

Terms of Business

1. SCOPE AND APPLICATION OF THESE TERMS

1.1. These Terms shall apply to all transactions entered into with you (the "Customer hereinafter to as "you") by IQ Net OÜ. IQ Net OÜ is herein after referred to as "IQ Net" and "us".

1.2. Unless otherwise stated in the relevant contract or confirmation note or otherwise expressly notified to you, in executing transactions, IQ Net act as agent for the Customer.

2. CAPACITY

2.1. Unless you notify us in writing that you are acting as agent we will assume that you are acting as principal and accordingly you will be liable to us for all obligations and liabilities arising hereunder.

2.2. If you are acting on behalf of any other person when transacting business with us, we will continue to treat you alone (rather than any other such person) as our Customer for all purposes and in relation to all obligations, and you will be liable as such. This applies even if you act on behalf of a person whom you have identified to us.

2.3. If you act as agent (and we have agreed to you acting in an agency capacity) we shall proceed on the basis that you have undertaken all necessary steps to verify the identity of your principal to comply with any local regulatory or legal requirements.

3. AUTHORISATION

3.1. On a continuing basis, you represent and agree that:

- a) in any business carried on by us for or with you pursuant to these Terms you are acting either as agent; and
- b) you have and will have full power and capacity, and in the case of a trustee you have and will have full power and capacity under the relevant trust deed(s), to enter into and perform your obligations and to confer on us such authorities as are necessary so that these Terms will be binding on you; and
- c) any of your orders which we or our agents hold on your behalf pursuant to these Terms are or will be beneficially owned by you free from all liens, charges and encumbrances, other than those which may arise in our favor, or in the case of a trustee or investment manager you represent that you have obtained a representation of beneficial owner and that the beneficial owner has authorized you to deal with such orders; and
- d) you will obtain and comply with the terms of all authorization, consents and approvals of any government or other regulatory body necessary to enable you to perform under these Terms, and shall provide us with copies of such consent approvals as we may reasonably require.

3.2. You undertake that if in relation to any transaction carried out pursuant to these Terms you are acting as agent for another then:

- a) you have and will have full power and capacity to enter into and perform your obligations; and
- b) in so doing, you are expressly authorized by your principal to instruct us in relation to any such transaction; and
- c) you and/or your principal will be jointly and severally liable, each as if a principal, to us in respect of all obligations and liabilities to be performed by you pursuant to and in respect of any such transaction.

4. AUTHORISED INSTRUCTIONS

4.1. IQ Net shall be entitled to rely on, and treat as binding, any agreements, orders or instructions IQ Net reasonably believes to be by or from you or your agent(s) (whether received by telephone, telex, facsimile, electronic mail or in writing or as otherwise agreed between the parties from time to time) which IQ Net has accepted in good faith. IQ Net may refuse to follow your instructions if in IQ Net's opinion, compliance therewith would be contrary to any applicable law, rule, regulation, regulatory requirement, or market or code of practice or to do so would, in IQ Net's bona fide opinion, be unreasonable in the circumstances. If IQ Net declines to follow your instructions it shall, subject to applicable law, promptly notify you but shall have no liability for any expense, loss or damage you incur by reason of any omission so to do.

5. SERVICES

5.1. IQ Net shall provide the services set out under section 6 of these Terms which shall include providing introductions to, and advice on providers of and electronic execution services and related services.

6. CONDUCT OF BUSINESS

6.1. SETTLEMENT

a) IQ Net's obligation is to settle any transaction at same business day as the customer transfers fiat money on IQ Net's account, after that IQ Net will settle cryptocurrency at the same banking day. IQ Net's obligation to deliver any transaction order purchased by the Customer is conditional upon receipt by IQ Net on the same day for settlement (or satisfactory confirmation of such receipt by IQ Net's settlement agent) of all necessary documents and/or funds due to be delivered by the Customer or on his behalf on such date.

6.2. RESEARCH

a) All advice, recommendations and research provided to you by IQ Net (in any form including via Internet or World Wide Web) is prepared from and based upon sources which IQ NET believes to be reliable, but the accuracy of which cannot be guaranteed. Any opinions given by IQ Net reflect the judgment of IQ Net at the date given. In accordance within the Rules, IQ Net will exercise due skill, care and diligence when preparing its advice, recommendations and research. However, IQ Net accepts no other responsibility or liability whatsoever for any advice, recommendations or research provided to you in accordance with these Terms and you should conduct your own investigation and analysis of any such information. Any research publications are issued by IQ Net for private circulation to its customers and may not be reproduced, distributed or published by you for any purpose except where IQ Net has written permission. Before IQ Net publishes a written recommendation or piece of research to one or more of its customers, IQ Net may have acted upon it or used it (or the conclusions which is expressed or the research and analysis on which it is based). IQ Net shall be under no obligation to you to see that any advice given to you takes account of any research which is being carried out for IQ Net or otherwise with a view to assisting its or your trading activities.

b) IQ Net shall be under no obligation to see that any advice or information IQ Net gives to you is given either before or at the same time as it is made available within IQ Net or to any other customer of IQ Net.

7. CHARGES

7.1. IQ Net shall charge you fees and other charges calculated on such basis as may have been agreed between IQ Net you or in default of any such agreement on such basis as IQ Net considers reasonable, together with any applicable taxes. IQ Net may charge for dealing for longer dated settlement. IQ Net on your request will notify the amount of any such charge to you.

7.2. Any charges due to IQ Net (or agents used by IQ Net) plus any shall be paid by you as stated in the relevant confirmation note or advice and may be set off by IQ Net against any payment due from IQ Net to you.

7.3. You agree that IQ Net may share dealing charges with one or more of its connected companies or other third parties, or receive remuneration from them in respect of transactions carried out on your behalf.

7.4. In addition you agree that if IQ Net deals on your behalf it may do so with or through its connected companies on their normal terms on an arm's length basis and such connected companies may retain any resulting fees or profits.

7.5. If you default in paying any amount when it is due, IQ Net may require that you pay IQ Net interest at a rate equal to the prevailing effective cost of funds to IQ Net from time to time in the relevant currency as determined IQ Net and notified to you in writing.

7.6. You will be responsible for the payment of any tax and any brokerage fees, transfer fees, registration fees, stamp duty and all other liabilities, charges, costs and expenses payable or incurred by IQ Net in connection with services to you hereunder.

8. CONTRACT AND CONFIRMATION NOTES

8.1. After it has executed a transaction, IQ Net shall confirm details to the Customer (which confirmation note may be in electronic form or made available on a website, in which case such electronic form shall have the same effect as if served on the Customer in written hard copy).

8.2. You hereby agree that, to the extent permitted by the Rules, you do not require, and we are under no obligation to send to you, a periodic statement for the purposes of the Rules or otherwise.

9. LIMITATION OF LIABILITY

9.1. IQ Net nor any of their directors, employees or agents shall be liable for any loss suffered by you unless such loss is caused by negligence, willful default or fraud of the party sought to be made liable.

10. INDEMNITY

10.1. You hereby irrevocably and unconditionally agree to indemnify or reimburse IQ Net and their agents on demand and keep IQ Net fully and effectively indemnified (whether before or after termination of these Terms) from and against any and all acts, proceedings, claims, demands, liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, expenses, and disbursements of any kind or nature whatsoever which may be imposed on, incurred by or assessed against IQ Net as a direct or indirect result of IQ Net acting under these Terms (without limitation) IQ Net entering into any transaction with or for you, or acting upon any instructions received from you, in respect of which you or any counterparty or bank do not make good and timely delivery or payment save where IQ Net are negligent or in willful default.

10.2. References in this section 10 to IQ Net include references to any director or employee of IQ Net-

11. POWER TO SELL OR CLOSE OUT

11.1. At any time after termination of our arrangements with you in accordance with Section 16 below, or after we have determined that you have not performed or that you are unlikely to perform any of your obligations we may, without reference to you:

- a) treat any or all outstanding transactions as having been immediately cancelled and terminated, and/or
- b) exercise the power of sale over transactions held by us our nominee companies or any other custodian to our order; and or
- c) close out replace or reverse any such transaction, enter into any other transaction or take, or refrain from taking, such other action at such time or times and in such manner as, in our absolute discretion, we consider necessary or appropriate to cover, reduce or eliminate our loss or liability under or in respect of any transaction, position or commitments undertaken for you; and/or
- d) if any outstanding transactions are non-cash transactions, determine the market value of those transactions as we in our absolute discretion think fit and attribute to those transactions a cash settlement amount to be due and payable; and/or
- e) take any other steps (whether or not similar to the above, which we may consider to be necessary to meet any obligation which you have under these Terms or otherwise to protect our position.

11.2. Any cost of (or losses incurred in) effecting section 11.1 (a), (b), (c), (d) or (e) above or in effecting any related transactions will be for your account.

11.3. The provisions in this section 11 are without prejudice to the provisions of section 13 below and, for the avoidance of doubt. Apply even in the circumstances referred to in section 13.3 below.

12. SET-OFF AND LIEN

12.1. We shall be entitled at any time to retain or make deductions from, or set-off amounts or credit balances which we owe to you (for example, in payment for any transaction order, either bought by us from you or sold by us on your behalf) or is holding for you (either directly or through custodian and on whatever account) in order to meet any liabilities which you may have incurred to us or we may have incurred on your behalf under these Terms (including the indemnity referred to in section 10 above and any liabilities or costs incurred when exercising rights under section 11 above (Power to Sell or Close Out) or section 16 below (Termination)).

12.2. For the avoidance of doubt, the provisions of section 12.1 above shall apply to the proceeds of any sale or closing of a position, or other sum arising, under section 11 above.

12.3. If we have a reason to believe that you may be unable or unwilling to perform any outstanding obligations under these Terms and notify you accordingly in writing or if (being an individual) you become or are declared bankrupt or insolvent or (being a company or partnership or other unincorporated entity) you go into administration or liquidation or

become insolvent or wind yourself up or resolve to do so, or a petition for your winding up is issued or an administration order is made in relation to you (or analogous event occurs under the law of any jurisdiction) all of your obligations hereunder shall be automatically accelerated so as to require payment delivery or other performance by you hereunder at the time you receive such notice or such event occurs.

12.4. Any of your transactions held by us shall be subject to a general lien in our favor in respect of any outstanding amounts due and payable from you to us.

12.5. In addition, we shall have the right at any time without notice to combine and/or consolidate all or any of your accounts maintained with us in such manner as we may determine.

13. CONFIDENTIALITY

13.1. You undertake to keep all information you receive in connection with these Terms confidential, and not to disclose any such information to any third party except as permitted by law or applicable regulations.

13.2. We undertake to keep all information we receive in connection with business transacted pursuant to these Terms confidential and not to disclose any such information to any third party except as permitted under these Terms or as required by law or applicable regulations.

13.3. You hereby agree that we may disclose to which we are subject and to any market or exchange on which we may deal or to the related clearing house of any such market or exchange (or to investigators, inspectors or agents appointed by them) or to any person empowered to require such information by or under any legal enactment any information they may request or require relating to you or if relevant any of your or our dealings with or for you or any Customer.

13.4. The obligations set out in sections 13.1 and 13.2 above shall not apply to any information which (i) at the time of disclosure is in the public domain; (ii) after disclosure comes into the public domain for any reason except as a result of a breach of the undertakings in this section 13; (iii) was lawfully in the receiving party's possession prior to disclosure; or (iv) is subsequently received from a third party without obligations of confidentiality.

14. AGENTS

14.1. We may employ agents in connection with any services provided in accordance with these Terms on such Terms as we think fit.

15. FORCE MAJEURE

15.1. We shall not be in breach of our obligations under these Terms if there is any total or partial failure of performance of our duties and obligations occasioned by any act of God, fire, act of government or state, act of terrorism, war, civil commotion, insurrection, embargo, inability to communicate with third parties if beyond our control after reasonable attempts were made, failure of any computer dealing or settlement system, prevention from hindrance in

15.2. obtaining any energy or other supplies, labor disputes of whatever nature, late or mistaken delivery or payment by any bank or counterparty or any other reason (whether or not similar in kind to any of the above) beyond our control.

16. TERMINATIONS

16.1. Subject to sub-clause 16.2 IQ Net and the Customer are each entitled to terminate these Terms by giving the other party three months written notice at any time. Termination shall be effective either immediately, on actual or deemed receipt (in accordance with section 22.2) or at any later time specified in the notice.

16.2. Each Party shall be entitled to terminate this Agreement forthwith without notice if:

- a) the other Party is in material breach of the terms of this Agreement, which breach is incapable of remedy
- b) the other Party is in material breach of the terms of this Agreement, which breach is capable of remedy, but the other Party fails to remedy such breach within 40 Business Days of receipt of a notice from the first Party notifying the other party of the breach and requiring the other Party to remedy the same;

c) an order is made for or a resolution is passed for the winding up of the other Party or an order is made for an administrator manage the affairs, business or property of the other Party or a receiver and/or manager or administrative receiver is appointed in respect of all or any of the other Party's assets or undertakings or circumstances arise which entitle a court or a creditor to appoint a receiver and/or manager or administrative receiver or which entitle a court to make a winding upon bankruptcy order or the other Party takes or suffers any similar or analogous action in consequence of debt; or
d) the other Party ceases to carry on business.

16.3. Any authority given to us to advise or deal with or for you shall be irrevocable until these Terms are terminated pursuant to this section and shall continue in force despite any event which might otherwise terminate them (whether or not referred to in this section) until we have actual notice of such event.

16.4. Termination will not affect any outstanding transaction or order or any legal rights or obligations which may already have arisen or may arise from the settlement or fulfillment of any outstanding transaction or order (including any obligation to reimburse or indemnify us or to pay for any transactions acquired by us on your behalf or sold by us to you). You are required to settle outstanding transactions by delivery and/or payment and to pay any fees or commissions accruing to us immediately on termination, failing which we may exercise the rights and remedies referred to in sections 12 and 13.

17. TELEPHONE RECORDING

17.1. In order to assist IQ Net in monitoring compliance with the relevant rules of conduct and to avoid misunderstandings, IQ Net may make and keep a sound recording of telephone conversations. IQ Net's recordings shall be and remains the sole property of IQ Net and will be accepted by you as conclusive evidence of the orders, instructions or conversations so recorded. You agree that IQ Net may deliver copies or transcripts of such recordings to any court, arbitrator or regulatory authority.

18. DATA PROTECTION

18.1. You hereby consent to us using and processing any information relating to you, including holding such information in an electronic database. Subject to the provisions of section 14, this information may be disclosed and used by us unless specific written instructions to the contrary are received from you.

19. USE OF INTERNET

19.1. Information, advice, recommendations and research may be provided to you by us over the internet particularly via our websites (together the "Websites").

19.2. You acknowledge that the internet is not a secure medium for communication of sensitive information. Also, we will not be responsible for any delay in receipt by you of any information on Websites and any use of Websites by you shall bear your risk.

19.3. For some Websites you may only be permitted access to those sites if you, or members of your staff, have been issued with a password. Where this is the case, you shall keep, and shall procure that you or your employees keep, any password issued to you or your employees by us secure. You shall not and shall procure that your employees shall not disclose the password to any third party or any other person in your organization and the password shall not be stored anywhere on a computer in plain text. As soon as you are aware that the password has become known to any unauthorized user, you will inform us immediately.

19.4. You shall, when accessing the Websites, comply with any laws or regulations relating to the internet or the World Wide Web which are or may in the future be issued by any applicable governmental or regulatory authority.

20. DERIVATIVE INSTRUMENTS

20.1. If you wish us to enter into transactions with you in derivative instruments you may be required to provide margin to us by way of security for the performance of your obligations under such transactions and to enter into additional agreements specific to those transactions. These Terms together with any additional agreements shall, together, govern the terms of the particular derivative transaction. If and to the extent that there is a conflict between these Terms and any such agreement the latter shall prevail. Please also refer to the Risk Warnings in section 27 below.

21. COMPLIANCE

21.1. Notwithstanding any other provisions of these Terms, all transactions effected by us with or for you under these Terms shall be subject to the Rules and the rules of any other regulatory authority to which we are subject may be subject to in the future and to the dealing, settlement and other applicable rules or (if we consider it appropriate) the customs of the market or exchange (if any) on which the transaction is affected.

22. NOTICES

22.1. We may rely on any instructions, notices or requests of any person who is or is believed by us in good faith to be a person designated or authorized by you to give them.

22.2. Any instructions, notices or requests to be given by you or by us shall, subject to any express provision of these Terms, be given or notified in writing and shall be served by hand or by being sent by pre-paid post to the address set out at the head of the letter accompanying these Terms and addressed to the compliance Officer in the case of IQ Net and to the address to which to which these Terms have been sent in the case of the Customer or as otherwise notified by one party to the other from time to time. Any such communication is deemed to be received on the fifth day (not including Saturdays, Sundays or public holidays) after the date of posting.

23. AMENDMENTS

23.1. We may amend these Terms by publishing them on our web page. Modification or alteration of any of these Terms will become effective on date of publishing.

24. COMPLAINTS

24.1. In the event that you are dissatisfied with the service which you receive under these Terms you should contact your representative in the first instance or, if you do not wish to do this, our Compliance Officer, who will deal with your complaint in accordance with our complaints handling procedure. All complaints will be responded to as soon as possible. If you are not satisfied with our response you may refer to the Ombudsman.

25. THIRD PARTIES

25.1. Other than an affiliate of either IQ Net, a person who is not a party to these Terms has no right to enforce any of these Terms.

26. GOVERNING LAW AND JURISDICTION

26.1. These Terms are governed by and shall be construed in accordance with Estonian law. IQ Net and the Customer irrevocably and unconditionally submit to the exclusive jurisdiction of Estonian courts.

27. RISK WARNINGS

27.1. Crypto currency trading carry some risk; prices may change quickly and go down as well as up and you may not get back the money you spent. Crypto currencies often have a large difference between the buying price and the selling price. If they have to be sold immediately, you may get back much less than you paid for them. You should not buy / sell unless you have carefully thought about whether you can afford it and whether it is right for you. If you have any doubt whether any crypto activity is suitable for you, you should obtain expert advice.

27.2. Crypto currencies are not suitable for everyone. You should not deal in crypto currencies unless you understand their nature and the extent of your exposure to risk. You should be satisfied that they are suitable for you in the light of your circumstances and financial position.

IQ NET OÜ

7-169, Tornimae, Kesklinna linnaosa
Harju maakond, Tallin, Estonia



27.3. Crypto currencies carry a much higher risk than an ordinary (fiat) currency and it is possible to lose the whole of your deposit and due to the effect of leverage, you could become liable to unlimited losses. This disclaimer cannot disclose all the risks and other significant aspects of crypto currencies. If you are in any doubt you should consult an appropriately qualified advisor.

Acceptance of Terms of Business: We confirm we have read the Terms of Business and agree to the terms set forth by IQ Net.

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