upon to comply with the KYC and verification process contained in this Agreement and in the AML Policy. In the event of termination or deactivation of an existing User Account, Users shall be duly intimated by Cipher, along with reasons for such deactivation and the procedures for redress (if any). Delay in termination of such User Accounts shall not amount to a waiver of the mandatory information and documentary requirements contained in this Agreement and in the AML Policy.

IV TERMS OF PAYMENT

- a) Users shall be bound by the policies, rules and User Guidelines prescribed by Cipher periodically, the terms of which shall form part of this Agreement.
- b) User is hereby cautioned that Cipher does accept any payments in cash and has not authorized any person whatsoever to accept any payments in cash. User is advised

not to give cash to any person, irrespective of any representations that such person may make with respect to creating an account or depositing such amounts with Cipher or with another User on behalf of such User. User is also hereby cautioned that each User Account is intended only for the use of that single User, and no other person. Hence no User is permitted to either offer or accept from any another person, services in relation investing in any cryptocurrencies through another User Account.

c) Users are required to conduct all transactions in relation to the Cipher Services only through Crypto to Crypto buy/sale of cryptocurrencies on the Cipher Platform.

Cipher shall also not be responsible for any Loss that may be caused to the User due to such non-crediting of the said sum, including losses from any fluctuations in the price of cryptocurrencies that occur during the time it takes Cipher to verify the above details, or on account of the non-transfer or non-credit thereof. User shall be solely responsible for ensuring prompt intimation of the above details to Cipher to ensure immediate completion of the transaction of the purchase of the concerned cryptocurrencies.

d) Cipher offers the Cipher crypto trading Services for consideration in the form of transaction fees, as intimated to User prior to completion of the transaction. User hereby agrees to make the payment of such transaction fees, on terms set out on the Cipher Exchange. All payments due to Cipher shall be automatically debited from the relevant User Account, and User consents to such debit on a periodic basis. Any transaction fees due from a User, which cannot be debited from the concerned User Account on account of an insufficiency of funds, or for any other reasons whatsoever, shall be charged to such User through an invoice issued by Cipher to the User, which shall be paid by the User in accordance with the terms set forth in such invoice.

e) Any payments to be made by Cipher to any User in relation to any transaction entered into between Users (and facilitated by Cipher on the Cipher Platform) shall be made after all appropriate deductions and withholding is made, as per applicable Law.

V ANTI-MONEY LAUNDERING & ANTI – ABUSE

Cipher has zero tolerance towards use of any portion of the Cipher Services for or in connection with any illegal or unlawful purpose. Any such use of the Cipher Services by any User shall result in forthwith termination of the relevant User Account, and Cipher shall cooperate with governmental and regulatory authorities in the reporting and



investigation of such actions (including by providing any information and details that such User has provided to Cipher).

- a) Users shall be bound by the terms of the AML Policy at all times, in addition to the terms contained herein. The terms of the AML Policy shall be read as part and parcel of this Agreement.
- b) Users shall ensure that the terms of the AML Policy are strictly complied with at all times, both during and after the User's use of the Cipher Services. Cipher shall not allow the Cipher Services to be used for any illegal or criminal purposes, including (but not limited to) money laundering and the funding of terrorist activities.
- c) Cipher shall report all suspicious activities to the concerned authorities to ensure initiation of investigation and prosecution. Users are therefore strongly cautioned against misuse of the Cipher Services in any manner for illegal activities.
- d) Acceptance of the terms herein shall be tantamount to acceptance of the AML Policy and the terms contained therein. Users are required to read, understand and affirm the AML Policy before clicking the "I Accept" button to these Terms of Service. Cipher may periodically review and revise, modify or update the AML Policy to ensure that it complies with all requirements of applicable Law, and for any other reason that it may deem suitable at its sole discretion. By accepting the terms contained herein and by continued use of the Cipher Services, Users are deemed to have agreed to such revised terms of the AML Policy and shall be bound by the same. Non-receipt of such intimation shall not exonerate User from complying with the revised AML and KYC Policies. Users who do not wish to abide by the same may decide to opt out of the Cipher Services at such time by intimating Cipher of such intention in writing, and such Users shall not be permitted to avail of the Cipher Services in any way after such intimation.
- e) Cipher reserves the right to decline or discontinue, as the case may be, any User Account, at its discretion, with present as well as prospective Users at all times. In the event of any suspicious activity being disclosed, or if a User is suspected of abusing the Cipher Services in any way, Cipher shall have the right to suspend or terminate the relevant User Account of a User, and this Agreement shall stand terminated forthwith.
- f) Where applicable, intimation of such suspension or termination shall be duly sent to the User and the accumulated monies or cryptocurrencies in the account of such User

shall be duly secured and shall accrue in favor of such User, unless otherwise appropriated by Cipher towards dues owed to it or retained pending confirmation from a regulatory or statutory authority or in compliance with an order from a governmental or regulatory authority, court, or quasi-judicial body. Amounts lying in any User Account suspected of being associated with any activity that contravenes any applicable Law, or of abusing the Cipher Services, shall not be released in favor of any User until an appropriate order is received from a governmental, regulatory, judicial or quasi-judicial body that is competent to pass such an order.

VI USER GUIDELINES

a) Users shall ensure strict compliance with the following user guidelines set out hereunder (“User Guidelines”), as well as the terms of the AML Policy:

i. Users shall ensure that they provide current, accurate, and complete information during the process of opening the User Account, and shall ensure that all such information is updated immediately upon any change of circumstances, or when prompted to do so by Cipher.

ii. User shall not divulge their account details to any third parties, including other Users. Users shall be solely responsible for ensuring the confidentiality and protection of the data pertaining to their User Account.

iii. Users shall not share their account passwords with any third parties, including other Users.

iv. Users shall not allow any third parties (including any other Users) to use their User Account in any manner, or to derive any benefit whatsoever from such User Account. Each User Account is intended for the use of a single User, who has registered with Cipher in the manner prescribed under this Agreement and in the AML Policy. Each User is only permitted to have one User Account, and cannot open or maintain multiple User Accounts, or attempt to operate or gain access to another User Account (irrespective of whether the consent of such User has been obtained for such use or access).

v. User shall be wholly responsible and liable for all activities that occur in relation to, or in connection, their User Account, irrespective of whether the User has personal knowledge or controlling relation to such activities.

- vi. Users shall utilize the Cipher Services only for their personal purposes, and not for any commercial, industrial or professional purposes whatsoever.
- vii. Users shall use the Cipher Services only for lawful purposes and shall not use any part of the Cipher Services, for or in connection with any action or conduct which may amount to a violation of any applicable Law. Users shall be solely liable for all consequences (whether under applicable Law or otherwise) of any activities in connection with their User Accounts that contravene applicable Law in any manner whatsoever.
- viii. Without prejudice to the generality of the above, Users shall not use the Cipher services for any unlawful purpose, including but not limited to money laundering, terrorism or any other illegal activity. Users shall also not use or avail of the Cipher Services to convert illegal or wrongful gains, including those from criminal activities.
- ix. Users shall comply with the IPR policy set out herein and shall not violate the proprietary rights of Cipher, or of any third party.
- x. Users shall not use circumvention or obfuscating technologies to mask their IP addresses, or to hide transaction details, or attempt in any way to conceal or alter information or details that Cipher is entitled to ascertain, analyses, collect or retain under applicable Law, or in accordance with the terms of the Agreement, the Privacy Policy or the AML Policy. Users shall not create or distribute any technologies for such purposes or provide any assistance to any other person in any manner for such purposes.
- xi. Users shall ensure that true and correct details are furnished to Cipher including all information required for the account opening process and the KYC process (both during User onboarding and on an ongoing basis); transactional details and such or other information, details and clarifications that Cipher may require from time to time;
- xii. Users shall not make any misrepresentation in any communication to Cipher, or with respect to any information or details rendered to Cipher at any time, and shall not otherwise attempt to misinform or misguide Cipher in any manner. Users are hereby duly informed that Cipher shall share all such details with regulatory or legal authorities, as required under applicable Law, and the User shall be solely responsible for the correctness and veracity of the contents thereof. Cipher shall have no liability whatsoever for any inaccuracy or falsehood in any information, document or communication from a User.



xiii. User shall ensure that the source of the monies used for purchase or transfer of cryptocurrencies on the Cipher Platform is entirely lawful. User shall be solely liable for any illegality with respect to the source of funds used for transactions on the Cipher Platform, or for any other illegality with respect to such transactions.

xiv. User shall not misuse or abuse the Cipher Services in any manner. In particular, User shall not:

1. Violate these terms or the terms of the policies and guidelines prescribed by Cipher;
2. Upload or share any information belonging to another person which the User does not have any right to share;
3. Impersonate another person, including any other User;
4. Upload or share any information that is invasive of another person's privacy;
5. Upload or share any information that is grossly harmful, harassing, blasphemous, defamatory, libelous, obscene or pornographic;
6. Put forth any information that is hateful, or racially, ethnically objectionable, disparaging;
7. commit any act relating to or encouraging money laundering or gambling;
8. Do any act that is pedophilic or harming minors in any way;
9. Infringe any patent, trademark, copyright or any other proprietary rights of Cipher or of third parties;
10. Violate any law in United Kingdom for the time being in force;
11. Deceive or mislead or communicate any information, which is grossly offensive or menacing in nature or about the origin of messages containing such information;
12. Upload any information containing software viruses or any other computer code, files or programs designed to interrupt, destroy or limit the functionality of any computer resource;
13. Do any act that threatens the unity, integrity, defense, security or sovereignty of United Kingdom, friendly relations with foreign states, or public order or causes incitement to



the commission of any cognizable offence or prevent investigation of any offence or insult any other nation;

14. Knowingly host or upload any information or initiate the transmission of any information mentioned above from points (ii) to (xiii):

15. User shall take reasonable measures to secure personal devices and information contained on it. User will ensure not circumvent any law in force by changing the technical configuration of personal devices, which has the capability to change their normal course of operation other than what it is supposed to perform.

xv. User shall not induce or entice other persons to avail of the Cipher services or to open accounts.

xvi. Cipher does not encourage Users to promote or advertise its services. Participation in its referral program is limited to Users sharing their experience with peers and the same should not be to misrepresent or mislead any third parties. Users shall not make any representations or any warranties with respect to Cipher services to any third parties. Users are not allowed to represent Cipher in any manner whatsoever and shall be solely liable for any third parties acting on their representations or statements.

xvii. Users shall bear all responsibility for maintaining the confidentiality of their account information, including User Name, password / PIN, safeguarding their User Accounts including the cryptocurrencies stored therein; undertaking / implementing reasonable security measures to protect the same from malicious attacks or inadvertent losses and for any activity including transactions that are undertaken from the User Account.

xviii. Cipher shall take reasonable measures to ensure security of their infrastructure but shall not be responsible or liable for any Loss arising due to breach or violation of third-party infrastructure.

xix. User shall be responsible for the confidentiality of the transactions in their account. Users have been duly notified that their transactions are not anonymous and that transaction activity will be shared if called upon by any legal, governmental or regulatory authority.

xx. User shall notify Cipher through "ticket.cipherchain.uk" immediately upon noticing any suspicious activity on their User Account, or any unauthorized use of the User Account



or their password or login details, or any breach of security in relation to the User Account. Cipher shall not be liable for any Loss caused to the User as a result of such unauthorized use or access, if such Loss occurs pursuant to failure to notify Cipher in a timely manner.

xxi. Users are cautioned against undertaking any suspicious activity or suspicious transactions on their User Accounts. In the event of any suspicious or large transactions being undertaken on a User Account, Cipher shall have the right (but not the obligation) to verify such activity and carry out further KYC procedures, and if required, to suspend the transactions or freeze the relevant User Accounts, till compliance by the User with Cipher's authentication processes (as described in this Agreement or in the AML Policy) to Cipher's satisfaction. Cipher shall be entitled to call for all such transaction details, as it deems fit. Cipher shall not be liable for either taking such action to suspend or terminate such accounts, or for any inaction on its part, in the event a suspicious transaction is undertaken with respect to a User Account.

xxii. User shall not be entitled to request or claim any reversal of transactions that have been confirmed by the User, as cryptocurrency transactions cannot be reversed;

xxiii. User shall ensure that they do not willfully or erroneously interfere or tamper with, or alter in any unauthorized manner, the Cipher Platform. Any loss or deletion of cryptocurrencies on account of such unauthorized use is permanent and cannot be reversed. Cipher shall not be responsible or liable for any Loss caused due to such tampering, interference or use.

xxiv. Before making any direct transfers or sale of cryptocurrencies to another User on the Cipher Platform, User shall carefully verify the particulars of such transaction, including the sum and quantum of cryptocurrency involved, and the recipient. Any errors in any transaction entered into on the Cipher Platform is irreversible, and User will not be able to retrieve such cryptocurrencies once they are transferred. Cipher shall not be responsible for effecting any such reversals and will not be liable for any Loss arising from any error, omission, misapprehension or misconception on the part of the User.

xxv. User shall not invest in cryptocurrencies under any assumption of high earnings or profits. Cryptocurrencies being digital assets issued by private entrepreneurs are subject to market risks and volatile pricing, which may even render them worthless. Users are therefore cautioned of the inherent risks involved in procuring cryptocurrencies;



xxvi. In the event that any transfers of cryptocurrencies are erroneously credited to the User Account, the User is bound to report the same and to arrange to refund or transfer it to Cipher or to the rightful owner, as confirmed by Cipher. Failure to do so would amount to a material breach and in addition to remedies available through court processes, Cipher shall be entitled to block the such amounts lying in the User Account and debit the same for remedying the erroneous transfer.

b) The above requirements are mandatory to ensure security of the User accounts and to ensure authenticity of the same. Failure to comply with any of the above shall amount to a material breach, which may result in suspension, cancellation and / or termination of the User account and Cipher shall be entitled to claim compensation for any Loss due to such material breach by a User.

VII USER RIGHTS

a) Subject to compliance of the above User Guidelines, User is entitled to the benefits of the Cipher Services;

b) Cipher shall take all measures to ensure rendering of its services to User. Cipher shall however not be responsible or liable for disruption or cessation of Cipher Services due either to Regulatory, Governmental or Judicial actions or technical issues or due to circumstances beyond their control.

c) Users shall bear all liabilities towards taxes, as applicable.

VIII REPRESENTATIONS AND WARRANTIES

a) User understands that Cipher is not the creator or developer of any cryptocurrency. Cipher has no control over the generation, issuance, recording, verification or storage of any cryptocurrency, the maintenance of any ledger entries with respect to any cryptocurrencies, or any operations with respect to the blockchain for any cryptocurrency. Cipher cannot be held responsible or liable for the fluctuation or volatility of the price of any cryptocurrency, and does not have any control over the price fluctuations in any cryptocurrency. Cipher does not provide any advisory services with respect to any investment, including any potential investment in any cryptocurrency, and does not guarantee any returns or profits on such investment. Cipher does not extend any



warranties with respect to any of the products or cryptocurrencies which are made available by Users on the Cipher Platform.

b) User hereby confirms that it has not been canvassed, solicited or encouraged by Cipher to invest in any cryptocurrency, or to otherwise avail of the Cipher Services, in any manner whatsoever, and that User has arrived at an independent decision to avail of the Cipher Services of their own volition.

c) User has reviewed and understood the following, and has decided to engage in cryptocurrency transactions and to avail of the Cipher Services in full knowledge of the following:

i. Cryptocurrency

1. Cryptocurrencies like “Bitcoins” are merely software, as reflected in the relevant blockchain and in the public addresses of Users, that creates a digital asset, which is not regulated by any central authority and has no independent existence.
2. The price or value of such cryptocurrency is not set or regulated by any central or governmental authorities.
3. Cryptocurrencies such as bitcoins do not even have an identified creator.
4. Cipher only offers a platform to users for rendering the Cipher Services set out herein, and performs only the role of an intermediary. Cipher does not advise on the purchase or sale of any cryptocurrencies, does not guarantee returns from any investment or transactions, and does not itself buy or sell any of the cryptocurrencies that are made available for purchase or sale by Users on the Cipher Platform.
5. Users are cautioned against speculative investments in cryptocurrencies, in the light of the above and are directed to avail these services, including purchase or sale of cryptocurrencies or investing therein, upon fully understanding the technology that has created cryptocurrencies and subject to the risks that arise from such an unregulated asset, which only exists in digital form.

ii. Risk Factors



1. Cryptocurrencies being a digital asset are subject to loss, harm or damage arising due to unforeseen circumstances inadvertent errors, offensive attacks, or closure of business;
2. These risks set out herein above include possibility of either servers on which cryptocurrencies are hosted going out of service; or the Cipher servers becoming dysfunctional; disruption of services; inadvertent deletion of an asset class; offensive attacks including through hacking, virus, denial of service, or technology induced attacks on either the infrastructure hosting the cryptocurrencies or on the user's personal devices.
3. Cryptocurrencies also run the risk of destruction through unforeseen circumstances i.e., technology induced or other forms of disruptions, which have not come to the fore till date.
4. Bitcoin is as on date an autonomous and largely unregulated worldwide system of value transfer between individuals. It is not backed by any government or central bank backed currencies. United Kingdom has issued cautions against dealing in the said cryptocurrency, as well as other cryptocurrencies and 'virtual currencies';
5. There is also the risk of loss of confidence in cryptocurrency trading, which could collapse demand relative to supply. For example, confidence might collapse in cryptocurrencies because of unexpected changes imposed by the software developers, the creation of superior competing alternatives, a deflationary or inflationary spiral, or due to governmental actions. Confidence might also collapse because of technical problems, for instance, if the anonymity of the system is compromised, or if any entity is able to prevent any transactions from settling;
6. Trading in cryptocurrencies requires some effort on the part of the User to ensure that his / her privacy is maintained. Cryptocurrency transactions are stored publicly and permanently on the network. This means that a User's balance and transactions is viewable by the public.
7. However, the identity of the user behind a cryptocurrency address remains unknown until information is revealed during a purchase or in other circumstances.



8. Users have to therefore full care and precautions to adopt good practices in order to protect their own privacy. Additionally, all Users must also be cautious and aware of the following:

- a. User should carefully assess whether their financial situation and tolerance for risk is suitable for buying, selling or trading cryptocurrencies;
- b. Cipher does not use banking service providers for the receipt of client money and making payments. The said banking service providers do not transfer cryptocurrencies, exchange cryptocurrencies, or provide any services in connection with cryptocurrencies;
- c. Cipher does not entertain Refund and Cancellation in any circumstances;
- d. Cipher Exchange does not store, send or receive cryptocurrencies. cryptocurrencies exist only by virtue of the ownership record maintained in the blockchain network;
- e. Any transfer of title in cryptocurrencies occurs within a decentralized nodal network, and not on the Cipher Exchange.

iii. Security

1. Cipher has taken all reasonable efforts to secure its infrastructure. Cipher however has no control over the infrastructure in which cryptocurrencies are hosted outside of its own network or over the personal devices of users.
2. Cryptocurrencies being a digital asset are subject to known and unknown risks, malicious attacks and inadvertent losses. Such digital assets require very high security measures to be undertaken for protection at all levels, including by the User.

iv. Price

1. Cryptocurrencies are subject to high volatility and price fluctuations. Market forces decide the value of such digital assets and Cipher cannot be held responsible or liable for price fluctuations or volatility of any Cryptocurrency. There is no guarantee of assured profits to Users from procuring or trading in cryptocurrencies and there is high possibility of heavy losses including the depletion of the entire valuation of cryptocurrencies;
2. There is no guarantee of liquidity of such forms of digital assets;



3. Cryptocurrencies being decentralized with no governmental or regulatory control are high risk investments and users are cautioned against indulging in speculative trading;

v. Legal

1. Engaging in transaction including buying, selling, receiving or retaining cryptocurrencies are subject to local laws of each jurisdiction. United Kingdom currently has no regulatory regime in place for cryptocurrencies, and there is a risk that cryptocurrencies will be subject to regulation (or even an outright ban) from one or more of United Kingdom's regulatory authorities with respect to fiscal operations, securities, etc. Various regulatory authorities are currently discussing and considering regulatory changes, which may be introduced in the near future and may adversely affect the legality and enforceability of transactions involving cryptocurrencies.

2. Central Bank has cautioned users against transacting in cryptocurrencies. In the event that the Central Bank or another regulatory authority so directs, intermediaries including Cipher will be required to close all accounts on their platforms, and transactions pertaining to cryptocurrencies will become illegal and unenforceable. Such regulation may come into force at any time, and it is not possible to determine how cryptocurrencies will be treated under applicable Law in future. Users are hereby cautioned that any transactions in cryptocurrencies using the Cipher Services are subject to the regulations, orders etc. that may be made, passed or implemented by governmental, regulatory and judicial bodies.

vi. Irreversible Errors

1. Most cryptocurrency transactions, and "Bitcoin" payments in particular, are irreversible.

2. Users are cautioned that erroneous or inadvertent transfers of any cryptocurrencies (or other cryptocurrencies) cannot be reversed irrespective of the reasons for such error. This is applicable for both direct transfers by User of any cryptocurrencies to other cryptocurrency users or through the Cipher Services. This is so even if the transfer is to another Cipher User.



3. User may therefore exercise due care and caution before completing any transaction of cryptocurrencies. Cipher shall not be responsible or liable for any loss arising from any such transactions by Users.

vii. Privacy

1. Cipher does not guarantee the privacy of User details or transactions;
 2. Whilst Cipher takes all care and caution to ensure protection of User information, when called upon, Cipher is mandated to and shall provide details to government or regulatory authorities;
 3. Users are therefore cautioned against using any circumventing or obfuscating methods to hide their personal details including IP address and from providing any incorrect or misleading or false details or documents.
- d) Cipher takes best efforts to provide uninterrupted services to its customers but it shall not be responsible or liable for disruptions or cessation of Cipher Services beyond the control of Cipher. Cipher does not give any guarantee for uninterrupted access or against any delay, failure, errors, omissions or loss of transmitted information.
- e) Cipher may suspend use of Cipher Web App and Services for maintenance and will take best efforts to give reasonable notice. However, in cases of emergency such prior notice may not be feasible and absence of such notice shall not amount to deficiencies of any nature, which User is hereby required to acknowledge.
- f) If Cipher is required to cease its operations, or to cease to offer any part of the Cipher Services, in the event of any change in applicable Law, Cipher shall not be liable for any such cessation or suspension in any manner whatsoever.
- g) Cipher does not provide any investment advice in connection with or related to cryptocurrencies. Any data or details including of the value, range, volatility of any cryptocurrencies, and events that may affect/have affected the value of any cryptocurrencies, is for information purposes only. User shall not rely on the same either as advice or inducement to invest in cryptocurrencies. Cipher will not be liable for any Loss suffered by User in connection with any transaction involving any cryptocurrencies.



IX CIPHER COVENANTS

Subject to compliance by the User of the User Guidelines and the terms contained herein, Cipher covenants to comply with the following:

- a) Cipher shall continue to render its services to the User. This is subject to orders or directions that may be passed by the Government or central bank or a Court with respect to cryptocurrencies;
- b) Cipher shall take all reasonable security practices to ensure the safety of its infrastructure;
- c) Cipher shall ensure compliance with requisite laws and regulations;
- d) Cipher shall take best efforts to secure the rights of the User including the cryptocurrencies in the User accounts.

X LIMITATION OF LIABILITY

- a) Cipher shall not be liable for any Loss caused to the User due to discontinuation of any cryptocurrency that is being offered through the Cipher Services.
- b) Cipher shall not be liable for any disruption of service, whereby the User is denied access to their cryptocurrencies, including those stored on the User Account.
- c) Cipher shall not be liable for any Loss caused to the User through loss of any cryptocurrency stored on the User's account for any reason whatsoever, save and except due to a willful and malicious commission or omission by Cipher directly resulting in such loss. Cipher shall not be liable for any discontinuation, alteration, suspension or termination of any part of the Cipher Services caused or occasioned any Force Majeure event (as defined below) or any change in applicable Law with respect to cryptocurrencies.
- d) Cipher shall not be liable for any Loss caused to User due to fluctuations in the price of cryptocurrencies. Cipher does not guarantee profits from sale or purchase or transfers of cryptocurrencies.
- e) Cipher shall not be liable for any Loss caused to User for suspension, cancellation or termination of a User Account, including on account of violation by such User violations of any of the terms of this Agreement, the Privacy Policy, the AML Policy, or any applicable Law.

f) User agrees that Cipher will not be liable to User or to any third party for termination of the User Account or for restricting access to the Cipher Services, which shall be at the sole discretion of Cipher.

g) User shall not be entitled to any damages for any reason whatsoever including for consequential or compensatory damages against Cipher for any reasons including suspension, cancellation or termination of the User Account or for cessation of Cipher Services. The User shall only be entitled to refund / recovery of the amounts credited to the User Account, subject to deductions towards dues owed to Cipher and other legal, regulatory or statutory dues or those stipulated under applicable Law, and to the permissibility of such refund or recovery under applicable Law. In the event that any cryptocurrencies lying in any User Account are seized, or Cipher is unable to access or convert the same for withdraw to User, Cipher shall not be held liable or responsible for the same. User is cautioned to avail of the Cipher Services subject to the above risk. At no point of time will Cipher, its directors, shareholders, employees, representatives, officers, affiliates or assigns be held liable for any Claims whatsoever for cessation of services or termination of any part of the Cipher Services or any disruption with respect to access to any User Accounts. All Claims shall be limited to the amounts lying in the relevant User Account, subject to the abovementioned conditions.

h) The liability of Cipher in any event, for any Claim, shall be limited to the amounts actually received from the User, in Cryptocurrency, as consideration for the services rendered by Cipher in relation to the transaction to which the Claim relates. If the Claim does not relate to any transaction in particular, then Cipher's liability shall be limited to the amounts actually received from the User, in cryptocurrency, as consideration for the services rendered by Cipher in relation to the three transactions immediately preceding the date on which the Claim is made by the User.

XI FORCE MAJEURE

a) Cipher services are offered only on the digital domain, which is subject to risks including offensive attacks. Cipher shall not be liable for any Loss caused to the User's account or the monies or cryptocurrencies accrued therein if the same arises due to any Force Majeure event, including commissions or omissions by third parties, forces of nature, offensive attacks on Cipher servers or on the personal devices of the users,

changes in applicable Law, or any Loss caused by conditions or events beyond the reasonable control of Cipher.

b) The above limitation on liability includes any Force Majeure event set out hereunder including acts of god; fire, act of terrorists, act of civil or military authorities, civil disturbance, war, strike or other labor dispute, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond reasonable control of Cipher; offensive attacks including virus attack, hacking, denial of service attack or theft of the personal devices of the User resulting in Loss to the account.

c) Cipher shall not be liable for any Loss caused to User due to a data breach of confidential information of the User, including of the User account details or User password, including when such breach has occurred due to the User sharing such details with third parties or due to the User's failure to follow reasonable due diligence. Cipher shall also not be liable or responsible for any disclosure by User of any User Account details, including on account of a phishing attack or other third-party disruption.

d) "Force Majeure" shall mean and include any cause arising from or attributable to acts, or events, beyond the reasonable control of Cipher, including natural calamity, strikes, terrorist action or threat, civil commotion, riot, crowd disorder, invasion, war, threat of or preparation for war, fire, explosion, storm, flood, earthquake, subsidence, structural damage, epidemic or other natural disaster, calamity, attacks including through computer viruses, hacking, denial of service attacks, ransomware or other manmade disruptions or any law, order enactment, statutory direction, legislation, regulation, rule or ruling of government or any court of law or of a Government or regulatory authority.

XII INDEMNITY

a) User shall indemnify and hold harmless Cipher, its representatives, affiliates and their respective directors, officers, shareholders, representatives and assigns (the "Indemnified Parties") against and in respect of any and all Losses (whether direct, indirect, consequential or otherwise) incurred or suffered by the Indemnified Parties in any manner from or due to any failure or default by the User, to duly perform its obligations under this Agreement and the terms contained herein or due to any material breach by User of the Privacy Policy or the AML Policy.



- b) Cipher shall indemnify User and hold harmless against and in respect of any Losses incurred or suffered by the User solely due to any proven willful and malicious act or default on the part of Cipher. This indemnity is subject to the representations and warranties set out herein above i.e., Cipher shall not be liable for any Losses arising out of risks or consequences set out in the representations and warranties, which have been read, acknowledged and understood by the User by virtue of their use of the Cipher Services, or for actions initiated by Cipher against User for suspension, cancellation or termination of their User Account for any reason. The liability of Cipher in any event shall be limited to the amounts actually received from the User, in cryptocurrency, as consideration for the services rendered by Cipher in relation to the transaction to which the indemnity claim relates. If the claim does not relate to any transaction in particular, then Cipher's liability shall be limited to the amounts actually received from the User, in cryptocurrency, as consideration for the services rendered by Cipher in relation to the three transactions immediately preceding the date on which the claim is made by the User.
- c) These provisions shall survive the expiration or termination of this Agreement.

XIII INTELLECTUAL PROPERTY RIGHTS ("IPR")

- a) Unless otherwise specified, all materials on Cipher Web App and Services are the property of Cipher and are protected under copyright, trademark and other applicable laws;
- b) Users may view, print, and/or download a copy of such Materials on any single computer solely for your personal, informational, non-commercial use, provided you keep intact all copyright and other proprietary notices;
- c) The trademarks, service marks and logos of Cipher and others used in Cipher and Services ("Trademarks") are the property of Cipher and their respective owners;
- d) The software, text, images, graphics, data, prices, trades, charts, graphs, video, and audio used on this Website belong to Cipher;
- e) User or visitor to our website or any persons using or viewing our Apps are strictly prohibited from copying, reproducing, publishing, republishing, circulating, modifying,



uploading, transmitting, collecting and / or distributing the trademarks and materials of

Cipher in any form or by any means, whether manual or automated;

- f) Any unauthorized use of such property will be in direct violation of copyright, trademark, and other applicable laws and will result in criminal and / or civil legal actions and penalties;
- g) Users shall not reverse engineer or disassemble any aspects of the Cipher Web App or Cipher Services for any reason whatsoever. Any such action shall amount to violation of the Cipher IPR in and to such software;
- h) Cipher Services includes third party IP including the software used for creating or distributing Cryptocurrencies. Cipher does not own any rights to such third-party IP and is bound by the license terms for such IP. Users shall also be bound by the license terms and shall violate any third-party IP that resides on or is accessible through the Cipher Services.

XIV Privacy

- a) User data furnished to Cipher shall be subject to the terms of the Privacy Policy of Cipher, as periodically revised or amended. User is deemed to have consented to the Privacy Policy, by accepting these terms.
- b) User hereby consents to the collection, storage, use, sharing and disclosure of User's personal and sensitive personal information, as per the terms of the Privacy Policy. In the event that the User wishes to retract the consent herein furnished the User may do so by following the process prescribed for terminating this agreement. Consent to the terms herein and those set out in the Privacy Policy are mandatory preconditions for continued use of the Cipher Services.
- c) Confidentiality
 - i. User recognizes that Cipher will be given and have access to confidential including sensitive personal information of the User. User hereby agrees and consents to use by Cipher of such confidential data and information for their commercial use. Cipher shall take best efforts to keep such information confidential and not to disclose to any third parties except in the course of its business or for marketing, analytical and for processing



of such data. This limitation shall however not apply to (a). data already in the public domain; (b). furnishing of data in pursuance of a request from a legal or regulatory authority or order from a Court; ii. The provisions of this clause shall survive the termination of this Agreement.

XV Complaints

a) Users may submit their complaints to Cipher in the form available at ticket.cipherchain.uk. Such complaints may be either with respect to Cipher Services or any problems faced by Users in connection with their accounts with Cipher.

Cipher shall revert, as soon as possible to such complaints.

b) Cipher will not be able to resolve the following complaints, or provide any of the following remedies to any User:

i. Reversal of wrongful or erroneous transfers of Cryptocurrencies;

ii. Reversal of transfers from User Accounts due to any of the risk factors set out above, including on account of hacking, virus attacks, denial of service attacks, ransomware, phishing attacks or other data breaches, as well as any fluctuations in the price of cryptocurrencies or any volatility thereof, or on account of any change in applicable Law;

iii. Disruption or cessation of services by any cryptocurrency creator, developer, distributor, miner, server operator or other network participants; or

iv. Any technical problems caused to the User due to reasons beyond the control of Cipher;

XVI TERM & TERMINATION

a) User and Cipher agree and confirm the following terms for continuation, suspension, cancellation or termination of this agreement.

b) This Agreement shall come into effect upon confirmation of the terms by the User herein and subsist till termination of the same upon any of the reasons set out hereunder ("Term").

c) c) Cipher reserves the right to suspend or terminate a User account for the following reasons ("Termination").



- d) Cipher shall be entitled to suspend, and after due verification, and its sole discretion, terminate a User Account immediately upon the occurrence or detection of any of the following:
- i. Use of a User Account for any suspicious activities, or any activities that are not consistent with applicable Law;
 - ii. Failure of User to comply with the KYC norms contained in this Agreement or in the AML Policy;
 - iii. Misrepresentations or misstatements by a User, or any inaccuracy, falsehood or misrepresentation in any of the information, documentation or details provided by a User;
 - iv. Failure of User to update KYC details, when called upon;
 - v. Failure of User to comply with any of the terms of this Agreement, the Privacy Policy or the AML Policy, and failure to rectify such non-compliance subsequent to a notice to this effect from Cipher; and
 - vi. A User Accounts lying dormant or inactive for a period of over six months.
- e) In addition to the above the following actions or circumstances shall give the right but not the obligation for Cipher to suspend and / or terminate a User Account:
- i. attempts to use in an unauthorized manner, or gain unauthorized access to, the Cipher Services or to another User's User Account, or providing assistance to any other person's attempt to do so;
 - ii. attempts to overcome or circumvent any software security features on the Cipher Platform;
 - iii. if Cipher has reasonable apprehension that User may be misusing the Cipher Services for any unlawful activities such as money laundering, illegal gambling operations, financing terrorism, or other criminal activities, or if there are unaccounted for amounts retained in the relevant User Account, or if the User Account has been used for inordinately large transactions or transactions with an unclear or indeterminate purpose;
 - iv. Failure to pay dues owed to Cipher including any commissions fees payable to it; or

- v. If the User undertakes fraudulent transactions through the Cipher Services, or any unaccounted for or suspicious transactions, for which the User fails to provide suitable explanation despite service of notice by Cipher in this respect.
- f) Cipher may also suspend and thereafter terminate any User Accounts for the following reasons:
 - i. Technical errors or glitches resulting in suspension of Cipher Services, in part or full; ii. Any change in applicable Law;
 - iii. If continuation of Cipher Services is difficult or impossible due to technical or operational issues or due to change in the legal, regulatory or statutory provisions; iv. In the event of unexpected operational difficulties; or
 - v. Upon receipt of requests from governmental, regulatory, judicial, quasi-judicial or law enforcement authorities.
- g) Each of the instances set out above may be invoked to suspend and thereafter terminate this Agreement, or to directly terminate this Agreement.
- h) In addition to the above, this Agreement shall stand automatically terminated if either party (a). becomes insolvent; (b). makes an assignment for the benefit of its creditors; (c) files a petition for bankruptcy; (d) takes steps towards dissolution or liquidation; or (e) appoints a trustee or receiver for all or any part of its assets.
- i) The terms of this Agreement, which by their very nature survive termination of this Agreement shall subsist. Without prejudice to the generality of the above, provisions pertaining to IPR, Confidentiality, Privacy, Indemnity, Limitation of Liability, Governing Law, Dispute Resolution and choice of jurisdiction shall survive termination or cancellation of this Agreement.
- j) Process for Termination Cipher may terminate the Agreement forthwith for any of the reasons set out above or first suspend the account pending verification and thereafter issue a communication of termination, where Cipher determined that it is practicable to do so. Each of the instances set out above may be invoked for instantaneous termination or cancellation of the User Account. The onus of proving bad faith shall be on the User. In any event damages shall not exceed the amounts credited in the User



Account, as on the date of suspension, cancellation or termination, whichever is earlier. User may terminate this Agreement with written notice to Cipher, but such termination shall only be effective once such notice is accepted and acknowledged by Cipher.

k) Consequences of Termination

Upon termination of this Agreement or earlier determination, the following consequences shall ensue:

- i. The User Account and rendering of the Cipher Services shall stand immediately terminated. User shall not be entitled to access or use the User Account or avail of any of the Cipher Services;
- ii. Cipher shall cease to be liable or responsible to User except to the extent of any amounts in cryptocurrency lying in the User Account. In the event that Cipher is unable to affect a refund of these amounts to the User due to applicable Law, User shall bear any and all Losses arising from termination of the Agreement and loss of all amounts and all cryptocurrencies lying in the User Account. iii. Parties shall be entitled to the rights and dues already accruing to them.
- iv. Cipher shall be entitled to retain / deduct amounts due to it from the User and transfer or refund the balance lying in the User Account, except when it is unable to do so in compliance with applicable Laws. Transfers shall be to any other cryptocurrency account or wallet specified by User.
- v. User agrees that Cipher will not be liable to User or to any third party for termination of the User Account or any restriction of access to the Cipher Services.
- vi. User shall be entitled to recover the amounts lying in the User Account, as on the date of termination, subject to any deductions to be made by, or payments to be made to, Cipher.
- vii. Permissions and licenses granted to User under this Agreement shall cease immediately upon termination of this Agreement, and the User shall not be entitled to any access to the User Account or the Cipher Services, or any rights or benefits in this respect, in any manner whatsoever.



viii. User shall return to Cipher any of Cipher's IPR, or affirm deletion thereof immediately upon termination of this Agreement.

XVII Accuracy / Reliability of / Liability for Information published on website

Cipher does not provide any investment advice in connection with Cipher Services contemplated by these Terms of Use. While Cipher may provide information on the value, range, volatility of cryptocurrencies, and events that may affect/have affected the value of cryptocurrencies, this is not considered investment advice and should not be construed as such. Cipher will not be liable for any Loss suffered by User in connection with any transaction involving cryptocurrencies.

XVIII NOTICES

a) Any notice or other communication provided for in this Agreement shall be sent only through electronic mail. User hereby agrees to receive electronic or any other form of communication and notifications from Cipher. Email messages sent over the Internet are not always secure and Cipher is not responsible or liable for non – receipt of such communication by User. Once the email is dispatched by Cipher, it shall be deemed to have been served on the User. Cipher shall be deemed to have received communications from the User only upon actual receipt into the Inbox of the account of the person to whom such communication is addressed and acknowledged. Cipher shall not be liable or responsible for non – receipt of communications or for any damages incurred by the result of sending email messages over the Internet.

b) All communications to Cipher shall be at: ticket.ciphercryptochain.uk. Cipher shall ensure that any change or modification to the same is uploaded on the Cipher Exchange.

c) All communications to User shall be at the electronic mail address provided by User, as part of the KYC norms or via in – App messages or SMS to the User's registered mobile number. User shall ensure that any change in the electronic mail address or communication option is duly intimated to Cipher.

XIX GOVERNING LAW & JURISDICTION

a. This Agreement shall be governed by and construed in accordance with the laws.



b. The parties agree to irrevocably submit to the exclusive jurisdiction of the courts for the resolution of any disputes arising from this Agreement or in connection therewith or pursuant thereto.

XX ASSIGNMENT

This Agreement or any rights or obligations hereunder shall not be assigned by the Service Provider to any third party without the prior written consent of the Customer. The Customer may assign all or any of his rights without prior intimation or approval of the Service Provider to any third Party.

XXI SUCCESSORS

This Agreement shall bind and inure to the benefit of the parties, and their respective successors and permitted assigns.

XXII SEVERABILITY

a) The invalidity or unenforceability of any provision of this Agreement shall not in any way affect, impair or render unenforceable this Agreement or any other provision contained herein, which shall remain in full force and effect.

b) This Agreement shall be considered divisible as to such provision, which is deemed to be invalid or unenforceable and the remainder of this Agreement shall be enforceable and binding on the Parties.

XXIII WAIVER

No provision of this Agreement may be waived or changed except by a writing signed by the party against whom such waiver is sought to be enforced. The failure or omission by either party at any time to enforce or require strict or timely compliance to any provision of this Agreement shall not affect or impair that provision or any other provision in any way or the rights of such party hereof, to avail itself of the remedies it may have in respect of any subsequent breach of that or any other provision.

XXIV RECITALS

The Recitals, Schedules and Annexures in this Agreement shall form part of this Agreement and the contents thereof shall be read into this Agreement. Headings are for



the purpose of easy reference and shall not affect the meaning or interpretation of this Agreement.

XXV ENTIRETY

This Agreement, and the other agreements contemplated hereby, constitute the entire agreement. **XXVI TAXES**

- a) User shall be solely responsible and liable for ensuring payment of all applicable taxes arising due to or pursuant to execution of these terms or availing of Cipher Services.
- b) Cipher shall not be responsible for either determining the tax liability of the User or for collecting, reporting or remitting any taxes arising from any transaction undertaken on the Cipher Platform.
- c) The above is subject to any changes to the statutory or regulatory process under applicable Law.

XXVII RELATIONSHIP

None of the provisions of this Agreement shall be deemed to constitute a partnership between the parties hereto and no party shall have any authority to bind or shall be deemed to be the agent of the other(s) in any way. User shall not misrepresent or mislead or induce any person to avail of Cipher Services or to invest in any cryptocurrency.

XXVIII GOVERNMENT APPROVALS

This Agreement is subject to confirmation by the Government of UK of the legality of dealing in Cryptocurrencies, and in the event that the Government of United Kingdom were to hold such dealing to be invalid or illegal in UK, this Agreement shall stand automatically terminated without further notice to User. Cipher has provided full disclosure of the current Government and regulatory status with respect to Cryptocurrencies in United Kingdom under this Agreement, and the risk involved in dealing with or investing in the same. User is deemed to have understood, agreed to and accepted the risk and costs of such investment.



XXIX MODIFICATIONS

- a) These terms may be periodically reviewed and revised. The revised draft will be uploaded on the Cipher Exchange and will reflect the modified date of the terms. User is required to periodically visit the website and review terms and any changes thereto.
- b) Continued use of the Cipher Services constitutes agreement of User to the terms contained herein and any amendments thereto.

XXX DEFINITIONS

- a) "Bitcoin" refers to a type of cryptocurrency, whose creator is identified only as "Satoshi Nakamoto" and which is created using open source software. Bitcoin is not issued by any centralized authority or Government but uses "peer-to-peer technology" to operate, manage transactions and ensure authenticity (for more information on Bitcoins, please refer to <http://www.bitcoin.org>).
- b) "Claims" includes any and all charges, complaints, actions, agreements, amounts, damages, claims, liabilities, promises, controversies, damages, or causes of action, litigation, suits, rights, demands, costs, losses, debts, interest, indemnities, fines, penalties, and expenses (including attorneys' consultants', and statutory fees and costs incurred), and obligations of any nature or description whatsoever, past, present, or future, under applicable Law, contract, or in equity, known or unknown, suspected or unsuspected, existing or prospective, irrespective of whether the concerned Party proposes to appeal/challenge such claims.
- c) "Cryptocurrency", means virtual currencies, which are open instruments usable on any online platform and which may be acquired or disposed of only as a digital transaction.
- d) "Laws" means and includes (i) all applicable provisions of all constitutions, treaties, statutes, laws (including common law), codes, rules, regulations, ordinances, bye-laws or orders of, or any similar form of decision, interpretation or policy of, or determination by, any governmental or similar authority, (ii) governmental approvals, consents, licenses, registrations, etc., and (iii) orders, decision, injunctions, judgments, awards and decrees of or agreements with any governmental or similar authority.



e) "Loss" means includes all losses, Claims, demands, liabilities, obligations, fines, expenses, costs (including litigation costs and costs of remedying any default or damage caused), and damages (whether or not resulting from third party Claims), taxes, including interests and penalties with respect thereto and expenses, including reasonable attorneys', consultants', and accountants' fees and disbursements.

Disclaimer:

Trading in bitcoin and cryptocurrencies is subject to market, technical and legal risks. Prices differ from international prices due to local demand and supply. Cipher doesn't guarantee any returns. Users use Cipher at their own risk.

The terms and conditions is subject to change any time.