

BitcoLoan Invest and Borrow Terms of Use

Introduction

1. These Invest and Borrow Terms of Use (Also “Terms”, “User Agreement”, “Agreement”) contain information regulating the rights, capabilities, obligations and prohibitions of the parties, namely the User (“Client”, “You”) and the “BitcoLoan” Company (“Service”, “Platform”, “Website”) as well as any subsidiaries of the Company. The Agreement shall apply to any interaction between the User and the Service within the framework of investment, consulting, communicating and intermediary or credit activities.

Definitions

1. **Applicable Law** means any law, statute, regulation, contract, guideline, policy and act issued by any governmental or regulatory authority, including, but not limited to the governing law regulating the provisions of this Agreement.
2. **Digital assets** – any cryptocurrencies and funds (cryptocurrencies, coins, stablecoins) available within the BitcoLoan company.
3. **Intellectual Property** – any intellectual, industrial property owned by BitcoLoan (including design, trademark, logos, research, instructions) and posted on the Company’s website or mobile application, either publicly or privately.
4. **Interest** means the interest rate set in any financial relationship between the Service and the User and subject to unilateral change at any time.
5. **Crypto Loan** means a financial relationship between the Company and the Client in which the Company provides to the Client a certain amount of money in the form of digital assets with the further Client’s obligation to repay the loan amount in full, as well as to pay interest, penalties and any other available financial debts to the company.
6. **BitcoLoan Client** – any user who has created an account on BitcoLoan for the investment or lending purposes.
7. **Account** – a user account providing access to the Dashboard and all available services.
8. **BitcoLoan Service** – the Company’s website, mobile application and any other platforms where the Company interacts with the Client.
9. **Dashboard** – the BitcoLoan website section where the Client performs all operations and uses other Company’s services.

10. **Collateral** – the amount in the Client’s account that is subject to be frozen until all financial obligations under the crypto loan are fulfilled.
11. **Deposit** – the amount in the Client’s account that is subject to be frozen for the investment purpose until all financial obligations of the Parties under the crypto loan are fulfilled.
12. **Investment** – investment of digital assets in a crypto loan, in which BitcoLoan acts as an intermediary and where the borrower is obliged to make on-time payments.

Client

1. You can register on BitcoLoan and use the Company’s services only if you have read and fully agreed with all the paragraphs below.

1.1. You are not a citizen or resident of a country subject to sanctions from the US Office of Foreign Assets Control (OFAC), the United Nations, the European Union or any EU Member State, the UK Treasury, etc.;

1.2. You are not a citizen or resident of a country in which any activity that coincides with the activity conducted and available on BitcoLoan is prohibited;

1.3. You are an individual of full age capable of entering into a legal and financial relationship with BitcoLoan;

1.4. You have read and fully agreed to all company documents, including Privacy Policy, Terms of Use and others;

2. By agreeing to this User Agreement, you confirm that you meet all Terms set out in the Agreement. In the event that you are engaged in or suspected of using the Service without meeting the requirements, your access to BitcoLoan may be restricted or suspended altogether.

3. At any time, BitcoLoan reserves the right to unilaterally:

- Refuse to register or block an account
- Change the Terms of this Agreement or the Client requirements
- Request verification of the Client’s identity in case of suspicious activity
- Change, cancel, restrict access, supplement or alter the service functionality, content and referral program in any other way.

Investing in Crypto Loans

1. BitcoLoan offers the Client the opportunity to invest digital assets in crypto loans for individuals or business. In this activity BitcoLoan acts as an intermediary and does not assume any financial obligations to pay interest to the Client. Payments are fully made by

the borrower and BitcoLoan, in turn, only assumes insurance liability and guarantees the fulfillment of obligations by the Parties.

2. The Client has the right to invest digital assets in several crypto loans at once, thus diversifying their investments. Each deposit is individual and separate, which makes it impossible to combine several deposits into one.

Interest on Crypto Loan Investments

1. Interest rate on Deposit starts to accrue in 24 hours after proceeding with Individual or Business Loan.

2. Interest rate may be periodically and unilaterally revised by the Company. We will inform you about the change in interest rate on the BitcoLoan platform. Unless otherwise stated in the notification, the new interest rate shall apply on the next day following the said notification.

3. Interest is accrued on a daily basis, at a particular time of the day based on the actual loan term.

4. Interest will be credited to your account at a specific time of each day, but not earlier than 24 hours after proceeding with Individual or Business Loan.

5. Interest is accrued to digital assets until the borrower's payment of the crypto loan the Client invested in.

6. Deposit, made by the Client for the purpose of investment in crypto loans, becomes available for withdrawal only once all financial obligations of the borrower are fulfilled.

BitcoLoan Crypto Loans

1. BitcoLoan provides the Client with a crypto loan in the form of digital assets, in case the amount of collateral equal to the loan amount is deposited to the personal account. The deposit in your account is the cryptocurrency in which it was deposited. The deposit amount is subject to recalculation in case of changes in the cryptocurrency exchange rate.

2. The collateral amount is calculated based on the number of factors, including: the cryptocurrency exchange rate, the loan amount and term, Client's rating, risks, the overall situation in the cryptocurrency and global financial markets. The collateral amount is dynamic and subject to change at any time before the transaction between the Client and the Company takes place.

3. The Client shall always ensure timely payment, as well as compliance with all other obligations to the Company, both financial and otherwise.

4. If it does not contradict the law, BitcoLoan becomes the owner of the crypto-assets left as collateral until the loan and all other Client's financial liabilities are fully repaid.

Crypto Loan Interest Rate

1. Prior to the conclusion of the crypto loan contract between the Client and the Company, the loan interest rate can change dynamically, depending on many factors. The loan interest rate is considered fixed only after the crypto-lending procedure is completed.
2. All payments must be made in due time. If the Client fails to meet their financial obligations, the Client may be subject to fines or other penalties.

Loan Term

1. A crypto loan can be issued for a maximum of 3 months for individuals and for up to 12 months for legal persons.
2. In the event that the Client fails to meet their financial obligations in due period of time, the Company will automatically extend this period with the imposition of penalties for the late payment and Client's defaults.

Crypto Loan Repayment and Withdrawal

1. The crypto loan must be fully repaid within the period specified in the contract, unless the period has been automatically extended in accordance with this Agreement.
2. The Client can make payments:
 - Through the transfer of the same crypto-assets (cash) in which the loan was made to the BitcoLoan account;
 - Partly or fully, taking into account all financial liabilities.

These Terms may be unilaterally revised due to the changes in the Service Policy.

3. All payments will be allocated first to the loan interest and then to the principal loan amount.
4. Once the loan is repaid and all financial obligations are fulfilled, the Client's collateral will be available for withdrawal from the BitcoLoan account.
5. BitcoLoan reserves the right to provide a discount or reduce the loan interest rate, at any time, under appropriate conditions.

Topping up, Payments and Assets Withdrawal for Investors

1. You can top up your account with Digital Assets in your BitcoLoan Account at any time, while the minimum number of Digital Assets is limited to the minimum transaction amount in the cryptocurrency selected.

2. You can request to withdraw the Digital Assets along with the interest accrued thereon at any time. However, depending on the circumstances, BitcoLoan reserves the right to refuse this request or impose a fine on the loan amount. All fees and other financial expenses must be at your expense. Withdrawal of funds is irreversible and final once you have provided the relevant instructions to BitcoLoan – you cannot change, withdraw or cancel BitcoLoan's authorization to complete any pending or partially completed transactions. BitcoLoan will not be responsible for any partially completed transactions or delays in processing of your instructions.

3. A request to withdraw Digital Assets from the BitcoLoan platform to other accounts is processed within 72 hours upon receiving your request. Withdrawal requests may be processed within 30 days, taking into account timely provision of information by the Client and prompt settlement of this request with the Company employees or other representatives.

Obligations, Warranties and Compensation

1. You hereby represent, warrant and confirm:

1.1. You meet all requirements listed in this Agreement;

1.2 You are the owner of the Digital Assets topped up in your account;

1.3. You validly enter into this Agreement and any financial transactions with BitcoLoan;

1.4. Digital assets provided by you as collateral are not intended for or derived from money laundering, terrorist financing, fraud or any other illegal activity;

1.5. You have submitted to BitcoLoan only complete, correct and up-to-date information about you and your assets;

1.6. You are aware that any activity within the framework of interaction with BitcoLoan should be fully and correctly reflected in the tax authorities of your country in the appropriate legitimate form. BitcoLoan does not provide tax compensation, as well as does not assume any responsibility for the Client's tax obligations. All interaction with BitcoLoan and its display in the client's tax reporting is passed to the Client. BitcoLoan is not responsible for any fines, financial losses or other costs related to the tax laws of the country the citizen or resident of which the Client is. The Client disavows any claims against BitcoLoan and guarantees that there shall not be any financial, time or other costs and losses related to the incorrect or untimely submission of reports to the appropriate legal authorities.

1.7. You are aware that you use the BitcoLoan service at your own risk.

2. You hereby undertake to:

2.1. Use the BitcoLoan service in good faith;

- 2.2. Not violate this or other BitcoLoan Agreements, as well as the Applicable Law of any jurisdiction your or the Company's activities fall under;
- 2.3. Not attempt to commit or engage in any activity that contradicts the law or the Company's Terms;
- 2.4. Not provide incorrect, incomplete, misleading or outdated information;
- 2.5. Not interfere with, intercept or expropriate our network, data or information;
- 2.6. Not attempt or take actions to obtain protected information, hack accounts, interfere with the Service and any other activity that could harm the Company or other clients;
- 2.7. Not decompile, reverse engineer or disassemble any of our programs, systems or products, or in any way infringe our intellectual property rights;
- 2.8. Not launch any programs or scripts for the purpose of scraping, indexing, surveying or otherwise mining the data or any part of our programs, system or products; or make any of the BitcoLoan aspects and features difficult to work\operate with;
- 2.9. Keep the data required for using the BitcoLoan account inaccessible for third parties;
- 2.10. Inform BitcoLoan of any changes in the information and documents submitted, in particular your contact details, within 24 hours since the change;
- 2.11. You agree to defend, compensate and hedge BitcoLoan, its affiliates, each of their employees concerned, officials, directors and representatives against any losses, claims, liabilities, costs and expenses (including attorneys' fees) arising from any third party claims to these Terms or your use of the BitcoLoan platform or any other Company's products in violation of these Terms or any Applicable Law.

Release of Liability

1. In the event of one or more of the following circumstances, the Parties are fully released of their obligations:
 - The Client violates one or more of the Client's obligations and\or warranties under this Agreement, including any financial obligations in relation to the BitcoLoan Crypto Loan;
 - The Client violates another obligation in accordance with the Client's relationship with BitcoLoan, including any obligations under the Collateral;
 - The Client is unable to pay the debt and enters into an agreement or arrangement with Client's lenders in order to restruct the Client's debt, or is subject to any measures to declare the Client bankrupt or appoint a supervisor, administrator, trustee or liquidator;
 - The fulfillment of the Client's obligations under this Agreement is or becomes illegal;
 - BitcoLoan cannot reach the Client under following the latest Client's instructions on correspondence.

2. In case of Default, BitcoLoan has the right to:

- Terminate the BitcoLoan Crypto Loan and/or this Agreement;
- Declare subject to immediate repayment any principal amount due in respect of the BitcoLoan Crypto Loan, as well as the interest accrued or any other amount due in respect of the BitcoLoan Crypto Loan;
- In our sole and absolute discretion, realize all or part of Collateral under the applicable contract terms;
- In general, take any action that the Client deems necessary to protect their interests.

3. You agree to defend, compensate and hedge BitcoLoan, its affiliates, each of their employees concerned, officials, directors and representatives against any losses, claims, liabilities, costs and expenses (including attorneys' fees) arising from any third party claims to these Terms or your use of the BitcoLoan platform or any other Company's products in violation of these Terms or any Applicable Law.

Risks

1. The regulatory status of Digital Assets is currently uncertain, varies by jurisdiction and is subject to significant uncertainty. It is possible that certain laws, regulations, policies or rules relating to Digital Assets or Blockchain technology may be implemented in the future and which will directly or indirectly affect or restrict the BitcoLoan services.

2. You are responsible for determining whether the use of the BitcoLoan platform or any of our services is legal in your jurisdiction, you must not use the BitcoLoan lending, investment or any services, if such use is illegal in your jurisdiction. If you are uncertain, please seek independent legal advice.

3. We may be forced to suspend, terminate or modify aspects of the BitcoLoan Invest, Crypto Loans or any other services in any jurisdiction if required by the representatives of the Applicable Law, without notice and for any reason. In such event, the Digital Assets in your BitcoLoan Account may be frozen for an indefinite period of time until the matter is settled.

4. BitcoLoan will not be liable for any delay, error, interruption or failure to perform any obligations under these Terms if such delay or failure is caused, directly or indirectly, by any cause beyond our control, including, but not limited to:

- force majeure and acts of nature, court or government;
- failure or interruption of public or private telecommunication networks, communication channels or information systems;
- acts or omissions of the Party for whom we are not responsible;
- delay, failure interruption or unavailability of third-party services;
- strikes, lockouts, labor disputes, wars, terrorist acts and riots.

5. You understand and agree that you use the BitcoLoan Account, Crypto Loans and Invest at your own risk. This section is not exhaustive and does not disclose all of the risks

associated with Digital Assets and the use of our services. Therefore, you should carefully consider whether such use is appropriate for you according to your circumstances and financial resources.

Limitation of Liability

1. Notwithstanding any of the Agreement provisions, in no event shall any Party be liable to each other for any type of incidental, special, consequential damages, including but not limited to loss of technology, loss of data, interruption or loss of use of the service or equipment, even if such Party has been advised of the possibility of such damages.

2. Neither BitcoLoan nor any of our agents or nominees shall be liable for:

- management or performance of your Digital Assets (including any reduction in value);
- any taxes or duties to be paid in respect of your Digital Assets.

3. Except as expressly provided in these Terms, to the extent permitted by any Applicable Law, we disclaim all other representations or warranties, express or implied, made to you, your affiliates or any other person, including, but not limited to any warranties of quality and suitability of any service or goods provided in connection with BitcoLoan services under these Terms.

4. Our liability in respect of representations and warranties, which are not excluded under these Terms, in our sole discretion, shall be limited to any resupplying, replacement or repairing, or paying the cost of resupplying, replacement or repairing, in respect of which the violation occurred.

5. Except as expressly provided in these Terms, to the extent permitted by any Applicable Law, we disclaim all other representations or warranties, express or implied, made to you, your affiliates or any other person, including, but not limited to any warranties regarding quality and suitability for a particular purpose or otherwise (regardless of any course of dealing, custom or trade) any services or goods provided incidental to the BitcoLoan services under these Terms.

6. In no event will our aggregate liability for any loss or consequential loss arising in connection with the BitcoLoan Invest or Crypto Loan will exceed the price of digital assets deposited by the Client to the account during the 12 month period, even if this does not correspond to the amount of losses occurred due to any circumstances. The foregoing limitations of liability apply in the jurisdiction where this is permitted by the Applicable Law.

Termination

1. This Agreement shall be terminated immediately by closing of your BitcoLoan account and discontinuing the use of the BitcoLoan Crypto Loan. This Agreement can be terminated upon BitcoLoan's written notice or if BitcoLoan ceases to provide the crypto loan services, regardless of the reasons..

2. In the event that your suspended or closed BitcoLoan account has an outstanding balance, you have the right to recover the Digital Assets, unless we are prohibited by any Applicable Law or a court order to release such Digital Assets, including, but not limited to the event when we have reasonable grounds to suspect that the Digital Assets were obtained through fraud or any illegal means.

3. Termination of this Agreement shall not prevent any Party from seeking any legal remedy against the other Party in the event of any violation of this Agreement occurring prior to such termination.

Notices

1. Any notice from BitcoLoan that is sent to the Client under these Terms, shall be deemed to have been legally received if it is sent to the Client's last used email address, mailing address or phone number. In addition, we may provide notices by posting on the BitcoLoan platform.

2. Any notice required or made by the Client to BitcoLoan under these Terms shall only be made via email in English, sent to support@bitcolan.com.

Governing Law and Jurisdiction

1. This Agreement shall be governed exclusively by the law of the BitcoLoan jurisdiction.

2. Any dispute arising out of or in connection with the Agreement, unless the Parties amicably settled, shall be referred to a competent court or other dispute resolution body determined in accordance with the procedural law of the BitcoLoan jurisdiction. You agree that any dispute resolution proceeding subject to the Applicable Law under the preceding sentence shall be on an individual basis only, and not as a plaintiff or class member in any purported class, consolidated or representative action or proceeding. No court or other dispute resolution body may consolidate or join more than one claim, or preside over any form of a consolidated, representative or class proceeding. Any assistance awarded may not affect other clients of BitcoLoan.

Final Provisions

1. The Intellectual Property remains exclusive property of BitcoLoan and cannot be reproduced, displayed, distributed or used by the Client in any manner other than with our explicit prior written consent.

2. This Agreement, together with the Terms of Use and Privacy Policy, constitutes the entire agreement between you and BitcoLoan regarding the use of the BitcoLoan Crypto Loan. It supersedes all previous statements, understandings, agreements or communications between you and BitcoLoan, whether written or verbal, including any statements published in a technical paper on the BitcoLoan platform.

3. BitcoLoan reserves the right to supplement or amend these Terms from time to time. Any such amendments or supplements shall come into full force on the date they are published on the BitcoLoan platform, without affecting the current terms of your BitcoLoan Crypto Loan and shall apply only for the new Crypto Loans.
4. You understand and agree that we may convert any Digital Assets, in respect of which you use the BitcoLoan Invest, into other Digital Assets for investment purposes. Any such investment will be made only on our behalf and you will have no benefit or liability.
5. The descriptive headings in these Terms are inserted for convenience only and shall not affect the interpretation of this Agreement.
6. The invalidity of any provision of these Terms, in whole or in part, shall not affect the validity of the whole or part of any other provision of these Terms while the remaining provisions of these Terms shall remain in full force and effect.
7. The failure by BitcoLoan exercise or enforce any right or provision of these Terms does not constitute a waiver of such right or provision now or in the future.
8. Granting to you the BitcoLoan Crypto Loan does not make BitcoLoan your trustee or investment adviser and no fiduciary relationship exists between us. We have no trust or other obligations in relation to your BitcoLoan account other than those expressly set out below.
9. Any of your rights and obligations under this Agreement shall not be assigned or transferred without the prior written consent of BitcoLoan. BitcoLoan reserves the right to assign, delegate or transfer this Agreement, rights and obligations hereunder to any third party at any time without your notice or consent.

Last Modification Date: 30.09.2020