

# General Terms and Conditions of Kife.sh BV for the purchase and sale of cryptocurrencies

- **§ 1 Scope**

(1) The following General Terms and Conditions (hereinafter referred to as "GTC") apply to all contracts concluded via cryptocurrency terminals (hereafter "Bitcoin ATM") and closed with Kife.sh BV, with its registered office in Amsterdam and the business address Bellamystraat 6, 1053 BL, Amsterdam (hereinafter referred to as "Kife.sh BV"). These specify the conditions for which Kife.sh BV is willing to sell units of cryptocurrencies (hereafter "cryptocurrencies") to customers or to buy them from customers.

Kife.sh BV does not recognize conflicting or deviating from these GTC by the customer, unless Kife.sh BV has expressly agreed to their validity. Contract fulfillment activities of Kife.sh BV shall not be deemed as acceptance of terms and conditions deviating from these GTC.

(2) Consumers are understood to be natural (and possibly also legal) persons and legal partnerships for whom the conclusion of a contract with Kife.sh BV does not belong to the operation of a company or its company. The purpose of the order is then not a commercial, self-employed or freelance activity. Entrepreneurs, on the other hand, are natural persons or legal entities as well as partnerships for which the respective business is business-related. The demarcation between consumers and entrepreneurs is governed by the Consumer Protection Act or the Companies Code. An enterprise is any long-term organization of self-contained economic activity, even though it may not be for profit. Form contractors and legal persons under public law - with regard to the rules applicable to the specific transaction - are always considered entrepreneurs.

(3) The customer inspects these GTC before signing the contract and these are expressly determined by both parties as part of the contract. The GTC can be saved or printed by the customer at any time. Furthermore, they will be sent to the customer by e-mail upon request after conclusion of the contract as part of the confirmation of the contract concluded with Kife.sh BV.

(4) Significant conditions for the conclusion of the contract: Kife.sh BV and the customer agree that the fulfillment of the contract for the acquisition of cryptocurrencies should begin immediately after the conclusion of the contract and that partial deliveries may also be made. The customer expressly agrees to the premature commencement of the contract by Kife.sh BV and notes the loss of his right of withdrawal according to FAGG.

- **§ 2 Contract**

(1) The subject of the contract is the purchase or sale of cryptocurrencies by the customer or the sale or purchase of cryptocurrencies by Kife.sh BV. Unlike traditional money, cryptocurrencies are not issued centrally by an issuer, but managed by a peer-to-peer network. It should be noted that there is a direct exchange between users, where there is no central entity that can issue or exchange cryptocurrencies or control or reverse transactions. Although with most cryptocurrencies the payment function is its primary purpose, in the Dutch legal system it is not classified as a legal currency or money, but as immovable and intangible things (digital good). Due to the independent regulation of other countries, however, the classification of cryptocurrencies can vary greatly in detail. Supplementary information on cryptocurrencies can be found next to the website of Kife.sh BV (<http://www.bitcoinatmsterdam.com>), among others, on the following websites: <http://www.bitcoin.org>

(2) Currently, a large number of different cryptocurrencies (e.g., Bitcoin, Ether, and Dash) are in circulation. Common to all cryptocurrencies is that records are lined up and stored in a so-called "Blockchain" (see § 2 (3) of these GTC). These records include, among other things, the records of cryptocurrency transactions between different addresses. Cryptocurrency transactions are globally feasible under legal requirements and, in most cases, can be realized relatively quickly and cheaply compared to traditional transaction methods. Furthermore, cryptocurrencies are fundamentally volatile. Their value is mainly determined by supply and demand, which can lead

to large value fluctuations in a short time. Thus, cryptocurrencies are often used as a speculative object. By itself, however, cryptocurrencies may differ significantly in detail. There is no need that the payment function is its primary purpose, as is the case with the best-known crypto-currency Bitcoin. For example, the Ethereum Network allows you to create and manage automated, smart contracts that are handled through a block chain. The associated cryptocurrency, Ether, is used - in addition to its ordinary payment function - to pay for contracts within the network.

(3) The so-called blockchain is a continuously expandable list of data sets, which are linked by means of cryptographic methods in "blocks". It therefore represents a database that is not only located on a central server, but on many different servers of the peer-to-peer network.

The blockchain is the basis of all cryptocurrencies. It should be noted, however, that there are many different blockchains, which can be structured differently in detail. In blockchains, transactions by cryptocurrencies can be captured and stored. In the normal case, a block chain is publicly available and is stored in local wallets (see below § 2 (4) of these GTC) on the computer of the user. Mining refers to the generation of units of various cryptocurrencies by means of powerful hardware and computationally intensive processes under the respective technical or mathematical conditions, whereby the network members "calculate" new blocks of the blockchain and at the same time confirm (validate) transactions. However, some cryptocurrencies have an upper limit on currency units that can be generated in total (about 21 million at Bitcoin).

(4) Cryptocurrencies are stored in a so-called wallet. A wallet is a virtual wallet. Wallets are available both for the computer (local desktop wallet) and the smartphone (app-based mobile wallet), as well as online, as a hardware wallet (especially via USB stick) or paper wallet (on paper). The corresponding cryptocurrencies are transferred after receipt of payment to an address to be designated by the customer, which is managed by the user's wallet. Kife.sh BV has no influence on the customer's wallet and its security. The wallet should be treated like a real purse, because when it is lost, in principle, the cryptocurrencies contained therein are lost. It is therefore the sole responsibility of the customer to protect his wallet against loss or theft of data in a timely manner. In connection with the wallet, a so-called private key is needed to gain access to the credit available at a particular wallet address. It is advisable to always keep a private key to yourself. If the wallet is used on the computer or smartphone, various security measures can be taken: a backup makes it possible to restore the wallet in case of loss. It is recommended to regularly make backups in different locations and to encrypt them - especially when backing up online. The safest variant is offline wallets (especially hardware wallets), as they do not always connect to the Internet.

(5) Among other things, Kife.sh BV sells the cryptocurrencies Bitcoin ("BTC"), Ether ("ETH") and Dash. For all three types of cryptocurrencies, the general remarks of § 2 (1) to (4) of these GTC apply.

- **§ 3 Ordering process and conclusion of contract**

(1) The offer of Kife.sh BV on the Bitcoin ATM to buy or sell cryptocurrencies is not a legally binding offer, but an invitation to the customer to conclude a contract.

(2) By entering all the data required for the conclusion of the contract, confirming the acknowledgment of these GTC, as well as clicking on the buy or sell buttons, a binding order for the purchase or sale of the chosen cryptocurrency is made. Before concluding the purchase or sale, the customer has the opportunity to review his information again, to change or cancel the order.

(3) A binding contract is concluded after clicking on the button by the customer. A separate agreement of the customer from the acceptance of the contract is not required.

(4) If, after the money has been inserted into the Bitcoin ATM, not the buy button pressed, this function is automatically completed after a certain period (currently about 20 minutes). This also happens if the insertion of the bills is interrupted at least for this period.

(5) The customer warrants that the cryptocurrency sold by him is valid and in the case of non-recognition the customer is obliged to indemnify Kife.sh BV.

- **§ 4 Terms of payment**

- (1) The purchase or sale of cryptocurrencies takes place exclusively via the Bitcoin ATM.
- (2) After clicking on the button, the acquired crypto currencies are transmitted to the customer's specified crypto currency address. For technical reasons, this takes a few minutes, but can take up to several days. Legal consequences of default occur at the earliest after expiration of 14 days as well as the written request of the customer by registered letter. The same applies in case of selling cryptocurrencies.
- (3) In principle, the exchange rate that is displayed at the beginning of the transaction on the screen of the Bitcoin ATM is valid. Depending on the duration of the transaction, the exchange rate is updated during the transaction (e.g., when a bill is inserted). Ultimately, the price is determined by the exchange rate which was valid after inserting the last bill.
- (4) The purchase of cryptocurrencies by Kife.sh BV (customer sells bitcoins, for example) is only possible at certain locations.
- (5) The customer is responsible for the accuracy of the receiving address itself. After sending the cryptocurrencies can not be reversed or sent to another address.
- (6) Sending the cryptocurrencies to the receiving address of a third party is not permitted.
- (7) The Bitcoin ATM reads only receiving addresses in the form of so-called QR codes.
- (8) As clear evidence of the cryptocurrency shipping, the ID of the transaction applies. This is publicly available and always visible (for Bitcoin transactions e.g. via <http://blockchain.info>, for Ethereum transaction via <http://etherscan.io>, etc.).
- (9) The minimum purchase amount is EUR 20, -.
- (10) For an amount of 3000, - EUR or more, the customer must identify himself at the Bitcoin ATM with a photo ID and a photo created by the Bitcoin ATM.
- (11) Kife.sh BV has no control over the non-acceptance of certain bills by the Bitcoin ATM (such as damaged bills) and reserves the right not to accept or exchange them outside of the Bitcoin ATM itself.
- (12) A purchase in foreign currency or with coins is not possible.
- (13) A purchase via ATM or credit card is not possible. It is also not possible to pay with any other electronic payment methods (for example, Apps, PayPal).
- (14) The transaction fee is borne by the customer and can vary widely. The exchange rate issued at the Bitcoin ATM includes all fees.
- (15) Kife.sh BV has no influence on the arrival of confirmations in the network of the respective cryptocurrency.
- (16) Kife.sh BV considers the sale completed with visibility of the transaction on the network.
- (17) If in exceptional cases the transaction is not or not completely carried out (for example, in the event of a power failure or a network outage at the time of purchase), Kife.sh BV shall endeavor to carry out the transaction within a reasonable period of time on behalf of the customer.
- (18) Kife.sh BV reserves the right to make changes in the fight against money laundering at any time without notice. These include, but are not limited to: changes in the Bitcoin ATM's software, as well as the integration of anti-money laundering functionality into the vendor's vending process.
- (19) The customer undertakes to use all cryptocurrencies acquired at the Bitcoin ATM exclusively for legal purposes and to pay any income or speculative taxes to the responsible tax authorities.
- (20) Invoices can be created at any time on customer request and transmitted to the customer in electronic form or printed out and handed out.

- **§ 5 Disclaimer**

- (1) For property damage and property damage Kife.sh BV is liable only for intent of its legal representatives or vicarious agents. Kife.sh BV is only liable for damages caused by gross negligence insofar as mandatory legal standards are stipulated. For slight negligence Kife.sh BV is not liable.
- (2) Kife.sh BV, as well as all affiliated companies, assume no warranty and no guarantee that the

services offered by it will meet the requirements of the customer, be uninterrupted, punctual, secure or error-free. Claims for damages of the customer against Kife.sh BV and / or their vicarious agents (e.g. due to system failures, faulty, delayed, manipulated or abusive data transfer) are excluded, as far as they are not based on intentional or grossly negligent behavior. In particular, Kife.sh BV is not liable for the function or availability of the Bitcoin ATM. Kife.sh BV makes every effort to offer a trouble-free operation of the Bitcoin ATM permanently. This is naturally limited to services on which Kife.sh BV has influence. The customer also acknowledges that full, complete availability of the Bitcoin ATM is not technically feasible. Kife.sh BV therefore remains free to restrict the access to the Bitcoin ATM due to maintenance, capacity issues and other events beyond its control, in whole or in part, temporarily or permanently. Kife.sh BV therefore accepts no liability for technical faults on the Bitcoin ATM if the customer is subsequently unable to purchase the crypto currency of choice at the desired price.

(3) In addition, Kife.sh BV shall not be liable for damages caused by unforeseeable events beyond the control of Curant, in particular network disruptions, computer failures or criminal activities by third parties.

(4) The parties are aware that, due to the architecture of the networks of various cryptocurrencies, there are risks that could result in transactions not being performed or being performed incorrectly. Accordingly, it is agreed that such party bears the risk of loss in whose sphere of control the cryptocurrencies were last located. "Disposition sphere" means the possibility of a party for using a wallet to hold crypto currencies and to carry out transactions. If a loss of cryptocurrencies results from the misrepresentation of the wallet address by a party, it will be attributed to its own risk environment. The customer acknowledges that transactions are irreversible. If Kife.sh BV sends any amount of cryptocurrencies to a wrongly specified wallet address, neither Kife.sh BV nor the client will be able to recover that amount of cryptocurrencies.

- **§ 6 Retention of title**

The cryptocurrencies are delivered by Kife.sh BV subject to retention of title and remain their property until full payment.

- **§ 7 Data protection**

(1) Kife.sh BV is particularly concerned about protecting the privacy and privacy of their customers. Kife.sh BV adheres to all provisions of the General Data Protection Regulation (hereinafter "AVG") in its currently valid version.

(2) It should be noted that in the course of business activity, Kife.sh BV collects, stores and processes the following personal data of customers (hereafter "personal data"): first and last name, residential address, citizenship, date of birth, e-mail address, telephone number, photo, data and photo of the presented ID card (including ID card number, issuing authority, date of issue).

(3) This data processing is required on the one hand for the fulfillment of the contract and on the other hand for the compliance with legal regulations, to which Kife.sh BV is subject. In addition, the processing of personal data is necessary to safeguard the legitimate interests of Kife.sh BV. Kife.sh BV is thus acting lawful in the sense of the GDPR (Art. 6 (1) (b), (c) and (f) GDPR).

(4) Kife.sh BV stores personal data only for as long as it is necessary in the opinion of Kife.sh BV to achieve the stated purposes and is permitted under applicable law. Kife.sh BV will retain the personal data in each case as long as there are statutory storage obligations or any legal claims are not barred.

(5) If the website of Kife.sh BV contains links to third-party websites, then after clicking on the link, Kife.sh BV no longer has any influence on the collection, processing or use of personal data by third parties.

(6) For detailed information on data protection please refer to the Privacy Policy of Kife.sh BV, which can be viewed at </datenschutzerklaerung/>.

- **§ 8 Right of withdrawal**

(1) For consumers according to § 11 FAGG, the customer can basically withdraw from a contract within 14 days without stating reasons.

(2) Every consumer must waive his right of withdrawal for an effective contract with Kife.sh BV: Immediately after the conclusion of the contract, the early fulfillment of the contract begins before the expiry of the 14-day withdrawal period. This allows Kife.sh BV to deliver or receive cryptocurrencies prior to expiry of the right of withdrawal. Cryptocurrencies are digital content that is not stored on a physical medium within the meaning of § 18 (1) no. 11 FAGG.

- **§ 9 Risks and technical protection measures**

(1) Kife.sh BV is under no obligation to advise the customer of any potential loss in connection with the purchase or sale of cryptocurrencies or of any other disposition of the crypto-currency by customer, the value or worthless nature of any transactions or circumstances that affect the value of such transactions or to give the customer any other advice or information in this regard.

(2) Cryptocurrency trading carries a high risk of loss of capital, even total loss. It is strongly recommended that the client only use financial means whose partial or total loss he can afford. Customer must ensure that they are sufficiently familiar with the risks involved in trading cryptocurrencies. It is strongly recommended that you seek advice from an independent and knowledgeable person or institution before the customer buys cryptocurrencies. Any personal success in dealing with cryptocurrencies in the past will in no case indicate future success. Although crypto currencies have historically been experiencing high value growth in the past, this does not guarantee future performance. Investments in cryptocurrencies are highly risky and speculative. Price fluctuations of ten and more percent per day are not uncommon. Only amounts of money should be invested in cryptocurrencies originating from free assets and not for other purposes, such as the livelihood needed. An investment in cryptocurrencies, which is financed with loans, is to be rejected, since a total loss of the invested capital can not be excluded. The price of the respective cryptocurrencies is subject to the laws of the free market and depends on supply and demand. If supply exceeds demand, price falls, demand is greater than supply, price rises. Historical price developments are no indication of future price developments. It can not be ruled out that errors found in the respective cryptocurrency system (blockchain) can lead to the respective cryptocurrency becoming worthless because nobody wants to buy the cryptocurrency anymore. The acceptance of cryptocurrencies is at the discretion and trust of the contracting party. There is no legal claim that obliges to accept cryptocurrencies as a means of payment or to exchange them for real currencies. In addition, a possible government prohibition of cryptocurrencies would require marketplaces to cease all or part of their operations and cryptocurrency holders may no longer sell them.

(3) The customer acknowledges that transactions are irreversible. If the customer sends any amount of cryptocurrencies to the wrong person or address, the customer will not be able to retrieve that amount.

(4) The customer is strongly advised to secure his connection, his terminals and his access data to protect against unauthorized access. The customer acknowledges that the storage of passwords, access data and other secret information on the hard disk of a PC is not secure. He further notes that by retrieving data from the Internet, viruses, Trojan horses or other components may be transferred to his or her device that may adversely affect his data or misuse his or her access identifiers. Likewise, the customer acknowledges that this can be done by "hackers".

- **§ 10 Final provisions**

(1) If any provision of the GTC is invalid or ineffective, this will not affect the validity of the remaining terms. The invalid or ineffective condition shall be replaced by a condition that comes as close as possible to the original intent of the GTC.

(2) These GTC are subject to Dutch law excluding the reference standards. The application of the UN Sales Convention is excluded. Disputes arising out of or in connection with these GTC are the responsibility of the competent court in Amsterdam.