

TERMS OF USE

These Terms of Use (“Terms”) govern access and use of the Services (as defined below) on the website, known as “CoinSwitchX” referred to as “Platform”. The Services (as defined below) are being provided by and the Platform is operated by Nextgendev Solutions Private Limited, a company incorporated under the Companies Act, 2013. The underlying technology in the Platform is owned by Bitkuber Investments Pvt. Ltd, a private limited company registered under the Companies Act, 2013 (CIN U65990KA2021PTC145060), which has licensed the Platform to Nextgendev Solutions Private Limited to operate and provide Services on the Platform. .

Please read these Terms carefully before accepting. By accepting these Terms, You agree that You have read, understood, acknowledged and accepted the Terms to access and use the Services. We reserve the right to change, add, remove or modify the Platform, the Service, these Terms or any content or part thereof, at any time, with or without notice, in our sole discretion. We may (but we don’t assume any such obligation) provide you a notification of any such change, add, remove or modify. You shall regularly and periodically check these Terms and [Privacy Policy](#) including before you make any transaction on the Platform. We shall have no liability or responsibility whatsoever due to any such changes, additions, removals or modifications.

In these Terms, wherever the context so requires, ‘You’ or ‘Your’ or ‘User’ or ‘Client’ shall mean any person (including receivers, liquidators, successors, legal heirs, permitted assigns) who has already signed up on the Platform and intends to avail of the Services. The terms ‘You’, ‘Your’, ‘User’ or ‘Client’ are used interchangeably as per the relevant context of various provisions of these Terms. Further, wherever the context so requires, ‘We’, ‘Us’, ‘Our’ or ‘Company’ shall mean Nextgendev Solutions Private Limited.

“Specified Disclaimer: Crypto products are unregulated and can be highly risky. There may be no regulatory recourse for any loss from such transactions.”

In the event that applicable laws were to change (including by way of a judicial or executive order) and render dealing, trading, holding and/or storing Cryptos to be invalid or illegal in India, these Terms shall stand automatically terminated with effect from the date of such invalidity/illegality without further notice or recourse available to User. You represent and declare that you have full knowledge and disclosure of the current Government and regulatory status with respect to Cryptos in India and the risk involved in dealing with, or trading in, or storing the same. By accessing the Platform and/or the Services, You are deemed to have understood, agreed to and accepted the risks, losses, and costs with respect to the same including but not limited to total / complete loss / seizure of Your Cryptos accounted for in the Platform’s Crypto Custody Wallet and/or Your fiat balances.

This document is an electronic record of offer and acceptance in terms of the Information Technology Act, 2000 (“IT Act”), the rules made thereunder as applicable, and the provisions pertaining to electronic records in various statutes as amended by the IT Act. This electronic record is generated by a computer system and does not require any physical or electronic signatures.

1. DEFINITIONS

In addition to the words and expressions defined elsewhere in the Terms, the following words and expressions shall have the following meanings (unless the context otherwise requires):

ABC Laws means Anti- Bribery & Corruption Laws and the Anti Bribery & Corruption Policy of CoinSwitchX, as may be prescribed from time to time.

Affiliates means a person or entity (**First Person**):

- i. an entity in which the First Person holds, directly or indirectly, 50% (fifty percent) or more of the voting rights;
- ii. an entity or person which owns, directly or indirectly, 50% (fifty percent) or more of the voting rights in the First Person;
- iii. an entity in which the First Person and an entity described in paragraph (b) above own, directly or indirectly, 50% (fifty percent) or more of the voting rights;
- iv. an entity over which the First Person or its holding company exercises direct or indirect management control, even though it may own less than 50% (fifty

- percent) of the voting rights in such entity; and
- v. an entity or person which exercises direct or indirect management control over the First Person or its holding company, even though it may own less than 50% (fifty percent) of the voting rights in the First Person or its holding company.

AML/CFT	means anti-money laundering and counter-terrorist financing.
AML/CFT Laws	means any Applicable Law, rule, regulation, obligation, standard or other legally binding measure relating to AML/CFT in any jurisdiction whatsoever.
Anti-Bribery & Corruption Laws	means any Applicable Law, rule, regulation or other legally binding measure relating to the prevention of bribery or corruption or similar or related activities in any jurisdiction whatsoever.
Applicable Laws	means all applicable laws (including common law), statutes, subordinate legislation, treaties, regulations, rules, guidelines, notifications, circulars, decrees, directives, decisions, by-laws, ordinances, circulars, codes, orders, notices, demands, decrees, injunctions, resolutions, rules and judgments of Indian legislative, executive, quasi-judicial or any judicial body.
Business Day	means any day (other than a Saturday, Sunday or public holiday in Bangalore, India) on which licensed banks in India are generally open for normal banking business.
CoinSwitchX Platform	means the electronic trading platform known as “ CoinSwitchX ” or any successor trade / brand name as adopted by CoinSwitchX.
Confidential Information	<p>means any written non-public information (including, without limitation, this Agreement, a Trade or any related correspondence and any other information whether provided in electronic form or otherwise) or oral information which is confidential or a trade secret or proprietary and which is clearly identified as confidential at the time of disclosure or would be assumed by a reasonable person to be confidential under the circumstances surrounding the disclosure.</p> <p>Notwithstanding the foregoing, Confidential Information shall not include information which is: (i) already known by the recipient Party prior to receipt from the sending Party; (ii) publicly known or becomes publicly known through no wrongful act of the receiving Party; (iii) rightfully received from a third party without knowledge of a breach of any other relevant confidentiality obligation; or (iv) independently developed by the receiving Party.</p>
Controlling Interest	<p>means for any company:</p> <ul style="list-style-type: none"> i. the ownership or control, directly or indirectly, of more than 50% (fifty percent) of the company’s fully diluted voting share capital; and/or ii. the ability to direct how more than 50% (fifty percent) of the fully diluted votes are exercised at its general meetings on all, or substantially all, matters; and/or iii. the right to appoint or remove its directors that hold a majority of the voting rights at its board meetings on all, or substantially all, matters.

The term “**Controlling Interest**” shall be interpreted *mutatis mutandis* for any other

business entity.

Crypto	means, by whatever name called, a digital representation of value or of contractual rights that, in either case, uses distributed ledger technology and can be transferred, stored or traded electronically.
Intellectual Property Rights	means all intellectual property rights or proprietary rights available under Applicable Laws including without limitation patents, utility models, rights to inventions, copyright and related rights, trademarks and service marks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off or unfair competition, rights in designs, rights in computer software, database rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, including all applications for (and rights to apply for and be granted), renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist, now or in the future, in any part of the world.
Relevant Persons	has the meaning given to the term in Clause 9.2.
Restricted Jurisdiction	means any jurisdiction other than India, and any other jurisdictions which may be notified to the User by CoinSwitchX from time to time.
Sanctioned Person	means any person who is the target of economic or financial sanctions or measures imposed by India, the United Nations, the European Union, the United Kingdom, the United States or any relevant applicable jurisdiction, and any other jurisdictions determined by CoinSwitchX in its sole discretion and notified to the User.
Trade	means a buy or sell transaction of Crypto by the User on the CoinSwitchX Platform with other counterparties (being participants on the CoinSwitchX Platform) in its own name and on a principal-to-principal basis.
Ultimate Beneficial Owner	means any natural person(s) who directly or indirectly own(s) or control(s) 10% or more of the shares / stake of a company or entity and/or any natural person(s) who exercise(s) a Controlling Interest in that company / entity.

2. SERVICES

2.1. Trading Arrangements

- 2.1.1. Subject to these Terms and any modifications or amendments thereof as prescribed from time to time, the User may enter Trades on the CoinSwitchX Platform on a principal-to-principal basis with other counterparties on CoinSwitchX Platform. The User undertakes that it shall use CoinSwitchX Platform, including but not limited to placing Trades, only on its own behalf and not on behalf of any third party. CoinswitchX has no contractual or other relationship with any such third party, and the User is solely and fully responsible for its obligations under these Terms and under AML/CFT Laws and other Applicable Laws in connection with its usage of CoinSwitchX Platform and the Trades.
- 2.1.2. For the purpose of Trades, (a) User shall use only Indian Rupees to enter into Trades where Cryptos are bought or sold with a fiat currency, and for such purpose undertakes to keep only that much Indian Rupees in its user account with CoinSwitchX Platform which is required by the User to execute immediate Trades, and (b) User shall keep (for the purpose of selling Cryptos on CoinSwitchX Platform) and receive (as a result of purchase of Cryptos on CoinSwitchX Platform) Cryptos (which are owned and in control of the User in the territory of India) in the

Crypto custody services provided by CoinSwitchX either itself or through its technology partners / subcontractors. For the purposes of sub-clauses (2.1) and (2.2) hereto, CoinSwitchX may in its sole discretion permit any inflow and/or outflow of Indian Rupees and/or Cryptos from Crypto wallets of the User and the verified Indian Rupee balance maintained with CoinSwitchX, subject to User's compliance with Applicable Law.

- 2.1.3. Without limiting the rights of CoinSwitchX under this Terms, CoinSwitchX shall have no obligation to facilitate or permit the User to enter into a Trade at its sole discretion. This will not affect Trades that have already been entered into on CoinSwitchX Platform with other counterparties, subject to the rights of CoinSwitchX under the Terms and hereunder.
- 2.1.4. User agrees and acknowledges that any records created and maintained by CoinSwitchX or its third parties of the communications, transactions, instructions or operations made or performed, processed or effected through or in relation to Trades or in relation to keeping, using or withdrawing any Indian Rupees and/or Crypto by User or any person purporting to be the User, acting on behalf or purportedly acting on behalf of the User, with or without the consent of User, shall be binding on the User for all purposes whatsoever and shall be conclusive evidence of such communications, transactions, instructions or operations. The User further agrees that the price of the Crypto(s) as reflected on CoinSwitchX platform shall be accepted by the User as conclusive evidence of the correctness of matters therein written for the purposes of the Terms.
- 2.1.5. User agrees and acknowledges that CoinSwitchX or its third parties shall not be under any duty to enquire into, investigate or ascertain whether any instruction, request or transaction in relation to a Trade, and keeping, using and withdrawing of Indian Rupees and/or Cryptos is authentic, legal, valid or enforceable (as the case may be), whether any transaction or the underlying contract connected with such transaction is void or voidable, or whether any transaction is permitted under the applicable law or contractual obligations of the User. CoinSwitchX shall be entitled to assume that all instructions, requests or transactions in relation to a Trade, and keeping, using and withdrawing of Indian Rupees and/or Cryptos are authentic, legal, valid and enforceable (as the case may be), that all transactions and the underlying contracts connected with such transactions are not void or voidable, and that all transactions are permitted under the relevant applicable law or contractual obligations of the User and CoinSwitchX shall be under no duty to reject, reverse, adjust or modify any instruction, request or transaction by reason that it was not legal, valid or enforceable, that any transaction or the underlying contract connected with such transaction is void or voidable, or that any transaction is not permissible under the relevant applicable law or contractual obligations of the User. Notwithstanding the foregoing, where CoinSwitchX seeks verification, confirmation or clarification of any instruction, request or transaction received, it shall not be liable to the User for any losses whatsoever in relation to any delay resulting from CoinSwitchX seeking verification, confirmation or clarification or from any refusal to act where CoinSwitchX does not receive in its discretion satisfactory confirmation or clarification of such instruction, request or transaction.
- 2.1.6. The User undertakes that its usage of the CoinSwitchX Platform and the Trades shall always be in compliance with these Terms (as modified or amended from time to time), Terms, Applicable Laws and AML/CFT Laws and ABC Laws.

2.2. Bulk Trading Program

Subject to the terms of these terms, as modified or amended from time to time, and at the sole discretion of CoinSwitchX, CoinSwitchX will allow User to participate in and avail the benefits under a bulk trading program ("Program") wherein CoinSwitchX will facilitate trades on the CoinSwitchX Platform between the Users of the CoinSwitchX Platform.

- 2.2.1. Taker
 - Upon agreeing to participate in the Program:
 - 2.2.1.1. The User will express an interest in entering into such bulk trades, either on its own behalf, or on behalf of its users ("Proposed Trade(s)") to CoinSwitchX vide a written communication ("EOI").
 - 2.2.1.2. Upon receipt of the EOI from User, CoinSwitchX, may, in its sole discretion and using reasonable commercial efforts, enable as an intermediary the Proposed Trade by obtaining and negotiating a quote ("Quote") from an interested third party ("Responder"), which would be a user of the CoinSwitchX Platform within 48 (Forty Eight) hours, or as agreed upon by the parties in writing, of the receipt of the EOI. For

the avoidance of doubt, it is clarified that the Quote will contain details of the purchase price, quantity of Cryptos, tentative time of the Proposed Trade, and any other information that User may require to enter into the Proposed Trade with the Responder.

- 2.2.1.3. After the receipt of the Quote, User may place a market order for the Proposed Trade on the CoinSwitchX Platform as per the Quote. User agrees that the Proposed Trade will be executed as per these Terms with either the Responder or any other user(s) on the CoinSwitchX Platform as the counterparty(s).
- 2.2.1.4. The User acknowledge that CoinSwitchX will only act as an intermediary between the User and the Responder for relaying the EOI and Quote and will have no liability of any kind, including in relation to fulfillment of the Proposed Trade, on a principal to principal basis, between the User and the Responder. Notwithstanding anything contained in this Agreement, User acknowledges and agrees that the Proposed Trade(s) may be executed with other parties on the CoinSwitchX Platform and CoinSwitchX will have no liability to the User in this regard.
- 2.2.1.5. CoinSwitchX will not charge any additional service fee for allowing User to participate in the Program, unless otherwise intimated by CoinSwitchX in writing.

2.2.2. Maker

Upon agreeing to participate in the Program as a taker:

- 2.2.2.1. Upon receipt of an EOI for entering into such bulk trades on the CoinSwitchX platform from a counterparty (“Taker”), a user of the CoinSwitchX platform (“Proposed Maker Trade(s)”), CoinSwitchX, may, at its sole discretion and using commercially reasonable efforts, enable as an intermediary, such Proposed Maker Trade by requesting and negotiating a quote in writing (“Quote”) from the Counterparty within 48 (Forty Eight) hours, or as agreed upon by the parties in writing, of the receipt of the EOI. For the avoidance of doubt, it is clarified that the Quote will contain details of the purchase price, quantity of Cryptos, time of the Proposed Maker Trade, and any other information that Taker and the User may require to enter into the Proposed Maker Trade(s).
- 2.2.2.2. After providing CoinSwitchX the Quote, the Taker may place a market order for the Proposed Maker Trade on the CoinSwitchX platform as per the Quote. The User agrees that the Proposed Maker Trade will be executed as per these Terms with either the Taker or any other user(s) on the CoinSwitchX Platform as the counterparty(s).
- 2.2.2.3. The User acknowledges that CoinSwitchX will only act as an intermediary between the User and the Taker and will have no liability of any kind, including in relation to fulfillment of the Proposed Maker Trade between the Counterparty and the Taker on a principal to principal basis. For the avoidance of doubt, it is reiterated that notwithstanding anything contained in these Terms, in the event the Proposed Maker Trade is not executed with the Taker as per the Quote, the User acknowledges and agrees that CoinSwitchX will have no liability to the User in this regard.
- 2.2.2.4. CoinSwitchX will not charge any additional service fee for allowing the User to participate in the Program, unless otherwise intimated by CoinSwitchX in writing.

3. FEES

- 3.1. Buying or selling on CoinSwitchX is subject to payment of a fee as may be mutually agreed between the Parties from time to time in writing.
- 3.2. CoinSwitchX shall issue a Contract Note to the Users for the trade undertaken on the instructions of the User. Contract Note refers to a comprehensive document issued by the CoinSwitchX on completion of trade intimating the details of the transaction made by the User which shall include but not be limited to (a) transaction details of the multiple inter related trades and transaction legs being executed; (b) total price of the transaction; and (c) transaction note cum tax invoice towards the service fees charged for executing the transaction and/or providing other services wherever applicable.
- 3.3. You shall inform Us in writing immediately but no later than within 15 days of the relevant transactions, if any irregularities or discrepancies exist in the transactions made by You on CoinswitchX. If We do not receive any information to the contrary within 15 days, We shall assume that the transactions are correct. All records maintained by Us, in electronic or documentary form of the instructions of the User and such other details (including but not limited to payments made or received) such as any Contract Note issued pursuant to these Terms herein, shall as against the User, be deemed to be conclusive evidence of such instructions and such other details.

4. TAXES

- 4.1. It is Your responsibility to determine, collect, report, and submit any/all taxes applicable to the payments and/or Your Crypto you make or receive in connection with the use of the Service to the appropriate tax authority in India or under any other applicable laws. CoinSwitchX is not responsible for determining whether taxes apply to your transaction or the Cryptos owned by You or accounted to You in the CoinSwitchX's Crypto Custody Wallet, or for collecting, reporting or remitting any taxes arising from any transaction undertaken via CoinSwitchX or Services.
- 4.2. CoinSwitchX has a right to deduct applicable taxes on the executed transaction as per the Income Tax Act 1961 or other Applicable taxes.
- 4.3. In addition to the fee/commission charged by CoinSwitchX on the trades executed on the Platform, Users shall be liable to pay the applicable indirect taxes on the transactions executed on the Platform. The total price communicated to the Users on the Platform before confirming on the execution of a trade would be inclusive of the commission/fee charged by CoinSwitchX, network and third party fees, if any, and applicable taxes.

5. CONFIDENTIALITY

- 5.1. Each Party undertakes to the other Party not to disclose to any person or persons any Confidential Information or use any Confidential Information except for the purpose of performing its obligations under or in connection with these Terms.
- 5.2. Each Party shall be entitled to directly or indirectly communicate or disclose Confidential Information to its director, officer, partner, employee, or agent, provided that such disclosure is required for the purpose of performing the Party's obligations under these Terms.
- 5.3. The obligations of this Clause 5 do not prevent a Party from disclosing Confidential Information to:
 - 5.3.1. a third party pursuant to a written authorisation from the other Party including without limitation CoinSwitchX's right to disclose the data / information pursuant to the Terms;
 - 5.3.2. satisfy a requirement of, or demand by, a competent court of law or other tribunal or governmental, or administrative or regulatory or self-regulatory body or listing authority whether in India or anywhere in the world, or any Applicable Law, provided that the non-disclosing Party is notified promptly upon receiving such request or being subject to such requirement (to the extent permitted by Applicable Laws) and the disclosing Party will:
 - 5.3.2.1. provide all reasonable assistance to the non-disclosing Party in connection with the non-disclosing Party seeking any protective measures to stop such disclosure; and
 - 5.3.2.2. only disclose such portion of Confidential Information as is specifically required to be disclosed, in the opinion of external legal counsel;
 - 5.3.3. its Affiliates and their respective employees, consultants, officers, directors (provided, however, that such disclosure is reasonably necessary in order for the disclosing Party to perform its obligations under these Terms and that such recipients are bound by obligations of confidentiality similar to those set forth in this Clause 5); or
 - 5.3.4. its professional, legal or other advisers.
- 5.4. Each Party shall keep the Confidential Information securely and properly protected against theft, damage, loss and unauthorised access (including access by electronic means).
- 5.5. A Party shall notify the other Party immediately upon becoming aware that any Confidential Information received has been disclosed or obtained by a third party other than as permitted under these Terms.
- 5.6. Upon any unauthorised disclosure of Confidential Information by a Party, that Party shall immediately notify the other Party and take such lawful actions as are reasonably available thereto to recover such Confidential Information and to prevent any further publication or dissemination.

6. REPRESENTATIONS AND DISCLAIMERS:

- 6.1. The User warrants and represents (i) on the date of accepting these Terms and (ii) on the date that each Trade is executed and (iii) on each date that Indian Rupees and/or Cryptos are kept, used or withdrawn from the CoinSwitchX Platform, that:
 - 6.1.1. it is duly organised and validly existing under the Applicable Laws of India, and, in good standing;

- 6.1.2. it has the necessary corporate or other power and authority to execute and deliver these Terms, and otherwise to perform its obligations hereunder, and has taken all necessary action to authorise such execution, delivery and performance of these Terms;
 - 6.1.3. the entry into and performance by it of these Terms and the obligations contemplated hereunder do not and will not conflict with or result in a breach of any Applicable Laws or AML/CFT Laws, any of its constitutional documents, or any agreement or instrument binding upon it or its Affiliates;
 - 6.1.4. all governmental and other approvals, consents and notifications that are required to have been obtained and submitted (in respect of notifications) by it with respect to these Terms have been obtained or submitted (in respect of notifications) and are in full force and effect and all conditions of any such approvals, consents and notifications have been complied with;
 - 6.1.5. all governmental and other approvals, consents and notifications that are required to have been obtained and submitted (in respect of notifications) by the User to enter into (or offer to enter into) any Trade and keeping, using and withdrawing any Indian Rupees and/or Cryptos on CoinSwitchX Platform have been obtained and submitted (in respect of notifications) and are in full force and effect and all conditions of any such approvals, consents and notifications have been complied with, and the entry into and performance by the User of any Trade and keeping, using and withdrawing any Indian Rupees and/or Cryptos on CoinSwitchX Platform do not and will not conflict with any Applicable Laws or AML/CFT Laws;
 - 6.1.6. it is not currently under actual or threatened investigation, inquiry, or audit by any government authority in relation to any actual, alleged or potential offense;
 - 6.1.7. it is acting for its own account and is not relying and has not relied on any communication (written or oral) of CoinSwitchX or any of its Affiliates as investment advice;
 - 6.1.8. it is accepting these Terms, and each Trade as principal and not as agent of any third party individual or entity;
 - 6.1.9. it is a person resident in India, as defined by the Foreign Exchange Management Act, 1999;
 - 6.1.10. the User, its Affiliates and each of its and their directors, partners, trustees, officers, employees, advisors and agents are properly educated and briefed on the products subject to the Trades and the arrangements proposed under these Terms; and
 - 6.1.11. any factual information provided by the User for the purposes of opening any account with CoinSwitchX Platform including user account, bank account and/or Crypto wallet, any Trade or otherwise is true, complete, accurate and not misleading in any material respect, and does not omit any material fact, the omission of which would make any fact or statement therein misleading as at the date the information was provided or deemed to have been provided or as at the date (if applicable) at which the information is provided.
- 6.2. NOTWITHSTANDING ANY OTHER PROVISION, COINSWITCHX PLATFORM INCLUDING API, API SOFTWARE, TRADES, CRYPTO CUSTODY OR ANY OTHER INFORMATION OR SERVICE BY COINSWITCHX IS PROVIDED ON "AS IS", "AS-AVAILABLE", BASES, AND WITHOUT ANY WARRANTY, REPRESENTATION OR INDEMNITY OF ANY KIND, EXPRESS, IMPLIED, ORAL, WRITTEN, STATUTORY, OR OTHERWISE, INCLUDING WARRANTY OF MERCHANTABILITY, FITNESS FOR ANY PURPOSE, OR NON- INFRINGEMENT; OR FOR THE USE, SUFFICIENCY, RELIABILITY, TIMELINESS, QUALITY, SECURITY, SAFETY, SUITABILITY, AVAILABILITY, COMPLETENESS OR ACCURACY OF COINSWITCHX PLATFORM. COINSWITCHX ITS AFFILIATES AND THEIR RESPECTIVE DIRECTORS, PARTNERS, OFFICERS, EMPLOYEES, AGENTS AND THIRD PARTIES IS / ARE NOT LIABLE FOR ANY LOSS OF CRYPTOS, REVENUE, PROFITS, FUNDS, FIAT CURRENCY BALANCES, ASSETS, DATA OR FOR ANY DAMAGES, DIRECT OR INDIRECT, RESULTING FROM USE OR ATTEMPTED USE OF COINSWITCHX PLATFORM. COINSWITCHX DISCLAIMS LIABILITY FOR ANY PARTY'S ACT

OR OMISSION IN USE OF OR RELIANCE UPON COINSWITCHX PLATFORM INCLUDING WITHOUT LIMITATION INACCURACY IN OR THE OMISSION OR INTERRUPTION OF THE PRICE DATA OR AN ERROR OR DELAY IN THE TRANSMISSION OF PRICE DATA. COINSWITCHX PLATFORM MAY BE SUBJECT TO RESTRICTIONS, LIMITATIONS, DELAYS, AND OTHER PROBLEMS INHERENT IN THE USE OF THE INTERNET AND ELECTRONIC COMMUNICATIONS OR A BUSINESS WHERE THERE ARE REGULATORY UNCERTAINTIES. WE DO NOT GUARANTEE THAT YOUR USE OF THE PLATFORM OR SERVICES OR ANY PART THEREOF WILL ALWAYS BE AVAILABLE, UNINTERRUPTED OR ERROR-FREE.

- 6.3. CRYPTOS MAY BE TARGETED BY HACKERS OR MALICIOUS GROUPS OR ORGANIZATIONS WHO MAY ATTEMPT TO INTERFERE WITH THE CRYPTOS AND/OR THE SALE/PURCHASE OF THE CRYPTOS OR STEAL THE CRYPTOS IN VARIOUS WAYS, INCLUDING MALWARE ATTACKS, DISTRIBUTED DENIAL OF SERVICE, CONSENSUS-BASED ATTACKS, SYBIL ATTACKS, PHISHING, SMURFING AND HACKING. COINSWITCHX PLATFORM AND/OR ITS THIRD PARTY SERVICE PROVIDERS PLATFORM, INFRASTRUCTURE OR TECHNOLOGIES MAY BE SUBJECT TO SUCH TARGETS, ATTACKS ETC. AND NOTWITHSTANDING ANY OTHER PROVISION, COINSWITCHX, ITS AFFILIATES AND THEIR RESPECTIVE DIRECTORS, PARTNERS, OFFICERS, EMPLOYEES, AGENTS AND THIRD PARTIES SHALL NOT BE LIABLE TO THE USER OR ANY THIRD PARTY FOR THE SAME.
- 6.4. USER AGREES THAT IT IS POSSIBLE THAT NEW REGULATIONS ADDRESSING BLOCKCHAIN TECHNOLOGY, CRYPTOS, CRYPTO EXCHANGES AND VARIOUS SERVICES PROVIDED BY COINSWITCHX UNDER THESE TERMS, MAY BE INTRODUCED OR EXISTING REGULATIONS MAY BE MODIFIED, WHICH MAY PROHIBIT, PREVENT, RESTRICT, OR OTHERWISE MAY HAVE A NEGATIVE EFFECT ON THE SERVICES PROVIDED BY COINSWITCHX AND/OR THE USAGE OF COINSWITCHX PLATFORM BY USER, WHICH MAY INCLUDE A TOTAL LOSS OF INDIAN RUPEES AND/OR CRYPTOS OF USER WITH COINSWITCHX AND NOTWITHSTANDING ANY OTHER PROVISION COINSWITCHX ITS AFFILIATES AND THEIR RESPECTIVE DIRECTORS, PARTNERS, OFFICERS, EMPLOYEES, AGENTS AND THIRD PARTIES SHALL NOT BE LIABLE OR RESPONSIBLE FOR THE SAME.
- 6.5. COINSWITCHX ACTS AS THE DULY APPOINTED AGENT OF THE USER TO WHOM THE PAYMENT IS DUE AND DOES NOT OPERATE A PAYMENT SYSTEM. USER ALSO HEREBY DULY APPOINTS COINSWITCHX AS ITS AGENT FOR THIS LIMITED PURPOSE. SAVE AND EXCEPT THE FOREGOING, THE RELATIONSHIP BETWEEN THE PARTIES IS ON A PRINCIPAL-TO-PRINCIPAL BASIS.

7. INFORMATION UNDERTAKINGS

- 7.1. The User undertakes to notify CoinSwitchX in writing promptly upon becoming aware of any breach or non-compliance with any Applicable Laws or AML/CFT Laws or Anti-Bribery & Corruption Laws to the extent permitted by Applicable Laws.
- 7.2. Subject to Clause 7.4, the User undertakes that it will, within two (2) Business Days of a written request by CoinSwitchX, provide CoinSwitchX with any information or documents in respect of the User which CoinSwitchX requests in relation to these Terms, subject to any disclosure restrictions that expressly apply under Applicable Laws. CoinSwitchX shall be entitled to suspend any Trades, keeping, using or withdrawal of any Indian Rupees and/or Crypto for any non-provision of any such information by the User.
- 7.3. Subject to Clause 7.4, CoinSwitchX undertakes that it will, within a reasonable time upon a written request by the User, provide the User with any information or documents which the User reasonably requests in relation to these Terms for the purpose of compliance with Applicable Laws or completion of the know your customer requirements.
- 7.4. Where a request is made under Clause 7.2 or 7.3 for a Party to comply with Applicable Laws then the other Party may (where such information or documents relate to confidential matters) provide such information or documents directly to the relevant regulator, government authority or similar body (as applicable) in accordance with the Applicable Laws in fulfillment of the undertaking under Clause 7.2 or

7.3 (as applicable).

7.5. The User shall ensure that all transactions, payments, and expenses related to these Terms (including in connection with any Trade, keeping, using or withdrawal of Indian Rupees and/or Cryptos) are:

7.5.1. fairly and accurately recorded, in reasonable detail, in its books and records; and

7.5.2. evidenced and supported by complete and accurate documentation, including but not limited to invoices and receipts, which shall be maintained throughout the duration of these Terms and for no less than three (3) years after termination and shall be made available to CoinSwitchX upon prior notice.

7.6. Notwithstanding any other Clause in these Terms, each Party shall be permitted to disclose any information obtained under or in connection with these Terms in order to comply with any Applicable Laws or to any regulator, government authority or similar body (as applicable).

8. BRANDING, USE OF INFORMATION AND RELATED REPRESENTATIONS

8.1. The User shall obtain written consent from CoinSwitchX prior to the use of:

8.1.1. CoinSwitchX's legal and/or trading name (and/or relevant trademarks, word marks or logos, including any such legal and/or trading name, trademarks, word marks or logos relating to the CoinSwitchX Platform and any other business line undertaken by CoinSwitchX and its Affiliates from time to time) on any document (including any document in electronic form), material, brochure, advertisement, or email published by the User, or on its website or through any other electronic medium;

8.1.2. any order book and price feeds relating to any product of CoinSwitchX or its Affiliates; and

8.1.3. marketing materials, documents (including any document in electronic form), information and communications provided by CoinSwitchX or its Affiliates to the User.

8.2. The User shall not make any representation (including any oral or verbal representation) to a third party regarding CoinSwitchX, its Affiliates or the CoinSwitchX Platform without the prior written consent of CoinSwitchX.

8.3. Each Party acknowledges for the benefit of the other Party that:

8.3.1. no provision of these Terms grants the first Party any rights, except as expressly stated in these Terms, in any Intellectual Property Rights owned by, belonging to, developed by or licensed to the other Party; and

8.3.2. These Terms does not constitute a licence in respect of any such Intellectual Property Rights, except as expressly stated in these Terms.

9. ANTI-MONEY LAUNDERING, COUNTER-TERRORIST FINANCING, ANTI-BRIBERY AND CORRUPTION

9.1. The User agrees, represents, and undertakes (i) on the date of accepting these Terms and (ii) on the date that each Trade is executed and (iii) on each date that Indian Rupees and/or Cryptos are kept, used or withdrawn from the CoinSwitchX Platform, that:

9.1.1. it has not taken and will not take, directly and indirectly, any action or make any omission that:

9.1.1.1. breaches any AML/CFT Laws or laws, regulations, obligations or standards relating to "know your client" in each jurisdiction in which it or its Affiliates operate; and

9.1.1.2. will cause CoinSwitchX or any of its Affiliates to be in violation of any AML/CFT Laws or Anti-Bribery & Corruption Laws;

- 9.1.2. it shall periodically provide training to its relevant staff on compliance with the relevant AML/CFT Laws;
- 9.2. In connection with the activities to be carried out under these Terms, the User shall comply with, and shall ensure that its officers, directors, employees and any third parties engaged (if any) or instructed to act for or on behalf of it (the “**Relevant Persons**”) are aware of and will comply with all ABC Laws applicable to these Terms, including but not limited to the UK Bribery Act 2010, the US Foreign Corrupt Practices Act of 1977, and the Singapore Prevention of Corruption Act 1960, and any other financial sanctions imposed by the United Nations or the European Union, and will conduct AML/CFT checks for all transactions handled by it.
- 9.3. The Relevant Persons shall not take any actions or make any omissions that would cause CoinSwitchX to be in violation of any ABC Laws.
- 9.4. The Relevant Persons shall not, directly or indirectly, offer, pay, promise to pay or authorise any bribe, other undue financial or other advantage or make any facilitation payment to, or receive any bribe or other undue financial or other advantage from, a public official or a private party in connection with this Agreement or any Trade.
- 9.5. The User shall deliver to CoinSwitchX a self-certified certification or periodic KYC by a senior officer of the User, not less than once per calendar year or promptly upon request by CoinSwitchX, that the User remains in compliance with this Clause 9.
- 9.6. The User shall, to the fullest extent permitted by the relevant Applicable Laws, promptly report to CoinSwitchX any breach of the representations, undertakings or obligations described in this Clause 9 and assist CoinSwitchX in investigating and remedying any such breach.
- 9.7. The User undertakes that CoinSwitchX shall have the right, upon reasonable notice of no fewer than five (5) Business Days, to review the User’s policies, procedures and records related to its compliance with this Clause 9 and the User shall make all reasonable efforts to cooperate with such review and answer any reasonable written or oral inquiries by CoinSwitchX related to its review.

10. FURTHER REPRESENTATIONS

- 10.1. The User agrees, represents and warrants (i) on the date of acceptance of these Terms and (ii) on the date that each Trade is executed and (iii) on each date that Indian Rupees and/or Cryptos are kept, used or withdrawn from the CoinSwitchX Platform, that neither it nor any of the other Relevant Persons:
- 10.1.1. are currently under actual or threatened investigation, inquiry, or audit by any government authority (whether in India or anywhere in the world) in relation to any potential offense involving fraud, bribery, corruption, or dishonesty;
- 10.1.2. have been convicted of or pleaded guilty to an offence involving fraud, bribery, corruption, or dishonesty (whether in India or anywhere in the world);
- 10.1.3. have ever been listed by any government agency or non-governmental organisation (whether in India or anywhere in the world) as debarred, suspended, proposed for suspension or debarment, or otherwise ineligible for procurement programs; or
- 10.1.4. (including the Ultimate Beneficial Owners of the User, wherever applicable) are Sanctioned Persons.
- 10.2. The User shall not deal directly or indirectly with Sanctioned Persons in connection with its dealings with CoinSwitchX or in relation to these Terms.
- 10.3. The User shall, to the fullest extent permitted by the relevant Applicable Laws, promptly notify CoinSwitchX of any breach of the representations, undertakings or obligations described in this Clause 10 and assist CoinSwitchX in investigating and remedying any such breach.

- 10.4. The User shall deliver to CoinSwitchX a self-certified certification by a senior corporate officer of the User, not less than once per calendar year or promptly upon request by CoinSwitchX, that the User remains in compliance with this Clause 10.

11. AUDIT

- 11.1. Upon the reasonable request of CoinSwitchX, the User shall appoint (at its own cost) a third-party, independent auditor to:
- 11.1.1. verify and certify whether the User's control mechanisms and policies and procedures to comply with any of the systems and processes referred to or contemplated under these Terms are sufficient and adequate; and/or
 - 11.1.2. verify and certify User's compliance with Confidentiality obligations and restrictions and such other terms of these Terms as may be deemed appropriate by CoinSwitchX; and/or
 - 11.1.3. determine whether there are any breaches of the User's obligations under these Terms to comply with all Applicable Laws (including but not limited to any relevant AML/CFT Laws and ABC Laws.
- 11.2. Without limiting CoinSwitchX's rights under Clause 12, the User shall remediate (at its own cost) any deficiencies identified by the auditor appointed under Clause 11.1.
- 11.3. Conduct of any audit or inspection shall be without prejudice to any legal, equitable, contractual or other right or remedy available to the User, all of which are cumulative. Any audits by CoinSwitchX shall not preclude it from any subsequent challenge of any breach or violation of these Terms.

12. LIABILITY

- 12.1. Notwithstanding any other provision of these Terms, no Party will be liable to the other Party for any remote or indirect damages, costs or losses (whether arising in contract, tort or otherwise).
- 12.2. Notwithstanding any provision of these Terms to the contrary, CoinSwitchX shall not be obligated to make any payment (including under a Trade) or take any other action, under these Terms or otherwise, if CoinSwitchX believes in good faith that such action may constitute a violation, or contribute to any violation, of any Applicable Laws (including but not limited to any AML/CFT Laws and ABC Laws), or if CoinSwitchX is prevented from taking such action due to circumstances outside its control, and CoinSwitchX shall not be liable to the User for any claims, losses, or damages arising from CoinSwitchX's exercise of its right under this Clause 12.
- 12.3. The User shall indemnify and hold harmless, to the fullest extent permitted by Applicable Laws, CoinSwitchX, its Affiliates and their respective affiliates, directors, partners, officers, employees, advisors, agents and shareholders (each, a "Covered Party") against any claim, loss, cost, indebtedness, liability, settlement or expense (including, without limitation, court costs, attorneys' fees and expenses, costs of investigation, expert witness fees, taxes and penalties) incurred by or asserted against any Covered Party that arises out of or in any way relates to these Terms, a Trade (except in respect of the circumstances under Clause 12.4, in which case Clause 12.4 shall apply), keeping, using or withdrawing Indian Rupees and/or Cryptos.
- 12.4. Notwithstanding anything contrary contained in these Terms, the User shall indemnify and hold harmless, to the fullest extent permitted by Applicable Laws, a Covered Party against any and all fines, penalties, losses, damages, liabilities, costs, and expenses, including reasonable attorney's fees and investigative costs, incurred by or asserted against any Covered Party arising out of, in connection with, or as a result of the User's breach of any Applicable Laws (including but not limited to AML/CFT laws and ABC Laws) and/or any provision under these Terms or any claim, litigation, investigation, or proceeding relating to the same.
- 12.5. CoinSwitchX will not seek recovery for the same claim arising from the same set of facts more than once

under the indemnities provided in Clauses 12.3 and 12.4.

- 12.6. The User acknowledges that CoinSwitchX may engage the services of third party service providers in connection with the operation of the CoinSwitchX Platform, and agrees that CoinSwitchX shall not be liable to the User for any suspension, halt or interruption of the CoinSwitchX Platform and/or the failure to execute any Trade on the CoinSwitchX Platform where such circumstances arise or result from any interruptions, errors, default or otherwise by any third party service providers of its services in connection with the operation of the CoinSwitchX Platform.
- 12.7. Notwithstanding any provision in these Terms to the contrary, CoinSwitchX (to the fullest extent permitted by Applicable Laws) shall not in any circumstances be liable for any loss, damage, liability, expense, fines or penalties or any other amount directly or indirectly caused by the use or operation of the CoinSwitchX Platform or the introduction of viruses, worms or other destructive programs or any other commercial or economic losses, including such losses that arise out of or in connection with third party cyber-attacks or unauthorized access or use of the CoinSwitchX Platform, or the loss of any Indian Rupees or Cryptos that can be transferred, stored or traded on the CoinSwitchX Platform and/or otherwise surrendered to the courts or regulators or other statutory authorities under the Applicable Laws.
- 12.8. CoinSwitchX shall not be liable, and User shall assume any and all risks and liability, in connection with any force majeure event, including acts of God, labor disputes or other industrial disturbances, electrical, telecommunications, hardware, software or other utility failures, software or smart contract system bugs or weaknesses, earthquakes, storms or other nature-related events, blockages, embargoes, riots, acts or orders of government, actions of the government, change of laws, introduction of new law, acts of terrorism or war, epidemic, pandemic, technological change, changes to any blockchain-related protocol, any actions or inactions of third parties and/or events experienced by third parties, e.g., bankruptcy of service providers, information security attacks on service providers, and fraud conducted by third parties, and such other similar events which are beyond reasonable control of CoinSwitchX.

13. TERM AND TERMINATION

- 13.1. These Terms shall come into effect from the acceptance date and continue and remain in force unless and until terminated by one Party giving to the other Party prior written notice of not less than ten (10) Business Days, or unless terminated under any other provision in these Terms.
- 13.2. Nothing in these Terms shall restrict CoinSwitchX's rights to suspend, halt or interrupt at any time any part of the CoinSwitchX Platform, including any Trade or remitting, keeping, using or withdrawing any Indian Rupees and/or Cryptos, in accordance with the Terms. In the event of such suspension, halt or interruption, and provided the User is not in breach of the Terms, CoinSwitchX may, where reasonably practical or permissible, provide advance notice to the User of any such suspension, halt or interruption to the extent not already communicated generally to other users of the CoinSwitchX Platform, but failure to provide any such notice shall in no way result in any liability of CoinSwitchX to the User arising from any such suspension, halt or interruption.
- 13.3. The Terms may be immediately terminated by notice in writing (as per Clause 15.2) by any Party at its sole discretion, if the other Party is liquidated or dissolved, or proceedings are commenced in relation to the same (except a voluntary liquidation or a voluntary dissolution for the purposes of reconstruction or amalgamation upon terms previously approved in writing by the notifying Party) or is unable to pay its debts as they fall due or commits any act of bankruptcy or insolvency under the laws of any jurisdiction to which that party may be subject or if a receiver is appointed over any of its assets.
- 13.4. CoinSwitchX may, at its sole discretion, terminate these Terms immediately by notice in writing if:
 - 13.4.1. the User makes a notification for breach of Applicable Laws or AML/CFT Laws or Anti-Bribery & Corruption Laws under Clause 7.1;
 - 13.4.2. the User is prohibited from performing its obligations by Applicable Laws;
 - 13.4.3. CoinSwitchX reasonably believes that:

- 13.4.3.1. the User has breached any provision of the Terms; or
 - 13.4.3.2. the User has committed any act or made any omission which has caused CoinSwitchX to be in non-compliance with any Applicable Laws, AML/CFT Laws or ABC Laws.
- 13.4.4. User may terminate the Terms immediately by notice in writing if:
 - 13.4.4.1. CoinSwitchX is prohibited from performing its obligations by Applicable Laws; or
 - 13.4.4.2. CoinSwitchX has breached any provision of the Terms, and CoinSwitchX does not remedy such breach within thirty (30) Business Days upon receipt of notice of such breach from the User.
- 13.5. Termination of the Terms (under any Clause in the Terms) shall entitle CoinSwitchX to, at its sole discretion, close any Trades entered into prior to the effective termination of the Terms and cancel any open orders for Trades that are open prior to the effective termination of the Terms, as well as take any other action as it determines necessary in accordance with the Terms.
- 13.6. Clauses 4, 5, 6, 11, 12, 15 and 23, shall survive termination of these Terms.

14. PARTIAL INVALIDITY

- 14.1. If and to the extent that any provision of these Terms are held to be invalid or unenforceable, it shall be given no effect only to that extent, but everything else in these Terms shall continue to be binding.

15. NOTICE AND ELECTRONIC COMMUNICATION

- 15.1. Except as otherwise provided in these Terms, a notice shall only be effective if it is in English and in writing. E-mail transmissions are permitted.
- 15.2. Notices under these Terms shall be delivered to a Party on their email address or registered office address registered with CoinSwitchX.
- 15.3. User agrees to receive electronically all communications, agreements, documents, notices, and disclosures (collectively, "Communications") that CoinSwitchX provides in connection with User's use of the CoinSwitchX Platform. CoinSwitchX may provide these Communications to by posting them on the Platform or notification via mobile operating system, emailing them to User at the email address User provides in its account with CoinSwitchX Platform, sending them through an instant messenger chat service, or through other forms of electronic communication such as SMS or text message to the mobile phone number that User provide in your account with CoinSwitchX Platform. Certain Communications may be secured and/or encrypted.
 - a) It is User's responsibility to provide CoinSwitchX with accurate and complete contact information and to provide updates to User's contact information as necessary. User understands and agrees that if CoinSwitchX sends User an electronic Communication, but User does not receive it because (i) User's contact information on file with CoinSwitchX is incorrect, blocked by User's service provider, or out of date, (ii) the Communication was re-routed to User's spam folder, or (iii) User has lost or damaged or corrupted its private key to access the secured Communication, or (iv) User is otherwise not able to receive or access the Communication, CoinSwitchX will be deemed to have provided the Communication to User and will be binding on User. If any email communication is returned as undeliverable, CoinSwitchX retain the right to block User's access to the CoinSwitchX Platform until User provides and confirms a new and valid email address and, if required, any additional checks or diligence by CoinSwitchX. User shall be responsible for the safety, upkeep and security of its Communication addresses and the private keys.

16. FINANCIAL REGULATION AND ADVICE:

- 16.1. We do not provide any investment advice or financial advice in connection with the Services or Platform. While We may provide information on the value, range, volatility of Cryptos, and events that may

affect/have affected the value of Cryptos directly on the Platform or through other social media channels, this is not investment advice or financial advice and should not be construed or relied on as such. The Platform will not be liable for any loss suffered by You in connection with any transaction involving the Platform / the Service or the Platform.

- 16.2. You are solely responsible for any and all buy, sell or trading orders placed through Your User's Platform Account, and all such orders entered by You are unsolicited and based on Your own research and decisions. You understand and acknowledge that You have not received and do not expect to receive any investment advice from Us or from any of our affiliates connection with Your buy, sell or trading orders. You further understand and acknowledge that under no circumstances will your use of the Platform or Services be deemed to create a relationship that includes the provision or tendering of investment advice.
- 16.3. The Platform and Service being provided is currently unlicensed within India as, to the best of our information and belief, no such regulatory license is applicable to the Platform and Service.

17. ASSIGNMENT

Neither Party may assign its rights or delegate its obligations under these Terms, in whole or in part, without the prior written consent of the other Party, provided that CoinswitchX may assign its rights or obligations hereunder to an Affiliate without the prior written consent of the User.

18. STATUS OF PARTIES

Except as expressly provided hereunder, each Party is not an agent of the other Party and these Terms are not intended to, and shall not be deemed to, create any partnership, joint venture, joint enterprise or similar business relationship between the Parties hereto, or to authorise or empower either Party to act on behalf of or obligate or bind the other Party.

19. THIRD PARTIES

A person who is not a party to these Terms may not enforce any of its terms.

20. ENTIRE AGREEMENT

In addition to the Terms of Use and Privacy Policy, while accessing, availing or using a particular services or features, User may be subject to any posted or prescribed terms, guidelines or policies applicable to such services or features that may be posted or prescribed or updated by CoinSwitchX from time to time (whether by way of an email or posting on an online channel or through other means as CoinSwitchX deems fit). These Terms along with Privacy Policy, AML Policy along with any other policy/ies, as prescribed, amended or updated by CoinSwitchX from time to time), constitutes the entire agreement between the Parties relating to its subject matter and supersedes all previous proposals, representations, agreements and other written and oral communication in relation thereto.

21. GOVERNING LAW AND DISPUTE RESOLUTION

- 21.1. These Terms of Use shall be governed and construed in accordance with the laws of India without giving effect to its principles of conflict of laws.
- 21.2. If You have any questions relating to these Terms of Use, Your rights and obligations arising from these Terms of Use and/or Your use of the Platform and the Service, or any other matter, please contact our Grievance Officer at support@crypto.coinswitch.co.

Law enforcement, statutory or regulatory agencies/authorities should contact our Nodal Officer:

Email: nodaldesk-ngd@coinswitch.co

- 21.3. Arbitration

- 21.3.1. Any dispute, claim, difference or controversy arising out of, relating to or having any connection

with these Terms, including any dispute as to its existence, validity, interpretation, performance, breach or termination or the consequences of its nullity and any dispute relating to any non-contractual obligations arising out of or in connection with it (for the purpose of this Clause, a “Dispute”), shall be referred to and finally resolved by arbitration administered as per the Arbitration and Conciliation Act, 1996 as amended from time to time (for the purpose of this Clause, the “Rules”).

- 21.3.2. The number of arbitrators shall be one (1) and shall have demonstrable experience in matters relating to software and information technology. The arbitrators shall be appointed in accordance with the Rules.
- 21.3.3. The seat, or legal place of arbitration, shall be Bangalore.
- 21.3.4. The language used in the arbitral proceedings shall be English. All documents submitted in connection with the proceedings shall be in the English language, or, if in another language, accompanied by an English translation.
- 21.3.5. Service of any Notice of Arbitration made pursuant to this Clause shall be in accordance with the Rules and Clause 15.