

Xena Exchange Users' Agreement

Last Updated: April 12, 2018

1. Introduction

Xena Exchange welcomes You ("User") to use Xena Exchange's online software ("Xena's Software") described herein in accordance with the terms of this User's Agreement.

In this consent:

- a. "We," "us," "our" and "Xena Exchange" means Xena Financial Systems UK, a private limited company incorporated in England and Wales with company number 11303245, that operates the Xena's Software,
- b. "You", "your" and "User" means the person or authorized member of an entity, creating the User's Account, and also each additional account owner, co-signer, authorized signer, authorized representative, and/or Xena's Software User identified on any Xena's Software that you apply for, use or access.

This User's agreement includes and hereby incorporates by reference the following applications: the Payment terms at <https://xena.exchange/pricing>, the Privacy policy at <https://xena.exchange/privacy>, Xena's Technical Documentation at <http://xena.exchange/techdocs> (collectively, with this User's Agreement, 'this Agreement')

By registering in Xena's Software and accessing any part of the Xena's Software described herein, User acknowledges and agrees that fully and unconditionally accepts this Agreement without reservation or exception and consents to be bound by all of the terms of this Agreement.

The moment when this Agreement is concluded (the acceptance of this Agreement by User), shall be the moment of the first access of the Xena's Exchange.

Xena Exchange may, in its sole discretion, amend this Agreement at any time by posting a revised version on the site at <https://xena.exchange>.

Any revisions to this Agreement will take effect on the noted effective date or when posted if there is no noted effective date (each, as applicable, the "Effective Date"). If the change includes an increase of the fees charged by the Xena Exchange, such change will take effect after five (5) days' after it was posted.

User please notice the Risks Relating to holding and trading Cryptocurrencies, including but not limited to: (i) Risk of Losing Access to Tokens Due to Loss of Private Key(s), (ii) Risks Associated with the Blockchain-Protocol, (iii) Risk of Hacking and Security Weaknesses, (iv) Risk of Uninsured Losses, (v) Risks Associated with Uncertain Regulations and Enforcement Actions and ect.

If You do not agree to all of the terms of this Agreement, You may not access and use any part of Xena's Software.

2. Definitions

2.1. For the purposes of this Agreement, the following terms shall have the following meanings:

"**Cryptocurrency**" means peer-to-peer decentralized cryptographically-secured digital representation of value (e.g. bitcoins, ethers, etc.).

"**Xena's Software**" means online software tool located at the website <https://xena.exchange> and accessible via User's Account and any Updates, Upgrades or New Versions thereof.

"**Xena's Technical Documentation**" means the technical documentation, service manual and other materials relating to the Xena's Software as described herein.

"**Update**" means a new release of the Xena's Software which, for reason of additional functionality, the number to the right of the first decimal point is increased.

"Upgrade" means a bug fix, workaround, or patch to correct any reproducible error in the Xena's Software for which the number to the right of the second decimal point is increased.

"User's Account" means an individual record with its unique Login and Password provided by User that Xena Exchange creates for the User upon completing the registration process.

3. Scope of Services

3.1. User may use Xena's Software to trade its Cryptocurrencies with other Users. Xena Exchange provides User the ability to store, track, transfer, and manage its balances of certain supported Cryptocurrencies ("Services").

3.2. In order to provide User with the Services Xena Exchange hereby grants User a personal, limited, non-exclusive, non-transferable license to use Xena's Software on a non-exclusive basis and provides User with User's Account so long as User pays its fees in accordance with the Payment Terms and uses Xena's Software in accordance with the terms and conditions stipulated under this Agreement and pursuant to applicable law.

3.3. Xena Exchange reserves the right to update Xena's Software in its sole discretion, provides User with a new version or an Update, and User shall promptly cease use of the prior version of Xena's Software, and instead, shall incorporate and use such Update in connection with this Agreement.

3.4. Xena Exchange reserves the right to limit the amount of volume User may trade in a given period (e.g., daily, monthly and ect.) in its sole discretion. User's transaction limits may vary depending on the User's account verification steps User have completed, and other factors.

3.5. This Agreement does not convey title or ownership of Xena's Software from Xena Exchange to User but instead gives User only the limited rights and abilities set forth above.

4. License restrictions

User's use of the Xena's Software is limited as follows:

- a. User shall be a legally incorporated company or a person at least 18 years old;
- b. User shall have the capacity to enter into legally binding agreements (including this Agreement);
- c. User's usage of the Xena's Software shall comply with applicable laws and regulations in the User's jurisdiction. Therefore, User's eligibility to access Xena's Software also depends on the country in which User resides.

5. Additional User restrictions

User shall not, and shall not allow any third party to:

- a. use the Xena's Software for of illegal or unlawful actions or other unauthorized purposes;
- b. insert into the Xena's Software any viruses, worms, date bombs, time bombs, or other code that is specifically designed to use any software to cease operating, or to damage, interrupt, or interfere with any data;
- c. disassemble, de-compile or otherwise reverse engineer the Xena's Software or otherwise attempt to learn the source code or algorithms underlying the Xena's Software;
- d. exceed the scope of any license granted to User hereunder.

6. Registration of User's Account

6.1. In order to access Xena's Software User must complete the registration process at <https://xena.exchange> and create User's Account.

6.2. In order to use Xena's Software User must comply with the requirements of Article 4 of this Agreement.

6.3. Each User is entitled to have only one User's Account otherwise Xena Exchange reserves the right to deactivate and delete duplicated User's Accounts without any prior notice.

6.4. User is strictly prohibited from providing access to Xena's Software to any other person or entity.

6.5. User shall be solely responsible for all the usage and activity on its User's account and for loss, theft or unauthorized disclosure of User's Login and Password.

6.6. User agrees to provide Xena Exchange with a prompt email notification of any known or suspected unauthorized use or any breach of the security of its User's Account.

7. User's Electronic signature.

7.1. After registration User receives a Login and Password to access the Xena's Software.

7.2. By using the Login and Password User confirms the formation User's Electronic signature, and the information in electronic form, signed by User using the Electronic signature (using his Login and Password), is accepted by User and Xena Exchange to be an electronic document equal to a paper document signed by a handwritten signature.

7.3. All actions carried out with the use of Login and Password of the User (Electronic signature), considered to be executed by the User.

7.4. User's account registration constitutes an acknowledgement that User is able to electronically receive, download, and print this Agreement and any amendments.

8. Payment terms

8.1. User shall pay the fees for access to Xena's Software and for each Services in amount as described in the Payment terms at <https://xena.exchange/pricing>.

8.2. In addition to the listed fees, User shall pay any applicable sales, use, value-added, personal property or similar taxes, all transfer charges, commissions, fees, and other expenses associated with payments under this Agreement.

8.3. Xena Exchange may grant User a one-time free trial period to use Xena's Software.

8.4. Free Trial Period is determined and limited by Xena Exchange at its sole discretion.

9. Representations and Warranties.

9.1. Xena Exchange represents and warrants that:

- a. Xena Exchange and its licensors own or possess the necessary rights, title and licenses in and to Xena's Software to provide the License hereunder;
- b. Xena Exchange has the right to enter into this Agreement and to perform its obligations hereunder.

9.2. User represents and warrants that:

- a. the User have read and understand this Agreement in full;
- b. User fully understands, realizes and agrees with the information about the functionality, usage, storage, transmission mechanisms and other material characteristics of the Cryptocurrencies, blockchain technology, blockchain-based software systems and their risks, and appreciates the risks and implications of usage and exchange of Cryptocurrencies;
- c. User acknowledges and agrees that Xena Exchange does not act an intermediary or counterparty to any Cryptocurrency transaction initiated by User, Xena Exchange provides User with an access to Xena's Software which and ability to trade Cryptocurrencies with other Users at their own discretion.
- d. User will not forge any personal or non-personal data requested by the Xena Exchange in the process of the User's registration (will not use the VPN or other means of distorting the data), or after its completion, and will provide all necessary personal or non-personal data in the form and format requested by the Xena Exchange in the event when such necessity arises in connection within the requirements of anti-money laundering (AML) and "Know Your Customer" (KYC) frameworks of the Xena Exchange and in accordance with the applicable law.
- e. the User is not (i) a citizen or resident of a geographic area in which exchange of Cryptocurrencies is prohibited by applicable law, decree, regulation, treaty, or administrative act.

10. Intellectual property

User acknowledges and agrees that Xena's Software and its source code form, all enhancements, corrections and modifications to the Xena's Software, all copyrights, patents, trade secrets, or trademarks or other intellectual

property rights protecting or pertaining to any aspect of Xena Software, are and shall remain the sole and exclusive property of Xena Exchange and, where applicable, Xena Exchanges' current and future affiliates or licensors.

11. Privacy

Xena Exchange will protect all information collected from User during the use of the Xena's Software in accordance with the Privacy Policy.

12. Limited liability

12.1. Xena's Software is provided «as is» and Xena Exchange does not make any representations or warranties whatsoever concerning the use of the the Xena's Software and Services. Xena Exchange expressly disclaims any and all express, implied and statutory representations and warranties, including but not limited to, implied warranties of merchantability, fitness for a particular purpose, error-free or uninterrupted operation and any warranties arising from usage of Xena's Software and Services.

12.2. User acknowledges and agrees that:

- a. Xena's Software may contain bugs or minor mistakes, which Xena Exchange promises to correct if possible.
- b. Xena Exchange does not warrant User any financial or other type of outcome, which is the result of the use of the Xena's Software and Services.
- c. Xena Exchange does not act as a professional consultant, adviser, etc., and Software-processed information provided to User do not constitute a professional advice.

12.3. Nevertheless, the Parties shall be responsible for compliance with the terms of this Agreement, for fulfillment of User's commitments and guarantees in the manner and in the amount prescribed by this Agreement, in particular:

- a. In case of filing accusations, claims or lawsuits to the Xena Exchange related to non-compliance by the User of this Agreement, User agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate Xena Exchange all documented proven losses, court fees, legal costs, incurred in connection with the refusal of the User or untimely fulfillment of his obligations by the User.
- b. In case of filing accusations, claims or lawsuits against Xena Exchange, related to non-compliance by User with exclusive rights or other rights of third parties, User agrees to settle such claims or actions on his own and at his own expense, as well as fully compensate Xena Exchange all documented proven losses, court fees, legal costs, incurred in connection with the refusal of the User or untimely fulfillment of his obligations by the User.

13. Term & Termination

13.1. This Agreement between Xena Exchange and User shall commence upon acceptance by User of all terms of this Agreement by accessing any part of Xena's Software and shall continue until terminated in accordance with the terms of this Agreement.

13.2. Either party may terminate this Agreement at any time upon thirty (30) days prior written notice.

13.3. Xena Exchange shall have the right at its sole discretion to: (i) refuse to complete or block, cancel or reverse a transaction you have authorised; (ii) suspend, restrict, or terminate your access to any part of the Xena's Software and Services, and/or (c) deactivate or cancel your User's Account with immediate effect for any reason, including but not limited to and without any prior written notice if:

- a. User provided invalid data to complete the registration process;
- b. User failed to comply with the requirements of Articles 4, 5 or 10 of this Agreement;
- c. User is in breach of its obligations under this Agreement;
- d. We have concerns that User's transactions are being used in a fraudulent or unauthorised manner or we suspect User in money laundering, terrorist financing, fraud, or any other financial crime;

- e. There have been no fee payment from User for a period exceeding one (1) month;
- f. User's Account has not been logged into for a period exceeding three (3) months.

13.4. Upon termination of this Agreement, for whatever reason, all licenses granted from Xena Exchange to User under this Agreement shall immediately terminate.

13.4. Upon termination of this Agreement, each party will remain liable to the other for any amounts due and owing to the other party as of the date of termination, and such obligation to pay shall survive the termination of this Agreement.

14. Miscellaneous

14.1. Notices: Any notice or other communication under this Agreement shall be in writing and shall be considered given when sent by email.

14.2. Complaints: In the event of a complaint, please set out the cause of your complaint, how you would like us to resolve the complaint and any other information you believe to be relevant to support@xena.exchange. We will acknowledge receipt of your complaint if you contact us via our Customer Support webpage. Within 15 business days of our receipt of your complaint we will address all points raised in your complaint by sending you an e-mail.

14.3. Disputes: Any dispute arising out of or in connection with this Agreement shall be referred to and finally resolved by arbitration under the Arbitration Rules of the London Court of International Arbitration ("LCIA"). The tribunal shall consist of a sole arbitrator, unless the LCIA determines that, in view of all the circumstances of the case, a three-member tribunal is appropriate. The place and seat of the arbitration shall be London, England. The language to be used in the arbitration proceedings will be English. You agree to use the complaints procedure set out at Section 14.2 of this Agreement before contacting the FOS or the LCIA. If you do not follow the procedures set out in this Section 14.2 before filing a claim in a court, we shall have the right to ask the court to dismiss your filing unless and until you complete the steps outlined above.

14.4. Governing Law: This Agreement shall be governed by and construed in accordance with the laws of England and Wales. The Parties agree to submit to the non-exclusive jurisdiction of the Courts of England and Wales. Either Party shall comply with all laws, rules and regulations relevant to the activities undertaken pursuant to this Memorandum or applicable to either of the Parties.

14.5. Force majeure: Neither Party shall be liable because of any failure or delay in the performance of its obligations hereunder for any case of «Force Majeure», which is understood as any unpredictable event external to a party and which is beyond its reasonable control.

14.6. Transfer/ Assignment: User is not authorized to assign this Agreement (including sending, transmitting ID and password to the third party) without the prior written permission.

14.7. Severability: If any provision of this Agreement held by any court of competent jurisdiction to be illegal, null or void, all the remaining provisions of this Agreement shall remain in full force and effect.