

POINTPAY CRYPTO EXCHANGE LEGAL DISCLAIMER

POINTPAY CRYPTO EXCHANGE LEGAL DISCLAIMER (“Disclaimer”) is updated as of the 4th of January, 2021. This disclaimer is given by Point Pay OÜ (hereinafter referred to as “PointPay”), a company registered in Estonia, registration number 14408006, located at Harju maakond, Tallinn, Kesklinna linnaosa, Tuukri tn 19, 10120. The Disclaimer sets out the risks to the User associated with trading and the use of the PointPay crypto exchange trading platform.

By registering on PointPay website and using PointPay platform the User accepts and agrees with the practices and restrictions described in the Disclaimer.

1. CRYPTOCURRENCIES AND FIAT CURRENCIES SYMBOLS

1.1. PointPay crypto exchange platform does not operate with any fiat currencies at the moment. PointPay does not store any funds in fiat currencies in the User’s wallet or on the PointPay crypto exchange trading platform.

PointPay uses third parties’ services for crypto-fiat payment gateway. PointPay is not obliged to disclose to the User information about such third parties.

1.2. PointPay uses fiat currencies symbols to identify amounts that the User can withdraw at the moment or amount that refers to the trading price at the moment, the price to open, change or close trading orders.

PointPay does not really exchange the User’s cryptocurrency to fiat currency at the moment when the User exchanges cryptocurrency to fiat currency or trades on the platform. PointPay stores funds in cryptocurrency only and shows data in fiat currency in dashboard only for the User’s reference.

2. ASSUMPTION OF RISK

2.1. The trading of goods and products, real or virtual, including crypto-currencies, involves significant risk, and the User specifically agrees to assume the risks set out in this Disclaimer as well as other risks not set out herein which are inherent to online trading and cryptocurrency speculation.

2.2. The User agrees to assume the following risks and acknowledges and agrees that PointPay SHALL NOT be responsible for or otherwise liable for any direct or indirect loss or damage of any kind arising directly or indirectly from the occurrence in full or in part of any and all of the following risk events:

2.2.1. Trading risk: There is an inherent risk that losses will occur as a result of buying, selling or trading anything on a market.

2.2.2. Price fluctuation risk: Cryptocurrency prices can and do fluctuate greatly on any given day and due to such price fluctuations, the User’s cryptographic assets may be subject to large swings in value and may even become worthless.

2.2.3. Risk in placing orders: An order may be incomplete and incorrect. Any order, including Market Orders, Limit Orders and Stop-limit Orders, may not be (and are not

guaranteed) executable at the price or amount specified by the User. Orders may be cancelled at PointPay's discretion or for any other reason.

A Market Order will normally be executed as soon as possible and the execution price of the Transaction may deviate significantly from the nearest bid/ask price seen by the User, resulting in significant loss. In addition, an order may not place completely or at all or may be placed at the wrong price or may suffer an unexpected delay in execution because of any of a variety of reasons.

Under certain market conditions, the User may find it difficult or impossible to liquidate a position. This can occur, for example, when there is insufficient liquidity in the market. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses or lock profits to the intended amounts, since market conditions may make it impossible to execute such orders.

2.2.4. Risk in mistakes in orders: The User may inadvertently due to their own error or because of a system or other human error place an order for an asset which results in an unwanted order.

The User, PointPay or any third party (including a financial institution or payment institution or hacker) may send crypto to the wrong wallet address during the funding or withdrawal. The User may be prevented from sending an Order due to hardware or software issues (including, without limitation, Internet and other network connectivity issues). PointPay is not responsible for such hardware or software issues.

Unauthorized third parties may access or use their accounts and effect transactions without their knowledge or authorization. Exceptional market conditions, force majeure events and similar events can cause the booking of funds to be delayed.

2.2.5. Information risk: There may be errors or omissions on the reporting module or otherwise delay, inaccuracy, error, interruption or omissions in providing market quotations or other information provided on the crypto exchange platform on which the User might rely in making an Order.

2.2.6. Cyber attack risk: There may be third party or other attacks targeting computers/networks, spreading malware, running botnets, (D)DOS attacks, defacing websites, violations of network security, etc which can material alter, intercept or otherwise interfere with the giving or execution of a an order on the crypto exchange platform or the transfer of funds to and from the User's wallet.

2.2.7. Copy trading risk: A copied trader's account(s), portfolio(s) and/or strategy position(s) shall be copied in an amount equal to the lower of either the minimum position amount as shall be set by PointPay from time to time or the proportional amounts of the copied trade to the realized equity of the copied trader as the basis for the proportions of copied trades. Such positions shall have the same leverage (if any), stop loss and take profit, to the maximum extent possible. Trades below the minimum trade amount shall not be opened. All such positions shall be modified and/or closed automatically if and when modified/closed by the copied trader, for whatsoever reason, without providing any further notice and without any action on the User's part. The User should be able and prepared to bear the loss of the entire investment

the User made in such a copied trader.

2.2.8. Tax risk: Transactions the User completes using PointPay crypto exchange platform may be subject to various taxes, such as VAT, sales tax or transfer taxes that are imposed in the jurisdiction of the User's residence or citizenship. PointPay is not responsible for any tax issues.

2.2.9. Token risk: Any token listed, or the underlying project, may be abandoned by the creators, suffer from lack of success or business failure for a number of reasons including but not limited to lack of interest from the public, funding failures, lack of commercial success or prospects (e.g. caused by competing projects) and the User may incur substantial losses as a result of investing in any token listed on the PointPay platform.

3. LIMITATION OF LIABILITY

3.1. PointPay crypto exchange trading platform is provided on an "as is" and "as available" basis. PointPay expressly disclaims all warranties of any kind, whether express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement as to the trading platform, including the information, content and materials contained therein.

3.2. Under no circumstances and under no theory of law (tort, contract, strict liability or otherwise), shall PointPay or any of PointPay's agents be liable to the User for any damages arising from the use or misuse of, or inability to use, the PointPay crypto exchange trading platform, regardless of whether such damages are direct, indirect, special, incidental or consequential damages of any character, including damages for trading losses, loss of information, business interruption or lost profits, or for any claim or demand by any third party.

4. MODIFICATIONS

The User understands and agrees that PointPay may modify or change the Disclaimer on the website. PointPay will notify the User about amendments in the Disclaimer by automatic notification on the website, but will not ask any actions to confirm that the User agrees. If the User does not agree with the new amended version, the User should stop use PointPay products, including PointPay crypto exchange platform, and delete the User's account from PointPay ecosystem. If the User continues to use PointPay products, rules of the amended disclaimer are binding for the User.