

# General Terms & Conditions

These GENERAL Terms and Conditions is a legal contract governing YOUR access to our Platform and using our Services in general. By clicking on “I agree with general TERMS AND CONDITIONS”, you confirm that you have read, understood, accepted and agree to be bound by all of the terms and conditions stipulated in these GENERAL Terms and Conditions. If you do not agree to any terms and conditions stipulated in these GENERAL Terms and Conditions or any additional applicable terms and conditions, do not click on “I agree with general terms and conditions” OR, IF YOU HAVE ALREADY CLICKED ON “I agree with general terms and conditions”, PLEASE TERMINATE THESE GENERAL TERMS AND CONDITIONS WITH US IN ACCORDANCE WITH THE PROCEDURE AND CONDITIONS STIPULATED HEREIN.

We urge you to download a copy of these GENERAL Terms and Conditions FOR FUTURE REFERENCE AS THEY MAY CHANGE FROM TIME TO TIME and save it to DURABLE MEDIUM of your choice to have it available for review anytime.

Consent to these GENERAL Terms and Conditions, which results in a legal contract, shall be deemed to be the entry into force of ALL the additional DOCUMENTS, IF ANY, FORMING THESE GENERAL TERMS.

**VALUE OF DIGITAL CURRENCIES MAY FLUCTUATE SIGNIFICANTLY AND THERE IS A SUBSTANTIAL RISK OF ECONOMIC LOSSES WHEN DEALING WITH DIGITAL CURRENCIES. BY MAKING USE OF OUR SERVICES, YOU ACKNOWLEDGE AND AGREE THAT: (1) YOU ARE AWARE OF THE RISKS ASSOCIATED WITH TRANSACTIONS OF DIGITAL CURRENCIES; (2) YOU SHALL ASSUME ALL RISKS RELATED TO THE USE OF OUR SERVICES AND TRANSACTIONS OF DIGITAL CURRENCIES; AND (3) GLOBACHAIN SHALL NOT BE LIABLE FOR ANY SUCH RISKS ATTACHED THERETO OR ADVERSE OUTCOMES.**

## 1. About Us

1. **Globachain Digital** is a private limited liability company organized and existing under the laws of the Republic of Lithuania, legal entity code 305943164, registered office address at Naugarduko str. 3-401, Vilnius, the Republic of Lithuania (hereinafter referred to in this document as “**Globachain**”, “**we**” or “**us**”).
2. Globachain provides certain Services, as defined below in section 2. “Our Services”, related to Virtual Assets. Globachain activities are subject to the laws of the Republic of Lithuania.
3. You may contact us by email to [support@Globachain.digital](mailto:support@Globachain.digital)

## 2. Our Services

1. We provide the following Services:

2. Virtual Asset exchange services;
3. Virtual Asset custody services;
4. Virtual Asset over-the-counter ("**OTC**") trading services.
5. We do not provide any financial services and/or other services subject to authorization requirements under the laws of the Republic of Lithuania in line with the Position Paper on Virtual Assets and Initial Coin Offerings of the Bank of Lithuania adopted on 21 January 2019.
6. Whereas we are providing Virtual Asset exchange and custody services, we are registered with the Register of Legal Entities of the Republic of Lithuania as a virtual currency exchange operator and a custodial virtual currency wallet operator.
7. While using our Website and/or Services you may also view content or services provided by third parties, including links to web pages, services of such third parties as well as redirection to such third parties ("**Third Party Content**"). Third Party Content accessible through our Services and/or Website may be subject to authorization requirements under the applicable laws. However, we neither endorse nor control any Third Party Content, and we are neither liable nor responsible for any Third Party Content. You are fully responsible and liable for verifying that third parties providing you with any services or other content hold required authorizations.

### 3. **Definitions**

The following definitions shall apply in these General Terms:

1. **Account** means your virtual interface within our platform that is intended for your use of our Services. Account is accessible via our Website;
2. **AML/CTF** means anti-money laundering and counter-terrorism financing.
3. **Business Day** means a day, indicated on our Website.
4. **Fees** means the fees we will charge you for the provision of the Services, the details of which are set out on our Website.
5. **Fiat** means a currency which in accordance with valid laws is legal tender.
6. **General Terms** means these General Terms and Conditions. In case other agreements are concluded between you and us with respect to the provision of Services after these General Terms are concluded, those subsequent agreements shall be considered as an integral part of these General Terms.
7. **Party** or **Parties** individually means any of us (you or us) and together means you and us.
8. **Client** means you – a person who uses our Services;
9. **Virtual Asset** (also known as cryptocurrency, virtual currency, digital currency) means a digital representation of value that can be

digitally traded, transferred, stored and can be used for payment or investment purposes. Virtual assets do not include digital representations of fiat currencies, securities and other corresponding financial assets.

10. **Website** means our website <https://xbd.exchange> including all its sub-domains.

In these General Terms:

1. a singular word includes the plural and vice versa;
2. a word which suggests one gender includes the other gender;
3. if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
4. a reference to a document or agreement (including a reference to this document) is to that document or agreement as amended, supplemented, varied or replaced;
5. a reference to legislation or to a provision of legislation (including subordinate legislation) is to that legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
6. a reference to 'day' or 'month' means calendar day or month;
7. words "include", "includes" and "including" shall be deemed to be followed by the phrase "without limitation"

#### 4. **General obligations**

1. Your obligations:
  1. to act in good faith and adhere to these General Terms as well as other provisions governing the use of our Services, and timely as well as properly fulfil your obligations to us;
  2. to provide us with information, documents and data which is accurate, correct, up to date, not misleading and free of viruses;
  3. to promptly (not later than on the same Business Day (in case of non-Business Day, on the earliest Business Day) as you become aware of that) notify us of improperly provided Services, of loss, theft, unauthorized use or illegal acquisition of your login data, and also of loss of your electronic device used for logging into your Account;
  4. to promptly (not later than on the same Business Day (in case of non-Business Day, on the earliest Business Day) as you become aware of that) report to us any suspicions about compliance with these General Terms and not carry out any transactions in Virtual Assets until we instruct otherwise;
  5. to take all reasonable measures necessary to prevent illegal disclosure, appropriation, or use of your data related to transactions in Virtual Assets;
  6. at all times to comply with all applicable laws and regulations, including, but not limited to, AML/CTF regulations, etc.

2. Our obligations to you:
  1. to act in good faith and adhere to these General Terms as well as other provisions governing the provision of our Services, and timely as well as properly fulfil our obligations to you.

## **Eligibility**

You are permitted to use our Services if you comply with all the following criteria:

1. if you are an individual, you must be aged 18 years or older, taking into consideration the laws applicable to you regarding the age for a full legal capacity;
2. you have the capacity to enter into and be bound by these General Terms and any other document related thereto;
3. in case of legal representation, you are duly authorized to enter a contractual relationship with us based on these General Terms on behalf of the person you are representing;
4. in case of a natural person, you reside in a country in which our Services are legally accessible;
5. in case of a legal person, it is duly established and operates in a country in which our Services are legally accessible;
6. your financial status allows you to accept the risks relating to Virtual Assets;
7. you have provided accurate and complete information and documents requested by us to set up and maintain your Account and verify your identity;
8. we are satisfied with the outcome of any identity, fraud and background checks including all other AML/CTF checks which we will conduct in relation to you at any time during the term of your relationship with us;
9. you create an Account in accordance with the procedure laid down further in these General Terms;
10. you do not use / intend to use our Services for anything that is unlawful, malicious or may hurt our reputation or otherwise pose any threat to us;
11. at all times you comply with the General Terms as well as all applicable laws and regulations;
12. you are eligible to use our Services and hold Account with us taking into consideration the laws applicable to you. You are solely responsible to assess if you are eligible to use our Services. In addition to the foregoing, you undertake to immediately cease using our Services should it become illegal under the laws applicable to you;

## **6. Representations and Warranties**

1. By accepting these General Terms, you:

1. confirm that you are eligible to use our Services by complying with criteria listed in section 5;
2. confirm that you have read and commit to be bound by these General Terms;
3. agree and acknowledge that any and all actions (transactions) performed by using your Account shall be valid and causing the same legal effects as the actions (transactions) formalized by a paper document signed by you, and if you are acting on behalf of a legal entity, then also by a paper document signed by you and endorsed with the stamp, if any, of such entity;
4. confirm that you have enough knowledge relating to Virtual Assets to use our Services, and understand that you are solely responsible for determining the nature, potential value, suitability, risks and appropriateness of our Services;
5. confirm that any Virtual Asset or Fiat provided by you to us is owned by you and is derived from legitimate sources. We shall be entitled to ask for any proof of evidence confirming legitimacy of funds provided by you to us;
6. confirm to notify us immediately, no later than within 5 (five) calendar days, of any changes to any information you have provided to us in connection with these General Terms and/or of any circumstances that have or are likely to have a negative impact on the due discharge of your obligations to us and/or of any circumstances that are material for the performance of these General Terms e. g. names of authorized persons, your name/title, code, place of residence/registered office address, place and nature of business, email address, shareholders' structure, restructuring, bankruptcy or liquidation proceedings, etc. At our request, you must also submit any documents (originals, duly certified paper copies or scanned copies as per our request) supporting such changes in information or circumstances, irrespective of whether such information or documents have been provided to public registers;
7. authorise us to make the inquiries we consider necessary, from time to time, to verify your identity, undertake fraud checks and carry out other measures that of the view of Globachain are fit and necessary to meet the requirements set forth in the applicable laws regarding AML/CTF and comply with other legal obligations of Globachain. You expressly consent to furnish any and all such information, documents and data;
8. confirm and acknowledge that you are fully responsible and liable for any of your use of Third Party Content accessible through our Services and/or Website, and such your usage is at your own risk;
9. approve that your personal data and identifiers may be shared with appropriately authorised third parties, including, but not limited to, banks required for us to provide our Services to you and in accordance with the applicable laws regarding AML/CTF;

10. confirm and understand that financial regulations, financial codes, financial ethics and contractual requirements vary worldwide, and it is your responsibility to make sure that you comply with any and all local regulations, directives, restrictions and laws in your local place of residence or establishment before using our Services;
11. undertake to provide us without undue delay with any additional information, documents and data we may request from you; and
12. confirm that your use of our Services does not violate any applicable laws or regulations of any jurisdiction that applies to you.

2. By accepting these General Terms, you represent and warrant that all of the above is true and accurate on the day of acceptance of these General Terms and shall remain true and accurate until you cease to use our Services.

3. For the avoidance of doubt, representations and warranties are personal statements or assurances given by you which we will rely on when we provide our Services to you.

4. To the extent permitted by law we do not warrant the reliability, availability, accuracy or completeness of information on our Website, platform and your Account. All information is provided “as is” without warranty of any kind, express or implied and your use of our Services is at your own risk.

5. We do not warrant that the functions contained in our Website, platform and your Account will meet your requirements or our Services will be available uninterruptedly or secure at any time or location. We do not warrant that any Services shall run without errors or defects. We do not give any implied warranties of merchantability, fitness for a particular purpose, title or non-infringement. We do not warrant that our Services are free from viruses or other harmful content.

## 7. **Creation of an Account**

1. Creation of the Account is required for getting access to our Services.
2. To create an Account, you must provide us with the information and documents requested by us.
3. In case of legal representation, the representative should provide us with the same information and documents about himself/herself as a natural person. In addition, the representative should provide us with documents proving his/her authorizations.
4. In case of a legal person, the representative shall also provide us with information about the director of a legal entity.
5. We will review and assess information and/or documents submitted to us by you. Upon assessment of the information and documents obtained, the Account will be activated and you will be able to start using our Services, unless we will

conclude that you are not eligible to gain access to our Services.

6. You are prohibited from opening more than one Account. We discourage you from attempting to circumvent this provision, e. g. by requesting to open the second Account or by trying to open the second Account using different email address etc. Such attempt will be considered as an attempt of fraud and will result in termination of the relationship between us and you.
7. The methods of depositing/withdrawing Virtual Asset to/from your Account shall be indicated on your Account and/or our Website. We shall have a right to unilaterally add and respectively discontinue any deposit/withdrawal method at any time and without indicating any reason. We do not give a guarantee regarding any deposit/withdrawal method available on your Account at a particular time, as long as at least one deposit/withdrawal method is available to you.

#### **8. Security of an Account**

1. In relation to your Account you undertake to:
2. create a strong password for your Account (i. e. a password that is different from any other password you use for any other website or online service and that cannot be easily guessed). You must change your password regularly and immediately in case you suspect your password has been compromised;
3. keep your Account login information confidential as well as separately from any other information or documents relating to your Account;
4. not store your login information on any device, irrespectively if such device is of your private or public use;
5. not let any person access your Account at any time without our prior written permission;
6. not leave your computer, phone or any other device unattended while you are logged in to your Account;
7. always log out from your Account especially when accessing your Account from public devices;
8. notify us immediately in case you identify or suspect any unauthorised access to your Account.

#### **9. Maintenance of an Account**

1. Globachain has the right to make inquiries directly to you or through third parties which we employ to verify your identity and/or for the purpose of protection against fraud, terrorism financing and/or money laundering.
2. You are fully responsible for maintaining the security of your Account login information. In the event you hand over your Account login information to a third party, you bear full

responsibility and liability for such actions and all consequences will be born on you. In addition to the foregoing, such voluntary handing over of the login information to a third party will be considered a material breach of these General Terms and, by our unilateral decision, may result in termination of relationship between us and you.

3. You understand that anyone accessing your Account will be able to enter into transactions with your Virtual Asset and we shall have no obligation to verify or take any steps to verify any instruction received from you or appearing to be sent by you.
4. Globachain shall process your operations with Virtual Asset in accordance with instructions provided by you; thus, you shall carefully verify all instructions prior to placing any requests to us concerning your Virtual Asset. In case there is an error in the instructions provided by you, however, such error does not result in impossibility to execute your request, Globachain will not accept any responsibility or liability for the consequences of execution of such request.
5. The relevant specific instructions and information for the use of our Services are provided on the Website.
6. The amount of time required to process your request concerning operation with Virtual Asset in your Account will depend on various factors, including the performance of third parties. We make no guarantee as to when your request concerning operation with Virtual Asset in your Account will be fully completed.
7. Once you confirm your request concerning operation with Virtual Asset in your Account you cannot denounce it.
8. Globachain shall have a right at any time to establish operations limits without prior notice and without specifying any reasons.
9. All risks related with your operations of Virtual Assets will be your sole responsibility.
10. In the event we believe you have breached or are in breach of these General Terms or any applicable law, we shall have the right to:
  1. limit, suspend or cancel your access to our Website, platform and/or Services;
  2. warn our any other Client of your actions;
  3. issue a warning to you;
  4. inform competent institutions and cooperate fully with any law enforcement authorities by, including, but not limited to, disclosing your information to such authorities;
  5. any other rights granted to us by these General Terms and applicable law.



## 10. **Applicable fees and exchange rates**

1. We shall charge you the Fees and apply exchange rates, which are provided on our Website and are applicable at the moment when a particular operation is carried out.
2. The Fee and exchange rates schedule referred to in clause 10.1 is deemed to form part of these General Terms.
3. The Fee and exchange rates schedule referred to in clause 10.1 is subject to change at our sole discretion. Changes shall come into force immediately upon publication of updated Fees and exchange rates schedule on our Website.
4. If you owe us any Fees or any other amounts, we will take the respective Fees/amounts you owe us from the Virtual Assets/Fiat we process on your behalf on the due date without your separate instruction. You hereby authorize us to deduct said Fees/amounts on your behalf.
5. Please ensure that the required Fees/amounts due from you is available to us on the due date. If you do not have enough Virtual Assets/Fiat to pay the Fees or any other amounts due, we reserve the right to suspend the provision of our Services to you until such Fees/amounts due will be paid to us.

## 11. **AML/CTF**

1. In order to comply with applicable AML/CTF requirements, it is necessary for Globachain to obtain from the Client and retain the necessary documents, information and data.
2. For the purposes of AML/CTF, the Client must provide Globachain with the requested information, data and documents. Globachain shall have the right to take other legitimate measures to implement applicable AML/CTF requirements. Failure to submit requested information and/or data and/or documents or provision of incorrect or incomplete information and/or data and/or documents, or failure to comply with Globachain other instructions may, by Globachain unilateral decision, result in Services being unavailable to you.
3. At any time during our relationship, Globachain shall have the right to demand from the Client any documents, data and information, including those confirming the legal grounds as well as sources (origin) of Client's funds and other assets and/or other documents and information to the extent necessary for Globachain to adequately fulfil the requirements of AML/CTF.
4. Globachain shall have the right to restrict or terminate the provision of Services if the Client does not submit to Globachain or avoid, or refuse to submit to Globachain the requested documents, data and/or information, or conceal the requested documents, data and/or information, or provide incorrect or incomplete requested information, or otherwise fail to comply with any other instructions Globachain gives.

5. Globachain shall have the right to use reliable and independent sources of information and other lawful methods to verify the information provided by the Client.
6. Globachain shall have the right to carry out monitoring of your activities within the Account. In case of suspicious activities we shall have the right to suspend them for a certain period of time as well as we shall have the right to fulfil our obligations to report suspicious activities to competent authorities.
7. Once we establish that you pose an unacceptable risk of AML/CTF to us, we shall have the right to immediately and unilaterally terminate relationship with you.

## 12. Prohibited use

1. It is strictly prohibited to use any of the Services for any of the following:
  1. to conduct or engage in any illegal or unlawful activity;
  2. to hide or disguise the proceeds of any illegal or unlawful activity;
  3. to infringe our proprietary intellectual property, or the proprietary intellectual property of any other person;
  4. to engage in any fraudulent or malicious activity;
  5. to reverse-engineer, decompile, disable, or disassemble any software running on our Website or platform;
  6. in relation to any Virtual Asset that Globachain does not support at the relevant time;
  7. to control or use an Account that is not yours, except you are a duly authorized person to control and use such Account;
  8. to allow anyone who is not a duly authorized person to have access to or use your Account;
  9. to act in a way which imposes an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any our system, data, or information; to transmit or upload any material that contains viruses, trojan horses, worms, or any other harmful or deleterious programs; to attempt to gain unauthorized access to our Website, platform, Accounts of other persons, computer systems or networks connected to our Website or platform, through password mining or any other means; to use the Account information of another party to access or use our Website and/or platform;
  10. to conduct or engage in activity in a way that we reasonably believe might harm our ability to provide our Services;
  11. to engage in any other use or activity that breaches these General Terms or is not in conformity with sustainable activities of Globachain, ensuring of human rights, transparency, gender equality, moral and ethics, or other activity deemed unacceptable by Globachain.

2. We reserve the right, without any prior notice or explanation, to refuse any person from using our Services or to terminate an existing relationship with a Client if we have a reasonable doubt that the activity being carried out by that person/you is in violation any of the prohibitions specified in this section.

### 13. **Supported Virtual Assets**

1. Virtual Assets supported by Globachain are reflected on the Website. Globachain, in its absolute sole discretion, shall have a right to make or cancel any Virtual Asset as supported at any time, without any advance notice and without specifying any reasons.
2. We assume no responsibility or liability for your attempt to use your Account for any Virtual Assets that Globachain does not support at a particular time.

### 14. **Intellectual property**

1. You shall acknowledge and agree that the performance of Globachain under these General Terms (provision of Services) will provide you with access to various documents, processes, software and other technologies and materials, to which Globachain and/or one or more third parties related with Globachain will hold all intellectual property rights, including (a) copyrights, rights affording protection similar to copyright, rights in databases, patents and rights in inventions, trademarks, rights in internet domain names and website addresses and other rights in trade names, designs, know-how, trade secrets and other rights in Confidential Information, including under marketing legislation; (b) all other rights having equivalent or similar effect in any country or jurisdiction in the world (collectively "**Intellectual Property Rights**").
2. All copyrights, trademarks, patents, trade secrets and other Intellectual Property Rights relating to the Services, including our Website, platform, software and documentation provided by Globachain to you are the property of Globachain and/or the third party which granted Globachain the right to provide/supply them, shall remain at all times the sole and exclusive property of Globachain or the relevant third party, and you shall have no right or interest in them except for the right to access and use them in order to use our Services under these General Terms.

### 15. **Liability and indemnity**

1. To the maximum extent permitted by law, Globachain and its associated parties excludes all liability and responsibility for any losses, damages, costs or expenses, whether in tort (including negligence), contract or otherwise and whether direct, indirect, or consequential (including in connection with business interruption), which you or any other person may

suffer or incur in connection with the Services or in respect of any Virtual Asset or otherwise.

2. Where and to the extent liability for breach or any implied warranty or condition, or otherwise, cannot be excluded, our liability to you is limited to the fullest extent permitted by law in the applicable jurisdiction.
3. We take no responsibility for and will not be liable for any financial loss arising from your use of our Services, including, but not limited to, loss due to technical faults resulting in a loss of ability to access our Services; fluctuations of Virtual Asset/Fiat; system hacks; server failure or data loss; technical faults of the Virtual Asset system; forgotten login information; security of your login information; unauthorized access to your Account; corrupted files or data; incorrectly constructed transactions or mistyped Virtual Assets addresses.
4. We take no responsibility for and will not be liable for any non-compliance with Services' quality or quantity requirements laid down in these General Terms or provided otherwise e. g. on our Website, if such our non-compliance is caused due to non-performance or improper performance of any obligations of any third parties engaged by us for the provision of Services.
5. We do not provide any financial, investment or legal advice in connection with the Services. We may provide information on the price, range, volatility of Virtual Assets and events that have affected the price of Virtual Assets, but it should not be considered as investment or financial advice and should not be construed as such. Any decision relating to Virtual Assets is your decision and we will not be liable for any loss suffered in relation thereto.
6. Without any limitation of other terms in these General Terms, you acknowledge that Globachain bears no liability for any damage, loss (including loss of profit), delay, inconvenience, failure in performance or interruption of the provision of Services, in each case caused by or resulting from (directly or indirectly):
  1. any computer virus, spyware, scareware, Trojan horse, worms or other malware or cyber, phishing or spoofing attack that may affect your computer or other device;
  2. any "hard fork", "soft fork", or other change in the operating rules of an underlying Virtual Asset network;
  3. any suspension of the Services permitted under these General Terms;
  4. your inaccurate requests for operations with Virtual Assets;
  5. any other cause or condition beyond our reasonable control.

7. We manage our Website and the platform with due care, however it is likely that interruptions, failures and other issues occur. We give no guarantee with respect to finding solutions for any such problems as soon as possible. We assume no liability whatsoever for any damage caused by interruptions of our Website and/or platform.
8. You agree to indemnify, release and hold harmless us, our affiliates and any company under common ownership or control with us and our affiliates as well as the officers, directors, agents, representatives and employees of the foregoing, from any claim, liability, loss, expense or demand, including legal fees, related to your use of our Services and/or your provision of false information, data and/or documents in relation to your eligibility to use our Services and/or you making false representations and warranties and/or you engaging in any prohibited use as specified in Clause 12.1 and/or any other breach by you of these General Terms and/or any other related documents.

#### **16. Taxes**

1. You are solely responsible for duly and timely declaration/reporting of your activities on your Account and gains in relation thereto in compliance with the law applicable to you. Globachain shall have no obligation to provide any information to any third parties (except when fulfilling its own obligation in relation to these General Terms or under applicable law) regarding your activities on your Account and gains in relation to your activities on the Account.
2. You are solely responsible for paying any and all taxes applicable to you in relation to using our Services in timely and duly manner.
3. It is your responsibility to determine what, if any, taxes you are obligated to pay in relation to the operations with Virtual Assets and Virtual Assets you hold or otherwise.
4. Globachain makes no representations in relation to tax liabilities, assumes no tax liability to any Client, assumes no responsibility for the tax liability of yours or any other Client, not for collecting, reporting, withholding or remitting any taxes arising from any operations with Virtual Assets that you may enter into.
5. Where we have an obligation under applicable law or voluntary decide to report to any competent authorities any information that is related with your tax obligations, you undertake to provide us with the requested documents, data and information.

#### **17. Complaints and disputes**

1. If you want to submit a complaint, you may do so by e-mail to [complaints@Globachain.digital](mailto:complaints@Globachain.digital) or by following instructions provided on our Website for submission of complaints to us.
2. Complaints shall be submitted (and will be responded to) in English.
3. We commit to handle complaints fairly and promptly.

#### **18. Communication**

1. Any communication between you and us shall take place primarily via e-mails.
2. Disclosure of any information via e-mails shall be considered as duly submitted only if such information is sent to and from the e-mail addresses that are disclosed under these General Terms: (i) Globachain e-mail address that should be used for communication is [support@Globachain.digital](mailto:support@Globachain.digital); (ii) Client's e-mail address that should be used for the communication should be disclosed during the creation of an Account. Communication via other e-mail addresses shall not be considered appropriate unless otherwise agreed by the Parties.
3. Notices and other communications sent by e-mails specified under clause 18.2 shall be deemed delivered to and received by the Party on the same Business Day it was sent (in case it is sent on a non-Business Day – on the earliest Business Day).
4. Under certain circumstances, especially in emergency cases, we may also contact you by using any other means of communication and contact details you have provided to us.
5. You must immediately inform us about changes in your contact details. At the request of Globachain, you must provide the respective documents supporting the change of any contact details. If you do not fulfil your duties referred to in this clause, the notifications communicated on the basis of the most recent details specified by you to Globachain shall be deemed as duly sent and any obligation fulfilled on the basis of such details – as duly discharged by Globachain.
6. The Client who fails to receive from Globachain any notifications which it was to receive under these General Terms or for the provision of which the Client has submitted a separate request to Globachain, the Client must immediately inform Globachain.
7. We shall not be responsible for any mistake, inaccuracy, technical defect or damage caused by incorrect, outdated contact details of the Client and their subsequent use by us.
8. We shall have the right to require the Client to provide original documents and/or copies certified by a notary or any other person authorized by the state. We shall also have a right to require that documents drawn up abroad be translated into English and/or legalized and/or attached with an Apostille, unless international treaties concluded between the Republic

of Lithuania and the respective foreign country establish otherwise.

9. You are fully liable for correctness of data, requests and documents submitted to us.
10. All costs of drafting, delivery, certification, notarization, apostillization and translation of documents to be provided to Globachain shall be borne by the Client.
11. If documents provided by the Client to Globachain are inconsistent with the requirements established by legal acts and/or by Globachain, and/or if Globachain has reasonable doubt as to the authenticity or accuracy of the submitted documents, Globachain shall have the right to suspend the provision of Services to the Client and/or to demand from the Client the submission of additional documents and/or instruct otherwise.
12. It is your responsibility to regularly check the proper functioning of your e-mail or other methods of communication that you use to communicate with us and to retrieve and read messages relating to our Services provided to you. We shall not be liable for any loss arising out of your failure to do so.

#### **19. Data protection**

1. In order to provide our Services, we collect, use, store and otherwise process information about you as permitted by the legal acts of the Republic of Lithuania, the European Union General Data Protection Regulation (No 2016/679) and other legal acts.
2. You are obliged to inform us in writing immediately in case any information we hold about you is inaccurate or not up to date or you believe that any of the information about you is collected, used and stored by us in a manner not compliant with applicable laws.

#### **20. Information Storage**

1. We store essential information related to the use of our Website and platform for our own needs for at least 10 (ten) years in durable media of our choice.
2. On the other hand, in order to have proof of actions taken by you or by us in fulfilment of these General Terms, you should save corresponding information and store it in durable media of your choice.
3. We undertake to make appropriate efforts in accordance with usual practices in safekeeping information related to provision of the Services (including your data); however, we cannot guarantee total security of the information and data. We are liable for any adverse consequences you suffer as a result of loss of information and data on the Website only if we are found guilty for that.

## 21. Confidentiality obligations

1. The Parties acknowledge that, from time to time, the Party (the “**Disclosing Party**”) may disclose to the other Party (the “**Receiving Party**”) either directly or indirectly by way of using/rendering the Services, electronically, in writing, orally or otherwise, information which is proprietary or confidential or which would, under the circumstances, be understood by a reasonable person to be proprietary and non-public, including without limitation, the information on the content of transactions with Virtual Assets, security requirements related to transactions with Virtual Assets, technical data, know-how, trade secrets related to activities of any of the Parties, the non-public Globachain information and all unpublished service manuals, information, data and other similar materials or records provided by the Party to the other Party pursuant to these General Terms or otherwise (“**Confidential Information**”).
2. The Receiving Party shall use such Confidential Information solely for fulfilling its responsibilities and obligations under these General Terms and for no other purposes. The Receiving Party shall retain such Confidential Information in strict confidence and shall not disclose it to any third party without the Disclosing Party’s written consent, except to the third party(-ies) engaged/contacted by Globachain in order to ensure provision of Services/compliance with applicable legislation as well as to law enforcement authorities.
3. Each Party shall use at least the same procedures and degree of care which it uses to protect its own Confidential Information of like importance, and in no event less than reasonable care, and shall be responsible and liable for any use or disclosure of the Confidential Information, including by its employees or other related persons, in violation of these General Terms.
4. The Party shall immediately notify the other Party of any unauthorized use or disclosure, or suspected unauthorized use or disclosure of Confidential Information.
5. The obligations set forth in this section shall not apply to information that the Receiving Party is able to demonstrate, through clear and convincing evidence:
  1. was already known to the Receiving Party without an obligation of confidentiality at the time of disclosure hereunder;
  2. was generally available to the public at the time of its disclosure to the Receiving Party hereunder;
  3. became generally available to the public after its disclosure other than through an act or omission of the Receiving Party in breach of these General Terms; or



4. was subsequently, lawfully and independently disclosed to the Receiving Party by a person other than the Disclosing Party, not in violation of the confidentiality agreement, arrangement or understanding with such person.
6. In the event that any disclosure of the Confidential Information is required by you pursuant to applicable law, you shall provide us a reasonable notice and opportunity to contest the need for such disclosure, or to seek a protective order therefor. If we fail to contest the need for such disclosure or to obtain a protective order, you may disclose only that portion of the Confidential Information that is legally so required to be disclosed, provided that any Confidential Information so disclosed shall maintain its confidentiality protection for all purposes other than such legally required disclosure.
7. You shall acknowledge and agree that the disclosure of information which may be considered as confidential to competent authorities and subcontractors of Globachain as well as other persons engaged/contacted by Globachain for the provision of Services/compliance with applicable legislation, shall not be considered as a breach of the confidentiality obligations.

## **22. Modification of the General Terms**

1. We shall have a right at any time to unilaterally amend these General Terms by publishing the amended General Terms on our Website. The amendment of the General Terms shall come into force in 7 (seven) calendar days upon their publication on our Website, except as provided in clause 10.3 above.
2. You shall be deemed to have accepted those amendments if you do not notify us before the date of their entry into force that they are not accepted.
3. If you object by emailed notice to any proposed amendment in a timely manner, as per clauses 22.1 and 22.2 of these General Terms, you shall have a right to terminate these General Terms by submitting an emailed notice of such termination.
4. If you do not notify us of termination of these General Terms as specified under clause 22.3, proposed amendments to the General Terms shall come into effect from the date specified in clause 22.1.
5. Amendments shall not have retrospective effect and shall not affect any rights and/or obligations that have arisen between you and us before amendments came into effect.

## **23. Coming into force, suspension, restriction and termination**

1. These General Terms for you shall come into force upon clicking "I Agree with General Terms and Conditions" while creating an Account and shall remain in force until terminated in accordance with the procedure provided herein.

2. At any time and for any reason at its sole discretion Globachain may unilaterally terminate relationship with you, your access to your Account and may halt any pending operation or execution of any operation without giving advance notice to you.
3. Globachain is not liable to you or any third party for termination of relationship with you irrespective of the termination reason.
4. You may terminate relationship with us at any time by requesting to close your Account. Your request should be issued in writing from your email and sent to our email as specified in Clause 18.2. Such request will be processed by us only if you have no pending obligation to us; otherwise, your Account will not be closed until you fulfil any and all your obligations towards us, unless we are in breach of these General Terms and such breach was not cured upon your request issued by email to us and therefore, you are not able to fulfil your obligations.
5. Upon the termination of these General Terms for whatever reason: (i) all rights granted herein shall terminate immediately; (ii) each Party shall promptly return to the other Party, or destroy and certify the destruction of all Confidential Information to the other Party, if any (unless retention of such information is required by applicable laws or foreseen in these General Terms or related documents); (iii) each Party shall remit in full all payments due to another Party according to these General Terms accruing prior to the date of termination, and following such final payment, neither Party will be entitled to receive any payment from the other Party; (iv) any provision of these General Terms that by its very nature or context is intended to survive any termination, cancellation or expiration hereof, shall so survive; and (v) all other performance obligations of both Parties under these General Terms shall cease.
6. We shall not be held liable for consequences arising after we legally suspend or restrict the provision of our Services and/or suspend fulfilment of any operation and/or refuse to complete, block or reverse a transaction initiated by you (even when funds are already debited), or terminate these General Terms.
7. Termination of the General Terms shall not exempt you from the due discharge of all obligations to us arising before the date of termination.
8. Transactions/operations initiated in your Account under these General Terms before their termination shall be completed in accordance with the provisions of these General Terms applicable before their termination, unless otherwise agreed by you and us.

9. The termination of the General Terms for you shall also mean the closure of your Account.

#### 24. **Miscellaneous**

1. **Governing law and jurisdiction.** These General Terms and any disputes or claims arising out of or in connection with these General Terms or their subject matter or formation (including non-contractual disputes or claims) are governed by, and construed in accordance with, the laws of the Republic of Lithuania. Only the courts in Vilnius, the Republic of Lithuania, shall have jurisdiction over any legal disputes arising from or in relation to these General Terms.
2. **Language.** You and we shall agree that the language of these General Terms as well as communication between you (or any authorized person) and us is to be English.
3. **Enforceability.** No provisions of these General Terms shall be enforceable by any other person other than you and us.
4. **Waiver.** Any failure or delay in exercising any right or remedy in one or many instances shall not prohibit Globachain from exercising it at a later time or from exercising any other right or remedy. No part of these General Terms may be waived, modified, amended, or supplemented in any manner whatsoever except by Globachain in writing.
5. **Relationship of the Parties.** The Parties are independent contractors and nothing in the General Terms shall make the Parties joint venturers, partners, employees, agents or other representatives of the other Party. Neither Party shall make any representation that suggests otherwise.
6. **Outsourcing.** We shall be entitled to outsource and sub-outsource to any third party for the purposes of provision of Services to you.
7. **Third Party Content.** While using our Services and/or Website and/or platform you may come across or be redirected to Third Party Content which may provide you with various content and services, including with Virtual Assets. We neither endorse nor have any control over any Third Party Content, therefore we are neither liable nor responsible for any Third Party Content.
8. Third Party Content is governed by respective terms and conditions provided by third parties, not by these General Terms. When you use Third Party Content, you bear the sole and exclusive responsibility and liability for accepting and complying with such respective terms and conditions.
9. If you encounter any problems with any Third Party Content accessible through our Services and/or Website and/or platform, you confirm and acknowledge that you must resolve such issues directly with the relevant third party and that your sole remedy in such circumstances lies within the relevant third party and not within us.

10. **Improvement of our Software.** We reserve the right to exercise our discretion at any time to develop, improve, and otherwise modify the Website and/or the applications comprising our platform or other programs related to our Services provision, including, but not limited to: quantity of functions (by both increasing and decreasing it), their scope (by both increasing and decreasing it), procedure for use of the Services, functions, scope of data required for your identification and identification procedures etc. At our discretion we may publish information about the changes indicated in this Clause on the Website. We assume no responsibility and no liability for any losses and inconveniences to you and/or any third parties, which may be sustained as a result of exercising our right indicated in this Clause, or we are released from such responsibility and liability.
11. **Invalidity.** In case any provision of these General Terms is recognised as invalid or impossible to implement, it shall not have an impact on the validity of the remaining provisions of these General Terms. The provision that is invalid or impossible to implement shall be replaced by agreement of Parties with another legally enforceable provision, which as much as possible will have the same legal and economic result that was expected when setting the provision that was recognised as invalid and/or impossible to implement.
12. **Entire Agreement.** This is our entire agreement with you. These General Terms and any documents referred to in them, constitute the whole agreement between the Parties and supersede any previous arrangement, understanding or agreement between them relating to the subject matter they cover.
13. The Parties may agree on additional terms and conditions which are not provided in these General Terms, by a separate written agreement. Such agreement shall become an integral part of these General Terms.
14. **Transfer of Rights.** You need our written consent to transfer your rights and obligations under these General Terms, including, but not limited to, to transfer your Account access or rights to your Account, to any third person.
15. We reserve the right to assign our rights and obligations arising out of these General Terms to third parties at any time without your consent if such transfer of rights and obligations does not contradict the applicable legislation. We will inform you of such assignment within 10 (ten) Business Days after the assignment.
16. **Survival.** Any right or obligation of the Parties in these General Terms, which, by its express terms or nature and context is

intended to survive termination of these General Terms, shall survive any such termination.