



**GBX PLATFORMS (GRID AND DAX)
USER TERMS AND CONDITIONS
(CORPORATE ACCOUNT)**

April 2019

1. INTRODUCTION

Welcome to the Gibraltar Blockchain Exchange (**GBX**) User Terms and Conditions for corporate clients (**Terms**). GBX is incorporated as GBX Limited in Gibraltar with company number 116223 and registered office at Suite 741B, Europort, GX11 1AA, Gibraltar (**GBX, us, we, or our**). GBX is also part of the GSX Group of companies. If you are a private individual please refer instead to the document called **USER TERMS AND CONDITIONS (PERSONAL ACCOUNT)**.

GBX consists of two regulated, secure and trusted platforms that enable the issue, purchase, sale and exchange of digital currencies and tokens. This may include cryptocurrencies such as Bitcoin and Ethereum, in addition to various utility tokens or other crypto assets that are not classified as securities under European laws. (**Coins and Tokens**).

Users of GBX platforms (**User, Users, you or the Firm**) are able to purchase Tokens on the GBX Grid (**Token Sale**). All Token Sales are also subject to the terms and conditions applicable to the specific Token you are buying (**Token Terms**) from the Token issuing company (**Issuer**) through the GBX Grid. The GBX DAX allows Users to buy and sell Coins and Tokens on a secure secondary market subject to compliance with the GBX Exchange Rules.

These Terms set out the agreement between GBX and a corporate User of our platforms. These Terms govern your use of the GBX website and all related subdomains and electronic applications including our Mobile Services (**Site**) and our products and services, including access to and use of the GBX Grid and GBX DAX (**Services**).

Our Services may allow you to:

- deposit and withdraw Tokens and Coins;
- buy and sell various fiat currency and Token or Coin pairs;
- buy and sell various Token pairs;
- buy and sell various Coin pairs;
- review the offer of various Tokens and subscribe to those offerings based on the offering information provided by the Issuers;
- 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); and
- store your purchased Coins and Tokens on your GBX Account (defined below).



The Site and our Services are subject to continuous development and so the actual functionality of the Site and the available Services shall be those referenced on the Site from time to time.

Depending on the Firm's country of incorporation and/or domicile, it may not be able to use all of the Services and functions of the Site. It is the Firm's responsibility to comply with the rules and laws in its country of incorporation and/or domicile and/or in the country or jurisdiction from which this Site and our Services is being accessed.

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

- you have read, understood and agree to be bound by these Terms;
- when purchasing a Token on the GBX Grid you are entering into a direct legal and contractual relationship with the Issuer on the terms specified and that GBX is not responsible or liable in respect of any representations made by Issuers or in respect of the legal and contractual relationship entered into between you and any Issuers;
- you have reviewed all risk warnings, disclaimers and information contained in any documentation provided by the Issuers in respect of any specific Token Sale;
- you will abide by all applicable law and regulations that may apply to you;
- you will not engage in activity on the GBX platforms that endangers or compromises the integrity of the GBX Grid and/or GBX DAX.

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

2. UNDERSTANDING WHAT THE FIRM IS 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 is 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>

The Firm should also conduct its 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 the Firm to better understand the technical nature of Coins and Tokens.

3. RISK WARNINGS

THE DISTRIBUTED LEDGER TECHNOLOGY (**DLT**) COINS & TOKENS 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 IS FORMALLY REGULATED BY THE GIBRALTAR FINANCIAL SERVICES COMMISSION AND HOLDS A DLT PROVIDER'S LICENCE. GBX HAS ALSO IMPLEMENTED A NUMBER OF RULES APPLICABLE TO COINS AND TOKENS LISTED ON GBX TO PROVIDE A HIGH LEVEL OF INDUSTRY STANDARD AND BEST PRACTICE FOR THE PURCHASE, SALE OR EXCHANGE OF COINS AND TOKENS. LAWS AND REGULATORY INTERPRETATION DO HOWEVER VARY FROM JURISDICTION TO 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 & TOKENS LISTED ON GBX ARE NOT INTENDED TO REPRESENT SECURITIES OR FINANCIAL INSTRUMENTS.

THE GBX GRID AND DAX ARE TARGETED EXCLUSIVELY AT PARTICIPANTS WHO ARE SUFFICIENTLY SOPHISTICATED TO UNDERSTAND THE VARIOUS RISKS AND MAKE THEIR OWN DECISIONS BASED ON THEIR PERSONAL 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 THE FIRM IS 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 & 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 MATERIAL LOSSES WILL ARISE TO USERS AS A RESULT OF VOLATILITY AND SPECULATION. USERS MUST ENSURE THEY TAKE ALL RISK FACTORS INTO ACCOUNT WHEN DECIDING ON THE AMOUNT THEY WISH TO PURCHASE OR SELL AND THE FREQUENCY WITH WHICH THEY WISH TO TRADE. IF YOU FEEL UNCOMFORTABLE WITH THE RISKS OR YOUR ACCOUNT POSITION THEN YOU MAY NEED TO REDUCE OR EVEN ELIMINATE YOUR EXPOSURE TO BUYING OR SELLING COINS AND TOKENS.

COINS AND TOKENS ARE 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 AND ANY TRADING LOSSES WILL REMAIN FOR YOUR OWN ACCOUNT. HOWEVER NOTE THAT GBX IS INSURED WHICH MEANS THAT YOU MAY BE PROTECTED FROM LOSSES WHICH ARE THE RESULT OF THE THEFT OF ANY COINS, TOKENS OR FIAT FROM YOUR GBX ACCOUNT.

THE ABOVE RISK FACTORS ARE NOT INTENDED TO BE A CONCLUSIVE LIST OF RISKS THAT ARE APPLICABLE TO BUYING, SELLING AND TRADING COINS AND TOKENS. THE FIRM REMAINS RESPONSIBLE FOR TAKING CARE TO UNDERSTAND THE TECHNOLOGICAL, ECONOMIC AND LEGAL NATURE OF COINS AND TOKENS AND FOR CAREFULLY MANAGING ITS EXPOSURE IN ACCORDANCE WITH THAT UNDERSTANDING AND ITS 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 SAFEKEEPING OF OUR AND OUR CLIENT'S FIAT CURRENCIES (**FUNDS**).

4. USER OBLIGATIONS

By agreeing to these Terms and by accessing our Services, you confirm that:

- you are acting on a disclosed basis on behalf of a Firm and have all relevant and required consent and authority to represent such Firm and you have the consent and authority to bind the Firm when accepting these Terms;

- all information and documents submitted to GBX on the Firm's behalf are true, accurate and complete in all respects in accordance with applicable laws and regulations, and do not infringe any third party rights;
- at the soonest possible moment, the Firm will notify us about, and correct, any inaccuracy with regards to any of the information or documents which have been submitted to us;
- the Firm and each of its Authorised Users (as defined below) will comply with these Terms;
- neither the Firm nor any Authorised User have previously been suspended or blocked from the Site or the use of other Services offered by GBX or any of the companies within GSX Group;
- you will keep us informed of the nature of your activities on the GBX platforms; and
- you will not add or substitute Authorised Users without the prior approval of GBX.

5. USE OF THE SITE AND OUR SERVICES

Your use of the Site and Services may be subject to agreement of such additional terms and/or policies (**Additional Terms**) as are from time to time relevant, and may include terms that govern the Firm's rights in association with any purchase of a particular Coin or Token. You will may be asked to enter into separate agreements, to follow additional principles or to provide additional information if you provide liquidity services on the GBX DAX or engage in trading on behalf of your own clients.

GBX makes no representation that materials on the Site are appropriate, lawful or available for use in any locations other than Gibraltar. Those who elect 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.

The Site will be accessible via a mobile or wireless device such as a tablet or smartphone (**Mobile Services**). The use of GBX Mobile Services is subject to the relevant mobile service provider's regular messaging, data and other rates. Mobile Services are also limited by the mobile service provider, which may not work with all providers and devices, and your provider may prohibit or restrict you from downloading and installing the Mobile Services. Firms bear their own and sole responsibility for checking if the relevant mobile service provider allows for use of GBX's Mobile Services and the costs that may thereby be incurred. All and any use of the Site, including Mobile Services, shall be in accordance with these Terms.

6. REGISTRATION AND ACCOUNTS

In order to access our Services, you must set up an account (**Account**). Under some circumstances a Firm may be able to create multiple Accounts and/or multiple sub-accounts of Accounts (**Sub-Accounts**). All

Sub-Accounts will be clearly linked to each corporate Account. A Firm will be required to provide a rationale and use-case for each Sub-Account and may be required to agree to additional terms.

When setting up an Account, a Firm will have to identify its **Authorised Users**, meaning those individuals with authority to access the Site and Services on the Firm's behalf. Firms (and their relevant **Authorised Users**) are solely responsible for all activity that takes place under the authorisation of its Account or Accounts. Authorised Users may be granted specific Account permissions, though note that no personal email addresses are allowed for GBX systems access; an example of an acceptable email address is Joanna.smith@company-name.com. We will not be liable for any loss or damage arising from any unauthorised use of a Firm's Accounts, credentials or keys (or that of any of its Authorised Users).

The Firm is responsible to inform GBX of the nature of its activities on the GBX DAX – especially if you provide liquidity services on the GBX DAX or engage in trading on behalf of your own clients. You may be required to open dedicated Sub-Accounts for such activities.

Firms (and their Authorised Users) are responsible for maintaining the security and confidentiality of their Account and Sub-Account verification details (including any passwords and keys). All corporate Accounts must have specific Authorised User sign-ons for the individuals who are authorised to trade on behalf of the Firm. Each such Authorised User will be required to pass full due diligence. The Firm hereby agrees that it will ensure that systems are in place to ensure that sign-on details of its Authorised Users are never shared. The Firm agrees to notify us immediately at info@gbx.gi of any suspicion or unauthorised use of its login credentials or any other breach of security with respect to its Account or Accounts. Separate login credentials may be required to access External Sites (defined below).

Upon the creation of an Account or Sub-Account, the Firm consents to provide correct and complete information, and to update and notify changed information promptly. GBX expressly disclaims any and all liability arising from revocation, cancellation or suspension of an Account for any reason. A Firm's Account and registration will terminate immediately upon a breach of any provisions of these Terms.

All market-making activity must be notified to GBX undertaken from a dedicated Account or Sub-Account recorded on the GBX system as being specifically for this purpose.

We reserve the right to, with or without prior notice, suspend or terminate a Firm's Account and/or Sub-Account if activities occur which appear to or actually infringe or violate any third-party rights, damage or bring into disrepute the reputation of GBX, violate any applicable laws or regulations or be in breach of these Terms. If messages sent to any e-mail address provided are returned as undeliverable, then we may terminate the Account immediately without notice and without any liability to the Firm or any third party. A Firm may terminate its Account and participation as a registered user at any time, without notice.

We may also take steps to freeze an 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 an Account and a Firm should check its Account(s) frequently.

7. PURCHASE PROCESS ON THE GBX GRID

The Firm 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 Issuer (which may be updated from time to time). The 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 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 Firm and Issuer and not with GBX. Any claim the Firm may have in respect of any representations, breach of contract or duty or other causes of action against Issuers in respect of a Token Sale that you subscribe for must be brought against the Issuer directly and not GBX.

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

GBX 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 we determine 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:
 - funds, Coins or Tokens paid by Users to the DLT Issuers; and
 - Tokens provided by the DLT Issuers for Users; and

- 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 Firm acknowledges and confirms that where a Token Sale is terminated prior to distribution of any Tokens to the Firm for any reason (and including without limitation failure to meet any minimum monetary thresholds) the maximum liability to the Firm 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. TRANSACTIONS ON THE GBX DAX

The GBX DAX shall enable matching of buy and sell orders between Users. The latest information on the time for settlement of any transactions and the costs and fees associated with transactions shall be as published on our Site from time to time.

GBX has absolute discretion to suspend or de-list any Coins or Tokens from the GBX DAX at any time, without notice, for any reason and without incurring any liability to Users.

9. WALLETS AND FUND WITHDRAWALS

GBX does not exercise any control over any electronic wallet (**Wallet**) that the Firm may utilise outside of the Site in connection with its use of the Site. Similarly, GBX has no right or ability to control any Wallets provided by third parties.

The Firm understands that any dispute between the Firm and any third party Wallet provider is strictly between the Firm and that third party Wallet provider.

PLEASE NOTE THAT THE FIRM'S USE OF OUR SITE AND ABILITY TO DEPOSIT, TRADE AND WITHDRAW ARE SUBJECT TO OUR INTERNAL MANUAL PROCESSES AND CONTINUING COMPLIANCE REQUIREMENTS. WITHDRAWALS FROM GBX CONTROLLED WALLETS MAY THEREFORE TAKE UP TO A FEW DAYS, ESPECIALLY IF INITIATED AT THE END OF THE WORKING WEEK, OVER THE WEEKEND OR OVER A BANK HOLIDAY. ANY ACTIVITY (INCLUDING DEPOSITS AND WITHDRAWALS) MAY ALSO BE DELAYED OR SUSPENDED AT ANY TIME IN ORDER FOR US TO MEET OUR COMPLIANCE REQUIREMENTS, INCLUDING KNOW YOUR CUSTOMER OBLIGATIONS AND VERIFICATION OF THE SAME.

10. GBX REGULATORY COMPLIANCE



GBX is a regulated DLT Provider and operates under a licence from the Gibraltar Financial Services Commission. You can view our listing and licence here: <http://www.gfsc.gi/regulated-entity/gbx-limited-24063> . The Site and the Services are therefore under financial services regulatory supervision.

As part of our licence requirements we are committed to comply with the 9 Regulatory Principles that underpin the DLT Regulations: <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.

11. BACKGROUND AND IDENTITY CHECKS

The Firm acknowledges that we will perform due diligence on its legal identity, officers and Authorised Users 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. The Firm agrees to comply with such identification and other anti-money laundering requirements that we may from time to time require, including updated or additional documentation to verify your (or your Authorised Users') background and identity in line with applicable laws and regulations. We may also require additional or updated information (included where relevant documentary information) to substantiate the source of wealth you use or identify to us relating to your expected/actual activity and about the sources of funds that you use or identify to us within our site and services.



The Firm hereby consents and authorises us to, either directly or via third parties, make any inquiries and conduct any investigation we consider necessary to verify such information. It further consents and authorises any and all third parties to whom any such queries or investigations may be directed to fully respond to such queries or investigations.

The Firm acknowledges and agrees that we may, at our sole discretion, deny rights to access the Site and Services. GBX will have no liability to the Firm or its authorised users or bear responsibility for any losses, queries or investigations arising from or related to this.

GBX can share information that you provide us with for the purpose of using our Services or any such information that we may receive from third parties, with other companies within the GSX Group as well as our affiliates and service providers. GBX will only share any of your Personal Data in accordance with our Privacy Notice and will protect your Confidential Information (as defined below) as per the provisions of these Terms.

12. INTELLECTUAL PROPERTY RIGHTS

Any and all intellectual property rights associated with the Site and its contents (**Content**) are and remain the sole property of the GBX. 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 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 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 in this section. Accordingly, nothing in these Terms or on the Site will be construed as granting, 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.

13. MAKING CLAIMS OF INTELLECTUAL PROPERTY INFRINGEMENTS

If you have any intellectual property rights-related complaint about Content on the Site, please contact:

Gibraltar Blockchain Exchange (GBX Limited)

ATTN: Legal Department

Suite 741B, Europort, GX11 1AA

Email: info@gbx.gi

Any notice that the content hosted or distributed through GBX channels is allegedly infringing on intellectual property rights must include the following detail:

- a. a signature of the person authorised to act on behalf of the owner of that 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 relevant contact details;
- e. a statement that in good faith, you believe that the use of the materials on the Site which you are submitting a complaint about is not authorised by the copyright owner, its agent or the law; and
- f. a statement 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 reasonable appear to us or may be determined to be "repeat infringers"; and
- c. promptly terminate the Accounts of repeat infringers (though note that GBX retains the discretion to terminate the Account of any User after receipt of a single notification of claimed infringement or upon GBX's own determination).

14. RESTRICTIONS ON USE OF THE SITE

Without conflict or limitation of other provisions in these Terms, the Firm agrees 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 or may reasonably be expected 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 these Terms;
- 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 Site 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, national, federal, state or local laws or regulations or these Terms;
or
- n. assist any person in carrying out any of the activities set out above.

Any of the above will constitute breach of these Terms allowing us to suspend or terminate use of the Site and any Account(s) and/or Sub-Accounts with immediate effect.

In order to protect GBX, the Site, you and our other Users we may also be required to suspend your Account(s) and/or Sub-Accounts 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.

15. EXTERNAL SITES

The Site may contain links to other websites that are not owned or controlled by GBX (collectively, **External Sites**). GBX does not make any express representations or guarantees about the accuracy or completeness of the content and materials presented on such 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.

16. PRIVACY NOTICE

Use of the Site and our Services is subject to GBX's Privacy Notice, which is incorporated into these Terms by reference. Further information about the Privacy Notice and how changes can be made is available by accessing <https://gbx.gi/docs/Privacy-Notice.pdf>

17. CONSENT TO ELECTRONIC COMMUNICATIONS

Our policy in respect of consent to electronic communications is described in the Privacy Notice. The Firm hereby consents to the completion of an onboarding questionnaire that must be submitted in respect of the Firm when registering for an Account and/or in respect of the Authorised User in respect of any Sub-Account. The Firm agrees that any notices, agreements, disclosures or other communications that we send electronically will satisfy any relevant legal communication requirements, including that any such communications be in writing.

18. CONFIDENTIAL INFORMATION

We acknowledge that in order to access our Site and Service, you may be required to share with us information of a confidential nature, which is not publicly available and which relates to the Firm's activities (**Confidential Information**). We will only use such information for the purpose of providing the Firm our Services or the services of other GSX Group companies and may share the Confidential Information with other companies within GSX Group or our external service providers for those same



purposes. When in our possessions, we will safeguard the Firm's Confidential Information as we do our own and whenever we share your Confidential Information with third parties, we will procure that it is treated as confidential and only used for the purpose for which it is shared.

19. LAW, JURISDICTION, COMPLAINTS AND DISPUTE RESOLUTION

If it is desired to raise a concern or lodge a complaint by the Firm in relation to the Site or any GBX Service, please email us at info@gbx.gi. We will always strive to resolve all concerns and complaints through set internal resolution procedures. However, should any disputes regarding the Site or GBX services nevertheless arise, these will be governed and construed in accordance with the laws of Gibraltar; and the Firm agrees 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 may deem appropriate to enforce its rights herein.

By accepting these Terms the Firm agrees that any dispute resolution proceedings will be conducted on an individual basis and not as part of a class, representative or consolidated action.

20. LIMITATION OF LIABILITY AND DISCLAIMER OF WARRANTIES

GBX has no liability in respect of:

- a. any inaccessibility or unavailability of the Site or any problems you may encounter with buying and/or selling 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 eventual outcome of any purchase or sale 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 and/or expose to a material loss in value.

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

- a. All information on the Site should be considered only as information. GBX makes no 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" basis without guarantees of any kind, and GBX hereby disclaims all warranties, including but not limited to, the warranties of suitability, merchantability, title and non-infringement of third party rights for a particular purpose.
- b. Without limiting the above section, GBX does not warrant that the Site and any Content thereon will always 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 hardware, software, other equipment or data, GBX will not be responsible nor shall it bear any part of the costs incurred in doing so.

- c. **IN NO EVENT WILL GBX 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. 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. GBX hereby expressly disclaims all liability for errors or omissions in, or the misuse or misinterpretation of, any information or materials contained or displayed on the Site.
- e. Information, whether oral or written, obtained by you from GBX 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 consult with your own professional advisors on all matters requiring specialist knowledge.

21. THIRD-PARTY DISPUTES

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

22. INDEMNIFICATION

The Firm agrees to defend, indemnify and hold GBX harmless from and against any and all liabilities including, but not limited to losses, expenses, damages, costs, and reasonable attorneys' and accounting fees, resulting from its:

- a. breach of these Terms;
- b. misuse of the GBX Site, Content, Marks or Services; or
- c. provision to GBX of any false, inaccurate or misleading information.

GBX will provide notice to the Firm of any such claim, suit or proceedings.

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 the Firm's sole expense if GBX believes that the Firm is unwilling or incapable of defending GBX's interests. In such case, the Firm agrees to cooperate with any reasonable requests assisting GBX's defence of such matter at the Firm's sole expense.

23. TERMINATION OF AGREEMENT UNDER THESE TERMS

The agreement between the Firm and GBX, as contained in these Terms, commences as per the Firm's first use of the Site and/or our Services and will continue until termination by either the Firm and/or GBX.

The Firm may terminate the agreement by sending written notification to GBX at info@gbx.gi and upon terminating its use of the Site.

GBX reserves the right to restrict, suspend or terminate the Firm's access to all or any part of the Site or to terminate the agreement contained in these Terms at any time without prior notice or liability if the Firm breaches any provision of these Terms, violates the rights of any third party on or through the Site or engages in any activity on the GBX Grid, GBX DAX or otherwise that – in the sole opinion of GBX – has the capability to bring GBX into disrepute or endangers the integrity of the GBX platforms.

Any provision of these Terms that expressly or by implication is intended to come into or continue in force on or after termination or expiry shall remain in full force and effect after such date.

24. MISCELLANEOUS

Users agree that no joint venture, partnership, employment, or agency relationship exists between the Firm and GBX as a result of these Terms or the Firm's 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 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 material changes through your Account or on the GBX website. 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 these Terms 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, which will remain in full force and effect.

Nothing in these Terms 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 provisions of these Terms is not an indication of a waiver of that provision or any other provision in these Terms. 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.

These Terms will inure to the benefit of our successors and assigns. The Firm may not assign these Terms or any of the rights or licenses granted hereunder without the prior written consent of GBX. "Assignment" as used in the prior sentence includes but is not limited to changes of control or certain sales of stock or assets. GBX may assign these Terms, including all its rights hereunder, without restriction or consent.

GBX does not make any guarantees or suggestion towards any probability that the Firm activity on the Site will achieve a particular or desired outcome. The Firm further acknowledges and agree that none of the GBX Parties makes or implies any guarantees or other commitments in this regard.

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

The Firm acknowledges and agrees that GBX reserves the right to alter these Terms at any given time without prior notice. A current, updated copy of these Terms is available at any time by accessing the appropriate link on the Site. The revised Terms take effect from the time of posting, and the Firm's use of the Site after such time will constitute its acceptance of the revised Terms. If the Firm does not accept any part of these Terms, it should not access the Site or use the Services. No revisions to these Terms will apply to any dispute between the Firm and GBX that arose prior to the effective date of those revisions.

25. CONTACT US

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