

GBX GRID

USER TERMS OF SERVICE



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1. INTRODUCTION

Welcome to the Gibraltar Blockchain Exchange (**GBX**). GBX is incorporated as GBX Limited in Gibraltar with company number: 116223. Our registered office is at Suite741, Europort, Gibraltar GX11 1AA. (**GBX, us, we, or our**).

The GBX Grid is a platform that enables businesses to launch their own distributed ledger technology (**DLT**) based utility tokens (**Tokens**) that are not classified as securities under European law, on a secure and trusted platform and will allow the purchase of tokens by users on the GBX Grid as a token sale buyer. This may include various Tokens that are built on the Bitcoin, Ethereum, Stellar or other blockchain protocols. The GBX Grid is intended to operate in conjunction with our GBX Exchange to enable the exchange of Tokens and various digital currencies (**Coins**) on a secure and trusted platform.

Users are able to access the Site (defined below) to purchase tokens on the GBX Grid. Any purchase of Tokens on GBX Grid (**Token Sale**) is subject to the terms and conditions applicable to the specific Token you are buying from the Issuer through the GBX Grid.

These terms and conditions set out the agreement (**Agreement**) between GBX and the users (**User or you**) of the GBX Grid website and all related sub-domains and electronic applications including our Mobile Services (defined below) (**Site**) and our products and services (**Services**). In these Terms of Service (**Terms**), **GBX Parties** refer to GBX and all of its affiliated entities.

Our Grid Services allow you to:

- Review the offer of various Tokens and subscribe to those offerings based on the offering information provided by the DLT Issuers and promoters;
- Purchase various Tokens with fiat currency and/or other Coins and Tokens (specific functionality is subject to availability from time to time as specified on the Site);
- Store your purchased Tokens on your GBX Grid Account (defined below).

By accessing or using the Site and our Grid Services, you agree that:

- You have read, understood and agree to be bound by these Terms;
- You consent to the terms of the GBX [Privacy Notice](#) (**Privacy Notice**);
- When purchasing a Token, you are entering into a direct legal and contractual relationship with the Issuer on the terms specified and that GBX Grid is not responsible or liable in respect of any representations made by DLT Issuers or in respect of the legal and contractual relationship entered into between you and any DLT Issuers;

- You have reviewed all risk warnings, disclaimers and information contained in any documentation provided by the DLT Issuers in respect of any specific Token offer.

Subject to your continued compliance with these Terms, GBX grants you a personal, non-exclusive, non-transferable, non-sublicensable and limited right to visit and use the Site and our Services.

Depending on your country of residence, you may not be able to use all of the Services and functions of the Site. It is your responsibility to comply with the rules and laws in your country of residence and the country from which you access this Site and our Services. For example, due to current legal and regulatory uncertainties, please note that Our Grid Services are not currently available to consumers in the United States of America.

2. DO YOU UNDERSTAND WHAT YOU ARE BUYING OR TRADING - WHAT ARE DISTRIBUTED LEDGER TECHNOLOGIES AND CRYPTOCURRENCIES?

Coins and Tokens represent a new form of digital information and potential value. We encourage all Users to ensure they understand the nature of the blockchain and distributed ledger technologies.

We refer you to the following information to assist with your understanding:

What are DLT? <http://www.worldbank.org/en/topic/financialsector/brief/blockchain-dlt>

What is cryptocurrency? <https://blockgeeks.com/guides/what-is-cryptocurrency/>

How Bitcoin works in 5 minutes: <https://www.youtube.com/watch?v=I9jOJk30eQs>

What is Ethereum? <https://www.ethereum.org/>

What are ERC-20 Tokens and Smart Contracts? <https://cointelegraph.com/explained/erc-20-tokens-explained>

You should also conduct your own research. We take no responsibility for the accuracy or content of the information on these sites and they are provided in good faith to help assist clients better understand the technical nature of Coins and Tokens.

3. RISK WARNING

THE DLT COINS AND TOKENS THAT ARE REFERENCED ON THIS SITE ARE CURRENTLY UNREGULATED FORMS OF VALUE EXCHANGE UNDER EUROPEAN FINANCIAL SERVICES LAWS AND ARE NOT CURRENTLY PERCEIVED AS REPRESENTING 'TRANSFERABLE SECURITIES' OR OTHER 'FINANCIAL INSTRUMENTS'. HOWEVER, GBX HAS IMPLEMENTED A NUMBER OF RULES APPLICABLE TO ANY COINS AND TOKENS LISTED ON GBX TO PROVIDE A HIGH LEVEL OF INDUSTRY STANDARDS FOR THE PURCHASE OR EXCHANGE OF COINS AND TOKENS. LAWS AND REGULATORY INTERPRETATION DO HOWEVER VARY BY JURISDICTION.

THE ISSUERS OR PROMOTERS (**DLT ISSUERS**) OF COINS AND TOKENS THAT ARE REFERENCED ON THIS SITE AND THAT ARE LISTED ON GBX PROVIDE THEIR OWN INFORMATION IN RELATION TO FUNCTIONALITY AND RISKS OF THE COINS AND TOKENS LISTED. GBX HAS IMPLEMENTED A NUMBER OF RULES APPLICABLE TO ANY COINS AND TOKENS LISTED ON GBX TO SEEK TO PROVIDE INDUSTRY STANDARDS FOR THE PURCHASE OR EXCHANGE OF COINS AND TOKENS. MANY COINS AND TOKENS ARE LARGELY CONSIDERED AS UNREGULATED FORMS OF CROWD-FINANCING, PAYMENT OR UNREGULATED EXCHANGES OF CRYPTOGRAPHICALLY REPRESENTED VALUE.

BUYING COINS AND TOKENS INVOLVES MANY DIFFERENT RISKS. COINS AND TOKENS OFTEN INVOLVE THE USE OF EXPERIMENTAL SOFTWARE, TECHNOLOGIES AND EVEN BUSINESS MODELS THAT MAY NOT COME TO FRUITION OR ACHIEVE THE OBJECTIVES SPECIFIED IN THE INFORMATION PROVIDED TO PARTICIPANTS. THERE IS ALSO A RISK OF ILLIQUIDITY. COINS AND TOKENS LISTED ON GBX ARE NOT INTENDED TO REPRESENT SECURITIES OR FINANCIAL INSTRUMENTS.

GBX GRID IS TARGETED EXCLUSIVELY AT PARTICIPANTS WHO ARE SUFFICIENTLY SOPHISTICATED TO UNDERSTAND THE VARIOUS RISKS AND MAKE THEIR OWN DECISIONS BASED ON THEIR RISK APPETITE. GBX MAY PUBLISH AND MAINTAIN A NON-EXHAUSTIVE LIST OF POTENTIAL RISK FACTORS (**RISK FACTORS**) ASSOCIATED WITH THE PRODUCTS AND SERVICES AVAILABLE ON THE SITE AND YOU ARE DEEMED TO HAVE REVIEWED ANY SUCH RISK FACTORS AND CONSIDERED THEM WHEN USING THE SITE AND ASSOCIATED PRODUCTS AND SERVICES. PLEASE REFER TO OUR RISK FACTORS PAGE WHICH CAN BE FOUND ON OUR SITE FOR FURTHER INFORMATION ON COINS AND TOKENS AND ASSOCIATED RISKS.

USERS SHOULD BE AWARE THAT THE MARKETS FOR COINS AND TOKENS ARE SUBJECT TO VERY SIGNIFICANT VOLATILITY. THESE FLUCTUATIONS MAY INCREASE OR DECREASE THE VALUE OF YOUR ASSETS AT ANY GIVEN MOMENT AND IN SOME CASES ANY SPECIFIC COIN OR

TOKEN MAY EVEN BECOME WORTHLESS. THERE IS A RISK THAT SIGNIFICANT LOSSES WILL ARISE TO USERS AS A RESULT OF VOLATILITY AND SPECULATION. USERS MUST ENSURE THEY TAKE ALL THESE RISK FACTORS INTO ACCOUNT WHEN DECIDING ON THE AMOUNT THEY WISH TO PURCHASE AND THE FREQUENCY WITH WHICH THEY WISH TO TRADE. IF YOU FEEL UNCOMFORTABLE WITH THE RISKS OR YOUR ACCOUNT POSITION THEN YOU NEED TO REDUCE OR EVEN ELIMINATE YOUR EXPOSURE TO BUYING OR TRADING COINS AND TOKENS.

COINS AND TOKENS ARE ALSO NOT NORMALLY BACKED BY ANY GOVERNMENTAL BODY, LEGAL ENTITIES OR BY REAL ASSETS. THIS MEANS THEY MAY NOT HAVE ANY REDEMPTION VALUE AND THEIR TRADING IS NOT SUPERVISED. COINS AND TOKENS ARE BACKED BY TECHNOLOGY AND THE TRUST OF USERS IN TECHNOLOGY TO CREATE SUITABLE TRUSTLESS PROTOCOLS TO MANAGE TRANSACTIONAL INFORMATION. THERE IS NO CENTRAL BANK OR REGULATOR THAT WILL TAKE CORRECTIVE MEASURES IN THE EVENT OF A FAILURE OF A COIN OR TOKEN OR THE WIDER MARKET. IN ADDITION, THERE IS NO PUBLIC INSURANCE OR ASSET GUARANTEE SCHEME THAT WILL PROTECT YOU FROM ANY LOSSES INCLUDING FROM UNAUTHORISED USE OF YOUR COINS AND TOKENS AND FROM CYBERCRIME AND IN ADDITION IT MAY NOT BE POSSIBLE OR COMMERCIAL FEASIBLE FOR US TO OBTAIN PRIVATE INSURANCE TO SEEK TO MITIGATE OUR AND YOUR RISKS FROM THE SAME.

THE ABOVE RISK WARNING IS NOT INTENDED TO BE A CONCLUSIVE LIST OF RISKS THAT ARE APPLICABLE TO BUYING, SELLING AND TRADING COINS AND TOKENS. YOU REMAIN RESPONSIBLE FOR TAKING CARE TO UNDERSTAND THE TECHNOLOGICAL, ECONOMIC AND LEGAL NATURE OF COINS AND TOKENS AND FOR CAREFULLY MANAGING YOUR EXPOSURE IN ACCORDANCE WITH THAT UNDERSTANDING AND YOUR RISK APPETITE FOR INNOVATIVE, VOLATILE AND SPECULATIVE NEW TECHNOLOGIES AND ASSETS.

OUR PAYMENT SERVICE PROVIDERS HAVE NO INVOLVEMENT IN THE PURCHASE, SALE OR EXCHANGE OF COINS AND TOKENS AND ARE ONLY INVOLVED IN THE TRANSFER AND SAFEGUARDING OF OUR AND OUR CLIENT'S FIAT CURRENCIES (**FUNDS**).

4. USER OBLIGATIONS

The User makes the following warranties and representations:

You are 18 or over. If you are under 18 years of age, then you must not use or access the Site at any time or in any manner.

You are either acting on your own account or acting on a disclosed basis on behalf of an organisation and have the consent and authority to represent such organisation and you have the consent and authority to bind the organisation when accepting the terms of this Agreement.

You represent that:

- all submitted information and documents are true, accurate and complete in all respects, that they are in accordance with the respective laws, rules and regulations and do not infringe any third party rights; and
- at the soonest possible moment, you will notify us about, and correct, any inaccuracy with regards to any of the submitted information.

You will comply with the terms of this Agreement.

You have not previously been suspended or blocked from the Site or the use of other Services offered by the GBX Parties.

5. COMPLIANCE

Whilst we are part of the GBX group of companies that includes a regulated stock exchange (www.gsx.gi), this Site and the GBX Exchange, our services are not currently subject to financial services regulatory supervision.

We are seeking authorisation as a DLT Provider from the Gibraltar Financial Services Commission under the new DLT regime that has been implemented in Gibraltar and in the meantime we act on the basis that we will always seek to comply with the 9 Regulatory Principles: <http://www.gfsc.gi/dlt>

1. A DLT Provider must conduct its business with honesty and integrity.
2. A DLT Provider must pay due regard to the interests and needs of each and all its customers and must communicate with its customers in a way which is fair, clear and not misleading.

3. A DLT Provider must maintain adequate financial and non-financial resources.
4. A DLT Provider must manage and control its business effectively, and conduct its business with due skill, care and diligence; including having proper regard to risks to its business and customers.
5. A DLT Provider must have effective arrangements in place for the protection of client assets and money when it is responsible for them.
6. A DLT Provider must have effective corporate governance arrangements.
7. A DLT Provider must ensure that all systems and security access protocols are maintained to appropriate high standards.
8. A DLT Provider must have systems in place to prevent, detect and disclose financial crime risks such as money laundering and terrorist financing.
9. A DLT Provider must be resilient and must develop contingency plans for the orderly and solvent wind down of its business.

Please note that even if we become an authorised DLT Provider, the offers made on the Site are not intended to constitute 'financial promotions' and GBX does not provide advice or any form of recommendation regarding the suitability or quality of any Token Sale offer.

Identity Checks & Regulatory Compliance

You acknowledge that we will conduct a check of your background and identity (where applicable) as required by applicable laws in connection with specific uses of the Site and in order to minimise the risk of crime and fraud against Us and other Site and Services users. You shall comply with such identification and other anti-money laundering requirements that we may from time to time require without delay. We may also require identification information about the sources of funds being provided by the User.

You hereby consent and authorise us to, either directly or via third parties, make any inquiries and conduct any investigation we consider necessary to verify such information. You further consent and authorise any and all third parties to which any such queries or investigations may be directed to fully respond to such queries or investigations.

You acknowledge and agree that we may, at our sole discretion, deny you the right to access the Site and Services and/or participate in an offer by any DLT Issuer. None of the GBX Parties will have any liability to you or bear responsibility for any losses queries or investigations arising from this.

We may share your personal information with law enforcement, data protection authorities, government officials, and other authorities when:

- a. required by law - including subpoena, court order, or other legal procedure;
- b. we believe that disclosure is necessary to prevent physical harm or financial loss;
- c. disclosure is necessary to report suspected illegal or suspicious activity; or
- d. disclosure is necessary to investigate violations of our Terms or Privacy Notice.

We may also share your personal and financial information as required under national and international tax compliance programs (such as FATCA and CRS). Further details on how we process your personal data are contained in our Privacy Notice.

6. REGISTRATION AND ACCOUNTS

As a condition to using some features of the Site, GBX may require you to register for an account, create a user profile, and select a username and password. While you may always browse certain portions of the Site without registering with GBX, you must register an account with us (**Account**) to access the password-protected portion of the Site.

You are solely responsible for all activity that takes place under the authorisation of your Account. We will not be liable for any loss or damage arising from unauthorised use of your credentials. You hereby release GBX from any and all liabilities arising from such activity.

You are responsible for maintaining the security and confidentiality of your Account verification details (including any password). You agree to notify us immediately at info@gbx.gi if you suspect or know of any unauthorised use of your login credentials or any other breach of security with respect to your Account. Separate login credentials may be required to access External Sites (defined below).

Upon Account creation, you consent to provide correct and complete information, you will update the information about yourself promptly, and as necessary, to keep it current and accurate. GBX expressly disclaims any and all liability arising from revocation, cancellation, or suspension of your account for any reason. Your account and registration will terminate immediately upon your breach of any of the Terms of Service.

We reserve the right to, with or without prior notice, suspend or terminate your Account if activities occur on your Account which infringe or violate any third-party rights, damage or bring into disrepute the reputation of GBX, or violate any applicable laws or regulations. If messages sent to the e-mail address you provide

are returned as undeliverable, then we may terminate your Account immediately without notice to you and without any liability to you or any third party. You may terminate your Account and participation as a registered user at any time, without notice.

We may also take steps to freeze your Account if we have any suspicion that it may have been compromised. Whilst we try to mitigate the risk of fraud and cybercrime, we make no warranty that we will be able to identify or prevent unauthorised access to your Account and you should check your Account frequently.

You confirm that:

- GBX does not exercise any control over any wallet (**Wallet**) that you may utilise outside of the Site in connection with your use of the Site;
- We have no right or ability to control Wallets provided by third parties; and
- Any dispute between you and any third party Wallet provider is between you and that third party Wallet provider.

You must understand the risks involved when purchasing Coins and Tokens (please refer to section 2 of this Agreement). We may ask you for information needed to confirm your financial status or level of knowledge prior to allowing you to make purchases through the Site or anytime thereafter.

Your use of Our Site and Services may be subject to agreement of such additional terms and/or policies (**Additional Terms**) as are relevant, and may include terms that govern your rights in association with any purchase you make in respect of a particular Coin or Token on any associated site (such as the GBX Grid).

The Site will be accessible via a mobile or wireless device such as a tablet or smartphone (**Mobile Services**). Your use of GBX Mobile Services is subject to your mobile service provider's regular messaging, data and other rates. Mobile Services are also limited by your mobile service provider, which may not work with all providers and devices, and your provider may prohibit or restrict you from downloading, installing the Mobile Services. You bear sole responsibility of checking if your mobile service provider allows for use of GBX's Mobile Services and the costs that you may incur. All use of the Site and the related Mobile Services must be in accordance with this Agreement.

Other than where explicitly referenced, the GBX Grid is currently free to access and you acknowledge and consent that GBX may generate revenue or otherwise increase the value of the Grid from your use of the Site, and you will have no right to any portion of such proceeds or revenue whatsoever. GBX reserves the right in the future to charge you fees for certain features of the Grid. In the event that this is the case, GBX will notify users of the fees before you have an obligation to pay them whereupon the User may, by notice,

terminate this agreement immediately and any outstanding orders will be cancelled. The User acknowledges that charges or fees may be payable to third parties in connection with any purchase, and acknowledges that such charges or fees are not associated with these Terms. The User warrants to GBX that it shall pay such fees or charges and shall indemnify GBX against any losses, liabilities, costs or expenses in relation to the same.

7. PURCHASE PROCESS

Users may place an order to subscribe to any Token Sale on the Site for a period (**Offer Period**) ending on the date specified by the DLT Issuer (which may be updated from time to time). The terms and conditions with the DLT Issuer (**Token Terms**) will advise any cancellation or revocation rights that may be applicable and the applicable time period for exercising the same. The cost for purchasing the Token shall be specified by the Issuer (**Purchase Price**). The Token Terms may also contain certain cancellation provisions that mean any Token sale shall be abandoned and all purchases refunded if certain conditions for the sale are not met.

GBX Grid also reserves the right to suspend, extend or terminate any Token Sale prior to, during or following the Offer Period in its absolute discretion.

The Token Sale and the Terms for any Token offered on the GBX Grid are made between the User and Issuer and not with GBX Grid. Any claim you may have in respect of any representations, breach of contract or duty or other causes of action against DLT Issuers in respect of a Token Sale that you subscribe for must be brought against the Issuer directly and not GBX Grid.

Payments for Tokens purchased pursuant to a Token Sale and applicable Token Terms shall be paid to GBX Grid as the agent for payment of the DLT Issuer.

Where a Token Sale concludes successfully on GBX Grid then, subject to the Token Terms, GBX shall:

- Make onward payment of all Funds, Coins or Tokens paid by Users to the Issuer in respect of the Token sale;
- Distribute all Tokens provided by the Issuer to GBX for all Users that successfully participated in the Token Sale.

Where explicitly stated and applicable, Token Sales may be subject to minimum thresholds or milestones and all Token Sales shall be subject to certain minimum standards of GBX Grid.

GBX Grid has absolute discretion to determine whether any relevant and applicable conditions for a Token Sale are satisfied at any time during a Token Sale. Where GBX Grid determines a condition, rule or standard is not satisfied then GBX may in its absolute discretion:

- revise any Offer Period;
- suspend or delay any Token Sale;
- suspend, delay or withhold the distribution of:
 - o Funds, Coins or Tokens paid by Users to the DLT Issuers; and
 - o Tokens provided by the DLT Issuers for Users;
- terminate the Token Sale with immediate effect.

Where GBX terminates any Token Sale, the Token Terms between the User and Issuer shall also be terminated.

The User acknowledges and confirms that where a Token Sale is terminated prior to distribution of any Tokens to the User for any reason (and including without limitation failure to meet any minimum monetary thresholds) the maximum liability to the User of GBX shall be for the refund of their Purchase Price and they shall have no further redress in respect of the Token Sale to GBX.

8. INTELLECTUAL PROPERTY RIGHTS

Any and all intellectual property rights (**Intellectual Property**) associated with the Site and its contents (**Content**) are the sole property of GBX Parties. The content includes, without limitation, any text, graphics, software, interactive features, information or other materials, and GBX owns all design rights, database and compilation rights and other intellectual property rights in and to the Site, in each case whether registered or unregistered.

All Content is protected by copyright, trademark, design rights and other applicable laws. The GBX trademarks, service marks and logos (**Marks**) used and displayed on the Site are GBX's registered and/or unregistered trademarks. Any other product and service names located on any part of the Site may be trademarks or service marks owned by third parties. Unless explicitly stated otherwise or permitted by law, you are not allowed to use or amend the Marks of GBX Parties for any reason without GBX's prior written consent.

You may view, print and download a copy of the Content from this Site on any computer solely for your personal, informational and/or non-commercial use, provided you comply with all copyright and other proprietary notices.

Site Content should not be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected or distributed in any form or by any means, whether manual or automated. The use of any such Content on any other site for any other purpose is strictly prohibited and any such unauthorised use may violate copyright, trademark and other applicable laws and could result in criminal or civil penalties or enforcement proceedings.

GBX hereby reserves all rights not expressly granted to you in this Section. Accordingly, nothing in this Agreement or on the Site will be construed as granting to you, by implication, estoppel or otherwise, any additional licence rights in and to the Site or any GBX Content or Marks located or displayed on or within the Site.

9. MAKING CLAIMS OF INTELLECTUAL PROPERTY INFRINGEMENTS

If you have any intellectual property rights-related complaint about the Content on the Site, please contact: Gibraltar Blockchain Exchange (GBX Limited)

ATTN: Legal Department

Suite 741, Europort, Gibraltar GX11 1AA

Email: info@gbx.gi

Any notice that the content hosted or is distributed through GBX channels is allegedly infringing on intellectual property rights (**Notification of Claimed Infringement**) must include the following detail:

- a. a signature of the person authorised to act on behalf of the owner of the right;
- b. a description of the intellectual property alleged to have been infringed;
- c. a description of where that infringed material is located on the Site;
- d. your address, contact number and email address and other contact details;
- e. a statement by you that in good faith, you believe that the use of the materials on the Site of which you are submitting a complaint about is not authorised by the copyright owner, its agent or the law; and
- f. a statement by you that all the information in your notice is accurate and that, under penalty of perjury, you are the copyright or intellectual property owner or authorised to act on the copyright or intellectual property owner's behalf.

GBX's intellectual property policy is to:

- a. remove or disable access to material that GBX believes in good faith, upon notice from an intellectual property owner or his or her agent, is infringing the intellectual property of a third party by being made available through the Site;
- b. remove any User Content Submitted by Users who are determined to be "repeat infringers"; and
- c. promptly terminate the Accounts of repeat infringers. GBX has discretion, however, to terminate the Account of any User after receipt of a single notification of claimed infringement or upon GBX's own determination.

10. RESTRICTIONS ON USE OF THE SITE

Without conflict or limitation of other terms in this Agreement, you agree not to, and to refrain from attempting to:

- a. decompile, decipher, or tamper with any of the GBX software or source code;
- b. gain unauthorised access to any portion of the Site, or any other systems or networks connected to it, or to any GBX server, or to any of the Content offered on or through the Site by circumventing the Site's access control measures, either by hacking, password mining or any other means;
- c. transmit any virus, spyware, malware or any other computer file or program that may or is intended to disable, overburden, impair, damage or hijack the operation of any hardware, software or telecommunications equipment, or any other aspect of the Site or communications equipment and computers connected thereto;
- d. use or exploit any Marks or GBX Content in any manner that is not expressly authorised by this Agreement;
- e. provide any false information to GBX;
- f. utilise any device or software that can interfere, or in an attempt to interfere, with the proper working of the Site;
- g. delete or alter, any material GBX makes available on the Site;
- h. post illegal material or use the Sites for illegal activity;
- i. create a false identity or impersonate another person or entity in any way;

- j. fail to provide us with the necessary information to verify your identity and source of funds or wealth;
- k. use any means to restrict, discourage or deny the use of the Site from any person;
- l. use the Site, without GBX's prior express written consent, for any unauthorised purpose;
- m. violate any international, federal, state or local laws or regulations or the terms of this Agreement; or
- n. assist any person in carrying out any of the activities in the above mentioned.

The above will constitute breach of these Terms allowing us to suspend or terminate your use of the Site and any Account with immediate effect.

In order to protect GBX Parties, the Site, you and our other Users we may also be required to suspend your Account or use of the Site without notice at any time and with immediate effect where we deem it reasonably necessary to ensure the safety of our customers and to protect against the risks of fraud and cybercrime. We may also be required to suspend our Services and use of the Site due to unforeseen operational or technical difficulties.

11. EXTERNAL SITES

The Site may contain links to other websites or that are not owned or controlled by GBX (collectively, **External Sites**). GBX expressly does not make any representations or guarantees about the accuracy or completeness of the content and materials presented on these External Sites. You should contact the site administrator of these External Sites should you have any concerns regarding their content. If you access any External Sites, then you do so solely at your own risk and discretion. You will be held solely responsible for compliance with any terms of service or similar terms imposed by any External Site in connection with your use of them, including but not limited to their privacy policy.

12. PRIVACY NOTICE

Use of the Site is also subject to GBX's Privacy Notice, which is incorporated into this Agreement by reference. The User consents to GBX's [Privacy Notice](#) which GBX reserve's the right to amend from time to time. Further information about the Notice and how changes can be made can be found by accessing the link provided.

The User also acknowledges and accepts that in order to provide the Grid Services, when you seek to enter into contractual relations with Issuers, it is necessary for Us and the Issuer to jointly process some of your personal data (for example, but without limitation, your identification information). We are joint data controllers with the relevant Issuer in respect of your personal data that is provided to US and the Issuer in order for You to enter into contracts with Issuers on the Site.

All relevant personal data you provide Us that is reasonably required for Us to assist you to negotiate, enter into or conclude a contract (or to enable US and the Issuer to meet our legal obligations) will therefore be subject also to the privacy notice of the relevant Issuer as contained on the Site. All other personal data You provide to Us shall not be shared with any Issuer.

13. LAW, JURISDICTION & DISPUTE RESOLUTION

To the fullest extent permitted by law, the Terms and any dispute arising from use of the Site and our Services is governed by Gibraltar law shall be governed and construed in accordance with the law of Gibraltar. The parties hereto agree to irrevocably submit to the exclusive jurisdiction of the courts of Gibraltar subject to the exclusive right for GBX to take action in any other jurisdiction as it deems appropriate to enforce its rights herein.

For consumers resident within the European Economic Area, any dispute relating in any way to your use of the Site or any GBX Service, or to any products or services through GBX may be able to be resolved using the European Online Dispute Resolution Platform (see <https://ec.europa.eu/consumers/odr/main/?event=main.home2.show> and <https://ec.europa.eu/consumers/odr/main/?event=main.complaints.odrList> for your national contact point).

By accepting this Agreement both parties each agree that any dispute resolution proceedings will be conducted on an individual basis and not in a class, representative or consolidated action.

14. LIMITATION OF LIABILITY AND DISCLAIMER OF WARRANTIES

The terms of this Section 14 apply to the maximum extent permitted by law:

- a. All information on the Site should be considered only as information. None of GBX Parties make any warranties or representations about the services, Site or any content thereon. Accordingly, the Site and all content thereon are provided on an “as is” and “as available” without guarantees of any kind, and the GBX Parties hereby disclaim all warranties, including, but not limited to, the warranties of suitability, merchantability, title, non-infringement of third party rights for a particular purpose.

- b. Without any limitations to section 14a, the GBX Parties do not warrant that the Site and any content thereon are going to be available or be free of errors, computer viruses or similar contamination or destructive features. If your use of the Site or any content thereon results in the need for servicing or replacing equipment or data, GBX will not be responsible to bear any part of the costs incurred in doing so.
- c. **IN NO EVENT WILL ANY GBX PARTY BE LIABLE FOR ANY LOSS OR INJURY CAUSED, IN WHOLE OR IN PART, BY ITS ACTIONS, OMISSIONS OR NEGLIGENCE, INCLUDING BUT NOT LIMITED TO PROCURING, COMPILING OR DELIVERING THE SITE OR CONTENT; INCIDENTAL, INDIRECT, OR CONSEQUENTIAL DAMAGES, LOST PROFITS OR DAMAGES RESULTING FROM LOST DATA OR BUSINESS INTERRUPTION RESULTING FROM, OR IN CONNECTION WITH, THE SITE AND ANY CONTENT THEREON, WHETHER BASED ON WARRANTY, CONTRACT, TORT (INCLUDING NEGLIGENCE) OR ANY OTHER LEGAL THEORY, EVEN IF THE GBX PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. GBX'S LIABILITY, AND THE LIABILITY OF ANY OF THE OTHER GBX PARTIES, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE ARISING FROM THIS AGREEMENT AND USE OF THE SITE IS LIMITED TO EUR1000 (€1,000) IN AGGREGATE.**
- d. GBX Parties have no liability for the actions, omission, representations or information provided by any Issuers or for the performance or failure to perform of any Tokens. Any claims against an Issuer or in respect of a Token in respect of the purchase of a Token must be brought directly against the Issuer.
- e. There may be inadvertent technical or factual inaccuracies or errors in information on the Site, and GBX makes no warranty, representation or guarantee as to the sequence, accuracy, timeliness or completeness of the Content or that the Content may be relied upon for any reason. GBX makes no warranty, representation or guarantee that the Content will be uninterrupted or error free or that any defects can be corrected. The GBX Parties hereby expressly disclaim all liability for errors or omissions in, or the misuse or misinterpretation of, any information or materials contained on the Site.
- f. Information, whether oral or written, obtained by you from any of the GBX Parties or otherwise through the Site does not constitute legal or professional advice and we do not offer financial or investment advice. You are advised to carefully review all information provided in relation to a Token Sale and to consult with your own professional advisors on all matters requiring specialist knowledge. You should consider carefully the likelihood that any aspirational statements made in respect of a Token Sale may not be achievable or become realised and make your purchases accordingly.
- g. User acknowledges and accepts that the Site includes references to other communication channels and forums that are used by DLT Issuers to provide further information to prospective purchasers of Tokens. GBX Grid does not monitor any such channels and forums managed by DLT Issuers and

make no warranties or representations and assumes no liability in respect of the promotional content for any Token Sale including statements, assertions or representations made by DLT Issuers.

- h. User remains personally responsible for any tax liability associated with their purchase, holding or sale of any Tokens acquired through the GBX Grid.

15. THIRD-PARTY DISPUTES

Any dispute that may arise between you and a third party, including but not limited to other users and organisations, in connection with your use of the Site is directly between you and the said third party. Accordingly, to the utmost extent permitted by law, you hereby irrevocably release the GBX Parties from any and all claims, demands and damages, known and unknown, arising out of or in any way connected with such disputes.

16. INDEMNIFICATION

You agree to defend, indemnify and hold harmless the GBX Parties from and against any and all liabilities including, but not limited to losses, expenses, damages, costs, and reasonable attorneys' and accounting fees, resulting from:

- a. your breach of this Agreement; or
- b. your misuse of the GBX Site, Content, Marks or Services; or
- c. any false, inaccurate or misleading information you provide to GBX. GBX will provide notice to you of any such claim, suit or proceeding.

GBX reserves the right, in its sole discretion, to assume the exclusive defence and control of any matter which is subject to indemnification under this Section at your sole expense if GBX believes that you are unwilling or incapable of defending GBX's interests. In such case, you agree to cooperate with any reasonable requests assisting GBX's defence of such matter at your sole expense.

17. TERMINATION OF AGREEMENT

- a. The term of this Agreement between you and GBX commences as per your first use of the Site and will continue until the termination of this Agreement by either you or GBX.
- b. You may terminate this Agreement by sending written notification to us at info@gbx.gi and upon terminating your use of the site. Termination without cause by the User shall only conclude following

completion of any pending purchases of Tokens pursuant to a Token Sale and the User must request withdrawal of any such Tokens to their own or a third party Wallet in order to terminate the relationship with GBX Grid.

- c. GBX reserves the right to restrict, suspend, or terminate your access to all or any part of the Site or to terminate this Agreement at any time without prior notice or liability if you breach any provision of this Agreement or violate the rights of any third party on or through the Site. GBX Grid shall take such steps as it deems reasonable in respect of any pending purchases of Tokens and payments made by the User in relation to the same.
- d. Survival. Any provision of this agreement that expressly or by implication is intended to come into or continue in force on or after termination or expiry of this agreement shall remain in full force and effect after such date.

18. CONSENT TO ELECTRONIC COMMUNICATIONS

Our policy in respect of consent to electronic communications is described in the Privacy Notice. If you are a purchaser, you consent to completion of an onboarding questionnaire that you must submit when registering for an Account. You agree that any notices, agreements, disclosures or other communications that we send to you electronically will satisfy any legal communication requirements, including that such communications be in writing.

19. MISCELLANEOUS

Users agree that no joint venture, partnership, employment, or agency relationship exists between you and GBX as a result of this Agreement or your use of any of the Sites or Services.

These Terms constitute the entire agreement between you and GBX relating to this subject matter (other than to the extent there are also Additional Terms applicable) and supersede all prior, contemporaneous and future communications (with the exception of future amendments to the Terms as made available by GBX) between you and GBX. GBX reserves the right to change, add or remove parts of these Terms at any time and at its sole discretion. You will be notified of any changes in advance through your Account. Upon such notification, it is your responsibility to review the amended Terms. Your continued use of the Site following the posting of a notice of changes to the Terms signifies that you accept and agree to the changes, and that all subsequent transactions by you will be subject to the amended Terms.

If any provision of this Agreement is found to be invalid by any court or arbitrator having competent jurisdiction, then the invalidity of such provision will not affect the validity of the remaining provisions of this Agreement, which will remain in full force and effect.

GBX makes no representation that materials on the Site are appropriate, lawful or available for use in any locations other than Gibraltar. Those who choose to access or use the Site from locations outside Gibraltar do so on their own initiative and are responsible for compliance with local laws, if and to the extent local laws are applicable.

No terms of this Agreement shall constitute a waiver by any User of any legal rights where applicable law does not permit such waiver.

Failure of GBX to act on or enforce any provision of this Agreement is not an indication of a waiver of that provision or any other provision in this Agreement. No waiver will be effective against GBX unless made in writing, and no such waiver will be construed as a waiver in any other or subsequent instance.

The Section headings are provided merely for convenience and will not be given any legal import.

This Agreement will inure to the benefit of our successors and assigns. You may not assign this Agreement or any of the rights or licenses granted hereunder without the prior express written consent of GBX. "Assignment" as used in the prior sentence includes any changes of control or sale of stock or assets. GBX may assign this Agreement, including all its rights hereunder, without restriction or consent.

GBX Parties do not have any liability in association with:

- a. any inaccessibility or unavailability of the Site or any problems you may encounter with purchases that you make on the Site;
- b. any breaches relating to security and cyber security that affects any function, content or service provided by GBX; and/or
- c. the outcome of any purchase that you make on the Site. You remain responsible for risks of using and accessing the Site, and you should only spend funds you are willing and can afford to lose or to suffer a significant loss in value.

GBX does not make any guarantees or suggestion towards any probability that your purchase or exchange made via the Site will achieve a particular desired outcome. You further acknowledge and agree that none of the GBX Parties makes any guarantees or other commitments about your ability to access or use the Site.

Should you choose to provide GBX with feedback or input regarding improvements, modifications, problems and proposed suggestions relating to the Site (**Feedback**), then you hereby grant to us a sub-licensable, non-exclusive, perpetual, transferable, irrevocable, global and royalty-free right to use the Feedback in any manner and for any purpose without any restriction, attribution or fees made to you or your organisation.

You acknowledge and agree that GBX reserves the right to alter this Agreement at any given time without prior notice. A current, updated copy of this Agreement will be made available at any time by accessing the appropriate link on the Site. The revised Agreement takes effect from the time of posting, and your use of the Site after such time will constitute your acceptance of the revised Agreement. If you do not accept any part of this Agreement, you should not access the Site or use the services. No revisions to this Agreement will apply to any dispute between you and GBX that arose prior to the effective date of those revisions.

20. CONTACT US

Please contact us info@gbx.gi if you have any queries about our Site or Services.

The Gibraltar Blockchain Exchange, is incorporated as GBX Limited (GBX) in Gibraltar with Company Number: 116223. Our registered office is at Suite741, Europort , Gibraltar GX11 1AA. Tel: +350 2006 7822