

Crypto Services Terms & Conditions

v.1.1 July 15th, 2020

Apostloris, Unipessoal Lda

1. Introduction

These terms and conditions govern the relationship between you and Apostloris Unipessoal, Lda.

They apply when you:

- 1) Use the Coincheap app to buy and sell cryptocurrency;
- 2) Instruct us to buy or sell cryptocurrency by other means.

These terms and conditions, along with our AML&KYC Policy and any other documents we provide you with that apply to our services, form a legal agreement (the agreement) between:

- 1) You
- 2) Apostloris Unipessoal, Lda.

The Portuguese law governs this agreement, consequently you agree to the personal and exclusive jurisdiction of the Portuguese courts and waive any objection to such jurisdiction or venue.

We will maintain the communication with you in either English or Portuguese for all aspects of using our services. For your convenience, our staff is fluent in English.

You can ask for a copy of these terms and conditions by contacting our support or through the Coincheap app.

Please read these terms and conditions carefully.

Please note that cryptocurrencies are not e-money and are not regulated in Portugal or overseas by the Bank of Portugal.

We refer to our services that allow you to buy, sell, receive or send cryptocurrency our crypto services.

We do not provide any investment advice relating to our crypto services. You should carefully consider whether your personal situation and the financial risks you are willing to take mean that you should not buy cryptocurrencies. You may want to speak to an independent financial adviser.

2. Accepted jurisdictions

Apostloris, Unipessoal Lda crypto services are available only for the residents of the European Economic Area (EEA) that maintain a checking account in good standing in one of EEA-operating SEPA-licensed banks and possess a valid EEA member state issued national ID card or passport.

Importantly, U.S. citizens and legal residents including those in possession of valid EEA-issued ID documents as well as U.S. registered legal entities are explicitly barred from using any of our crypto services.

3. The cryptocurrencies available

The following cryptocurrencies are available through our crypto services:

- 1) Bitcoin.

We'll let you know in case we start offering any other cryptocurrencies.

You can contact us at any time at support@apostloris.com if you have any questions about our crypto services.

4. Buying cryptocurrency

When you place an order to buy cryptocurrency, we'll follow the procedure below:

- 1) You tell us how much money you want to spend and we'll let you know how much cryptocurrency you can buy (using the exchange rate at the time);
- 2) If you click the "Buy" button, and we accept your instruction, we'll buy the cryptocurrency from our partnered cryptocurrency exchanges;
- 3) Sometimes, for reasons beyond our control, we won't be able to buy cryptocurrency for you. If this happens we'll let you know.

Limits

We may limit the amount of cryptocurrency you can buy. We will tell you the amount of any limit before we accept your instruction.

Refusing your instructions

Sometimes we might refuse your instruction to buy or sell cryptocurrency. If we do, we will not be responsible for any losses you suffer as a result.

We may refuse your instruction if:

- 1) There is not enough cryptocurrency available in the market;
- 2) One of our partnered crypto exchanges is not available (for example, one of them could have a disrupted service);

- 3) We have good reason to suspect that your instruction was for illegal purposes (for example, to commit fraud);
- 4) We have good reason to believe that your instruction could badly affect our reputation or goodwill.

Cancelling your instructions

You cannot cancel any instruction to buy cryptocurrency.

How we hold cryptocurrency

You will own the rights to the financial value of any cryptocurrency we buy for you.

There won't be any contractual relationship between you and our partnered cryptocurrency exchanges or any sub-custodian we appoint.

Once the purchase is complete, we will transfer the total amount to the cryptocurrency wallet that you specified via the Coincheap app or any other accepted means (support request or email to id@apostloris.com).

5. Selling cryptocurrency

If you instruct us to sell cryptocurrency we will:

- 1) Sell the cryptocurrency at the exchange rate at the time;
- 2) Wire the proceeds from the sale via SEPA to your bank account.

You cannot receive the proceeds from a sale in any other way.

6. The exchange rate

Our exchange rate for buying or selling cryptocurrency is set by us, based on the current rate that the crypto exchanges offer us. It is a variable exchange rate and, which means it is constantly changing. You can always see the current one in the Coincheap app.

Our exchange rate includes our fees for helping with the exchange, as set out in our Fees Policy. We don't charge you any other fees for this service.

The exchange rate may change between the time you told us you wanted to buy or sell cryptocurrency and the time we actually buy or sell it on your behalf. This means that if you ask us to buy cryptocurrency, you may receive a little more or less cryptocurrency than what you had expected and if you ask us to sell cryptocurrency, you may receive more or less fiat money than you expected.

We are not responsible if you suffer any losses as a result of trading in cryptocurrency.

7. Risks

Cryptocurrency carries significant risks. You should carefully consider whether it is appropriate for you to buy cryptocurrency.

These risks include but limited to the following:

- 1) Unlike normal money, when you buy, sell or transfer cryptocurrency you are dealing with something digital, not something tangible. This means that, like any other digital system, cryptocurrencies are at risk of being hacked or affected by technical problems. This could result in you losing your cryptocurrency or delay your ability to sell, transfer or spend it;
- 2) The regulation (or lack of regulation) of cryptocurrency or crypto exchanges can change at any time. Any change is likely to affect the value of any cryptocurrency we hold for you;
- 3) The value of cryptocurrency can fall quickly (and is more likely to do so than normal money is);
- 4) The price or value of cryptocurrencies can rapidly increase or decrease at any time. It may even fall to zero;
- 5) Unlike normal money, no bank or government can stabilize the value of cryptocurrency if it changes suddenly.

8. Forks

A fork is a sudden change in how a cryptocurrency works. A fork may seriously change the function, value or even the name of a cryptocurrency. If this happens, we'll speak to our partnered cryptocurrency exchanges and work out the best approach for our customers.

Unfortunately, for reasons beyond our control, a fork may cause a cryptocurrency we hold for you to be split into two cryptocurrencies. If this happens, the following may apply, as we see fit:

- 1) You'll get a balance in the one of those two cryptocurrencies that our partnered exchanges decide to support as the main cryptocurrency;
- 2) You won't necessarily get any or all of the two new cryptocurrencies (for example, if our partnered exchanges decide not to support those cryptocurrencies).

A fork can also affect the exchange rate.

9. Taxes

You may have to pay taxes or costs on our crypto services. We are not responsible for collecting these from you, for making any payments on your behalf, or for providing any reports relating to tax. You may want to speak to an independent financial adviser.

10. Responsibility

We'll do as much as reasonably possible to make sure that our crypto services are not interrupted, are secure and virus-free, and are accessible at a reasonable speed. However, we can't promise that this will always be the case.

Sometimes we'll suspend use of our crypto service so that we can make technical changes, add new features (such as new cryptocurrencies), make sure it runs smoothly or improve its security. We'll try to give you notice before we do this, although we might not be able to do so in an emergency. We'll also try to limit any suspension so it lasts as short a period as possible.

We won't be responsible to you for losses that arise:

- 1) If our crypto service isn't available;
 - 2) If we don't meet our obligations under these terms and conditions because of a legal or regulatory requirement;
 - 3) Because there were unusual or unexpected events outside our control.
- We will only be responsible for foreseeable losses.

If we don't meet our obligations under these terms and conditions, we will not be responsible for any loss that we couldn't have thought you'd suffer at the time we entered into the agreement with you.

You may be responsible to Apostloris Unipessoal, Lda for certain losses. If you break these terms and conditions in a serious way, and this causes us to suffer a loss, the following will apply:

- 1) You will be responsible for any losses we suffer as a result of your action (we will try to keep the losses to a minimum);
- 2) If your actions result in us losing profits, you may also be responsible for those losses, unless this would mean that we are compensated twice for the same loss;
- 3) You will also be responsible for any reasonable legal costs that arise in connection with our losses.