

## User agreement

By using this Website or creating an Account on the WhiteBIT Platform or using any other WhiteBIT Services available through the WhiteBIT Platform you agree to unconditionally accept and comply with this public electronic User Agreement stated below (hereinafter - the “User Agreement”).

You should read the entire User Agreement carefully before using this Website or any of the WhiteBIT Services.

As used in this User Agreement, “WhiteBIT” refers to WhiteBIT Georgia LLC, Virtual Asset Service Provider, incorporated under the Laws of Georgia with the Taxpayer Id: 405520217. The Company is authorized to provide services and carry out duties envisaged under this Agreement.

The text of this User Agreement placed on [www.whitebit.ge](http://www.whitebit.ge) contains all the essential terms and conditions of a public offer of WhiteBIT, including the Terms of Use of the Services and the Platform. Essential and integral parts of this User Agreement are:

Anti-Money Laundering, Countering Financing of Terrorism and Know Your Customer Policy (hereinafter - the “AML/CFT Policy”), Privacy Policy, Delisting Policy (if published on the Platform separately from this User Agreement) and Fees.

Should this Agreement be executed in two languages, Georgian and English, the English version of this Agreement represents the understanding of both Parties. In the event of conflict/discrepancy between the two versions, the English version prevails. By creating or funding the Account or accessing or using the Platform or any of the Services (each as defined below), you acknowledge that you have read, understand, and completely agree to this User Agreement, as updated and amended from time to time. If you do not agree to be bound by this User Agreement or by any subsequent amendments, changes or updates, you may not access or use any of the Services, and if you do access or use any of the Services, you will be bound by this User Agreement, as updated and amended from time to time; your only recourse in the case of your unwillingness to be bound by this User Agreement is to stop using all of the Services.

PLEASE READ THIS USER AGREEMENT BEFORE USING THE SERVICES. BY VISITING, BROWSING, USING THE WEBSITE, OUR SERVICES, AND PRODUCTS OFFERED BY WHITEBIT, CONTACTING US YOU EXPRESS YOUR CONSENT TO THIS USER AGREEMENT. BY CLICKING THE CONFIRM-CHECKBOX WHILE CREATING THE ACCOUNT ON THE PLATFORM YOU PROVIDE US WITH YOUR EXPLICIT CONSENT TO TERMS OF THIS USER AGREEMENT.

Depending on your country of citizenship and/or residence, you may not be able to use some or all the functions of the Website, Platform.

WhiteBIT and the User have entered into this User Agreement on the following terms and conditions:

### 1. Terms and definitions

1. In addition to the other terms defined elsewhere in this User Agreement, the following terms shall have the meanings ascribed to them below:
  - “Account” means Virtual Wallet, an account registered by the User on the Platform (including registered via mobile application or web-page). For the avoidance of the Doubt the Account shall be deposited only in Virtual Assets and no fiat money or fiat money balance will be allowed.
  - “Business day” means any calendar day other than Saturday, Sunday or any other day on which credit institutions are closed in Georgia.
  - “Confidential information” means information that the User receives or learns as a result of using of the Services, or otherwise as a result of his/her access and use of the Platform, regardless of whether or not such information is designated as confidential, provided that such the information is not generally known to the public and/or openly published on the Website.
  - “Data” means all data and other information generated by or accessible through the Platform and/or otherwise provided to the User by WhiteBIT hereunder, including, without limitation, information regarding Orders, pricing, trading volume, trades, liquidity, etc.

- “Digital assets”/“Virtual Assets” means virtual asset currency and/or tokens that (as a rule) have no central issuer, area digital expression of value that is interchangeable and not unique, is the subject of transfer or trade in digital form between the owners and is used for the purpose of making investments and/or payments. A virtual asset does not include the digital expression of cash, securities and other financial instruments;
- Convertible Virtual Asset - a virtual asset that has an equivalent value in the market in national or foreign currency, another virtual asset and/or financial instrument, in which it can be exchanged;
- Virtual asset service provider – entity/person that provides virtual asset services for the benefit of another person and that shall be duly authorized/licensed by the National Bank of Georgia to provide aforementioned Services.
- “Delisting” means the termination of the specific coin/token listing agreement with the subsequent complete removal of this Digital asset from the Platform, with the cessation of support for Deposits, Withdrawals and trading of the coin/token, as well as the possibility of storing these coins/tokens on the balance of WhiteBIT User’s Accounts.
- “Deposit” or “Depositing” means an operation involving a transfer of Funds to the User’s Account.
- “Fees” means any rewards, charges and/or commissions paid to WhiteBIT by the Users, which are established by WhiteBIT.
- “Fiat money” means government-issued currency that is backed by the government and is designated as a legal tender on the legislative level in the country of issuance.
- “Funds” means Fiat money and/or Digital assets, which are for the execution of Transactions, underlying that the Fiat money shall not be placed into the Virtual Account
- “Governmental authority” means Georgian authorities and any national, state, provincial, county, municipal or local government, foreign or domestic, or the government of any political subdivision of any of the foregoing, or any entity, authority, agency, ministry or other similar body exercising executive, legislative, judicial, regulatory, or administrative authority or functions of or pertaining to government, including any authority or other entity established to perform any of such functions.
- “Law” means Georgian Legislation and all applicable laws, regulations, orders and rulings, interpretations and statements of policy of any Governmental authority, authority, agency or body, which in an appropriate case has jurisdiction over WhiteBIT, the User, or their operations.
- “Order” means the User’s offer on the Platform to buy (acquire), to sell (alienate) or to exchange Digital assets on certain conditions.
- “Person” means an individual or legal entity (partnership, corporation, limited liability company, joint stock company, etc.).
- “Personal data” means information that identifies an individual, such as name, address, e-mail address, etc.
- “Platform” means Platform, designated for exchange/trading of Digital assets, accessible by User via the Website and/or mobile application and/or via other means, that is operated by WhiteBit on the basis relevant agreement.
- “Representatives” means a Person’s officers, directors, members, managers, employees, agents and/or any individuals authorized to act on behalf of the Person in the appropriate matters by Law, documents of the entity, power of attorney or similar document.
- “Services” means all services and any service provided by WhiteBIT.
- “Third-party provider” means a third-party software, information and/or technology provider, whose products, information or services might assist WhiteBIT in providing the Services to the User.
- “Transaction” means a transaction of Funds entered into (and/or executed, completed, closed, etc.) through the Platform. Specifically, Exchange of a convertible virtual asset (including through a self-service kiosk) in national or foreign currency, to another virtual asset or financial instrument, transfer and/or storage/administration of a convertible virtual asset or an instrument necessary for its use, which allows control over the virtual asset, managing of a portfolio consisting of convertible virtual assets (except collective portfolio management) and/or administration of a trading platform for convertible virtual assets and/or any other services that are agreed with the National Bank of Georgia in accordance with the Legislation.
- “User” means any Person, who uses the Website, the Services and/or the Platform, is a holder of the Account and has concluded this User Agreement with WhiteBIT and who in accordance to the statutory requirements of Georgia should use virtual assets and/or initiates and completes transactions mainly for personal use and not for carrying out commercial, entrepreneurial, professional or other professional activities;
- “Voucher” means an alphanumeric redeemable code, which can be used to transfer Digital assets between the Accounts.
- “Website” means the website <https://whitebit.ge>
- “WhiteBIT Group” refers to the party that has partnership agreement with WhitebiT Georgia and owns/ manages the Platform, trademarks, electronic systems for the provision of services. Specifically, UAB Clear White Technologies incorporated under the laws of Lithuania, with the identification number: 305900184; address: Vilnius, J. Basanavicius st 26.. “Withdrawal” or “Withdrawing” means an operation involving a transfer of Funds from the User’s Account.

2. The headings (of articles/sections) of the User Agreement are for convenience only and shall not in any way affect the meaning or interpretation of the User Agreement.
3. Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
4. Unless the context otherwise requires, a reference to one gender shall include (shall imply) a reference to the other genders.
5. Where the words include(s), including or in particular are used in this User Agreement, they are deemed to have the words "without limitation" following them.
6. Where the context permits, other and otherwise are illustrative and shall not limit the sense of the words preceding them.

## **2. Subject matter of this User Agreement**

1. The subject matter of this User Agreement is the rendering of the Services allowing the Users to store and exchange the Digital assets.
2. In accordance with this User Agreement, WhiteBIT, in particular, provides the following Services to the Users:
  - access to the Platform to store and exchange the Digital assets;
  - access to the Website, as well as to the Account;
  - access to the information necessary to use the Platform and to perform Transactions;
  - access to the payment services operator and/or payment service provider services, necessary to perform Transactions such as Depositing the Account and/or Withdrawals.
3. Based on this User Agreement, WhiteBIT may also provide other services, which are defined in this User Agreement and/or will be available on the Website or on the Platform.
4. WhiteBIT also reserves the right to choose and/or restrict or refuse services to the users, individuals and/or legal entities according to their place of incorporation, residence, citizenship and/or markets and jurisdictions in which it operates, and may also restrict or refuse provision of the Services in some countries at its own discretion.
5. The User understands and agrees that WhiteBIT is not a party of Transactions (unless otherwise is stipulated by this User Agreement related to a certain specific Services) and does not provide Fiat money interchange services except services related fiat monies exchange to the Virtual Assets and/or withdrawal of Fiat money. All operations on the Platform are performed directly between the Users. The financial services related to Fiat money are rendered by third-party financial institutions. Notwithstanding the foregoing, in order to perform security, AML/CFT and monitoring checks, WhiteBIT may administer the payment information required to perform the Depositing, Withdrawal or other Transactions.

## **3. Requirements and access to the Service**

1. The User can act only on his/her own behalf or (in case of using the corporate Account) on behalf of an entity/other organization, which he/she represents and cannot use the Services as an agent, intermediary for another Person, organization, entity, unless if it is not specifically permitted by Georgian Legislation. For the avoidance of doubt, the User should comply with all statutory requirements including and especially the purpose of the use of virtual assets should be mainly for personal use.
2. The Services are provided exclusively to Persons of at least 18 years or older. Using the Services, the User confirms that he/she has reached the age of 18.
3. Before accessing and using the Services offered by WhiteBIT the User must assure himself/herself that the use of the WhiteBIT Services, Platform, Website and mobile application is allowed in the country of his/her citizenship/residence or the country from which the User accesses the Services, Platform, Website or mobile application, as well as check if there are any possible legal limitations and/or restrictions regarding the access and use of the Services, Platform, Website or mobile application. It is the User's sole responsibility to follow all the applicable Laws and regulations and comply with the restrictions and prohibitions of his/her country of citizenship/residence and/or country from which the User accesses WhiteBIT Services, Platform, Website and mobile application.

WhiteBIT takes no liability for the access and use of the Services, Platform, Website and mobile application by the Person who is the citizen/resident or accesses the Services, Platform, Website and mobile application from the country in which the access to and use of WhiteBIT Services, Platform, Website and mobile application is prohibited by Law or where there are any other limitations and restrictions of the access and use of the mentioned above.

4. By registering the Account, the User represents and warrants that:
  - he/she has reached the age of legal capability to enter into and assume obligations under this User Agreement in accordance with the applicable laws;
  - he/she is an individual or legal entity or other organization with full legal capacity and capability and sufficient authority to enter into this User Agreement;

- he/she was not previously prohibited from or temporarily restricted in using our Services and/or Platform;
  - he/she currently does not have another Account registered on the Platform/Website (multi-accounts);
  - if the User enters into this User Agreement on behalf of a legal entity, whose authorized Representative he/she is, the User represents and warrants that he/she has all necessary rights and authority to enter into this User Agreement and to assume obligations under this User Agreement on behalf of such legal entity.
5. We draw the User's attention to the fact that the use of the Services, the Website and the Platform is governed by Georgian Legislation and the international compliance requirements and requirements of economic sanctions. By sending, receiving, buying, selling, trading or storing Digital assets through the Platform, the User agrees to comply with these requirements. The User is not allowed to perform Transactions on the Platform or use any Services if:
    - the User is in or under control or are a citizen or resident of FATF blacklisted countries and/or countries subject to the United Nations Security Council Sanctions List, the European Union or HM Treasury's financial sanctions regimes, the United States embargo (a "Sanctioned Country"), or if the User is a Person on EU or HM Treasury's financial sanctions regime or the U.S. Treasury Department's Specially Designated Nationals List or the U.S. Commerce Department's Denied Persons List (a "Sanctioned Person"); or
    - he/she is a citizen and/or a resident of the United States of America or a legal entity whose authorized capital is owned by U.S. citizen and/or resident; or
    - he/she is a Person, who does not meet any User due diligence/compliance standards, requests or requirements of WhiteBIT regarding compliance of the User and who otherwise belongs to a high-risk group, including, but not limited to, the factors listed above, including a politically exposed person (PEP) (a natural person who is or who has been entrusted with prominent public functions as well as family members or close associates of such persons).
  6. Depending on the User's citizenship/place of residence, there may be other factors that will limit the User in the use of all or part of the Services. WhiteBIT reserves the right to restrict the Services (all or part) for citizens/residents of certain countries/jurisdictions.
  7. Compliance with the rules, laws and regulations of Georgia and the place of residence (and/or country of citizenship and/or other laws and regulations applicable to him/her) is the responsibility of the User himself/herself. The User has to comply with any and all applicable Laws and regulations related to the use of the Services.
  8. Information about the User (provided by the User) must not contain misleading, untruthful or fraudulent information. Provision of misleading/untruthful/ fraudulent information or submitting of false documents (including fraudulent identification documents) is prohibited. In case if WhiteBIT doubts that the data is correct, up-to-date or complete, WhiteBIT is entitled to refuse the User's access to the Services (all or part) and/or suspend the User's Account.

In case of provision of untruthful/ fraudulent information or submitting of false documents WhiteBIT reserves the right to permanently terminate the User's Account.

9. The User is not entitled to sell, lend, share or otherwise transfer his/her Account or any data necessary to access his/her Account to third parties. The User is responsible for maintaining security and control over all of his/her logins, passwords, two-factor authentication codes or any other codes or data the User uses to access the Service. WhiteBIT is not responsible for any losses incurred by the User due to unauthorized access to the User's Account, access of third parties to the User's password/Account. The User must immediately notify WhiteBIT of the loss of the password and/or data of Account or illegal access of third parties to Account.
10. WhiteBIT may require the User to confirm his/her identity to access the Service. Verification may include verification of the User's cell phone number, identity documents or residence address. WhiteBIT reserves the right to demand additional real-time/online video verification.

Accounts that are registered as individual accounts attributable to natural persons, should comply with the verification/compliance procedure of the WhiteBit and KYC process if it is request by the WhiteBit. In case of the Corporate Accounts, a legal entity (e.g. company, corporation, partnership, non-profit, or other legal entity) should comply with the additional KYC/compliance procedure related to the appropriate legal entity/organization, its administrators, shareholders and/or beneficiaries.

#### **4. Anti-Money Laundering, Countering Financing of Terrorism and Know Your Customer Policy**

1. WhiteBIT takes all necessary measures and uses the best standards to comply with all the applicable Laws and regulations regarding combating Money Laundering and/or Financing of Terrorism. WhiteBIT will use reasonable efforts to detect and prevent persons involved in any criminal activity in any jurisdiction from using the Website.
2. In order to avoid and reduce possible risks of involving WhiteBIT in any type of illegal activity, WhiteBIT is acting in accordance with AML/CFT Policy and in conformity with an internal Anti-Money Laundering,

Countering Financing of Terrorism and Know Your Customer procedures (hereinafter - the “AML/CFT procedures”).

3. AML/CFT Policy (procedures) of WhiteBIT in particular covers the following matters:
  - internal controls;
  - compliance officer;
  - training of personal;
  - verification procedures;
  - monitoring, risk assessment and risk-based approach;
  - Anti-Money Laundering, Countering Financing of Terrorism program audit.
4. If WhiteBIT has reasons to believe that there is any suspicious activity (any third party complaints on any suspicious activity) on the Account or conducted by the User and/or the User wishes to perform any suspicious Transaction, WhiteBIT may, at its sole discretion: refuse provision of the Services; request additional information confirming the legitimate nature of the Transaction such as additional KYC verification, proof of funds and/or photo/video verification etc.; block the User’s access to his/her Account; terminate the User Agreement without prior notice to the User.
5. By agreeing to this User Agreement, the User confirms that he/she owns Fiat money and/or Digital assets legally.
6. WhiteBIT will not provide Services to the Users – citizens/residents/entities of countries blacklisted by the FATF and other organizations mentioned in paragraph 3.4. of this User Agreement, sanctioned Persons, etc.
5. User’s Account
  1. To create Account and pass verification (KYC), the User has to go through all the registration procedures and provide to WhiteBIT all necessary information (including necessary Personal data, information, necessary for verification/KYC), as well as accept terms and conditions of this User Agreement (including AML/CFT Policy, Privacy Policy, Fees).
  2. WhiteBIT may refuse registration and creation of Account at its discretion.
  3. Unless otherwise expressly agreed between WhiteBIT and the User in writing, each User may register only one Account and cannot use two or more Accounts (multi-accounts). Joint deliberate actions of a User with other affiliated Users, utilizing their Accounts with insider knowledge of such Accounts' actions, strategies, and intentions in terms of Order placement and execution are considered as operating a multi-account and it entails the termination (closure) of all these Accounts without permission (consent) of their owner(s).

In case if User creates multi-accounts in violation of this clause, WhiteBIT is entitled to terminate (close) second by the date of creation and all subsequent User’s multi-account(s).

As a penalty for the said violation WhiteBIT has the right to charge a full amount of Funds from the balances of the User’s second and subsequent multi-account(s).

4. By registering the Account, the User agrees to provide the information requested to confirm the identity. This information is used specifically to detect cases of money laundering, Financing of Terrorism, fraud and other financial crimes through the Website. We will collect, use and transmit this information in accordance with our Privacy Policy. In addition to the provision of this information and for the purposes of complying with the world industry standards for data storage, the User gives us consent and permission to keep records of such information throughout the term of the Account, as well as for 5 (five) years after the closure of the User’s Account. The User also gives consent and allows us to send requests, directly or through third parties, which will be necessary to confirm the User’s identity or protect the User and/or us from financial and other crimes, such as fraud.
5. By providing information necessary in accordance with this section of this User Agreement, the User confirms that it is accurate and reliable. After registration, the User must warrant that such information is true, complete and will be updated in a timely manner in case of any changes.

If there is any reasonable doubt that the information the User provides is incorrect, untruthful, outdated or incomplete, WhiteBIT is entitled to send the User a notification requesting corrections, delete the relevant information directly and, depending on the circumstances, terminate the User’s access to all or part of the Services.

6. The User is solely responsible for any losses or expenses incurred while using WhiteBIT Services if the User cannot be contacted through the e-mail and/or via the address provided to WhiteBIT. By entering into this User Agreement, the User acknowledges and agrees to update all the provided information in case of any changes.
7. By registering the Account, as well as entering into this User Agreement, the User authorizes WhiteBIT to send, directly or through third parties, requests WhiteBIT considers necessary to confirm the User’s identity or protect the User and/or WhiteBIT from fraud or crimes, as well as to take measures WhiteBIT will reasonably find necessary based on the results of such requests.
8. The Account may only be used by the Person; in whose name it was registered. WhiteBIT reserves the right to temporarily restrict the use, freeze or close the Account if there are suspicions of the use thereof by a Person, who is not the Person, in whose name the Account was registered unless otherwise agreed by the Parties in writing.

The User must immediately notify WhiteBIT of the unauthorized use of the User's username, password or any other attempts of unauthorized access to the Account if the User suspects or becomes aware of such unauthorized use.

9. The User himself/herself must set the username and password during registration. The User can also change the password at any time after completing the registration procedure.
10. The User agrees that his/her Account Information is confidential and the User will not disclose such information to third parties. The User also agrees to be solely responsible for taking necessary security measures to protect the Account and the Account Information and consequences of non-compliance with such measures.
11. The User must ensure security measures and safety of the password and other Account details (credentials) to prevent disclosure thereof to third parties; wherein, the User independently determines the best procedure for storing such information and data and also takes measures to prevent illegal or unauthorized disclosure and use thereof.
12. The User agrees to:
  - immediately notify WhiteBIT if he/she becomes aware of any unauthorized use of the Account Information by any Person, as well as any other breach of the security rules;
  - strictly comply with the mechanisms and procedures in force on the Website concerning the security rules, identity verification, Depositing, Withdrawal, Transactions of Funds; and
  - perform the appropriate actions to exit the Website at the end of each visit.
13. WhiteBIT is not liable for any losses or damage arising out of any unauthorized use by the User or any third party (regardless of whether it was authorized by the User for such use) of the Account using his/her login credentials (including received as a result of a phishing attack on the User).
14. WhiteBIT created a sophisticated complex system of internal security, control, monitoring, in which all actions of employees are logged and recorded. In addition, the system makes it impossible for our employees to receive the User's credentials. The User agrees that unauthorized access only to his/her Account (not to the wallet of the Platform) should be presumed as a result of a phishing attack on the User or as a result of the User's negligence.

## **6. Operations on the Account**

1. All Funds legally transferred to the Account in accordance with applicable Law and this User Agreement belong to the User.
2. All operations on the Account are performed according to the User's Orders made in the appropriate form on the Platform through the User's Account.
3. The User agrees and authorized WhiteBIT to use any third party provider to carry out FIAT money transaction and/or any other transaction for the fulfilment of the payment orders and/or transactions.

The User is not allowed to perform the operations related to the securities, including security tokens, instruments or contracts in terms of the security laws if the country of his/her citizenship/residence or the country from which the User accesses the Services, Platform, Website or mobile application is: USA, Canada, China, the UK, EU, Japan, etc.

4. To deposit Funds to the Account, the User needs to transfer the Funds according to the details specified by WhiteBIT in the User's Account. No fiat money will be allowed, received and/or available on the User's Account. The Account Replenishment/Depositing shall be exercised solely in USDT and only afterwards the User is entitled to carry out operations in different Virtual Assets that is accessible to/through the User's Account.
5. WhiteBIT reserves the right to request and/or to verify the source of Funds and in this case until the User complies the request of WhiteBIT, WhiteBIT reserves the right not to perform and/or let the user to perform and/or finalize any transaction
6. The number of confirmations for the full Depositing of Digital assets to the Account may differ depending on the type of Digital assets (the necessary number of confirmations is determined solely by WhiteBIT). WhiteBIT may preliminarily display on the Account's balance the Digital assets in process of Depositing (before obtaining the necessary number of confirmations) but Digital assets will be unavailable for the further Transactions (including Withdrawal) before receiving the necessary number of confirmations.
7. WhiteBIT is entitled to set and change minimum/maximum limits for Depositing and Withdrawing the Funds at its discretion. WhiteBIT will not be liable for not making any prior notices to the Users regarding such changes.

In such case:

- if the Account was deposited with an amount less than the minimum for Depositing, the Funds will not be deposited to the User's Account on the Platform until the User has deposited an amount equal to or greater than the minimum Deposit Amount;
- amounts that do not meet the specified minimum Deposit Amount are cumulative and will be credited to the User's Account balance on the Platform when they are equal to or greater than the minimum Deposit Amount;

- if the Account was deposited with an amount more than the maximum for Depositing, the operation may be investigated and considered by WhiteBIT – as a result, the Funds shall be deposited or returned, unless otherwise is required by AML/CFT regulations.
8. To withdraw the Funds from the Account, the User needs to pass the appropriate procedure using the appropriate functionality of the Account. WhiteBIT reserves the right to add additional confirmation procedures related to Withdrawing the Funds.
  9. The Platform may set some restrictions on the Withdrawal of the Funds and/or on the Transactions – prohibition to initiate the Withdrawal the Funds and/or the Transactions earlier than the certain period after the change of the User’s profile/data in (bound to) the Account, including change or restoration of the password, as well as change of the authorization method. Also, the Platform or a financial institution (electronic money issuer, payment service provider, bank, etc.) may establish restrictions on the Withdrawal of the Funds for a certain period in case of Depositing the Account using certain methods (including reported/considered at the discretion of WhiteBIT as bringing AML/CFT or security risks). Confirmed Withdrawal is irreversible and cannot be cancelled.
  10. WhiteBIT is not entitled to initiate Withdrawal/Transaction of the Funds from the User’s Account without the relevant order of the User, except as otherwise stipulated by this User Agreement.
  11. WhiteBIT reserves the right to annul the appropriate Digital assets on the User’s Account in case if they were delisted from the Platform if the User has not initiated their Withdrawal to external wallet (address) within the period determined by WhiteBIT.
  12. Funds can be transferred with the purpose of making Deposit, performing Transactions, Withdrawal using the services of third parties (financial institutions, etc.). In case if User deposits or withdraws the Funds using third-party services, the initiated operation is performed using the tools/assets/means used in accordance with the offers (terms and conditions) of the third party, accepted by the User, the service of which the User is using to perform the operation, provided that such the terms and conditions are compliant with this User Agreement.
  13. By initiating operations through the Platform using the services of a third party, the User grants the right and instructs to transfer to such third party information, including Personal data, necessary to perform the initiated operations using the tools/assets/means used in accordance with the offers (terms and conditions) of the third party, accepted by the User. Responsibility for operations performed using the services of a third party lies with the User.[
  14. WhiteBIT does not bear any responsibility for the actions of such third party. The User is solely responsible for the payment of all commissions and fees related to such transfer of the Funds, and also assumes risks associated with the indication of incorrect payment details.
  15. Cancellations and refunds
    - Once an Order to exchange Fiat money to Digital assets has been executed it cannot be cancelled or recalled.
    - All Orders are final and cannot be refunded once the Digital assets have been credited to the User’s Account. Once an amount of funds has been sent to the User’s Account it cannot be recalled or retrieved under any circumstances.
    - If the User exchanges the Fiat money to Digital assets the transaction of cannot be recalled or retrieved under any circumstances. In this case the services are deemed to be duly provided to the User.
    - WhiteBIT’s obligation towards the User will be absolutely discharged upon depositing the Digital assets to his/her Account and the User shall have no claim or right against WhiteBIT upon such Transaction.

## **7. Crypto Lending is not available for the moment.**

## **8. Suspicious and prohibited operations**

1. If the User has discovered suspicious operations or activities, including, but not limited to, Depositing and/or Withdrawing of the Funds to/from the User’s Account and/or placing/executing the Orders that are unknown to the User and/or were not initiated by the User, the User must immediately notify WhiteBIT thereof and follow our instructions. WhiteBIT reserves the right to freeze the Funds on the Account until the end of the investigation.
2. WhiteBIT reserves the right to freeze, cancel or revoke an operation (including Withdrawal of the Funds and/or the Transaction of the Funds), which has already been performed, upon the request of the financial institution involved in settlement (performing) of the Transaction and/or based on the result (conclusion) of the investigation related to the suspicious operation report. In such cases, the User must cooperate with WhiteBIT to determine the reasons and the grounds for such action.
3. Prohibited operations are transactions that are not allowed in accordance with the Georgian Legislation, such as:
  - The virtual asset is not a legal means for a payment. It is prohibited to make payments with a virtual asset, except for the cases defined by the legal act of the National Bank of Georgia.
  - Usage of Virtual Asset by the person for any primarily purpose other than personal use.
  - to provide virtual asset services by a person who is not a virtual asset service provider registered by the National Bank of Georgia or a representative of the financial sector, who is authorized to provide virtual asset services by the activity regulatory legislation.

- To issue, to obtain virtual asset on the basis of Loan/Credit Agreement if the Debtor is individual/natural person.
- Any other transaction that may be declared illegitimate, prohibited by the National Bank of Georgia and/or relevant authority.

## **9. Fees**

1. For Services provided on the Website and/or the Platform (and/or via mobile application) WhiteBIT applies the appropriate Fees. The User irrevocably authorizes WhiteBIT to charge (debit) applicable Fees from his/her Account.
2. If the User does not perform at least one Transaction, Depositing or Withdrawing the Funds during six (6) calendar months, such User's Account will be considered inactive (hereinafter - the "Inactive Account").

To all the Inactive Accounts WhiteBIT may apply a special fee (hereinafter - the "Inactive Account Fee").

WhiteBIT will try to preliminary notify the User about applying the Inactive Account Fee but such fee may be applied by WhiteBIT regardless of sending/reception of the notice from WhiteBIT.

If the amount of Funds on the User's Account is less than the amount of the Inactive Account Fee, WhiteBIT debits the entire balance of Funds from such Account. If the Inactive Account is empty it can be terminated (closed) by WhiteBIT without permission (consent) of its owner.

## **10. Orders and Transactions**

1. The Platform allows the User to create (initiate) the Orders to exchange (to buy or to sell) Digital assets.
2. By creating (initiating) the Order the User makes an offer to all other Users to conclude a Transaction on the terms and conditions specified in the relevant Order. WhiteBIT unilaterally sets the interface for creating (initiating) the Orders, determines possible types of the Orders and which parameters of the Order shall be determined by the User, who initiates it.
3. The User agrees that the Order may be executed both in full and by parts.
4. To create (initiate) the Order the User shall have enough Funds on the Account to meet (to execute) his/her obligations corresponding with the Order (as well as other active Orders opened by the User).
5. The User recognizes that the Order should only be submitted after careful consideration and the User understands and accepts the consequences of its execution. The User agrees that as soon as the Order is executed, such Transaction is irreversible and may not be cancelled. Transactions will be executed instantly upon the matching of the seller's and the buyer's Orders without prior notice to the seller and the buyer and will be considered to have taken place at the execution date and time.
6. The User acknowledges and agrees that in case the destination address is not specified and/or is incorrectly indicated and/or if the reference number (for example, memo) is incorrectly specified; and/or if the Deposit is made from the network (Token standard) which is not supported by WhiteBIT; and/or if the Withdrawal is made to the network (Token standard) which is not supported by the recipient; and/or if the network (Token standard) wrongly selected by the User; and/or if the wallet addresses specified with the incorrect memo (Destination tag); and/or if the other details of User's Transactions specified incorrectly, the User may lose the Funds or it may cause delay of the Order execution. In such cases, the User himself/herself bears responsibility for his/her inaccurate and incorrect actions and also carries the risk of losing Funds. WhiteBIT in any case will not compensate for such losses.
7. WhiteBIT may set a minimal and maximal Order amount and/or other restrictions (limits) for the trade Orders (operations). Restrictions (limits) may vary for each trading pair (and/or depending on other details).
8. The User can use Voucher (if applicable on the Platform) to transfer Digital assets to/from the Account. The Voucher should be used before its expiration date set by WhiteBIT. WhiteBIT shall not be liable and shall not accept any liability, obligation or responsibility whatsoever for any loss or damage arising from the User's use of the Voucher purchased from any third parties or acquired in any other way. To avoid doubts, the User is solely responsible for ensuring that the Voucher they acquired is genuine, valid and redeemable.
9. All operations on the User's Account, including those related to making Deposits, Withdrawals, creating/executing the Orders are displayed in the User's Account.
10. The pending Order not cancelled by the User, who has made it, is valid until executed. Nevertheless, WhiteBIT reserves the right to set time limits for the pending Orders.

## 11. User's Personal data

1. Rules for the collection, storage and protection of Personal data received by WhiteBIT from the Users are specifically governed by the Privacy Policy. Please refer to this document. Before receiving any Services, the User provides its consent on the processing of his/her Personal Data.
2. "WhiteBIT" as the Virtual Asset Service Provider has a legal basis for using User's data, which implies the existence of business-related and/or commercial purpose. "WhiteBIT will keep User's data safe and private, will not use the data unlawfully and will provide the User with complete information with respect to the processing of the personal information.
3. "WhiteBIT" will use User's information to manage account(s), give statements and provide services, for assessment and analysis (including credit and/or behaviour scoring, market and product analysis), and to develop and improve services, for example by informing the User about products and services (including those of others) which may be of interest to the User. "WhiteBIT" will not disclose any Personal Data/information outside of the "WhiteBIT", except:
  - To credit reference and fraud agencies, including but not limited to the State Authorities/Statutory supervisors;
  - To "WhiteBIT" service suppliers, "WhiteBIT"'s employees, service providers, financial institutions, including Banks, Payment Service Providers, Brokers, VASPs and/or other financial institutions, successors within the scope of fulfilling the statutory obligations prescribed by relevant legal regulations and other parties in other contractual relationships with "WhiteBIT".
  - To specific third parties, who are authorized to verify information, specifically to the organizations who may record, use and give out information to the lenders and insurers, including but not limited to: Credit Info Bureau, both positive as well as negative information stored in their electronic databases, also to LEPL State Service Development Agency and/or its successors and assigns.
  - To persons acting as our representatives under a strict code of confidentiality;
  - To anyone to whom we transfer or may transfer our rights and duties under your agreements/contracts with "WhiteBIT".
  - as required by law or regulation;

Otherwise "WhiteBIT" will keep User's personal data confidential.

4. Types of personal data subject to processing:
  - 4.1 Following Personal Data will be collected:
    - 4.1.1 general personal data: full name, sex, personal identification code or number, date of birth, legal capacity, nationality and citizenship, location (street, city, country, postcode);
    - 4.1.2 identity document data: document type, issuing country, number, expiry date, MRZ, information embedded into document barcodes (may vary depending on the document), security features;
    - 4.1.3 facial image data; photos of a face (including selfie images) and photo or scan of a face on the identification document, videos, sound recordings;
    - 4.1.4 biometrical data: facial features;
    - 4.1.5 socio-demographic: details on your job or profession, education, social or incoming group, targeted or expected turnovers, details on your family members;
    - 4.1.6 banking details: card holder name, expiry date, first 6 and last 4 digits of the card number, data extracted from documents provided as proof of source of funds/wealth;
    - 4.1.7 transactional data and behavioural data: details on payments to and from your account; details how you use the products and services;
    - 4.1.8 contact details: address, e-mail address, phone number, IP address;
    - 4.1.9 technical data: information regarding the date, time and activity in the Services; IP address and domain name; software and hardware attributes (camera name and type); general geographic location (e.g., city, country) from Data Subject's device;
    - 4.1.10 unique identifier (Applicant ID) created only for association Data Subject's and its personal data inside the Informational System;
    - 4.1.11 relevant publicly available data: information regarding a person being a Politically Exposed Person (PEP) or included in sanctions lists;
    - 4.1.12 personal information that the Data Processor has received from the Controller, such as contact details;
    - 4.1.13 personal information additionally provided by Data Subjects, such as data obtained during their communications with the Data Processor (e.g., requests, reports).

- 4.1.14 special types of data: Information on racial or ethnic origin, Political beliefs, Religious or philosophical beliefs, Trade Union membership, Health data, Information on conviction, administrative detention, preventive measure, plea-bargaining, diversion, recognition as aggrieved or victim of crime and any other data that shall be possessed on the basis of processed only under the written consent or in case it serves the purpose strictly defined by the law.
- 4.1.15 Any other information that is required in accordance with the law.

4.2 The User hereby acknowledges and agree that:

- 4.2.1 facial images of the User are processed to confirm the liveliness of his/her face, and/or to confirm that a given identity document is presented by his/her, its legitimate owner.
- 4.2.2 “WhiteBIT” may record or monitor phone calls between “WhiteBIT” and User, so that “WhiteBIT” can check instructions and make sure that “WhiteBIT” is meeting service standards and/or may exercise video-surveillance in accordance with the Statutory requirements as described in the Clause 25 of this Agreement.
- 4.2.3 his/her personal data shall be processed by means of automated text extraction, verification of authenticity/validity and other methods of automated processing of photos and scanned copies of documents and the consent provided by the User covers the following processing activities: collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission to the Data Controller and data processors, dissemination or otherwise making available for the performance of a task carried out in the public interest or in the exercise of official authority, transfer (including cross-border transfer, where necessary), alignment or combination, restriction, erasure and destruction.
- 4.2.4 the personal data may be checked in multiple databases, including International Politically Exposed Persons (PEPs), Sanctions, Country-Specific Sanctions Lists, Criminal Lists, and Financial Lists. It may also be reviewed in media information sources. Also, it may be checked with the third parties, who are authorized to verify information, specifically to the organizations who may record, use and give out information to the lenders and insurers, including but not limited to: Credit Info Bureau of Georgia t <https://ge.creditinfo.com/>, both positive as well as negative information stored in their electronic databases, also to LEPL State Service Development Agency of Georgia and/or its successors and assigns, To credit reference and fraud agencies, including but not limited to the state authorities/Statutory supervisors of Georgia <https://sda.gov.ge/>;
- 4.2.5 his/her Personal Data shall be disclosed To “WhiteBIT” service suppliers, “WhiteBIT”’s employees, service providers, financial institutions, including Banks, Payment Service Providers, Brokers, VASPs and/or other financial institutions, successors within the scope of fulfilling the statutory obligations prescribed by relevant legal regulations and other parties in other contractual relationships with “WhiteBIT”. To persons acting as WhiteBIT”’s representatives.

4.3 The User/data Subject is informed of his/her rights:

- 4.3.1 To withdraw his/her consent and to request that the data processing be stopped at any time and without explanation;
- 4.3.2 To demand from “WhiteBIT”, the access, the correction, update, add of any data.
- 4.3.3 request that his/her personal data to be deleted, blocked.

However, “WhiteBIT” reserves the right to reject the request of the User/Data Subject, if there are other grounds to process/to keep the data and/or data processing is admissible in accordance with the law.

all of afore-mentioned shall be exercised by contacting the “WhiteBIT” with a respective notice at:

telephone number:

e-mail address: [support@whitebit.ge](mailto:support@whitebit.ge)

website: <https://whitebit.ge/>

- 5. If “WhiteBIT” transfers User’s information to a service provider or any other financial institution in another country, “WhiteBIT” will make sure that the service provider or financial institution agrees to apply the same

levels of protection as “WhiteBIT” is required to apply to information held in Georgia and to use your information only for the purpose of providing the services.

6. If the User provides “WhiteBIT” with the e-mail address, or have done so in the past, “WhiteBIT” may upon occasion send the User e-mail. E-mail sent to “WhiteBIT” through the Website will be maintained in a manner consistent with “WhiteBIT” ‘s legal and regulatory requirements regarding client and public communications.
7. Some of the special features on “WhiteBIT” Website require registration before User can use them. While registration the User will be provided with additional information in regard to the Personal DATA, by accepting it the User provides voluntary, unequivocal and informed consent that her/his personal data shall be processed, kept and disposed by “WhiteBIT” in order to provide the services, verify/identify him/her as a customer and to carry out customer due diligence procedures in accordance with internal policies of the “WhiteBIT” and statutory requirements of Georgian Legislation and/or relevant legislature.
8. Before the User starts the use of “WhiteBIT” website, the User can accept cookies and have user behaviour monitored by clicking the button “approval”. If the User does not agree with the „Cookie Policy”, though User may continue to use website, this action shall still be considered as the User’s approval of the mentioned action. “WhiteBIT” is not using the cookie files and the data obtained as a result of monitoring the user behaviour for the purpose of gathering the personal information.
9. If the User wishes to restrict the cookie or block them on the website, the User can do it by changing browser parameters, taking into consideration that some of the services offered by “WhiteBIT” will not be available if the User blocks or deletes the cookie files.
10. Nonetheless, the User understands and agrees, that Internet communications are not secure unless the data being sent is encrypted. “WhiteBIT” cannot accept any responsibility for the unauthorized access by a third party and/or the corruption of data being sent by individuals to offices of “WhiteBIT”.
11. Messages sent over the Internet cannot be guaranteed to be completely secure as they are subject to possible interception or loss or possible alteration. “WhiteBIT” is not responsible for them and will not be liable to the User or anyone else for any damages or otherwise in connection with any message sent by User to “WhiteBIT” or any message sent by “WhiteBIT” to User over the Internet.
12. The User acknowledges and agrees, that in circumstances where locations of this Website require identification for access, the User will establish commercially reasonable security procedures and controls to limit access to his/her password or other identifying information to authorized individuals.
13. The User acknowledges and agrees, that he/she will not use any robot, spider, other automatic device or manual process to monitor or copy our web pages, data or the content contained herein or for any other unauthorized purpose without our prior expressed written permission.

## **12. Prevention of the illegal use of the Website and Platform**

1. By accessing or using the Platform and/or the Services, the User agrees to comply with the requirements of all Laws, regulations, intellectual property rights or other rights of third parties and not to commit offenses and to be responsible for his/her behavior when using our Platform and Services. Without limiting the foregoing, the User agrees not to:
  - provide (submit) false, inaccurate or misleading information (documents);
  - use the Services (the Platform) for fraud and/or for any other illegal operations, including using credit and debit cards obtained illegally;
  - use the Services (the Platform) to pay, support or otherwise participate in any illegal gambling, fraud, money laundering, terrorist activity or other illegal actions (activities);
  - use the Services (the Platform) for financing operations or activities, for which administrative, criminal or civil liability is provided for in accordance with the applicable Laws;
  - use the Services (the Platform) in a way that may disrupt, adversely affect or prevent other Users from the full use of the Services (the Platform) or somehow damage, disable, overload or disrupt the functioning of the Services (the Platform);
  - use any robots, crawlers, scrapers or other automated tools or interfaces that were not provided by WhiteBIT to access the Services or to extract data;
  - use or try to use the Account of another User;
  - use the Services (the Platform) bypassing the procedure stipulated by this User Agreement or bypassing/exceeding the User’s level of access to the Platform; try to access any area of the Services, the Website or the Platform, to which the User does not have access rights;
  - change the software used by the Website or the Platform in any way, take any actions aimed at changing the functionality and operability of the Website, the Platform disabling or interfering with the operation of the Website;
  - insult in words or perform any other actions violating rights and freedoms of other Users and/or third parties;

- copy and/or disseminate any objects or intellectual property published on the Website or used by the Platform; copy or otherwise use parts of the program (code) of the Website, the Platform, as well as design of the Website; use Personal data of third parties without their permission;
  - develop any third-party applications interacting with the Services without our prior written consent.
2. In case of detection of the suspicious Transactions from the Users, access to the Account may be limited (suspended) for verification for a term up to 30 Business days.
  3. The User agrees that in case of a breach of this User Agreement, WhiteBIT is entitled to suspend or terminate the User's Account.

### **13. Warning of the risks and acceptance of risks by the User**

1. Trading with, Transactions, holding of Digital assets are related to significant risks. Prices may fluctuate on a daily basis. Such price fluctuations can increase or decrease the value of the User's assets at any time. Any currency, whether virtual or not, can undergo significant fluctuations in value, as well as completely depreciate. There is an inherent risk of losses as a result of purchase, sale, or any trading in the market.
2. Trading with Digital assets is also related to special risks that are not usually peculiar to Fiat money and/or goods and/or commodity (not virtual/digital) assets. Unlike most Fiat money guaranteed by governments, Digital assets are unique types of assets supported by technology and trust. There is no central bank that could issue more currency or take measures to protect the value of Digital assets in a crisis.
3. Trading with Digital assets is often subject to irrational (or rational) "bubbles" or loss of confidence, which can lead to a drop in demand relative to supply. For example, confidence in Digital assets may fall due to unexpected changes imposed by software developers or other persons, government measures, creation of superior competing alternative Digital assets, as well as deflationary or inflationary spirals. Confidence can also be reduced due to technical problems: if the anonymity of the system is compromised, if assets are lost or stolen, or if hackers or governments can prevent any Transactions.
4. There may also be additional risks we did not foresee or define in this User Agreement.
5. The User understands that all operations with Digital assets are irreversible and that the Funds received as a result of the Transaction can be returned only under a separate additional agreement/deal with the appropriate Person. The User cannot cancel, recall or change any Order with completed or executed status. The User bears responsibility for the accurateness and correctness of the Transaction details (network/network standard/wallet address/memo or destination tag) and carries the risk of losing funds, no losses will be compensated by WhiteBIT in such cases.
6. The User warrants that he/she is aware of the basic principles of dealing with Digital assets, as well as of characteristics of Digital assets affecting their value and he/she is also aware of the relevant risks, in particular, volatility and fluctuations in their value. The User must understand that there is a high probability not to receive a fair and accurate price for the Digital assets when trading.
7. By accepting this User Agreement, the User acknowledges and accepts any risks associated with the Transactions, agrees to comply with this User Agreement, recognizes and accepts the mentioned and any other risks.
8. The User declares to be aware of and understand and agree that WhiteBIT can't directly or indirectly be liable for, and/or have any obligations with respect to or in any other way guarantee the performance or payment of any Transaction concluded by the User on the Platform and using blockchain and/or third parties' services/technology (in part of functionality, proper performance, reliability, etc. of such blockchain/technology), and neither WhiteBIT nor Third-party provider is liable to the User or any other Person for such Transactions performed through the Platform.
9. WhiteBIT is not a broker, an agent or a consultant and does not have fiduciary relationships or obligations to the User.

### **14. Intellectual property and limited use**

1. WhiteBIT is authorized to operate the Platform, the Website, the Data, and each component thereof, trademarks, all custom modifications, work products, deliverables, or other materials created by or on behalf of WhiteBIT, and all intellectual property rights with respect thereto, and all rights not explicitly granted in this User Agreement are reserved by WhiteBIT.
2. The User shall not obtain any rights in or to the intellectual property rights, except for those limited rights licensed to him/her by WhiteBIT. The User shall take all steps necessary to maintain the confidentiality of all documents and material provided by WhiteBIT or any of its Third-party providers with respect to the Platform and each component thereof.
3. The User shall not:
  - alter, maintain, enhance or otherwise modify the Platform;
  - disassemble, decompile, reverse-engineer, copy, bug fix, correct, update, transfer, broadcast or create derivative based on the Platform nor otherwise take express action to develop the equivalent of the Platform (similar Platform).

4. Subject to the User's compliance with the terms and conditions of this User Agreement, AML/CFT Policy and procedures, Privacy policy, Fees the User is granted a limited, revocable, non-exclusive, non-transferable license to access and use the Platform, the Website (the term may be set/limited/altered by WhiteBIT) for purposes set out in, and in a manner consistent with, this User Agreement, AML/CFT Policy and procedures, Privacy Policy.
5. The User acknowledges and agrees that WhiteBIT shall use information regarding the User's Personal data (information) in accordance with its Privacy policy, as such policy may be amended from time to time by WhiteBIT.

#### **15. Use of the Services, the Website, security, information**

1. The User acknowledges and agrees that WhiteBIT shall have the discretion and absolute control over, and the right to modify at any time, the Website and the Platform, as well as the exclusive right to make any changes to their functionality, configuration, appearance and content.
2. We do not guarantee that the Website, the Services and/or the Platform will be available all the time for use without the absence of any delays, failures, errors, or loss of transmitted information. We do not guarantee that the Services (the Platform) will be available via the mobile application.
3. We will make reasonable efforts to ensure that the Users can access the Website, the Services and/or the Platform in accordance with this User Agreement. However, we may suspend the use of the Website and/or the Platform for maintenance and will use reasonable efforts to notify the Users. The User acknowledges that this (prior noticing) may not be possible in an emergency, and the User assumes risks associated with the fact that he/she cannot always use the Website and/or the Platform or perform urgent Transactions using his/her Account.
4. Any use of the Internet may be subject to a virus attack and/or a communication failure. WhiteBIT accepts no responsibility for any damage or interruption caused by computer viruses, spyware, Trojan horses, worms or other malware that can affect the User's system, computer or other equipment, or any phishing, spoofing or other virus attacks. WhiteBIT recommends that the User always uses reliable and affordable software to scan and prevent viruses. The User should also be careful when viewing text messages and e-mails that allegedly come from WhiteBIT, as SMS and e-mails are also vulnerable to phishing and spoofing, as well as some viruses. It is advisable that the User enters his/her Account only through the Website (to avoid fraud/phishing websites the User must carefully check the address of the Platform each time he/she uses the Services, the Platform) and avoid messages from unverified senders offering him/her entry options.
5. Despite the fact that we intend to provide accurate and timely information on the Website, the Website (including, without limitation, content thereof) may not always be completely accurate, complete or current and may also contain technical inaccuracies or typos.
6. In an effort to continue to provide the User with the most complete and accurate information possible, information may, within limits permitted by the applicable Laws, be amended or updated without a prior notice, including, without limitation, in relation to our policies, products and the Services. Accordingly, the User must verify all information before relying on it (the User must get acknowledged with the up-to-date version of User Agreement before each using the Services/the Platform) and all decisions based on the information posted on the Website are the User's sole responsibility (we are not responsible for them).
7. If the User uploads any content to the Website, including, without limitation, any text, picture or other material, the User represents and warrants that such content will not consist of: false, misleading or illegally obtained information; copyrighted material the User is not entitled to publicly post; obscene, abusive, illegal content or any other content that can damage or jeopardize WhiteBIT's reputation; or anything prohibited by any applicable Law.
8. Without exempting the User from the above liability, WhiteBIT may, at its sole discretion, delete any content violating the above requirements, in addition to any further actions WhiteBIT may deem necessary. WhiteBIT is not obligated to check any such content and assumes no responsibility in this regard.
9. The User acknowledges and agrees to the fact that WhiteBIT cannot and does not confirm or guarantee the authenticity, identity or reliability of any content and information posted by or attributed to any User of the Website; thus, the User relies on any content of the other Users solely at his/her discretion and risk.

#### **16. Restriction, suspension or termination**

1. The User can terminate this User Agreement with WhiteBIT and close his/her Account at any time after having settled all incomplete Transactions (the User participates in), having paid applicable Fees and executed all other obligations, which either directly or indirectly arose from his/her use of the Services (the Platform).
2. Notwithstanding any other provision of this User Agreement, the User confirms that WhiteBIT is entitled to restrict the User's access, set limits on the User and/or temporarily suspend the Account and/or the User's access to the Website, the Platform, the Services (including the ability to place the Orders and perform the Transactions), in whole or in part, or to refuse to enter into, to participate in any or all Transactions, to block the Funds on the Account if in WhiteBIT's sole discretion any of the following circumstances occur or WhiteBIT considers such circumstance to be likely to occur or if any of the following circumstances is possible in the opinion of WhiteBIT without needing to further prove or demonstrate legal or any grounds for such decision

- complete or partial failure of the Website and/or the Platform, including failure of any of the technologies constituting the Website and/or the Platform or any communication channels within the Website and/or the Platform or between the Website and/or the Platform and any other Person or counterparty or any other circumstance, when WhiteBIT considers, at its discretion, that WhiteBIT is not able to provide access to the Website and/or to the Platform;
  - a breach in the security of the Website and/or the Platform;
  - when there is any suspicion of a breach or an actual breach of this User Agreement, AML/CFT Policy, Privacy Policy or any applicable Laws and regulations;
  - in order to comply with Law (including, but not limited to, a ban or restriction of any Digital asset);
  - detection of unusual and/or suspicious activity on the Account; detection of unauthorized access to the Account;
  - in connection with the procedural actions of Governmental authorities in relation to a specific Account and/or the User, criminal investigation or any legal process; by a court decision or decision of a Governmental authority; if the User's Account and activities related to it have become the subject of judicial and administrative proceedings;
  - in connection with market conditions or conditions in relation to a particular Digital asset or pair, which justifies this as a necessary measure in the opinion of WhiteBIT.
3. Any action taken by WhiteBIT in accordance with this section will continue for a term determined at the discretion of WhiteBIT. The User agrees that any evasion of or any attempt to evade access restrictions, limits or temporary suspension in accordance with this section of this User Agreement constitutes a material breach of this User Agreement; and taking any action in accordance with this section is a right and not an obligation of WhiteBIT.

In addition, the User acknowledges and agrees that in case of any of the circumstances listed in this section, WhiteBIT may cancel the Transaction the User has previously initiated or performed using the Platform.

4. The User agrees that WhiteBIT is entitled to immediately suspend the Account, block any Funds on the Account, to suspend the access to the Services (to the Platform) and/or terminate the Account, in the following cases:
- WhiteBIT has detected on the Account activity related to money laundering, financing of terrorism; breaking by the User the applicable Anti-Money Laundering, Countering Financing of Terrorism Laws and regulations;
  - the User's Account and activities related to it have become the subject of criminal investigation;
  - using the Account by UN, EU or USA sanctioned person;
  - when there is an actual breach by the User of this User Agreement, Privacy Policy or any applicable Laws and regulations;
  - WhiteBIT is required to do so by a court order or an order of an authorized Governmental authority.
5. In case of termination of this User Agreement due to fraudulent activity, breaking Anti-Money Laundering, Countering Financing of Terrorism Laws and regulations, a material breach by the User of this User Agreement (including, but not limited to using the Services by Sanctioned Person) or within the investigation of fraudulent Transactions and combating money laundering, WhiteBIT is entitled to cancel the data of the User's Account and/or to impose (and to charge) a fine in the amount of the entire balance of Funds on the User's Account.
- Notwithstanding anything to the contrary contained in this Agreement, WhiteBIT is unilaterally, at its sole discretion without needing to further prove or demonstrate legal or any grounds for such decision to terminate the Agreement and/or services provided to the User: in case of a request from applicable Government authority including the National Bank of Georgia and/or Financial Monitoring Services of Georgia;
  - in case of Changes in Governing Law, International Regulatory acts, which significantly affects usual business activities and/or frustrates the WhiteBit to provide the services in full or partially and/or carry out the duties envisaged under this Agreement.
  - Upon sole decision of WhiteBit by providing notice of termination to the user and determining reasonable time to the User to close its Digital Wallet and/or for this purpose to withdraw the funds.

## **17. Representations and warranties**

1. On the execution date of this User Agreement and on the date of each using of the Services/the Website (Depositing/Withdrawing any Funds, placing each Order, making/initiating each Transaction), the User represents and warrants to WhiteBIT and agree in favor of WhiteBIT, its affiliates and their Representatives that:
- The User has reviewed all the documents (including those published on the Website) provided to the User in connection with the Services and the Platform, and the User understands and agrees that using the Services provided by WhiteBIT will be governed by these documents as amended from time to time. The User must not apply for registration on the Platform in order to create the Account or deposit the Funds or place the Order, perform/initiate Transaction, use other Services available via the Website if the User is not aware of how the Services or the Platform operates or of risks related to the Services or of the nature of the risks associated with it.
  - The execution of this User Agreement and performance of all obligations contemplated under this User Agreement have been duly authorized by all necessary action by the User; and each Person executing this User Agreement (or authorized to accept its terms electronically or otherwise) and entering into each Transaction (or using other

Services) hereunder on the User's behalf has been duly authorized to do so. All information provided by the User to WhiteBIT, including, but not limited to, the information provided by the User in his/her Account, is reliable, accurate and not misleading.

2. The User shall guarantee that:
  - the User is able to make or take delivery of the full amount of the Funds required to be delivered as a result of each Transaction the User entered in;
  - execution by the User of this User Agreement and entering into each Transaction (and/or using other Services), as well as the User's performance of his/her obligations under this User Agreement and his/her use of the Services (the Platform) will not violate any applicable Law;
  - the User has received and will comply with the terms and conditions of all licenses, consents, registrations, permits, authorizations, exceptions and memberships necessary to use the Services and the Platform under this User Agreement, including Depositing/Withdrawing the Funds, entering/executing Transactions on the Platform;
  - the User has sufficient expertise, experience and knowledge necessary to make informed decisions regarding using the Services/the Platform, and the User will not rely on any message or statement (written or oral) of WhiteBIT as investment advice or recommendations to enter into any Transaction; the User will be prudent and careful in determining whether to enter into Transaction or otherwise perform activities on the Platform (use the Services);
  - Person accessing the Platform acts as a principal, and not on behalf of any third party unless this Person is a Representative of the User.
3. WhiteBIT represents and warrants that it shall provide the Services and shall carry out its obligations with reasonable care and skill.

#### **18. Limitation of the liability and no advice**

1. To the maximal extent permitted under the applicable Law, the Services, the Platform, the Website, the mobile application, materials and any product or other item provided by or on behalf of WhiteBIT are provided on an "as is" and "as available" basis and WhiteBIT expressly disclaims, and the User waives, any and all other warranties of any kind, whether expressed or implied, including, without limitation, implied warranties of functionality, fitness for a particular purpose or non-infringement or warranties arising from course of performance, course of dealing or use of the Services, the Platform, the Website, the mobile application.

Without limiting the foregoing, WhiteBIT does not represent or warrant that the Services, the Platform, the Website, the mobile application or materials are accurate, complete, reliable, up-to-date, error-free, or free of viruses or other harmful components.

2. WhiteBIT does not guarantee that any Order will be executed, accepted, recorded or remain open. Except for the express statements set forth in this User Agreement, the User hereby acknowledges and agrees that he/she has not relied upon any other statement or understanding, whether written or oral, with respect to his/her use and access of the Services, the Platform, the Website, the mobile application.

Without limiting the foregoing, the User hereby understands and agrees that WhiteBIT will not be liable for any losses or damages arising out of or relating to:

- any inaccuracy, defect or omission of Digital assets price Data;
- any error or delay in the transmission of such Data, interruption in transmitting/obtaining any such Data;
- any damages incurred by another User's actions, omissions or violation of this User Agreement.

The disclaimer of implied warranties contained herein may not apply if and to the extent it is prohibited by the applicable Law.

3. To the maximum extent permitted by the applicable Law, in no event will WhiteBIT's affiliates, WhiteBIT's and its affiliates' shareholders, owners, members, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors be liable for any incidental, indirect, consequential or similar damages or liabilities whatsoever (including, without limitation, damages for loss of data, information, revenue, profits or other benefits) arising out of or in connection with the Services, the Platform, the Website, the mobile application, any performance or non-performance of the Services, the Platform, the Website, the mobile application, or any other product or other item provided by or on behalf of WhiteBIT.
4. Notwithstanding the foregoing, in no event will the liability of WhiteBIT, its affiliates and their shareholders, owners, members, directors, officers, employees, attorneys, agents, representatives, suppliers or contractors arising out of or in connection with using the Services, the Platform, the Website, the mobile application, any performance or non-performance of the Services, the Platform, the Website, the mobile application, or any other product or other item provided by or on behalf of WhiteBIT or its affiliates exceed the amount of Fees paid by you to WhiteBIT under this User Agreement in the six-month period immediately preceding the event giving rise to the claim for liability.

5. Without prejudice to the foregoing, WhiteBIT makes no representations or warranties regarding the timeliness, accuracy or completeness of any Data or other information on the Platform or results the User receives when accessing or using the Platform. WhiteBIT does not bear any responsibility for claims related to any software, technology or equipment, the Platform, existing technology, Data or any other information, materials, Digital assets or the fact that the Platform meets the User's requirements or that access to it must be continuous, timely, safe, complete, accurate, free from errors and defects.
6. The User acknowledges that the software and equipment he/she uses may not support certain functions of the Platform.
7. Neither WhiteBIT nor any third party providing information on the Website, the Platform recommends, endorses, protects or acts as a guarantor of any Digital asset, trading pair or Transaction that is present or performed on the Platform. The User acknowledges significant risks associated with the Digital assets markets and trading Transactions. WhiteBIT does not provide financial, tax, legal, investment or other recommendations. Any information on prices, quotes, forecasts, profitability estimates or historical indicators is intended for informational purposes only and does not guarantee future results and is not an offer to buy or sell, or a recommendation to buy or sell any Digital asset or to perform any Transaction. The User agrees that the Platform is not and cannot be considered the main reason for his/her decision to perform any Transaction, and WhiteBIT is not and cannot be considered the User's financial consultant or fiduciary trustee. By entering into this User Agreement, the User acknowledges that any use of the Data or other content of the Platform is solely at the User's responsibility.
8. The User understands and agrees that, provided that we have taken reasonable precautions, provided our Services properly and performed all of our obligations under this User Agreement, WhiteBIT will be exempted from the liability for any direct or indirect losses, any lost profit, data, ability to use the Platform, operational downtime, loss of business reputation, costs on the replacement of the Services or downtime incurred to the User, the User's affiliates and any other Person as a result of execution of or in connection with this User Agreement, even if the User, the User's affiliate or any other Person had not previously been notified of the possibility of such losses, etc.
9. Nothing in this User Agreement shall and can be construed as excluding or limiting the liability of any of the parties for:
  - fraud or intentional misrepresentation;
  - other actions, the liability for which cannot be excluded or limited by virtue of the Law.
10. The Platform may contain links to third-party(ies) websites and direct the Users to other websites. Such websites are not under control of WhiteBIT; furthermore, publication of links does not mean that WhiteBIT approves such websites. WhiteBIT does not provide any warranties or representations and does not bear any responsibility with regard to the accuracy, content, terms of use, privacy policy, legality, reliability, perception, relevance, compliance with moral standards and other aspects related to such websites.

External websites have separate and independent terms and conditions of use and related policies. We ask the Users to familiarize themselves with the rules, policies, terms and conditions of each website they visit. The User must take precautions to make sure that everything he/she chooses to use is free from viruses, worms, Trojan horses and other malware.

11. Performing an operation, the User agrees to and independently bears all risks of Transactions. No claims regarding cancellation of operations can be filed against WhiteBIT. Unless otherwise prescribed by this User Agreement for special cases, WhiteBIT does not accept or process applications for the return and/or cancellation of operations from anyone.

## **19. Indemnification**

1. The User agrees to defend, indemnify and hold harmless WhiteBIT, its affiliates and relevant employees, officers, directors and shareholders against all and any losses from property damage as a result of personal injury, death or other injuries resulting from negligence or misbehavior of the User or any Person, for whom the User is legally liable.
2. The User agrees to defend, indemnify and hold harmless WhiteBIT against any losses, damage, expenses, claims, litigation, fine, including court expenses incurred by WhiteBIT, which are a direct or indirect consequence of:
  - the User's misuse of the Website/the Services/the Platform or the User's use of the Website/the Services/the Platform;
  - the User's inability to fully and timely perform any of his/her obligations under this User Agreement, including the User's failure to perform obligations related to any Transaction or Order;
  - any of the User's representations or warranties provided in accordance with this User Agreement is or has become false or incorrect;
  - any violation by the User of any Law, rule, regulation or third party rights;

- using the Platform, the User's Account by any other Person (except the authorized Representative of a legal entity), using the User's password or any other User's Account data (credentials) regardless of whether it was done with or without the User's knowledge.

## **20. Applicable Law and dispute resolution**

1. In case of disputes on the issues specified in this User Agreement, the Parties shall take all possible measures to resolve them through negotiations.
2. If the Parties fail to reach an agreement through negotiation, any dispute arising out of or in connection with this User Agreement shall be considered and finally resolved in accordance with the Rules of the London Court of International Arbitration (LCIA). The place of arbitration shall be London, United Kingdom. The language of the arbitration shall be English. Such a decision shall be final and binding on both parties and may be used or prepared for enforcement in any court having jurisdiction; if necessary, an application may be submitted to the appropriate competent court.
3. The Parties agree that information on the arbitration, including, but not limited to, information on the content of any arbitral award, is confidential and shall not be disclosed to third parties without the written consent of the Parties unless otherwise stipulated by the Law.

## **21. Confidentiality and disclosure of information**

1. The User agrees not to disclose any Confidential information relating to WhiteBIT or its affiliates received in connection with the conclusion of this User Agreement or any investigation conducted in connection with this User Agreement and, if applicable, the User will also ensure the performance of this obligation by his/her officials, employees and consultants, to whom such information has been disclosed. Obligations stipulated by this section do not apply to Confidential information which:
  - was lawfully in the User's possession prior to the entering this User Agreement;
  - voluntarily disclosed to the User by third parties if such Persons do not breach any obligations not to disclose such information;
  - voluntarily released by WhiteBIT;
  - is already known to the public.
2. WhiteBIT will not share or otherwise transmit information about the Users and/or potential users of the Website and/or the Platform, with the exception of its Representatives, the appropriate employees (in accordance to the applicable personal data protection Laws and regulations) in the ordinary course of WhiteBIT's activities, as well as for the purposes of implementation of WhiteBIT's banking or credit relations.
3. WhiteBIT may also transfer the User's Personal data to the law enforcement agencies, data protection authorities, government officials, Governmental authorities if:
  - this is required by Law;
  - this is required by Governmental authorities on the basis of a subpoena, court order or decision or other legal procedure;
  - WhiteBIT believes that such disclosure is required to prevent losses or financial loss;
  - disclosure is necessary to report alleged illegal activity;
  - disclosure is necessary to investigate breaches of this User Agreement or any applicable Law.
4. Privacy Policy has the priority other than this section of the User Agreement.
5. For the avoidance of any doubt, WhiteBit may disclose to any subcontractors, legal representatives, accountants, audits, system administrators and any personnel any information reasonably required for the performance of its duties under this Agreement, as well as relevant governmental authorities in accordance with the Legislation.

## **22. Notices**

1. Except as expressly stipulated by this User Agreement and the applicable Law, all notifications, messages and documents related to fulfilment by the Parties of the obligations arising out of this User Agreement shall be sent and considered received by the Parties if they are e-mailed from the authorized address of one of the Parties to the authorized address of the other Party. Authorized addresses are:

for the User: e-mail address or postal address, specified in the User's Account (personal cabinet);

for WhiteBIT: the appropriate e-mail address, specified on the Website or postal address of the company, managing the Website, specified on the Website.

2. If, in accordance with the above provision, any notification, request or other messages to WhiteBIT was delivered or made after 5 p.m. (UTC) and/or not on Business day such notification, request or other messages shall be deemed delivered or received at 9 a.m. (UTC) on the next Business day.

3. WhiteBIT may provide the User through the Platform with information, notifications and confirmations regarding the Orders, the Transactions, the Services, the Platform, and the use thereof. Such information, notifications and confirmations shall be deemed received by the User as soon as they become available to the User through the Platform.
4. WhiteBIT social media (Facebook, Telegram, Twitter, Medium, etc.), links to which are indicated on the Website home page and in the footer, are WhiteBIT official sources of communication.

### **23. Entire agreement, amendments and severability**

1. This User Agreement and any other documents referred to in it constitute an entire agreement between the Parties and supersede any previous agreements, stipulated terms and conditions or agreements between them relating to the subject matter of this User Agreement. Each of the Parties acknowledges that when concluding this User Agreement, it does not rely on any statements, representations or warranties (“representations”) of any Person (regardless of whether it is a Party of this User Agreement), except as expressly specified in this User Agreement or other documents specified in this User Agreement.
2. WhiteBIT is entitled to unilaterally amend the terms and conditions of this User Agreement, Privacy Policy, AML/CFT Policy and procedures, as well as Fees and limits. Such amendments take effect upon the expiry of three (3) days from the date of posting a new version of the relevant documents on the Website.
3. With each subsequent visit to the Website before using the User’s Account, the User shall familiarize himself/herself with a new version of the above documents. Continued use of the Website and/or the Platform, through the User’s Account, will mean the User’s acceptance of the terms and conditions of a new version of the mentioned above documents.
4. If the User does not agree to the terms and conditions of new versions of the above mentioned documents, the User must stop using the Website and the Platform, including by closing all incomplete Transactions with WhiteBIT.
5. If any provision of this User Agreement is or becomes (whether or not it is such on the basis of any decision or otherwise) invalid, illegal or unenforceable in any way in accordance with the applicable Law the validity, legality, and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.
6. If any court or Governmental authority finds that any provision of this User Agreement (or part of any provision) is invalid, illegal or unenforceable, that provision or part thereof shall be considered deleted to the necessary extent, and this shall not affect the validity, legality, and enforceability of the remaining provisions of this User Agreement.

### **24. Change of control and assignment**

1. If WhiteBIT is acquired by or merged with a third party or WhiteBIT’s assets and/or business (in whole or in part) are acquired by a third party (in any of these circumstances), WhiteBIT reserves the right to transfer or to assign the information, which WhiteBIT has received from the User, including the User’s Personal data and other information as part of such acquisition, merger, sale, transfer or other change of control.
2. The User must not assign the rights and obligations under this User Agreement in any third party. Any alleged assignment in violation of this clause is invalid. WhiteBIT may assign rights and obligations under this User Agreement (in whole or in part) to other entity(ies) in connection with the transfer of all or part of WhiteBIT’s assets or business to WhiteBIT’s affiliate or any third party with prior notice at least five Business days before. By accepting this User Agreement, the User gives the irrevocable consent to the aforementioned assignment and/or transfer, including transfer of the User’s Personal data and other information, related to the User, as well as transfer of any Funds on the User Account by WhiteBIT as part of such assignment.

### **25. Data Recording**

1. The User acknowledges and agrees that any telephone conversations and other communications between the User and WhiteBIT, including WhiteBIT technical support service, may, at the discretion of WhiteBIT, be recorded with or without using an automatic sound notification device. In addition, the User unconditionally agrees and authorizes WhiteBIT to use such records and any transcripts thereof as evidence in connection with any dispute or lawsuit that may arise or any issue arising out of or in connection with this User Agreement, the Services, any Order or Transaction.
2. The user acknowledges and agrees that obtaining Services of WhiteBIT Georgia face to face, by appearing inside the head office and/or branch and/or on the outside perimeter of the WhiteBIT Georgia falls under the statutory requirements of Georgian Legislation and is subjected to the continuous video recording inside the head office/branch and on the outside perimeter with a video surveillance system. Digital information (electronic information) obtained as a result of video recording is stored in a properly protected place. As part of the inspection of WhiteBIT the corresponding record of the digital information (electronic information) obtained as a result of video recording by the video surveillance system located inside the provider/branch and installed on the outer perimeter should be handed over to the National Bank of Georgia upon the request.

## 26. Delisting Policy

1. WhiteBIT is entitled to delist any coin/token from the Platform for any reason specified in the coin/token listing agreement. Having made such a decision, WhiteBIT shall send a delisting notification to the coin/token issuer (or to the team/legal entity managing the appropriate project, or to the appropriate project owner(s), or to the Person who was the initiator of listing) fourteen (14) calendar days prior to the start of the Delisting procedure.
2. WhiteBIT makes the decision to delist coin/token following the next criteria/circumstances:
  - the coin/token is no longer supported by the team, issuer, community, etc.;
  - blockchain or related technology becomes compromised or defective or has serious technical or security problems/issues (including if it became known from public sources);
  - due to the implementation of new regulatory standards and other compliance issues;
  - the coin/token faces significant legal issues related to compliance with applicable Laws and regulations;
  - violation of the WhiteBIT User Agreement or the appropriate listing agreement;
  - in cases prescribed by the appropriate listing agreement;
  - multiple complaints (or suspicious activity reports) related to the coin/token from the Users;
  - if it is necessary to prevent and/or stop fraud, manipulation, security breaches or other unlawful actions, hacking attacks.
3. The start of the Delisting procedure is marked by disabling Deposits and trading of the coin/token, specifying a time period for Withdrawal of the coins/tokens, and sending the Delisting notice to Users that possess such coins/tokens on their Accounts.
4. WhiteBIT will send the Delisting notices to Users that have such coins/tokens on their Accounts about the coin/token Delisting by means of e-mail notification and/or by social media post(s). Users bear the sole responsibility for regularly checking updates on the coin/token Delisting.
5. WhiteBIT shall give to the Users a certain time period, which will be specified in the Delisting notice to Users, to withdraw coins/tokens from their WhiteBIT Accounts to external wallets. The time period, stated in the Delisting notice to Users, shall be 30 calendar days from the date of issuing. After the end of such period Users won't be able to see the balance of coin/token which is undergoing the Delisting procedure in the WhiteBIT User's Accounts.
6. If the User does not withdraw the specified coins/tokens within the time period indicated in the Delisting notice, WhiteBIT shall give him/her an additional 120 calendar days term (hereinafter - the "Penalty period") to withdraw coins/tokens from his/her WhiteBIT Account with an appropriate penalty that will be automatically charged by WhiteBIT.
7. On the last day of the time period indicated in the Delisting notice WhiteBIT shall send the Final delisting notice to the Users that still possess the coin/token which is undergoing the Delisting procedure by e-mail notification. Final delisting notice shall contain information on the amount of such coin/token on WhiteBIT User's Account and the information about the penalty that will be automatically applied in case the User didn't withdraw such coins/tokens from their WhiteBIT Accounts before the start of Penalty period.
8. WhiteBIT has the right and is freely entitled to remove the coin/token from the Platform after the expiration of the Withdrawal period specified in the Delisting notice to Users. In that case, the technical support of coin/token (as well as the technical possibility to keep coins/tokens on the wallet of the platform) is terminated, and all balances of Users in delisted coin/token will be annulled without compensation.
9. To withdraw the coin/token which is undergoing the Delisting procedure during the Penalty period, User shall contact WhiteBIT, via online chat or by creating a ticket on WhiteBIT User's Account and follow its instructions.
10. During the Penalty period WhiteBIT applies an appropriate penalty which is 25% of the amount of coin/token which is undergoing the Delisting procedure and which User possesses on the first day of the Penalty period. WhiteBIT charges such a penalty once every 30 calendar days from the start of such Penalty period.
11. During the Penalty period once for 30 calendar days WhiteBIT shall send notice about a penalty that will be automatically charged. WhiteBIT shall send such notices till the end of the Penalty period or till the time the User's balance in the coin/token which is undergoing the Delisting procedure is less than the minimum limits for Withdrawing or equal to zero.
12. WhiteBIT has the right and is freely entitled to remove the coin/token from the Platform after the expiration of the Withdrawal period specified in the Delisting notice to Users and the end of the Penalty period (if it was given to User). In that case the technical support of coin/token (as well as the technical possibility to keep coins/tokens on the wallet of the platform) is terminated and all balances of Users in coin/token which is undergoing the Delisting procedure will be annulled without compensation.
13. In cases if WhiteBIT, due to the technical or other changes or arisen technical issues in appropriate blockchains (major technical issues or updates), can't guarantee the Withdrawal of the appropriate Digital assets (related to such blockchain) within 30 calendar days, WhiteBIT reserves the right to shorten this period. In this case, WhiteBIT shall issue no less than 3 (three) warnings to the Users per e-mail and/or per the official social media channels.

## 27. Force – Majeure

1. The Parties shall be exempted from the responsibility for full or partial default under this Agreement if such default is caused by *Force-Majeure*. *Force-Majeure* implies those circumstances, which:
  - ❖ Is beyond a Party's control; and
  - ❖ Did not exist at the time of execution of this Agreement and Party could not reasonably have provided against before entering into the Agreement; and
  - ❖ Having arisen, such Party could not reasonably have avoided or overcome; and
  - ❖ Has had the direct effect on the ordinary state of the Party, during which the fulfilment of the obligations provided by this Agreement was impossible; and
  - ❖ Is not substantially attributed to the other Party;
2. *Force-Majeure* may include but is not limited to exceptional events or circumstances of the listed here, namely: natural catastrophes such as fire, flood, earthquake, explosions, hurricane, volcanic activities or war, hostilities, invasion, aggression, act of foreign enemies, rebellion, terrorism, riot, commotion, disorder, strike or lockout by persons other than the Parties' personnel fire and/or accidents, explosive materials, ionizing radiation or contamination by the radio-activity and etc.
3. The party which finds itself in the force majeure situation shall, immediately, no later than 5 days following the occurrence of *Force-Majeure* notify the other party thereof. In case of a failure by a party to notify the other party or/and delay to notify, the party will be deprived of the right to base itself on *Force-Majeure* as the basis for exemption from liability. At the same time, the party shall give the cogent and objective reasons which caused its default.
4. During the period of *Force-Majeure* the fulfilment of obligations will be extended for the period of occurrence of *Force-Majeure* but no more than 14 days. If the *Force Majeure* event continues for more than a 14 days each Party shall have the right to terminate the Agreement.

## 28. Final provisions

1. This User Agreement is valid until one of the Parties terminates it. The User may terminate this User Agreement at any time (after fulfilling the appropriate demands stipulated by this User Agreement) by ceasing the use of the Services (the Platform) and removing all copies of any components of the software from all of his/her devices and equipment.
2. In addition to cases specially stipulated by this User Agreement, WhiteBIT may unilaterally terminate this User Agreement at its discretion, with prior, at least 14 days before, notice to the User.
3. WhiteBit reserves the rights and is authorized, at any time, by announcing (placing) the relevant information on the website and/or platform without any additional consent, acknowledgement and/or acceptance from the User, to amend any condition of this Agreement and/or of any product/service (which includes but is not limited to the volume and term of validity of any product, and/or the amount of the interest rate, interest proceeds, commission fee, overdue fee and/or other payables, and/or their accrual procedure and/or maturity). Such amendments shall be binding within 3 business days following the announcement, unless otherwise specified by WhiteBit and/or by the legislation.
4. If the aforementioned amendments/addendums are favourable to the User and/or does not worsen the User's condition, and/or if the amendments/addendums apply to the new services that do not replace and/or change the services determined on the basis of this Agreement and/or any schedule for it, WhiteBit Georgia is not obliged to make any announcement and/or notification.
5. If there is a statutory requirement for prior notification, any such amendments/addendums shall be considered as agreed with the User after the expiration of the notice term and if the User does not notify WhiteBit, that he/she does not agree with the amendments/addendums before the latter becomes effective.
6. Any amendments/addendums to the shall constitute its integral part of the Agreement.