



BullkEx Terms of Business

Last updated: 20th January 2023

PLEASE READ THESE TERMS OF BUSINESS (“**TERMS**” OR THE “**AGREEMENT**”) CAREFULLY. BY CLICKING TO ACCEPT, OR BY ACCESSING OR USING OUR SERVICES, YOU AGREE TO BE BOUND BY THESE TERMS OF USE AND ALL TERMS INCORPORATED BY REFERENCE.

These are the Terms and Conditions (“**Terms**”) that apply to the use of the various services available on the domain of BullkEx.com which includes our web and mobile applications (jointly or severally) (“**Applications**”).

These Terms incorporate UAB BullkEx’s [Risk Disclaimer](#), [Privacy Policy](#), as well as any other policies published on the Applications, so by accepting these Terms, you agree with and accept all the policies published on the Applications.

1. Parties to the Agreement

UAB BullkEx (“**BullkEx**”) is a company incorporated and registered in Lithuania under the registration number 306143314 with its registered address at Zalgirio g. 88-101, 5FL, LT-09303, Vilnius, Republic of Lithuania.

UAB BullkEx is supervised by the Finansinių Nusikaltimų Tyrimo Tarnyba (Financial Crime Investigation Service) under the Ministry of the Interior of the Republic of Lithuania to conduct activities relating to custody and exchange services of virtual values and cryptocurrency (“**VASP**”) provider.

References in these Terms to “**your**” or “**you**” are to the person/entity who accepts these Terms and agrees to create accounts and use the services as set out in and under these Terms. You and BullkEx shall together be referred to as the “**Parties**” and references to a “**Party**” shall be to the relevant one of them as the context requires.

2. Definitions and Interpretation

2.1. The following words and expressions used in this Terms shall have the following meaning, unless they are inconsistent with the context:

“Account Holder”	means a person or an entity that creates an account on the Exchange Platform, uses the Services, and agrees to follow these Terms .
“Account”	means an account created by an Account Holder on the Exchange Platform in order to use the Services.
“Applicable Law”	Means Lithuanian law or regulation or any other laws, rules or regulations of other territories or jurisdictions (as the case may be) and as may be amended from time to time.
“Blockchain”	means the public transaction ledger for a particular Virtual Currency available on the Exchange Platform.
“Buyer”	shall mean an Account Holder who places an Order to buy Virtual Currency through the Exchange Platform and enter into a Trade.
“Confirmation Protocol”	means the requirement that a transfer of Virtual Currency, may not be deemed settled and completed until the transaction has been recorded in a block and a number of consecutive subsequent blocks referring back to such block have been added to the Blockchain of such Virtual Currency in a way such that any reversal or attempt to reverse such blockchain recordation becomes economically impracticable.
“Exchange Platform”	shall mean the website and digital platform created by BullkEx for the buying, selling and storing of Virtual Currency at www.bullkex.com .
“Fiat Currency”	means any national government issued currency (such as pounds sterling) but not any Virtual Currency.
“Personal Data”	shall have the meaning as prescribed in the Data Protection Act 2004 as may be amended from time to time.
“Transaction(s)”	shall have the meaning as prescribed in clause 4.
“Seller”	shall mean an Account Holder who places an Order to sell Virtual Currency through the Exchange Platform and enter into a Trade.
“Services”	means the services offered on the Exchange Platform which include the buying, selling and storing of Virtual Currencies from other Account Holders.

“Virtual Currency”	means any virtual currency or digital asset that may be supported on the Exchange Platform from time to time.
“Virtual Currency Wallet”	means a means, through software application or other mechanism, for holding, storing and transferring Virtual Currency.

2.2. In these Terms unless otherwise specified:-

- a) references to clauses are to clauses of these Terms;
- b) a reference to a sub-clause is to a sub-clause of the clause in which such reference appears, to a paragraph is to a paragraph of the sub-clause in which such reference appears and to a sub-paragraph is to a sub-paragraph of the paragraph in which such reference appears;
- c) a reference to any statute or statutory provision shall be construed as a reference to the same as it may have been, or may from time to time be, amended, modified, or re-enacted after the date of these Terms;
- d) references to writing shall include any models of reproducing words in a legible and non-transitory form;
- e) references to the plural or singular shall be interchangeable as circumstances require;
- f) headings are for convenience only and do not affect the interpretation of these Terms; and
- g) the Schedule forms part of these Terms and shall effect as if set out in full in the body of these Terms.

3. Services

3.1. In order to become an Account Holder and use the Services you must register and create an Account with us.

3.2. You agree to provide accurate information, accurate and complete information about yourself during the registration process and you also agree not to impersonate another person or entity, and not to hide your identity from BullkEx for any reason whatsoever. If you register as a commercial entity, you declare that you have the required authority to bind that entity to this Agreement. BullkEx is required by legislation to obtain, verify, and record information identifying each person who opens an Account. Hence, when you open an Account, BullkEx asks that you provide certain documents to identify yourself and to verify the information you have submitted to us upon registration, such as identification card or a passport, a utility bill, a bank statement or any document proving their identity issued by a governmental body. BullkEx reserve the right to refuse or reject a registration, at our own discretion or based on regulatory restrictions imposed on us.

3.3. You are only allowed to register to become an Account Holder and/or use the Services if you are at

least 18 years of age and eligible in accordance with the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject. BullkEx has no obligation or capability to, and therefore does not, verify whether you are eligible to use any of the Services and we shall not bear any responsibility for your use of the Services and/or the Applications.

- 3.4. Residents and citizens of the United States of America (including corporations registered there) will not be eligible to become Account Holders. At our discretion, we will also restrict registration from countries we deem high risk or in which we do not want to accept registrations from.
- 3.5. We may directly or indirectly (through third parties), make any inquiries as we consider necessary to check the relevance and accuracy of the information provided for verification purposes.
- 3.6. Depending on the Account Holder's place of residence, some or all of the Services may not be available.
- 3.7. You may register only one (1) Account with us. If you open additional Accounts with us, we reserve the right to immediately terminate such additional Accounts in accordance with clause 9.
- 3.8. By becoming an Account Holder and/or using any of the Services you agree to be bound by these Terms which represent a binding legal contract between the Parties. You hereby agree to the use of electronic communication in order to enter into contracts, place orders and other records and to the electronic delivery of notices, policies and records of transactions initiated or completed through our application and platforms. Furthermore, you hereby waive any rights or requirements under any laws or regulations in any jurisdiction which require original (non-electronic) signature or delivery or retention of non-electronic records, to the extent permitted under applicable mandatory law.

4. Deposits, Trades and Withdrawal

- 4.1. Account Holders are able to use the Services in order to enter into Transactions.
- 4.2. "**Transactions**" shall mean (i) depositing funds into your Account (a "**Deposit**"); (ii) the use of the Services and/or Applications for trading Virtual Currency, including but not limited to, buying and /or selling Virtual Currency (a "**Trade**") and (iii) withdrawing funds from your Account (a "**Withdrawal**").
- 4.3. Transactions can be entered into by Account Holders by giving instructions through the Applications (an "**Order**").
- 4.4. By placing an Order you agree that once an Order is executed through the Services such Transaction is irreversible and may not be cancelled.
- 4.5. BullkEx may set minimum and maximum Order amounts for Transactions which can be seen on the Services when placing an Order. Orders for Transactions below or above the set minimum and maximums will not be accepted.

- 4.6. It may become necessary for BullkEx to round up or limit the number of decimals following the separator for Transactions. Where it is necessary to limit decimals we will round the relevant value to the figure most beneficial to us.
- 4.7. By placing an Order you agree that you are solely responsible for determining whether any contemplated Transaction is appropriate for you based on your personal goals, financial status and risk willingness.
- 4.8. By using the Services for the purposes of placing Orders or making Transactions you agree and acknowledge that:
 - 4.8.1. it may not be possible for BullkEx to cancel or modify an Order. Accordingly, any attempt to cancel or modify an Order is simply a request to cancel or modify and shall not be recognized by BullkEx, unless specifically approved by BullkEx. BullkEx shall not be liable for any loss you may sustain in the event of a non- cancellation of any Orders under any circumstances;
 - 4.8.2. BullkEx does not guarantee the execution of such Orders and/or the execution of such Orders at a specified price or amount;
 - 4.8.3. BullkEx will make its best efforts to execute Orders ; and
 - 4.8.4. without derogating from the generality of the foregoing, BullkEx further reserves the right not to execute Orders for Trade in the following circumstances: (1) Your order violates these Terms or laws, regulations or rules, or is intended to defraud or manipulate the market; (2) abnormal market conditions and/or a significant disruption in or premature close of trading; (3) force majeure, acts of God, war (declared or undeclared), terrorism, fire or action by an exchange, regulatory or governmental authority that disrupts trading in the relevant cryptocurrency.

Deposit

- 4.9. A Deposit may be made in either Fiat Currency or Virtual Currency.
- 4.10. A Deposit made in Fiat Currency must be made from a bank account registered in your name or in the name of a person who is duly authorised by you to make a Deposit. You hereby authorise BullkEx to communicate with your bank to provide or obtain any information required by BullkEx or your bank in connection with providing the Services.
- 4.11. Deposits made in Virtual Currency must be made from a Virtual Currency Wallet in respect of which you can identify your private key.
- 4.12. A Deposit can be made through the Applications by following the relevant steps. Deposits may only be made in the Fiat Currencies or Virtual Currencies available on the Applications and through the payment methods listed therein. An Order for a Deposit shall be credited to your Account, within 3

days of clearing our bank account or our Virtual Currency Wallet, in the Fiat Currency or Virtual Currency used to make the Deposit.

- 4.13. BullkEx does not guarantee your ability to complete a Deposit, and Deposits may be delayed or unavailable as a result of system downtime or as BullkEx may determine in its sole discretion.
- 4.14. All Deposits made under these Terms are to be made in full without set-off, counterclaim or deduction whatsoever.

Trade

- 4.15. Orders for Trades can be made through the Applications by following the relevant steps. The Exchange Platform supports two distinct types of Orders for Trade; a “**Limit Order**” and a “**Market Order**”.
- 4.16. When placing a Limit Order the Exchange Platform will indicate the lowest price for which a Virtual Currency can be bought and the highest price for which a Virtual Currency can be sold at that moment in accordance with the market. Account Holders may also elect to enter an alternative price at which they wish to buy or sell Virtual Currency through the Exchange Platform. However, a Limit Order may not be executed in part, in full, or at all if the Exchange Platform is unable to match Orders at the buy/sell values indicated in a Limit Order.
- 4.17. When placing a Market Order the Exchange Platform will not indicate a price for which Virtual Currency can be either bought or sold. Instead, Account Holders will be required to enter the amount of the selected Virtual Currency they wish to acquire or sell and the Order will be executed at such prices in part or in full as may be available.
- 4.18. By placing an Order for a Trade you agree that once an Order is executed through the Exchange Platform such Transaction is irreversible and may not be cancelled.
- 4.19. Orders for Trades are executed immediately upon the automatic matching by the Exchange Platform of a Buyer’s and Seller’s Orders without prior notice to the Buyer and/or Seller.
- 4.20. BullkEx does not guarantee your ability to complete an Order for a Trade, and your ability to complete an Order for a Trade may be delayed or unavailable as a result of availability of such Virtual Currency, Virtual Currency network issues, system downtime, or as BullkEx may determine in its sole discretion.
- 4.21. If we discover an error on our own that results in you receiving less than the amount of funds to which you are entitled, we will rectify it by crediting your Account for the difference. If we discover an error on our own that results in you receiving more than the amount of funds to which you are entitled, we will rectify it by debiting your Account for the difference.

- 4.22. When an Order for Trade has been completed, the relevant Fiat Currency and/or Virtual Currency shall be debited from the Buyer's Account and credited to the Seller's Account.
- 4.23. BullkEx cannot and does not guarantee the value of Virtual Currency. You acknowledge and agree that the value of Virtual Currency is highly volatile and that buying and selling of Virtual Currency involves a high degree of risk.

Withdrawal

- 4.24. A Withdrawal may be made in either Fiat Currency or Virtual Currency.
- 4.25. A Withdrawal made in Fiat Currency may only be made to a bank account registered in your name. BullkEx shall take all necessary steps to verify such bank account before processing a Withdrawal.
- 4.26. A Withdrawal made in Virtual Currency shall be made to the Virtual Currency Wallet nominated on registration of your Account, or subsequently agreed with BullkEx.
- 4.27. Withdrawals can be made through the Applications by following the relevant steps. Withdrawals may only be made in the Fiat Currencies or Virtual Currencies available on the Applications and through the payment methods listed therein.
- 4.28. When an Order for a Withdrawal is complete, the Fiat Currency or Virtual Currency transferred by BullkEx shall be debited from your Account.
- 4.29. Transactions for Deposits or Withdrawals may be delayed and may not be reflected on your Account or on a Virtual Currency Wallet until such time as the relevant blockchain confirmations have been carried out.
- 4.30. You are solely responsible for ensuring the accuracy of the information included in your transfer of Fiat Currency or Virtual Currency, including your account number, bank routing number, your BullkEx specific reference number, your public key and any other information requested by us. BullkEx cannot revoke or cancel a wire transfer once it has been initiated by a bank.
- 4.31. BullkEx does not guarantee your ability to complete Withdrawals, and Withdrawals may be delayed or unavailable as a result of bank issues, BullkEx downtime or as BullkEx may determine in its sole discretion is necessary to investigate fraud or illegal activity.
- 4.32. Orders for Deposits or Withdrawals may be delayed and may not be reflected on your Account or on a Virtual Currency Wallet (in the case of Withdrawals) until such time as the relevant Confirmation Protocol has been carried out.
- 4.33. Where you make a Deposit or Withdrawal In Virtual Currency you agree that you are aware of the risk of transmitting/sending Virtual Currency to the wrong Virtual Currency Wallet which may lead to the irretrievable loss of your Virtual Currency.

5. Misquotes / Mispricing

In the rare event that a Transaction may be performed at the incorrect price through an unexpected technical fault, delays due to internet connection or occasions where a position is opened or closed, based on latent prices that do not reflect the correct market prices at the time of transaction, resulting in an inaccurate profit or inaccurate loss, BullkEx reserves the right to take any measures at its discretion, to remedy and rectify any inaccuracies. Remedies include correcting deal entry prices or exit prices according to the correct market rates at the time of Transaction. BullkEx may need to cancel any Transaction(s) which were executed wrongly due to the "price misquote", for example from present Limit Orders been triggered due to mispricing. BullkEx will make best efforts to contact and inform you of such actions, by telephone or by email.

6. Abusive Trading Techniques

- 6.1. Internet, connectivity delays, and price feed errors sometimes create a situation where the price(s) displayed through the Services does not accurately reflect the market rates. The concept of using trading strategies aimed at exploiting errors in prices and/or concluding trades at off-market prices and/or by taking advantage of internet delays (commonly known as "arbitrage", "sniping" or "scalping" hereinafter, collectively, referred to as "Arbitrage"). BullkEx reserves the right, at our sole discretion, NOT to permit the abusive exploitation of Arbitrage through our Services/or in connection with our Services; any Transactions that rely on price latency arbitrage opportunities may be revoked, at our sole discretion and without prior notice being required.
- 6.2. Any indication or suspicion, determined at our sole discretion, of any form of arbitrage, abuse (including but not limited to participant's trading activity patterns that indicate that the participant solely aims to benefit financially without being genuinely interested in trading in the markets and/or taking market risk), fraud, manipulation, or any other forms of deceitful or fraudulent activity, will render all Transactions carried and/or profits or losses garnered as invalid. In these circumstances, we reserve the right to suspend (either temporarily or permanently) your Account and cancel all Transactions.
- 6.3. We have, and will continue to develop any tools necessary to identify fraudulent and/or unlawful access and use of our Services; any dispute arising from such fraudulent and/or unlawful trading activity will be resolved by us in our sole and absolute discretion, in the manner we deem to be the fairest to all concerned.

7. Fees

- 7.1. Transactions through the Services are liable to the relevant Transaction Fee as set out in the Schedule of these Terms.
- 7.2. By placing an Order you agree to pay the relevant "**Transaction Fee**".

7.3 Upon completion of a Transaction you agree that the applicable Transaction Fee may be automatically deducted from the Order at such rate as may be calculated by the Applications and the Transaction Fee shall be deducted from your Order. This will result in you receiving the net amount of the Order minus the Transaction Fee.

7.4 We reserve the right, and you agree to give us, the right, to unilaterally vary any and all Transactions Fees. Where a Transaction Fee is varied it shall become immediately effective upon it being published on the Applications.

8. Your Representations and Warranties

By becoming an Account Holder and/or by using the Services you hereby agree, represent and warrant that:

- a) you have read understood and accept these Terms;
- b) you have the necessary authority and consent to accept these Terms, to enter into a binding agreement with BullkEx and to perform the obligations set out herein;
- c) you have sufficient understanding of the functionality, usage, storage, transmission mechanisms, risks and intricacies associated with cryptocurrency (like Bitcoin and Ethereum), cryptocurrency storage facilities (including Virtual Currency Wallets), Blockchains and blockchain-based software systems;
- d) you have experience and sufficient knowledge in financial and cryptocurrency matters and are able to evaluate the benefits and risks of acquiring and trading cryptocurrencies via the Services;
- e) if you are an individual, you are at least 18 years of age, you have sufficient legal capacity (in your jurisdiction) to accept these Terms and to enter into a binding agreement with BullkEx on the terms set out herein;
- f) you are not a politically exposed person and you do not have any relationship (e.g. relative, associate etc.) with a person who holds or held during the last 12 months any public position;
- g) you are not a citizen of or resident or domiciled in the United States of America or using the Services from a location in the United States of America, nor are you an entity (including, but not limited to, any company or partnership) incorporated, established or registered in or under the laws of the United States of America, nor are you using the Services for or on behalf of any such person or entity;

- h) you understand that laws regarding cryptocurrencies vary throughout the world, and that it is your responsibility to make sure you properly comply with any law, regulation or guideline in your country of residence or any other law or regulation which you are subject to regarding the use of the Applications. To avoid any doubt, you confirm that you understand that your ability to access and use the Services does not necessarily mean that the Services and/or your activities through the Services are legal under the laws, regulations or directives relevant to you;
- i) you understand that investment in Bitcoins (or any other cryptocurrency) involves greater risks than associated with investment in traditional currencies or assets and as a result losses of capital may occur;
- j) you understand that you should not invest more than you can afford to lose and that you understand that any risks taken by you are solely your responsibility, and BullkEx bears no responsibility whatsoever for funds lost whether directly or indirectly;
- k) you shall not use the Services for any purpose that is illegal, such as but not limited to:
 - i. human trafficking;
 - ii. money laundering, terrorist financing, proliferation of weapons of mass destruction;
 - iii. any goods or services that are illegal or the promotion, offer or marketing of which is illegal or that are offered in connection with illegal, obscene or pornographic content, depict children or minors in sexual postures, depict means of propaganda or signs of unconditional organisations glorifying war or violating human dignity;
 - iv. any goods or services, promotion, offer or marketing of which would violate copyrights, industrial property rights or other rights of any person;
 - v. archaeological findings;
 - vi. drugs, narcotics or hallucinogens;
 - vii. weapons of any kind;
 - viii. illegal gambling services;
 - ix. Ponzi, pyramid or any other "get rich quick" schemes;
 - x. goods that are subject to any trade embargo;

- xii. media that is harmful to minors and violates laws and, in particular, the provision in respect of the protection of minors;
 - xiii. body parts or human remains;
 - xiv. protected animals or protected plants; or
 - xv. any other illegal goods, services or transactions.
- l) you shall not use any Virtual Currency or Fiat Currency you receive through the use of the Services to finance, engage in, or otherwise support any unlawful activities;
 - m) you shall not interfere with or attempt to interrupt the proper operation of the Applications or the Services through the use of any virus, device, information collection or transmission mechanism, software or routine, or access or attempt to gain access to any data, files, or passwords related to the Services through hacking, passwords or data mining, or any other means;
 - n) using the Services is not unlawful or prohibited under the laws of your jurisdiction or under the laws of any other jurisdiction to which you may be subject and your use of the Services shall be in full compliance with applicable laws (including, but not limited to, in compliance with any tax obligations to which you may be subject in any relevant jurisdiction);
 - o) you will comply with any applicable tax obligations in your jurisdiction arising from your use of the Services;
 - p) you will monitor all and any changes to your Account and take all steps to maintain and ensure the confidentiality of your Account's credentials, including, but not limited to passwords and emails and/or usernames;
 - q) you will immediately inform of any unauthorized use of your Account or password, or any other breach of security by email addressed to compliance@BullkEx.com;
 - r) you are responsible for any and all damages caused, and all liability actions brought against BullkEx for any breach infringement of these Terms or of any third-party rights or violation of any applicable laws;
 - s) nothing in these Terms excludes or limits the liability of the Account Holder for fraud, death or personal injury caused by their negligence, breach of the Terms implied by operation of law or any other liability which may not be limited or excluded by law;

- t) any errors or malfunctions caused by or otherwise related to the Services including your own failure to properly maintain or use your Account may result in the loss of Virtual Currency or Fiat Currency;
- u) you acknowledge and agree that BullkEx may, where applicable, make payments to third parties that help initiate, conclude or maintain a business relationship between BullkEx (or BullkEx' s affiliates) and its clients. These payments may include rebates, commission, widened spreads, and profit sharing;
- v) you will provide BullkEx with correct and relevant documents and personal information upon request. In case you provide counterfeit documents and false personal information, such behaviour will be interpreted as a fraudulent activity; and
- w) you are responsible for implementing all reasonable and appropriate measures for maintaining the confidentiality and security of your Account name, user ID, passwords, personal identification and mobile unlock codes that you use to access the Applications.

9. Suspension or Termination

- 9.1 We reserve the right to suspend or terminate your Account if we have reason to believe or suspect that you are in breach of these Terms or other legal obligation (including fraudulent activity) without prior notice or liability. We also reserve the right to change, suspend, or discontinue all or any part of the Services at any time without prior notice or liability.
- 9.2 If we suspend or terminate your Account we will notify you by sending an email to the email address registered to your Account.
- 9.3 Further, should your Account be suspended or terminated you will lose access to your Account and will not be able to undertake any Transaction.
- 9.4 You understand and agree that you may not be able to access any Fiat Currency or Virtual Currency in your Account if your Account is suspended. In case the cause of the suspension is resolved by us, we shall restore your Account and restore your access to your Account. We shall not be liable to you for any consequential or indirect loss (such as loss of profits or opportunity) you may incur as a result of your account being suspended.
- 9.5 Subject to clause 9.7, if your Account is terminated you will be able to recover any such funds held in your account. You will need to contact support cs@BullkEx.com to request such withdrawal.

- 9.6 Upon receiving a withdrawal request in accordance with clause 9.5, we shall transfer any Virtual Currency and/or Fiat Currency held in your Account to the bank account and/or Virtual Currency Wallet registered in your Account.
- 9.7 We further reserve the right in our sole discretion, to refuse or cancel any of our Services, and/or refuse to distribute profits to any person for legitimate reasons, including, without limitation:
- 9.7.1 if we have reason to believe that your activities or use of the Services may be illegal;
- 9.7.2 if we may be harmed by any fiscal or pecuniary damage due to your activities on or through the Services; or
- 9.7.3 if we consider that you have used the Services in a manner which contravenes any of these Terms at our sole discretion.

10. Intellectual Property

- 10.1 In this clause 10, "**BullkEx IP Rights**" means in relation to BullkEx, the Applications and Services, all: (i) patents, inventions, designs, copyright and related rights, database rights, knowhow and confidential information, trademarks and related goodwill, trade names (whether registered or unregistered), and rights to apply for registration; (ii) all other rights of a similar nature or having an equivalent effect anywhere in the world which currently exist or are recognised in the future; and (iii) all applications, extensions and renewals in relation to any such rights.
- 10.2 Except as expressly set out in these Terms, you are not entitled, for any purpose, to any BullkEx IP Rights. We shall at all times retain ownership, including all rights, title and interests in and to the BullkEx IP Rights and you understand and accept that by using the Services pursuant to these Terms you shall not:
- a) acquire or otherwise be entitled to any BullkEx IP Rights;
- b) make a claim in respect of any BullkEx IP Rights or any other equivalent rights; or
- c) use, attempt to use, copy, imitate or modify (whether in whole or in part) any BullkEx IP Rights, except with our prior written consent.

11. Indemnity

- 11.1 To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless BullkEx and our respective past, present and future employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries,

affiliates, agents, representatives, predecessors, successors and assigns (the “**BullkEx Parties**”) from and against any and all claims, demands, actions, damages, losses, costs and expenses (including reasonable professional and legal fees) that arise from or relate to:

- a) your use of the Services and/or Applications under these Terms;
- b) the performance or non-performance of your responsibilities or obligations under these Terms;
- c) your breach of any of the terms and conditions set out in these Terms; or
- d) your breach of any rights of any other person or entity.

11.2 BullkEx reserves the right to exercise sole control over the defence, at your sole cost and expense, of any claim subject to an indemnity set out in clause 11.1.

11.3 The indemnity set out in this clause 11 is in addition to, and not in lieu of, any other remedies that may be available to BullkEx under applicable law.

12. Disclaimers

To the fullest extent permitted by applicable law and except as otherwise specified in writing by us:

- a) the Services and/or Applications are available on an “as is” and “as available” basis, without any warranties or representations of any kind, and we expressly disclaim all warranties and representations relating to the Services (whether express or implied), including, without limitation, any implied warranties of merchantability, fitness for a particular purpose, title and non-infringement;
- b) we do not represent or warrant that the Services and/or Application is reliable, current or defect-free, meet your expectations, or that any defects will be corrected; and
- c) we are not responsible for the accuracy of the information present on any of the Services and the use of the Services is at your own discretion and risk.

13. Limitation of Liability

13.1 To the fullest extent permitted by Applicable Law, in no circumstances shall:

- a) BullkEx or any of the BullkEx Parties (where applicable) be liable for any direct, indirect, special, incidental or consequential loss of any kind (including, but not limited to, loss of revenue, income, business or profits, loss of contract or depletion of goodwill, loss of anticipated savings, loss of use or data, or damages for business interruption or any like loss) arising out of or in any way related to:

- 1) the use of Services and/or the Applications or otherwise related to these Terms, regardless of the cause of action, whether based in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis (even if BullkEx or any of the BullkEx Parties have been advised of the possibility of such losses and regardless of whether such losses were foreseeable);
 - 2) delays or disruptions to the Services and/or Applications;
 - 3) viruses or other malicious software obtained by accessing the Services or Applications;
 - 4) the content, actions, or inactions of third parties;
 - 5) a suspension or other action taken with respect to your Account;
 - 6) your need to modify practices, content, or behaviours, or your loss of or inability to do business, as a result of changes to these Terms;
 - 7) Illegal actions and operations of third persons performed using counterfeited and/or illegal documents or illegally received data;
- b) the aggregate liability of BullkEx and the BullkEx Parties (jointly), whether in contract, tort (including negligence), breach of statutory duty, restitution or any other legal or equitable basis, arising out of or relating to these Terms or the use of or inability to use the Services, exceed the total amount paid by you for the particular service that are subject of the cause of action; and
 - c) the limitations and exclusions of liability set out in clause 13.1 shall not limit or exclude liability for the gross negligence, fraud or intentional, wilful or reckless misconduct of BullkEx, nor shall it limit or exclude any losses for which, as a matter of Applicable Law, it would be unlawful to limit or exclude liability.
- 13.2 We shall not bear any liability for any damage or interruptions caused by any computer viruses, spyware, or other malware that may affect your computer or other equipment, or any phishing, spoofing, or other attack. We advise the regular use of a reliable virus and malware screening and prevention software. If you question the authenticity of a communication purporting to be from the Company, you should login to your Account through the Applications, not by clicking links contained in emails.

15. Taxation

- 15.1 You are solely responsible for determining whether any action or Transaction contemplated by these Terms or related to the Services will give rise to any tax implications on your part.

- 15.2 You are also solely responsible for withholding, collecting, reporting, paying, settling and/or remitting any/or all other taxes to which you may become liable to the appropriate tax authorities in such jurisdiction(s) in which you may be liable to pay tax howsoever arising. BullkEx shall not be responsible for withholding, collecting, reporting, paying, settling and/or remitting any taxes (including, but not limited to, any income, capital gains, sales, value added or similar tax) which may arise from any action or transaction contemplated by these Terms or related to the Services.

16. Dispute Resolution by Arbitration

PLEASE READ THE FOLLOWING CLAUSE CAREFULLY BECAUSE IT CONTAINS CERTAIN PROVISIONS, SUCH AS A BINDING ARBITRATION CLAUSE AND CLASS ACTION WAIVER, WHICH AFFECT YOUR LEGAL RIGHTS. THIS CLAUSE REQUIRES YOU TO ARBITRATE CERTAIN DISPUTES AND CLAIMS WITH BULLKEX AND LIMITS THE MANNER IN WHICH YOU CAN SEEK RELIEF FROM US.

- 16.1 **Binding Arbitration.** Except for any disputes, claims, suits, actions, causes of action, demands or proceedings (collectively, “**Disputes**”) in which either Party seeks injunctive or other equitable relief for the alleged unlawful use of intellectual property, including, without limitation, copyrights, trademarks, trade names, logos, trade secrets or patents, you and BullkEx (i) waive your and BullkEx’s respective rights to have any and all Disputes arising from or related to these Terms resolved in a court, and (ii) waive your and BullkEx’s respective rights to a jury trial. Instead, you and BullkEx will arbitrate Disputes through binding arbitration (which is the referral of a Dispute to one or more persons charged with reviewing the Dispute and making a final and binding determination to resolve it instead of having the Dispute decided by a judge or jury in court).
- 16.2 **No Class Arbitrations, Class Actions or Representative Actions.** Any Dispute arising out of or related to these Terms is personal to you and BullkEx and will be resolved solely through individual arbitration and will not be brought as a class arbitration, class action or any other type of representative proceeding. There will be no class arbitration or arbitration in which an individual attempt to resolve a Dispute as a representative of another individual or group of individuals. Further, a Dispute cannot be brought as a class or other type of representative action, whether within or outside of arbitration, or on behalf of any other individual or group of individuals.
- 16.3 **Arbitration Rules.** Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the rules of the London Court of International Arbitration (“**LCIA Rules**”), which are available at http://www.lcia.org/Dispute_Resolution_Services/lcia-arbitration-rules-2014.aspx and are deemed to be incorporated by reference in this clause 16. By agreeing to be bound by these Terms, you either (i) acknowledge and agree that you have read and understand the LCIA Rules, or (ii) waive your opportunity to read the LCIA Rules and any claim that the LCIA Rules are unfair or should not apply for any reason.

- 16.4 **Notice; Informal Dispute Resolution.** Each Party will notify the other Party in writing of any Dispute within thirty (30) days of the date it arises, so that the Parties can attempt in good faith to resolve the Dispute informally. Notice to BullkEx shall be sent by e-mail to BullkEx at notice@BullkEx.com. Notice to you shall be sent to any address you provide to us in writing in a notice. Your notice must include (i) your name, postal address, email address and telephone number, (ii) a description in reasonable detail of the nature or basis of the Dispute, and (iii) the specific relief that you are seeking. If you and BullkEx cannot agree how to resolve the Dispute within thirty (30) days after the date the notice is received by the applicable Party, then either you or BullkEx may, as appropriate and in accordance with this clause 16, commence an arbitration proceeding or, to the extent specifically provided for in clause 16.1, file a claim in court.
- 16.5 **Process.** The seat, or legal place, of arbitration shall be Gibraltar. The arbitration will be conducted confidentially by a single arbitrator appointed in accordance with the LCIA Rules. The language to be used in the arbitration proceedings shall be English. The governing law of these Terms shall be the substantive law of Gibraltar and the Gibraltar court will have exclusive jurisdiction over any appeals and the enforcement of an arbitration decision.
- 16.6 **Authority of Arbitrator.** These Terms, the applicable LCIA Rules and the arbitrator will have (i) the exclusive authority and jurisdiction to make all procedural and substantive decisions regarding a Dispute, including the determination of whether a Dispute may be subject to arbitration, and (ii) the authority to grant any remedy that would otherwise be available in court, provided, however, that the arbitrator does not have the authority to conduct a class arbitration or a representative or class action, which is prohibited by these Terms. The arbitrator may only conduct an individual arbitration and may not consolidate more than one individual's claims, preside over any type of class or representative proceeding or preside over any proceeding involving more than one individual.
- 16.7 **Severability of Dispute Resolution and Arbitration Provisions.** If any term, clause or provision of this clause 16 is held invalid or unenforceable, it will be so held to the minimum extent applicable and required by law, and all other terms, clauses and provisions of this clause 16 will remain valid and enforceable. Further, the waivers set forth in clause 16.2 above are severable from the other provisions of these Terms and will remain valid and enforceable, except as prohibited by applicable law.

17. Force Majeure

Neither BullkEx nor any member of the BullkEx Companies shall be liable or responsible to you, or be deemed to have breached these Terms, for any failure or delay in fulfilling or performing its obligations under these Terms, if and to the extent such failure or delay is caused by, results from or is otherwise connected to acts beyond its reasonable control, including, without limitation: (a) acts of God; (b) flood, fire, earthquake or explosion; (c) war, invasion, hostilities (whether war is declared or not), terrorist, hacking or cyber threats, attacks or acts, or other civil unrest; (d) any laws, statutes, ordinances, rules, regulations, judgments, injunctions, orders and decrees; or (e) action by any nation or government, state or other political subdivision thereof, any entity exercising

legislative, regulatory, judicial or administrative functions of or pertaining to government, including, without limitation, any government authority, agency, department, board, commission or council.

18. Financial or legal advice

BullkEx does not provide any financial, investment or legal advice in connection with the Services. BullkEx may provide information on the price, range, volatility of Virtual Currency and events that have affected the price of Virtual Currency, but it should not be considered as investment or financial advice and should not be construed as such. Any decision to buy and sell Virtual Currency is an Account Holder's decision and BullkEx will not be liable for any loss suffered.

19. External Links

- 19.1 BullkEx may offer a link to other web application and mobile applications that are provided or controlled by third parties. Such link to an application or applications is neither an endorsement or an approval nor a sponsorship or an affiliation to such application, its owners or its suppliers. BullkEx recommends you make sure you understand the risks associated with the use of such applications before retrieving, using or purchasing via the internet.
- 19.2 Links to these applications are provided solely for your convenience and you agree not to hold BullkEx responsible for any loss or damage due to the use or reliance on any content, products or services available on other applications.
- 19.3 You may be asked to register or subscribe before viewing the content of external links; it is upon your discretion to do so. BullkEx does not hold itself liable for the material of those links, and/or any exposure your data may be subject to if you decide to disclose personal information.
- 19.4 Your use of each of those third party applications is subject to the conditions, if any, that each of those applications has posted. BullkEx have no control over applications that are not ours, and BullkEx are not responsible for any changes to or content on them.
- 19.5 Notwithstanding the above, if you consider that certain content of external links may be in breach of our rules and policies or they are irrelevant to our business, please notify us by email.

20. Security

- 20.1 You are solely responsible for maintaining the confidentiality of your Account, including, but not limited to a password, email, wallet address, balance and all activity including Transactions made through your Account. BullkEx personnel will never ask you to disclose your password. Any message you receive or website you visit that asks for the password, other than on the Application, should be reported to BullkEx.
- 20.2 It is advisable to change your password regularly (at least every three (3) to six (6) months) in order to reduce the risk of a security breach in relation to your Account. BullkEx also advises you not to choose a password that is easily guessed from information someone might know or gather about

you or a password that has a meaning. You must never allow anyone to access your Account or watch you accessing your account.

- 20.3 You must take reasonable care to ensure that your e-mail account(s) are secure and only accessed by you, as your e-mail address may be used to reset passwords or to communicate with you about the security of your Account.
- 20.4 BullkEx will exercise reasonable endeavours to have the Exchange Platform audited and approved by technical experts with regard to both accuracy and security of the underlying code. Notwithstanding, the Exchange Platform, general cryptocurrency technology ecosystem is still in an early stage of development and its application is currently of an experimental nature, which carries significant operational, technological, financial, regulatory and reputational risks. Accordingly, while any audit conducted may raise the level of security and accuracy of the Exchange Platform, you acknowledge, understand and accept that the audit does not amount to any form of warranty, representation or assurance (in each case whether express or implied) that Exchange Platform is fit for a particular purpose or that it is free from any defects, weaknesses, vulnerabilities, viruses or bugs which could cause, inter alia, the complete loss of your Deposit.

21. Miscellaneous

- 21.1 We may amend these Terms from time to time, including where there are changes to the functionality of the Services or as may be otherwise required by any laws or regulatory requirements to which we are subject. The changes will become effective and shall be deemed accepted by the Account Holder, the first time the Account Holder uses the Services after the publishing of the revised Terms and shall apply on a going-forward basis with respect to any activity initiated after publishing. In the event that an Account Holder does not agree with any such modifications, the Account Holder's sole and exclusive remedy is to terminate the use of the Services and close the Account.
- 21.2 If any term, clause or provision of these Terms is found to be illegal, void or unenforceable (in whole or in part), then such term, clause or provision shall be severable from these Terms without affecting the validity or enforceability of any remaining part of that term, clause or provision, or any other term, clause or provision of these Terms, which shall remain in full force and effect.
- 21.3 These Terms constitute the entire agreement between the Parties in relation to its subject matter. These Terms replace and extinguish any and all prior agreements, draft agreements, arrangements, warranties, statements, assurances, representations and undertakings of any nature made by, or on behalf of the Parties, whether oral or written, public or private, in relation to that subject matter.
- 21.4 You acknowledge that by accepting these Terms, you have not relied on any oral or written statements, warranties, assurances, representations or undertakings which were or may have been

made by or on behalf of BullkEx in relation to the subject matter of these Terms at any time before your acceptance of them ("**Pre-Contractual Statements**"), other than those set out in these Terms. You hereby waive any and all rights and remedies which might otherwise be available in relation to such Pre-Contractual Statements.

- 21.5 Nothing in these Terms shall be deemed to create any form of partnership, joint venture or any other similar relationship between you and BullkEx and/or other individuals or entities involved with the development and deployment of the Services.
- 21.6 Subject to clause 16, these Terms and any dispute or claim arising out of or in connection with their subject matter or formation (including non-contractual disputes and claims) shall be governed by and construed in accordance with Gibraltar Law.
- 21.7 The Parties irrevocably agree that the Gibraltar courts shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in connection with these Terms or their subject matter or formation (including non-contractual disputes and claims).

22. Contact Us

You can communicate for any reason, whether a complaint or not, with us by phone, email, or fax. Please note that our calls may be recorded so as to safeguard and protect your interests and for us to ensure the quality of our services. BullkEx may, but are not obligated to, retain any communication with you.

