

GlobalBlock Terms and Conditions

This document contains the terms and conditions upon which you use the **GlobalBlock** cryptocurrency brokering services (the “**Services**”). By using the Services, you are agreeing to accept and comply with these terms and conditions. You should read the entire terms and conditions carefully before you use the Services.

These terms and conditions constitute the contract between you and each of:

- (a) GlobalBlock Limited, a company incorporated under the laws of England and Wales with company number 09450626 with its registered office at Argyle House, 3rd Floor, Northside, Joel Street, Northwood Hills, Middlesex, United Kingdom, HA6 1NW (“**GlobalBlock**”); and
- (b) Consultancy Software Limited (trading as BCB Group) a company incorporated under the laws of England and Wales with company number 10868869 with its registered office at 21 Kingsquarter, Maidenhead, United Kingdom, SL6 1AN (“**BCB Group**”),

in respect of your use of the Services.

In this document, “we” “us” or “our” refers to BCB Group and “you” or “your” refers to the person or entity that wishes to use the Services.

1. The Services

- (a) We operate the platform through which you can buy and sell cryptocurrencies through your **GlobalBlock** account.
- (b) You can currently buy or sell Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), Bitcoin Cash (BCH) and Ripple XRP (all of which are “**Primary Coins**”) as well as any other cryptocurrency coins and/or tokens available for trading which we agree we are able to trade for you (“**Non-Primary Coins**”).
- (c) You can currently pay (when you buy) or be paid (when you sell) with pounds sterling (GBP), euros (EUR), United States Dollars (USD), Swiss Francs (CHF) or South African Rand (ZAR). If you wish to use any other currency, you will need to convert that currency into one of the currencies listed. We may in the future offer other fiat currencies or cryptocurrency to cryptocurrency pairs within our services. If we do, we will notify you by email.

2. Your relationship with us and GlobalBlock

- (a) You appoint **GlobalBlock** as your exclusive agent to:
 - (i) Give instructions and make communications to us on your behalf; and
 - (ii) Receive communications from us on your behalf,

in respect of the Services (the communications referred to above being “**Communications**”). You acknowledge that we will only accept and make Communications from you or to you (as applicable) through **GlobalBlock**. Reference in these terms and conditions to any Communication being made from you to us, or from us to you, shall be construed accordingly.

3. **Opening an account with us**

- (a) When you open an account with us, you warrant and represent to us and **GlobalBlock** that:
- (i) You have accepted these terms and conditions;
 - (ii) You have the full capacity to accept these terms and conditions and enter into a transaction involving the sale or purchase of cryptocurrencies and that any individual or person accessing our services on your behalf is duly authorised to do so;
 - (iii) You have obtained, and will comply with the terms and conditions of, all licences, consents, registrations, authorisations, recognitions and exemptions necessary for the use by you of your account and the transactions you will undertake through it;
 - (iv) Any information you provide to us at any time will be true and accurate in all respects;
 - (v) Unless you have specifically disclosed otherwise to us, the funds you are using to buy cryptocurrency with us, and the funds realised on the sale of any cryptocurrency by us, are your own funds and you are not buying or selling cryptocurrency on behalf of any other person other than yourself;
 - (vi) You are not using and will at no time use our services for any transaction which is illegal or contrary to any law or regulation in force in the United Kingdom or in any jurisdiction in which you are resident at the time when the transaction is entered into;
 - (vii) You are not using and will at no time use the Services to perform criminal activity of any sort, including but not limited to, money laundering or terrorist financing; and
 - (viii) You have the capability to take delivery of any cryptocurrency you purchase through your use of the Services.

If at any time after we have opened your account, we become aware that any of the warranties and representations you have made is untrue, we reserve the right, without notice to you, to cease processing any transactions for you, immediately close your account

and take such further action as we, in our absolute discretion, see fit or are required to take under any law or regulation to which we are subject.

- (b) By opening an account with us, you also acknowledge and accept that:
 - (i) we are not providing you or anyone else with any investment advice in connection with the sale or purchase of cryptocurrencies, you trade entirely at your own risk and we are not liable for any loss you suffer as a result of the sale or purchase of cryptocurrencies through your account with us;
 - (ii) **cryptocurrencies are a volatile and relatively immature asset class which are subject to a very high degree of volatility and any investment in them which you may make is exposed to a high level of risk of partial or total loss;** and
 - (iii) the sale or purchase of cryptocurrencies is not currently a regulated activity under the Financial Services and Markets Act 2000.
- (c) To open an account with us, you will need to have complied fully with our KYC/AML policy in relation to you, your directors and officers and your ultimate controllers as notified by **GlobalBlock** to you.
- (d) Each account opening application will incorporate your acceptance to these terms and conditions. By completing the form, or by submitting a form to us, you consent to us carrying out such credit and identity checks as we consider necessary with our third-party know your customer (KYC) service providers in relation to you, your directors and officers and your ultimate controllers. You also consent to us holding copies of identification documentation and sharing their details with our third-party KYC service providers.
- (e) We will confirm to you by email that your account has been activated.
- (f) We are not obliged to open an account for you and may refuse your application for any reason without providing the reason for the decision. We may also impose restrictions as a condition of agreeing to open an account for you.
- (g) Unless otherwise agreed with us in advance of any trade, we do not offer any facility for the storage of cryptocurrencies. Before opening an account with us, you will need to establish or otherwise acquire a wallet for the holding of cryptocurrency. We offer no recommendation as to the merits of any cryptocurrency wallet of any kind.

4. Operating your account with us and making trades

- (a) You may make a trade at any time during business hours by contacting us by telephone, email, secure instant messaging, secure website or other agreed method of secure communication using the contact details you were given when your account was opened.

Before you can make a trade, depending on its value and nature, we may require additional KYC checks to comply with our AML policy.

(b) **where you are buying cryptocurrency:**

- (i) You inform us of the trade you wish to make, specifying:
 - The cryptocurrency you wish to buy and the fiat currency in which you wish to pay (for example, GBP to BTC or EUR to ETH); and
 - The value of the trade expressed in terms of either the cryptocurrency to be bought to six decimal places (for example, 500.000000 BTC) or the fiat currency equivalent (for example, GBP 1,000,000).
- (ii) We will price the trade based on the prevailing market spot buy price (the “**buy price**”) of the relevant cryptocurrency and inform you of either:
 - the amount of fiat currency you will need to pay (where the value of the trade is expressed in terms of a quantity of cryptocurrency to be bought); or
 - the quantity of cryptocurrency you will receive (where the value of the trade is expressed in terms of the amount of fiat currency to be paid),based on this price (the “**trade value**”).
- (iii) The trade value will incorporate the charges (usually expressed as a number of basis points of the value of the trade) agreed between you and us in writing before you request to trade.
- (iv) The trade value will either be an indicative price or a firm price depending on:
 - whether we are in receipt of cleared fiat funds from you for the trade; and/or
 - where we have agreed with you in advance (in our discretion) to provide liquidity for trades with you.

If either or both of the above apply, the trade value will be a firm price. If neither of the above apply, the trade value will be an indicative price, and the trade price you pay will be based on the buy price at the time of execution of the trade. This means that the actual quantity of cryptocurrency you receive or the amount of fiat currency you have to pay may be more or less than the original trade price quoted, although we will use reasonable endeavours to achieve at least the trade value price quoted, on a best execution basis.

- (v) You must:

- accept the trade by email or secure instant messaging or other agreed method of secure communication. Once accepted, a trade cannot be amended or revoked;
 - make a bank transfer to our bank account (details of which will be provided to you by **GlobalBlock**) for the full value of the trade value); and
 - submit a copy record of the bank transfer to us by secure communication;
- within sixty seconds of us giving you the trade value (unless we have agreed alternative timings with you). We cannot hold quoted prices beyond sixty seconds unless agreed in advance between us and you.
- (vi) Where neither of the exceptions set out in condition 4(b)(iv) apply, we will execute the trade and hold the cryptocurrency acquired in our trading account on receipt of cleared fiat funds into our account. Where either exception does apply, we will execute the trade promptly on your acceptance of the trade price;
 - (vii) We only accept funds from an account in a name which corresponds to the details supplied to us during the account opening process. If your funds arrive from an account other than one in your own name, we will initiate a refund which may take 2-3 days to complete. Where you wish to send funds from a joint account of which you are one of the joint accountholders, you must inform us in advance before sending funds. We reserve the right, at our absolute discretion, to conduct KYC verification of the other accountholder(s) before accepting funds.
 - (viii) Promptly following execution of the trade, we will release the cryptocurrency into your cryptocurrency wallet by sending it to the wallet address that you have given us. We aim to achieve settlement within two hours of trade execution, subject to prevailing network conditions.
 - (ix) We will record the details of each cryptocurrency transfer from us to your wallet and send you a receipt of the transaction by email or secure communication within one hour of execution of the trade. We will use all reasonable endeavours to provide our services to you on a best execution basis. However, provided that we have sent cryptocurrency to the correct wallet address specified by you, we will not be responsible for any loss caused by any delays in the crediting of, or failure to credit, your cryptocurrency wallet.
- (c) **where you are selling cryptocurrency:**
- (i) You inform us of the trade you wish to make, specifying:

- The cryptocurrency you wish to sell and the fiat currency in which you wish to be paid (for example, BTC to GBP or ETH to EUR); and
 - The precise value of the trade expressed in terms of the cryptocurrency to be sold to six decimal places (for example, 500.000000 BTC).
- (ii) We will price the trade based on the prevailing market spot sell price (the “**sell price**”) of the relevant cryptocurrency and inform you of either:
- the amount of fiat currency you will receive (where the value of the trade is expressed in terms of a quantity of cryptocurrency to be sold); or
 - the quantity of cryptocurrency you will need to sell (where the value of the trade is expressed in terms of the amount of fiat currency to be received),
- based on this price (the “**trade value**”).
- (iii) The trade value will incorporate the charges (usually expressed as a number of basis points of the value of the trade) agreed between you and us in writing before you request to trade.
- (iv) The trade value will either be an indicative price or a firm price depending on:
- whether we are in receipt of cleared cryptocurrency in our wallet(s); and/or
 - where we have agreed with you in advance (in our discretion) to provide liquidity for trades with you.

If either or both of the above apply, the trade value will be a firm price. If neither of the above apply, the trade value will be an indicative price, and the trade price you pay will be based on the sell price at the time of execution of the trade. This means that the actual amount of fiat currency you receive or the quantity of cryptocurrency you have to pay may be more or less than the original trade price quoted, although we will use reasonable endeavours to achieve at least the original trade value price quoted, on a best execution basis.

- (v) You must:
- accept the trade by email or secure instant messaging or other agreed method of secure communication. Once accepted, a trade cannot be amended or revoked;
 - provide your bank account details which must be an account in a name which corresponds to the details supplied to us during the account opening process. Where joint bank account details are supplied, we reserve the right, in our

absolute discretion, to perform additional KYC checks on other joint accountholder(s) before initiating any transfer of funds;

- where we are not already in receipt of cryptocurrency from you, make a cryptocurrency transfer to our wallet for the full value of the trade value (we supply details of our wallet addresses on request); and
- submit a copy record of the cryptocurrency transfer to us by an agreed method of secure communication,

within sixty seconds of us giving you the trade value (unless we have agreed alternative timings with you). We cannot hold quoted prices beyond sixty seconds unless agreed in advance between us and you.

- (vi) Where neither of the exceptions set out in condition 4(c)(iv) apply, we will execute the trade on receipt of the cryptocurrency into our wallet(s). Where either exception does apply, we will execute the trade promptly on acceptance of the trade price. We will promptly thereafter send the trade value to your bank account. Transfers will typically take 2-3 business days to complete (depending on bank holidays and on what days during the week they fall in different jurisdictions), although where possible we will use the Faster Payment Service for transfers of GBP within the UK banking system or Single Euro Payments Area (SEPA) transfers for EUR payments to banks located within the European Union or European Free Trade Area;
- (vii) We will record the details of each transaction and send you a receipt of the transaction by email or secure communication within one hour of the completion of the trade. We will use all reasonable endeavours to provide our services to you on a best execution basis. However, provided that we have sent the fiat proceeds to the correct bank account specified by you, we will not be responsible for any loss caused by any delays in the crediting of, or failure to credit, your bank account.
- (d) If we determine in our absolute discretion that a quote contained an obvious error with respect to the price or amount of cryptocurrency set forth therein, then we may cancel a trade based upon such quote by delivering notice to you within five minutes after your acceptance of such quote in accordance with conditions 4(b)(v) or 4(c)(vi).
- (e) We retain the right to refuse to accept any request to trade from you at any time in our absolute discretion.
- (f) If, at any time, we and you have payment and delivery obligations with respect to multiple completed trades in the same cryptocurrency, we may net such completed trades against

each other as follows: (i) any cryptocurrency that you are required to deliver will be netted against any cryptocurrency that we are required to deliver; (ii) any fiat currency that you are required to pay will be netted against any fiat currency that we are required to pay; and (iii) a net number of units of the relevant cryptocurrency will be delivered by either you or us (as relevant) against a net purchase price to be paid by the other party.

- (g) In the event of the occurrence of any of the events set out in ((h)) below, we may:
- (i) Cancel and terminate any completed trade that has not yet settled and require you to pay us an amount reasonably determined by us to compensate us for any and all losses, costs, expenses, and fees incurred in connection with such cancelled trade, including any loss of bargain, cost of funding, or loss or cost incurred as a result of us terminating, liquidating, obtaining or re-establishing any hedge or related trading position;
 - (ii) Set off and net any obligations of us to you against any obligations of you to us;
 - (iii) Terminate any or all of our obligations for future performance to you; and/or
 - (iv) Take such other actions as we, in our sole discretion, deem necessary or appropriate for our protection, all without notice or advertisement.
- (h) The events referred to in ((g)) above are:
- (i) You fail to comply with any provision of, or perform any obligation under, these conditions, including an obligation to deliver to us the fiat currency or cryptocurrency, as the case may be, in connection with any completed trade where we have agreed a firm price with you before receipt of fiat currency or cryptocurrency;
 - (ii) Any representation or warranty made by you is not or ceases to be true or correct in any material respect;
 - (iii) You become subject to a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or similar law affecting creditors' rights, or a petition is presented for your winding-up or liquidation, and such proceeding or petition is instituted and either (i) results in a judgment of insolvency or bankruptcy or the entry of an order for relief of the making of an order for its winding-up or liquidation, or (ii) is not dismissed, discharged, stayed or restrained, in each case within sixty (60) days of the institution or presentation thereof;
 - (iv) You become insolvent and unable to pay your debts as they fall; or

- (v) Any regulatory authority with jurisdiction over you suspends the conduct of your usual business or revokes any material permissions, authorisations, memberships, licenses or other similar approvals.
- (i) Unless specifically agreed between us, no trade shall be construed to include in any cryptocurrency purchased through us or sold through us any additional cryptocurrencies resulting from any change to the protocol of a cryptocurrency wherein a permanent divergence in a blockchain results in two or more versions of a single cryptocurrency (otherwise known as a “fork”).

5. Confidentiality and Retention and Disclosure of Information

- (a) All client information supplied to us as part of the client on-boarding (KYC) process and thereafter is held in accordance with our Data Protection Policy and our Data Retention Policy, both of which are available on request.
- (b) Save as set out in (c) below, we agree to keep confidential and not disclose any personal information relating to you, including name, address, email address and banking details, or any of the trades you have made with us (“**Personal Information**”) without your written consent.
- (c) We will disclose, in our absolute discretion and without notice to you, Personal Information with law enforcement, taxation authorities, data protection authorities, government officials, and other regulatory authorities when:
 - (i) Required by law;
 - (ii) Compelled by court order, or other legal procedure; or
 - (iii) Disclosure is necessary to report suspected illegal activity.
- (d) With respect to US residents, we also may share your information with other financial institutions as authorized under Section 314(b) of the US Patriot Act, and with tax authorities, including the US Internal Revenue Service, pursuant to the Foreign Account Tax Compliance Act (“**FATCA**”), to the extent that this statute may be determined to apply to us.

6. Complaints

- (a) If you wish to make a complaint against us, you should advise us of the complaint immediately. In order to allow us to investigate your complaint promptly and effectively, you should provide us with full details of the circumstances giving rise to your complaint including, if applicable, details of the time and date of any relevant actual or purported

order or trade. We reserve the right not to commence investigations until such details are provided.

- (b) A complaints handler ("**Complaints Handler**") will consider your complaint. The Complaints Handler will consider your complaint without prejudice based on the information you have provided and any information provided by us. Within 15 business days of our receipt of your complaint the Complaints Handler will address all points raised in your complaint by written notice ("**Resolution Notice**") in which the Complaints Handler will: (i) offer to resolve your complaint in the way you requested; (ii) make a determination rejecting your complaint and set out the reasons for the rejection; or (iii) offer to resolve your complaint with an alternative solution. In exceptional circumstances, if the Complaints Handler is unable to respond to your complaint within 15 business days for reasons beyond our control, the Complaints Handler will send you a holding reply indicating the reasons for a delay in answering your complaint and specifying the deadline by which the Complaints Handler will respond to your complaint (which will be no later than 35 business days from our receipt of your complaint).
- (c) Any offer of resolution made to you will only become binding on us if accepted by you. An offer of resolution will not constitute any admission by us of any wrongdoing or liability regarding the subject matter of the complaint.

7. Force Majeure

If we are unable to perform the services due to factors beyond our control including but not limited to an event of Force Majeure, change of law or change in sanctions policy we will not have any liability to you with respect to the services provided under this agreement and for a time period coincident with the event. For the purposes of this clause "**Force Majeure**" means any cause or condition beyond our reasonable control, including but not limited to, any delay or failure due to any act of God, act of civil or military authorities, act of terrorists, civil disturbance, war, strike or other industrial dispute, fire, interruption in telecommunications or Internet services or network provider services, failure of equipment and/or software, other catastrophe or any other occurrence which is beyond our reasonable control.

8. Limitation of Liability

- (a) To the extent permitted by law, we will not be held liable for any damages, loss of profit, loss of revenue, loss of business, loss of opportunity, loss of data, indirect or consequential loss unless the loss suffered arising from our negligence or wilful deceit or fraud.

- (b) We are not liable to you for any loss you suffer of any kind arising from any mistake or error on the part of **GlobalBlock** whether in making any Communication to us, receiving any Communication from us or otherwise.
- (c) Nothing in these terms excludes or limits the liability of any party for fraud, death or personal injury caused by its negligence, breach of terms implied by operation of law, or any other liability which may not by law be limited or excluded.
- (d) Subject to the foregoing, our aggregate liability in respect of claims based on events arising out of or in connection with any single trade, whether in contract or tort (including negligence) or otherwise, shall in no circumstances exceed 100% of the amount of the transaction that is the subject of the claim less any amount of commission that may be due and payable in respect of such transaction.

9. **Indemnity**

You agree to defend, hold harmless and hereby indemnify us and each of our directors, employees, agents and brokers (each an “**Indemnified Party**”) from and against any loss, damage, cost, claim, proceeding, penalty, fine or expense, including legal fees, incurred by or suffered by any Indemnified Party which arises out of, or relates to, directly or indirectly: (i) your use of the services, (ii) your failure to fully and timely perform any of your obligations in these terms and conditions, including any failure to remit fiat currency or cryptocurrency to us following acceptance of a trade; and (iii) any of your representations or warranties made by you in these terms and conditions being, at any time, untrue or incorrect.

10. **Intellectual Property**

Our trademarks and logos are our property. They should not be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected or distributed in any form or by any means, whether manual or automated.

11. **Our Relationship**

We are an independent contractor for all purposes. Nothing in these terms and conditions shall be deemed or is intended to be deemed, nor shall it cause, you and us to be treated as partners, joint ventures, or otherwise as joint associates for profit, or either you or us to be treated as the agent of the other.

12. **Tax**

It is your sole responsibility to determine whether, and to what extent, any taxes apply to any transactions you conduct through our services, and to withhold, collect, report and remit the correct amounts of taxes to the appropriate tax authorities.

13. Amendment

We may amend or change these terms and conditions at any time by notifying you of the revised terms and conditions. Such notification may be provided by email and your continued use of the services after the date of such notification shall constitute acceptance of any such amended terms and conditions.

14. Severability

- (a) If any provision of these terms and conditions is or becomes (whether or not pursuant to any judgment or otherwise) invalid, illegal or unenforceable in any respect under the law of any jurisdiction: (i) the validity, legality and enforceability under the law of that jurisdiction of any other provision; and (ii) the validity, legality and enforceability under the law of any other jurisdiction of that or any other provision, shall not be affected or impaired in any way thereby.
- (b) If any provision of these terms and conditions shall be held to be void or declared illegal, invalid or unenforceable for any reason whatsoever, such provision shall be divisible from this Agreement and shall be deemed to be deleted from these terms and conditions and the validity, legality and enforceability of the remaining provisions shall not be affected.

15. Jurisdiction

- (a) These terms and conditions constitute the entire agreement between the parties with respect to the matters covered hereby and supersedes all previous written, oral or implied understandings between them with respect to such matters.
- (b) The operation of the Contracts (Rights of Third Parties) Act 1999 is hereby excluded.
- (c) These terms and conditions shall be governed and construed in accordance with English law. The parties agree to irrevocably submit to the exclusive jurisdiction of the English courts.