
BITVICE USER AGREEMENT

PLEASE ENSURE THAT YOU'VE READ THESE TERMS AND CONDITIONS CAREFULLY. BY ACCESSING THE BITVICE WEBSITE OR USING OUR SERVICES, YOU AGREE TO BE BOUND BY THIS 1) BITVICE USER AGREEMENT, THE 2) BITVICE ELECTRONIC COMMUNICATIONS POLICY 3) BITVICE PRIVACY POLICY AND, THE BITVICE WEBSITE TERMS OF USE.

IF YOU DO NOT AGREE WITH THESE TERMS AND CONDITIONS, PLEASE DO NOT ACCESS OUR WEBSITE OR USE OUR SERVICES. YOU SHOULD PRINT A COPY OF THESE TERMS AND CONDITIONS FOR YOUR RECORDS.

RISK NOTICE
Please note that trading in Bitcoin carries risk. You assume all risk arising from or associated with the Bitcoin market, including but not limited to, its volatility. Please note further that Bitcoin is an unregulated asset in numerous jurisdictions globally. It is your responsibility to familiarise yourself with all prevailing laws and comply where necessary. You assume all risk arising from or associated with trading an unregulated asset.

1. OUR AGREEMENT

1.1. **THE PARTIES TO THIS AGREEMENT:** This Agreement describes a contractual relationship between you ("you" or "your") and **Bitvice Proprietary Limited** ("**Bitvice**", "**we**", "**us**", "**our**") regarding your use of our services, concerning the services and/or products you provide to consumers. Using our services means that you must accept all of the terms and conditions contained in this Agreement and all ancillary legal agreement including but not limited to, Bitvice Electronic Communications Delivery Policy, the Bitvice Privacy Policy and the policies we may implement from time to time.

1.2. **CHANGES MADE TO THIS AGREEMENT:** We may unilaterally decide to change this Bitvice User Agreement from time to time, provided, however, that such changes

will not impose additional obligations on you concerning actions you had taken before the change became effective unless you specifically agree to such changes. If Bitvice makes any changes to this Bitvice User Agreement that it deems to be material, it will make a reasonable effort to inform you of such changes, but it is your responsibility to review the Bitvice User Agreement posted on our website from time to time to see if it has been changed.

1.3. THE DEFINITIONS AND RULES OF INTERPRETATION

In this Bitvice User Agreement, clause headings are for convenience and shall not be used in its interpretation and, unless the context clearly indicates a contrary intention, -

- 1.3.1. a word or an expression which denotes -
 - 1.3.1.1. any gender includes the other genders;
 - 1.3.1.2. a natural person includes an artificial or juristic person and *vice versa*;
 - 1.3.1.3. the singular includes the plural and *vice versa*;
- 1.3.2. the following words and expressions shall bear the meanings assigned to them below and cognate words and expressions bear corresponding meanings -
 - 1.3.2.1. "**Affiliate**" - of a specific Entity ("**Specified Entity**") means -
 - 1.3.2.1.1. each Entity which is directly or indirectly Controlled by the Specified Entity;
and
 - 1.3.2.1.2. each Entity which directly or indirectly Controls the Specified Entity; and
 - 1.3.2.1.3. each Entity which is directly or indirectly Controlled by an Entity referred to in 1.3.2.1.2.;
- 1.3.3. "**AML**" – Anti money laundering;
- 1.3.4. "**AML Legislation**" – legislation of the Republic of South Africa aimed at combating and preventing money laundering activities, including but not limited to, FICA;

- 1.3.5. **“Bitvice”** – Bitvice Proprietary Limited (Registration Number 2020/904351/07) a private company incorporated in terms of the laws of the Republic of South Africa;
- 1.3.6. **“Bitvice Account”** – an account created by a Bitvice Customer, Bitvice Referral Partner on the Bitvice Platform and has been verified by Bitvice;
- 1.3.7. **“Bitvice BTC Wallet Address”** – the unique wallet address used by Bitvice to receive the BTC purchased by the Bitvice Customer from the Liquidity Provider via the Bitvice Platform;
- 1.3.8. **“Bitvice Customer”** – a person with a Bitvice Account who concludes a BTC Transaction via the Bitvice Platform;
- 1.3.9. **“Bitvice KYC Policy”** – the policy implemented by Bitvice in terms of which it carries out KYC Verification, as amended from time to time;
- 1.3.10. **“Bitvice Platform”** – the online platform, owned and operated by Bitvice, that administers and facilitates BTC Transactions;
- 1.3.11. **“Bitvice Privacy Policy”** the privacy policy applicable to Bitvice Customers and Bitvice Referral Partners;
- 1.3.12. **“Bitvice Referral Partner”** – a third party authorised by a Bitvice Customer to take specific actions in respect of their Bitvice Account, including but not limited to, transacting with the Liquidity Provider via the Bitvice Platform;
- 1.3.13. **“Bitvice User Agreement”** – the agreement entered into between Bitvice and Bitvice Customers setting out the terms and conditions applicable to BTC Transactions;
- 1.3.14. **“BTC”** – a digital currency in which a record of transactions is maintained in a public ledger (or blockchain) and new units of currency are generated by the computational solution of mathematical problems, and which operates independently of a central bank and secured by a consensus algorithm known as “proof of work”;

- 1.3.15. **"BTC Transaction"** – a transaction concluded between a Bitvice Customer, either directly or with the assistance of a Bitvice Referral Partner, and Bitvice and/or the Liquidity Provider via the Bitvice Platform in terms of which the Bitvice Customer orders and purchases BTC which is in turn transferred to a Bitvice BTC Wallet Address, and settled to the Bitvice Customer's BTC Wallet Address;
- 1.3.16. **"BTC Wallet Address"** – the unique wallet address used to transact BTC;
- 1.3.17. **"Business Day"** - any day which is not a Saturday, a Sunday or an official public holiday in South Africa;
- 1.3.18. **"Companies Act"** - the Companies Act No 71 of 2008;
- 1.3.19. **"Control"** - shall be construed in accordance with section 2(2) (as read with section 3(2)) of the Companies Act, and **"Controls"** and **"Controlled"** shall be construed accordingly;
- 1.3.20. **"EFT"** – an electronic funds transfer;
- 1.3.21. **"Entity"** or **"Person"** - includes any natural or juristic person, association, business, close corporation, company, concern, enterprise, firm, partnership, joint venture, trust, undertaking, voluntary association, body corporate, and any similar entity, in any jurisdiction;
- 1.3.22. **"FICA"** – Financial Intelligence Centre Act No 11 of 2008;
- 1.3.23. **"Intellectual Property"** - all intellectual property of any nature or form whatever and wherever situated, including any copyright, name, trading style, mark, logo, trade mark, brand, drawing, design, pattern, registered design, patent, invention, discovery, process, formula, know-how, computer software, source code, customer lists, domain names, confidential information, goodwill or any application in respect of the foregoing;
- 1.3.24. **"KYC"** – know-your-customer/client;
- 1.3.25. **"KYC Verification"** – the process in terms of which the particulars of Bitvice Customers are verified, to the extent required by AML Legislation;

- 1.3.26. **“Liquidity Provider”** – a third party with whom Bitvice has concluded an agreement for the provision of Liquidity Services;
- 1.3.27. **“Liquidity Services”** – the provision of BTC for BTC Transactions;
- 1.3.28. **“OTC”** – over-the-counter;
- 1.3.29. **“OTC Desk”** – a business dedicated to buying and selling a particular asset class;
- 1.3.30. **“OTC Trading”** – is a trade made directly between two parties without the mediation of an exchange, with one of those parties typically being an OTC Desk;
- 1.3.31. **"Parties"** - collectively, Bitvice and the Liquidity Provider, and **"Party"** shall mean either of them, as the context may require;
- 1.3.32. **"POPIA"** - the Protection of Personal Information Act No 4 of 2013;
- 1.3.33. **"Signature Date"** - when this Agreement has been signed by both Parties (whether or not in counterpart), the latest of the dates on which this Agreement (or a counterpart) was signed by a Party;
- 1.3.34. **"South Africa"** - the Republic of South Africa;
- 1.3.35. **"VAT"** – value-added tax levied in terms of the Value-Added Tax Act No 89 of 1991, as amended;
- 1.4. any reference to any statute, regulation or other legislation shall be a reference to that statute, regulation or other legislation as at the Signature Date, and as amended or substituted from time to time;
- 1.5. if any provision in a definition is a substantive provision conferring a right or imposing an obligation on either Party then, notwithstanding that it is only in a definition, effect shall be given to that provision as if it were a substantive provision in the body of this Agreement;

- 1.6. where any term is defined within a particular clause other than this **Error! Reference source not found.**, that term shall bear the meaning ascribed to it in that clause wherever it is used in this Agreement;
- 1.7. where any number of days is to be calculated from a particular day, such number shall be calculated as excluding such particular day and commencing on the next day. If the last day of such number so calculated falls on a day which is not a Business Day, the last day shall be deemed to be the next succeeding day which is a Business Day;
- 1.8. any reference to days (other than a reference to Business Days), months or years shall be a reference to calendar days, calendar months or calendar years, respectively;
- 1.9. any term which refers to a South African legal concept or process (for example, without limiting the foregoing, winding-up or curatorship) shall be deemed to include a reference to the equivalent or analogous concept or process in any other jurisdiction in which this Agreement may apply or to the laws of which a Party may be or become subject;
- 1.10. the expiry, termination or cancellation of this Agreement shall not affect those provisions of this Agreement which expressly provide that they will operate after any such expiry, termination or cancellation or which of necessity must continue to have effect after such expiry, termination or cancellation, notwithstanding that such provisions do not expressly provide for this; and
- 1.11. the use of the word "**including**", "**includes**" or "**include**" followed by a specific example/s shall not be construed as limiting the meaning of the general wording preceding it and the *eiusdem generis* rule shall not be applied in the interpretation of such general wording or such specific example/s.
- 1.12. To be eligible to use the Services, you must be at least 18 years old.

2. **OUR SERVICES**

- 2.1. **The Bitvice Service:** Bitvice operates a business that enables Bitvice Customers, whether transacting directly or via a Bitvice Referral Partner, to conclude BTC Transactions via the Bitvice Platform.

- 2.2. **How to become a Bitvice Customer:** To become a Bitvice Customer you must create a Bitvice Account. By opening a Bitvice Account and accepting the terms and conditions outlined in this Bitvice User Agreement and all other ancillary agreements and policies which may be applicable from time to time.
- 2.3. **Our role in BTC Transactions:** Bitvice is not presently engaged in the sale of BTC. We use Liquidity Providers to fill orders placed by you or a Bitvice Referral Partner via the Bitvice Platform.
- 2.4. **BTC Transactions:** After opening a Bitvice Account you or a Bitvice Referral Partner will be able to conclude BTC Transactions via the Bitvice Platform. The transaction flow for BTC Transactions is the following:
- 2.4.1. The Bitvice Customer or Bitvice Referral Partner, acting on behalf of the Bitvice Customer, places an order to purchase BTC via the Bitvice Platform.
- 2.4.2. The Bitvice Customer makes payment of the order value either via EFT (and submits proof of payment to the Bitvice Platform) or the Bitvice Customer makes use of a third party payment service provider who the Bitvice Customer authorises to collect the order value from its designated bank account.
- 2.4.3. Bitvice verifies the BTC Transaction by either accepting or rejecting it.
- 2.4.4. If the order is accepted it will be filled at the prevailing BTC price at the time that the BTC liquidity is sourced by Bitvice, in its sole and absolute discretion, provided that Bitvice sources BTC liquidity within 2 (two) Business Days of the Customer's funds reflecting Bitvice' bank account. Bitvice shall not be liable for any losses suffered by the Bitvice Customer due to the fluctuation in the BTC price after an order is placed via the Bitvice Platform.
- 2.4.5. Bitvice receives the BTC to the Bitvice BTC Wallet Address. Bitvice verifies that the amount of BTC received is correct and transfers the nett BTC to the Bitvice Customer's designated BTC wallet address.
- 2.5. **Minimum Order Size:** We reserve the right to impose a minimum order value, which may vary from time to time, in respect of BTC Transactions.

2.6. **Cancellation of orders:** Due to the nature of BTC and the BTC market, you agree that you will not be entitled to cancel an order placed via the Bitvice Platform after the funds have been transferred to us via EFT or it is collected from your bank (in the event that you make use of a third party payment service provider).

2.7. **Third party terms and conditions:** In addition to the terms and conditions contained in this Bitvice User Agreement and our ancillary agreements and policies, you hereby agree and undertake to be bound by the Liquidity Providers terms and conditions applicable to BTC Transactions (if applicable) as well as the terms and conditions of the third party payment service provider in the event that you make use of.

3. BITVICE FEES

We charge a platform fee in respect of each BTC Transaction concluded via the Bitvice Platform. The fee we charge is 2,3% (including VAT) of the value of the BTC Transaction determined at the time that the BTC is received in the Bitvice BTC Wallet Address.

4. BITVICE ACCOUNT

4.1. **Account Registration:** To use the Bitvice Platform and our services, you will need to register for a Bitvice Account by providing your details, including your name, email address and a password and accepting the terms of this Bitvice User Agreement. By using a Bitvice Account, you agree and represent that you will use the Bitvice Services only for yourself, and not on behalf of any third party, unless you have obtained prior approval from us to make use of a Bitvice Referral Partner. You are fully responsible for all activity that occurs under your Bitvice Account. We may, in our sole discretion, refuse to open a Bitvice Account for you, or suspend or terminate any Bitvice Accounts.

4.2. **Third party Access:** If, to the extent we permit, you grant express permission to a Bitvice Referral Partner to access or connect to your Bitvice Account via the Bitvice Platform, you acknowledge that granting permission to a Bitvice Referral Partner to take specific actions on your behalf does not relieve you of any of your responsibilities under this Bitvice User Agreement. You are fully responsible for all

acts or omissions of any third party with access to your Bitvice Account and any action of such third party shall be considered to be an action authorised by you. Further, you acknowledge and agree that you will not hold Bitvice responsible for, and will indemnify Bitvice from, any liability arising out of or related to any act or omission of any third party, including a Bitvice Referral Partner with access to your Bitvice Account.

- 4.3. **AML Legislation:** The South African government has enacted AML Legislation to combat money laundering and terrorist financing. As part of the Bitvice Account registration process we will perform KYC Verification.
- 4.4. **Credit Reports:** If you attempt to register a Bitvice Account, you are providing Bitvice with express authorization to obtain your personal credit report from a credit bureau. We may use this credit report as part of our KYC Verification process.
- 4.5. **Identity Authorisation:** You authorize Bitvice directly or through third parties, to make any inquiries we consider necessary to validate your identity. We may ask for official documentation to prove your identity at any time. Bitvice reserves the right to close, suspend, or limit access to your Bitvice Account, Bitvice and all Bitvice services in the event we are unable to obtain or verify this Information.

5. **YOUR PRIVACY AND OUR PRIVACY POLICIES**

- 5.1. **Your Privacy:** Protecting your privacy is very important to Bitvice. Please review the Bitvice Privacy Policy to better understand our commitment to maintaining your privacy, as well as our use and disclosure of your Information. We endeavour to ensure that the Bitvice Privacy Policy complies with all applicable data protection legislation, including POPIA, to the fullest extent required in law.
- 5.2. **Password Security:** You are responsible for maintaining adequate security and control of any and all IDs, OTPs, passwords, personal identification numbers (PINs), or any other codes that you use to access the Bitvice Platform and make use of our services.

6. **INTELLECTUAL PROPERTY**

We grant you a revocable and limited right to use the Bitvice Platform. The Bitvice Platform and all logos related to our Services are either trademarks or registered

trademarks or copyright protected property of Bitvice or Bitvice licensors. You may not copy, imitate or use them without Bitvice prior written consent. Also, all page headers, custom graphics, button icons, and scripts are service marks, trademarks, and trade dress of Bitvice. You may not copy, imitate, or use them without our prior written consent.

7. **LIABILITY**

Your Liability: You are responsible for all fees, fines, penalties and other liability incurred by Bitvice, other Bitvice Customers, a Bitvice Referral Partner and/or a third party caused by or arising out of your breach of this Bitvice User Agreement, and your use of the Bitvice Platform and our services. You agree to reimburse Bitvice, other Bitvice Customers, a Bitvice Referral Partner and/or a third party for any and all such liability.

8. **RESTRICTED ACTIVITIES AND LIABILITY**

8.1. In connection with your use of our website, your Bitvice Account, our services, or in the course of your interactions with us, other Bitvice Customers, Bitvice Referral Partners, or third parties, you agree and undertake that you will not -

8.1.1. breach this Bitvice User Agreement, the Bitvice Acceptable Use Policy or any other agreement or policy that you have entered into with us;

8.1.2. violate any law, statute, ordinance, or regulation;

8.1.3. infringe Bitvice or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;

8.1.4. act in a manner that is defamatory, threatening or harassing to Bitvice , Bitvice Customers, Bitvice Referral Partners or any third party;

8.1.5. provide false, inaccurate or misleading information to Bitvice and/or Bitvice Customers, Bitvice Referral Partners and/or the general public;

8.1.6. refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us;

- 8.1.7. conduct your business or use Bitvice Services in a manner that results in or may result in complaints, disputes, fees, fines, penalties or other liability to Bitvice, Bitvice Customers, Bitvice Referral Partners, third parties or you;
- 8.1.8. take any action that imposes an unreasonable or disproportionately large load on our infrastructure; facilitate any viruses, trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or Information; use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission; or use any device, software or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our website, Bitvice Platform or services;
- 8.1.9. take any action that may cause us to lose any of the services from our internet service providers, payment processors, or any other third-party; or
- 8.1.10. circumvent any Bitvice policy or determinations about your Bitvice Account such as temporary or indefinite suspensions or other limitations or restrictions, including, but not limited to, engaging in the following actions: attempting to create new or additional Bitvice Account(s) when a Bitvice Account has been restricted, suspended or otherwise limited; creating new or additional Bitvice Accounts using information that is not your own (e.g. name, address, email address, etc.); or using someone else's Bitvice Account;

8.2. **Actions by Bitvice:** If Bitvice in its sole and absolute discretion, believes that you may have engaged in any restricted activities, we may take various actions to protect Bitvice, Bitvice Customers, Bitvice Referral Partners and other third parties, or you from fees, fines, penalties and any other liability. The actions we may take include, but are not limited to, the following -

- 8.2.1. we may close, suspend, or limit your access to your Bitvice Account or our services;

- 8.2.2. we may contact persons you have interacted with, contact your bank, and/or warn other Bitvice Customers, Bitvice Referral Partners, law enforcement, or impacted third parties of your actions;
 - 8.2.3. we may update inaccurate Information you provided us;
 - 8.2.4. we may refuse to provide services to you in the future; and
 - 8.2.5. we may take legal action against you.
- 8.3. **Further actions by Bitvice:** Bitvice in its sole discretion, may take various actions in the event it receives notice of a court order or other legal process that restricts the use of or access to your BTC or requires their release. Bitvice will give notice of a limitation it makes to comply with a court order or other legal process, unless the court order or other process directs that Bitvice does not provide you notice, in which case the court order or other process supersedes any notice obligation Bitvice has undertaken or agreed to under the terms of this Bitvice User Agreement. Bitvice has no obligation to contest or appeal from any such order or process.
- 8.4. **Account closure and ancillary matters:** If we close your Bitvice Account or terminate your use of our services for any reason, we will provide you with notice of our actions. Except as expressly provided otherwise in this Bitvice User Agreement, if we limit access to your Bitvice Account we will provide you with notice of our actions; we will also provide you with an opportunity to request restoration of access if, in our sole discretion, we deem it appropriate.
- 8.5. **LIMITATION OF LIABILITY:** IN NO EVENT SHALL BITVICE IT'S, AFFILIATES, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH OUR WEBSITE, THE BITVICE SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE), UNLESS AND TO THE EXTENT PROHIBITED BY LAW. OUR LIABILITY, AND THE LIABILITY OF OUR PARENT AND AFFILIATES, AND OUR AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS

LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES. IN ADDITION, TO THE EXTENT PERMITTED BY APPLICABLE LAW, BITVICE , OUR PARENT, AND AFFILIATES, AND THEIR RESPECTIVE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES, AND SUPPLIERS ARE NOT LIABLE, AND YOU AGREE NOT TO HOLD THESE PARTIES RESPONSIBLE, FOR ANY DAMAGES OR LOSSES (INCLUDING, BUT NOT LIMITED TO, LOSS OF MONEY, GOODWILL, OR REPUTATION, PROFITS, OR OTHER INTANGIBLE LOSSES OR ANY SPECIAL, INDIRECT, OR CONSEQUENTIAL DAMAGES) RESULTING DIRECTLY OR INDIRECTLY FROM:

- 8.5.1. YOUR USE OF OR YOUR INABILITY TO USE BITVICE SITES AND SERVICES;
- 8.5.2. DELAYS OR DISRUPTIONS IN BITVICE SITES AND SERVICES;
- 8.5.3. VIRUSES OR OTHER MALICIOUS SOFTWARE OBTAINED BY ACCESSING BITVICE SITES OR SERVICES OR ANY SITE OR SERVICE LINKED TO BITVICE 'S SITES OR SERVICES;
- 8.5.4. GLITCHES, BUGS, ERRORS, OR INACCURACIES OF ANY KIND IN BITVICE SITES OR SERVICES OR IN THE INFORMATION AND GRAPHICS OBTAINED FROM THEM;
- 8.5.5. THE CONTENT, ACTIONS, OR INACTIONS OF THIRD PARTIES;
- 8.5.6. A SUSPENSION OR OTHER ACTION TAKEN WITH RESPECT TO YOUR ACCOUNT;
- 8.5.7. YOUR NEED TO MODIFY PRACTICES, CONTENT, OR BEHAVIOR, OR YOUR LOSS OF OR INABILITY TO DO BUSINESS, AS A RESULT OF CHANGES TO THIS MERCHANT AGREEMENT OR BITVICE POLICIES.

BITVICE RESERVES THE RIGHT TO MODIFY ITS POLICIES AND THIS MERCHANT AGREEMENT AT ANY TIME CONSISTENT WITH THE PROVISIONS OUTLINED HEREIN.

8.6. **No Warranty:** THE BITVICE SERVICES ARE PROVIDED WITHOUT ANY REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED, TACIT OR STATUTORY. BITVICE , OUR PARENT AND AFFILIATES, AND THE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS OF BITVICE OUR PARENT OR OUR AFFILIATES, SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. Bitvice does not have any control over the products or services that are paid for with Bitvice Services and Bitvice cannot ensure that the party you are transacting with will actually complete the transaction or is authorized to do so. Bitvice does not guarantee continuous, uninterrupted or secure access to any part of Bitvice Services, and operation of our site may be interfered with by numerous factors outside of our control. Bitvice will make reasonable efforts to ensure that requests for electronic debits and credits involving bank accounts, credit cards, and check issuances are processed in a timely manner but Bitvice makes no representations or warranties regarding the amount of time needed to complete processing because Bitvice Services are dependent upon many factors outside of our control, such as delays in the banking system.

9. **INDEMNIFICATION AND RELEASE**

9.1. You irrevocably agree to defend, indemnify and hold Bitvice our parent, Affiliates and the officers, directors, agents, joint venturers, employees and suppliers of Bitvice , our parent, or our Affiliates, harmless from any claim or demand (including attorneys' fees) made or incurred by any third party due to or arising out of your breach of this Agreement, your improper use of Bitvice Services, and/or your violation of any law or the rights of a third party.

9.2. If you have a dispute with one or more Users, you release Bitvice and our, Affiliates, directors, agents, joint ventures, employees and suppliers, from any and all claims, demands and damages (actual and consequential) of every kind and nature, known and unknown, arising out of or in any way connected with such disputes.

10. **ACCOUNT CLOSURE**

You may close your Bitvice Account at any time by following the instructions we may communicate to you from time to time. Please be advised that you shall not be entitled to close your Bitvice Account to evade liability to any third party or investigation by

any authority. If you attempt to close your Bitvice Account while we are conducting an investigation, we may hold your BTC for a period of time to be determined by us in our sole and absolute discretion. You will remain liable for all obligations related to your Bitvice Account even after the Bitvice Account is closed.

11. BREACH

Should either Party ("**Defaulting Party**") breach any provision of this Bitvice User Agreement and fail to remedy such breach within five Business Days after receiving written notice from the other Party ("**Aggrieved Party**") requiring such remedy, then the Aggrieved Party shall be entitled, without prejudice to its other rights in terms of this Agreement or in law, including any right to claim damages, to claim immediate specific performance of all of the Defaulting Party's obligations then due for performance or, if such breach constitutes a material breach of any essential provision of this Agreement, to cancel this Bitvice User Agreement.

12. NOTICES

12.1. You agree that Bitvice may give you notice about in respect of this Bitvice User Agreement and any ancillary matter electronically and in the manner described in our Bitvice Electronic Communications Delivery Policy.

12.2. Unless the contrary is expressly stated in our Bitvice Electronic Communications Delivery Policy, or this Bitvice User Agreement, notice to Bitvice must be hand delivered or set via registered post our registered address.

13. GENERAL

13.1. **Status of agreement:** This Agreement supersedes and replaces any and all agreements between the Parties and undertakings given to or on behalf of the Parties in relation to the subject matter hereof.

- 13.2. **Continuation of certain rights:** The expiration, cancellation or other termination of this Agreement shall not affect those provisions of this Agreement which expressly provide that they will operate after such expiration, cancellation or other termination or which of necessity must continue to endure after such expiration, cancellation or other termination, notwithstanding that the relevant clause may not expressly provide for such continuation.
- 13.3. **Whole agreement:** This Agreement constitutes the entire agreement between the Parties as to the subject matter hereof and save as may be expressly set out herein, no agreements, representations or warranties between the Parties regarding the subject matter hereof other than those set out herein are binding on the Parties.
- 13.4. **Leniency:** No indulgence, leniency or extension of time which any Party may give or allow to the other Party in respect of the performance of any obligation hereunder, shall in any way prejudice the Party giving or allowing the indulgence, leniency or extension or preclude such Party from exercising any of its rights an enforcing the obligations of the other Party in terms of this Agreement.
- 13.5. **Non-variation:** No addition to, alteration, cancellation, variation or novation of this Agreement and no waiver of any right arising from this Agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all the Parties or their duly authorised representatives.
- 13.6. **Severability:** Each of the provisions of this Agreement is separate and severable and enforceable accordingly. If any such term or condition is or becomes unenforceable for any reason whatsoever, that term or condition is severable from and shall not affect the validity of any other term or condition contained in this Agreement.
- 13.7. **Cession of rights:** You shall be entitled to cede, assign or delegate any of his rights and/or obligations in terms of or arising from this Agreement to any third party without the prior written consent of Bitvice

- 13.8. **Force majeure:** Neither Party shall have any liability whatsoever to the other Party or be deemed to be in default of this Agreement as a result of any delay or failure in performing its obligations in terms of this Agreement to the extent that any such delay or failure arises from causes beyond the control of such Party, including but not limited to acts of God (including flooding and earthquakes), acts or regulations of governmental nature or supra national authority, war or national emergency, accident, fire, riot, strikes, lockouts and industrial disputes, provided that such Party shall give prompt notice to the other Party of such occurrence and shall make all reasonable efforts to eliminate the effect thereof to the extent possible.
- 13.9. **Governing law:** This Agreement shall be governed by the laws of the Republic of South Africa.