

User Agreement

20th november 2017 V.0.1

This User Agreement ("Agreement") is a contract between you and Inspheer S.r.l. (hereinafter "Inspheer") and applies to your use of Inspheer services. You must read, agree with and accept all of the terms and conditions contained in this Agreement.

This is an important document which you must consider carefully when choosing whether to use Inspheer services.

General

By signing up to use the Inspheer account through the Inspheer website, the Inspheer API, and/or any associated websites or mobile applications (collectively the "Inspheer site"), you agree to comply with and be legally bound by this Agreement, as revised from time to time. If you do not agree to any of the terms set forth in this Agreement, or any subsequent modification to the Agreement, you may not access or use any of the Inspheer Services.

We may amend or modify this Agreement by posting on the Inspheer site or emailing to you the revised Agreement, and the revised Agreement shall be effective at such time. We may (a) modify or discontinue any portion of the Inspheer services, and (b) suspend or terminate your access to the Inspheer Services, at any time, and from time to time, without notice to you in certain, limited circumstances described herein. You agree that we shall not be liable to you or any third party for any modification or termination of the Inspheer services, or suspension or termination of your access to the Inspheer Services, except to the extent otherwise expressly set forth herein.

Please note the following risks of using Inspheer services:

- Digital currency purchased using a credit card may be reversed at a later time, for example, if such a payment is subject to a chargeback, reversal, claim or is otherwise invalidated.
- A digital currency transaction may be unconfirmed for a period of time (usually less than one hour, but up to one day) and never complete if it is in a pending state.
- Holding digital currency is high risk. The price or value of digital currency can change rapidly, decrease, and potentially even fall to zero.
- You agree that disputes between you and Inspheer will be resolved under the Italian Law.

1. Our Relationship with You.

1.1 Inspheer allows users to buy and sell digital currency. Inspheer is an independent contractor for all purposes. Inspheer does not have control of, or liability for, the products or services that are paid with Inspheer services. We do not guarantee the identity of any user or other party or ensure that a buyer will complete a transaction. Inspheer is not a money transmitter. Inspheer assists its users in digital currency transactions.

1.2 Your Privacy. Protecting your privacy is very important to Inspheer. Please review our [Privacy Policy](#).

1.3 Privacy of Others; Marketing. If you receive information about another user through Inspheer services, you must keep the information confidential and only use it in connection with Inspheer services. You may not disclose or distribute a user's information to a third party or use the information for marketing purposes unless you receive the user's express consent to do so. You may not send unsolicited email to a user through Inspheer.

1.4 Intellectual Property. "Inspheer" and all logos related to Inspheer services are either trademarks, or registered marks of Inspheer or its licensors.

1.5 Password Security and Keeping Your Email and Address Current. You are responsible for maintaining adequate security and control of any and all IDs, passwords, personal identification numbers (PINs), or any other codes that you use to access Inspheer services. You are responsible for keeping your email address up to date in your Account Profile.

1.6 Notices to You. You agree that Inspheer may provide you communications about your Account and Inspheer services electronically.

1.7 Notices to Inspheer. We prefer receiving notices to Inspheer electronically through our support system at info@inspheer.com. Paper notifications can also be sent to Inspheer - See our [contact page](#) for our mailing address.

1.8 All product and company names are trademarks™ or registered® trademarks of their respective holders. Use of them does not imply any affiliation with or endorsement by them.

2. Accounts.

2.1 Eligibility. To be eligible to use Inspheer services, you must be at least 18 years old.

2.2 Identity Authentication. If you wish to buy or sell digital currency through Inspheer, you authorize Inspheer, directly or through third parties, to make any inquiries we consider necessary to validate your identity.

2.3 Multiple Accounts. Inspheer Accounts are personal and non-transferable. By using Inspheer, you agree that you will not create more than one Account, and that we may, without notice, close or suspend any or all of the Accounts of a Member who has, or whom we reasonably suspect has, opened multiple Accounts.

2.4 Third Party Applications. If you grant express permission to a third party to connect to your Inspheer account, either through the third party's product or through Inspheer, you acknowledge that granting permission to a third party to take specific actions on your behalf does not relieve you of any of your responsibilities under this Agreement. Further, you acknowledge and agree that you will not hold Inspheer responsible for, and will indemnify Inspheer from, any liability arising from the actions or inactions of this third party in connection with the permissions you grant.

2.5 Taxes. It is your responsibility to determine what, if any, taxes apply to the buy/sell cryptocurrencies, and it is your responsibility to collect, report and remit the correct tax to the appropriate tax authority. Inspheer is not responsible for determining whether taxes apply to your transaction, or for collecting, reporting or remitting any taxes arising from any transaction.

2.6 Your account with us is not a bank account. Our services are not financial instruments. No interest will be paid on any funds or currency you use to purchase or trade for any other currency, and such currency is not insured by the company or any government agency.

2.7 Limitations. Inspheer may delay an order if customer has not provided personal identifying information, if it reasonably suspects that customer is in violation of the User Agreement, or if further personal identifying information is necessary to establish the identity of the customer ("KYC"). Until completion of such verification procedures, customers may experience delayed processing of digital currency Transactions or Conversion Service transactions. Inspheer will designate any such delayed transaction

as "pending," and funds will not be available until the pending transaction is completed. Inspheer reserves the right to refuse to process, cancel, or to reverse any customer transaction (i) as required by law, (ii) in response to a facially valid subpoena, court order, or other government order, or (iii) if Inspheer reasonably suspects that the transaction is erroneous, or is in violation of the Inspheer User Agreement.

2.8 Wrong or Partial Beneficiary Details. A processing fee of up to € 10 per failed attempt may be assessed at Inspheer's discretion for orders which we are unable to complete due to wrong or partial beneficiary information.

3. Digital Currency

3.1 Inspheer may cancel or reverse potentially high-risk buy/sell of digital currency, including those made using reversible payment methods.

3.2 Inspheer does not cancel or reverse digital currency-to-digital currency transactions, as long as they are accepted and confirmed on the blockchain network.

3.3 Inspheer does not guarantee the value of digital currency. You acknowledge that the price or value of digital currency can change rapidly, decrease, and potentially even fall to zero. You acknowledge that buy/sell digital currency is high risk. You agree to deliver the agreed upon payment for digital currency upon confirmation of an order, regardless of changes in digital currency value.

3.4 Inspheer reserves the right to change the buy/sell limits as we deem necessary.

3.5 Operation of Digital Currency Protocols. Inspheer does not own or control the underlying software protocols which govern the operation of Digital Currencies available for buy/sell and/or supported through our platform. In general, the underlying protocols are open source and anyone can use, copy, modify, and distribute them. By using Inspheer, you acknowledge and agree (i) that Inspheer is not responsible for operation of the underlying protocols and that Inspheer makes no guarantee of their functionality, security, or availability; and (ii) that the underlying protocols are subject to sudden changes in operating rules (a/k/a "forks"), and that such forks may materially affect the value, function, and/or even the name of the Digital Currency you buy/sell with Inspheer. In the event of a fork, you agree that Inspheer may temporarily suspend Inspheer operations (with or without advance notice to you) and that Inspheer may subsequently, in its sole discretion, (a) configure or reconfigure its systems or (b) decide not to support

(or cease supporting) the forked protocol entirely. You acknowledge and agree that Inspheer assumes absolutely no responsibility whatsoever in respect of an unsupported branch of a forked protocol.

4. Unauthorized Uses.

Users are prohibited from using any Inspheer services, services provided to or in relation to other users, and related third party services, for or in relation to certain activities (“Unauthorized Uses”) which contravene the Agreement. This prohibition is designed to protect Coins Customers from wrongdoing and ensure compliance with local laws and international norms.

These categories are not exhaustive and are designed primarily for illustrative purposes. Any use of the services for the purpose of facilitating, participating in, or acting in relation any Unauthorized Uses can lead to service disruptions, changes in services, account deactivation or reporting to law enforcement. If you believe you are using Inspheer services for one of the purposes below, are seeking to use Inspheer services for that reason, or are unsure whether your use or intended use may be a Prohibited Use, you may contact Inspheer Support for clarity.

Prohibited Uses include transaction or activities related to:

- (a) Investment Schemes: support of pyramid schemes, paluwagans, ponzi schemes, network marketing, unlicensed investment vehicles, deceptive charity schemes, referral marketing programs or multi-level marketing programs;
- (b) Fraud: provision of any false, deceptive, inaccurate or misleading information to Inspheer, Inspheer users, or other third parties for pecuniary gain or other ends;
- (c) Gambling: Online gambling, lotteries, casinos and informal gambling, gaming operations, sports betting, and other games of chance and forms of speculation;
- (d) Unauthorized Financial Institutions and MSBs: unlicensed money transmission, unlicensed financial services, and other unregulated financial operations. This also includes securities brokers, unlicensed investment vehicles, check cashing services, collections agencies, and bail bonds;
- (e) Drugs: illegal narcotics, drug paraphernalia, commercial drugs and other controlled substances, and other mind or body altering substances presenting a public health risk;
- (f) Stolen Items: stolen goods including digital and virtual goods, all goods for which seller does not have clear title;
- (g) Intellectual Property Infringement: items that infringe or violate any intellectual property rights, including trademark, copyright, privacy or any other proprietary rights. This includes the selling or facilitating of sales of counterfeit or unauthorized goods or activities related thereto;
- (h) Shell Companies: entities that appear to have no genuine business purpose or are otherwise designed to operate for a purpose other than that which they purport to operate under are prohibited;

- (i) Bearer Shares Entities: Customers transacting with, on behalf of, or in relation to entities for which the identity of beneficial owners are not known and in which ownership stakes are freely alienable are prohibited;
- (j) Adult Services and Media: Services involving prostitution, sale of illegal pornographic materials, and forms of human trafficking;
- (k) High Risk Entities: Any individual, group, or entity deemed to pose an inordinately high risk to Inspheer, its customers, or other third parties may be considered unacceptably high risk and an unauthorized user.
- (l) Violence: Violent acts towards self or others, or activities or items that encourage, promote, facilitate or instruct others regarding the same.
- (m) Coercion: Extortion, blackmail, or efforts to induce unearned payment
- (n) Weapon Sales: Unlicensed sale of firearms and certain weapons

5. Disputes with Inspheer.

5.1 Indemnification. You agree to indemnify and hold Inspheer, its parent, the officers, directors, agents, joint venturers, and employees harmless from any claim or demand (including attorneys' fees) arising out of your breach of this Agreement or your use of Inspheer services.

5.2 Release of Inspheer. If you have a dispute with one or more users, you release Inspheer (and our parent, officers, directors, agents, joint ventures, employees and suppliers) from any and all Claims, demands and damages (actual and consequential) of every kind and nature arising out of or in any way connected with such disputes. In addition, this release extends to claims which the creditor does not know or suspect to exist in his favor at the time of executing the release, which if not known by him must have materially affected his settlement with the debtor.

5.3 Disputes with Inspheer. If you think we have made an error, write to us at [Inspheer](#), or email us at info@Inspheer.com. In your correspondence, you must give us sufficient information to identify you, your account, and the transaction on which you believe an error occurred. You must contact us within 7 days after the transaction occurred. Within 30 days of receiving your request, we must either correct the error or explain to you why we believe the transaction was correct.

6. General Provisions.

7.1 Limitations of Liability. IN NO EVENT SHALL WE, OUR PARENT, THE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS OF Inspheer OR OUR PARENT BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES ARISING OUT OF OR IN

CONNECTION WITH OUR WEBSITE, Inspheer SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE). Some states do not allow the exclusion or limitation of incidental or consequential damages so the above limitation or exclusion may not apply to you. OUR LIABILITY, AND THE LIABILITY OF OUR PARENT, OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES.

7.2 No Warranty. Inspheer SERVICES ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OF WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY. Inspheer, OUR PARENT, THE OFFICERS, DIRECTORS, AGENTS, JOINT VENTURERS, EMPLOYEES AND SUPPLIERS OF Inspheer OR OUR PARENT SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. Inspheer does not have any control over the products or services that are paid for with Inspheer services and Inspheer cannot ensure that a buyer or a Seller you are dealing with will actually complete the transaction or is authorized to do so. Inspheer does not guarantee continuous, uninterrupted or secure access to any part of Inspheer services, and operation of our site may be interfered with by numerous factors outside of our control. Inspheer will make reasonable efforts to ensure that requests are processed in a timely manner but Inspheer makes no representations or warranties regarding the amount of time needed to complete processing because Inspheer services are dependent upon many factors outside of our control.

7.3 Jurisdiction and Applicable Law. The jurisdiction and applicable law are Italian. The forum for disputes is that of Rome

7.4 Time limitation of requests. You agree that any claim arising out of or relating to the Inspheer report must be filed within 7 days of filing such complaint; Otherwise, your request will be blocked permanently.

APPENDIX 1: PROHIBITED BUSINESSES AND PROHIBITED USE

The following categories of businesses, business practices, and sale items are barred from Inspheer services ("Prohibited Businesses"). By opening a Inspheer account, you confirm that you will not use Inspheer services in connection with the following businesses, activities, practices, or items:

1. Operating as an unlicensed money transmitter, money service, payment service provider, e-money, or any other financial services business which requires licensure, including but not limited to exchanges of virtual currencies, sales of money orders or traveler's checks, and escrow services
2. Counterfeit products or any product or service that infringes upon the copyright, trademark, or trade secrets of any third party
3. Stolen goods
4. Narcotics, controlled substances, prescription and pharmaceutical services, drug paraphernalia, or any substances designed to mimic illegal drugs
5. Gambling, except where permitted by Inspheer
6. Sports forecasting or odds making
7. Prostitution or illegal escort services
8. Violent acts towards self or others, or activities or items that encourage, promote, facilitate or instruct others regarding the same
9. Funding any of the items included on this Prohibited Businesses list
10. Extortion, blackmail, or efforts to induce unearned payments
11. Unlicensed sale of firearms and certain weapons
12. Engaging in deceptive marketing practices
13. Any business that violates any law, statute, ordinance or regulation

You may not use your Inspheer Account to engage in the following categories of activity ("Prohibited Use"). By opening a Inspheer Account, you confirm that you will not use your Account to do any of the following:

1. Violate or assist any party in violating any law, statute, ordinance, regulation or any rule of any self-regulatory or similar organization of which you are or are required to be a member (for example, those laws, rules, or regulations governing financial services, controlled substances, or consumer protections);
2. Partake in a transaction which involves the proceeds of any unlawful activity;
3. Partake in any transaction involving online gambling except where permitted by Inspheer;
4. Defraud or attempt to defraud Inspheer or other Inspheer users;
5. Infringe upon Inspheer's or any third party's copyright, patent, trademark, or intellectual property rights;
6. Provide false, inaccurate or misleading information;
7. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure, or detrimentally interfere with, intercept, or expropriate any system, data, or information;
8. Interfere with another individual's or entity's access to or use of any of the Inspheer Services;
9. Defame, abuse, harass, stalk, threaten or otherwise violate or infringe the legal rights (such as, but not limited to, rights of privacy, publicity and intellectual property) of others;
10. Publish, distribute or disseminate any unlawful material or information;
11. Transmit or upload any material to the Inspheer Site that contains viruses, Trojan horses, worms, or any other harmful or deleterious programs;
12. Harvest or otherwise collect information from the Inspheer Site about others, including without limitation email addresses, without proper consent;
13. Act as a payment intermediary or aggregator or otherwise resell any of the Inspheer Services, unless expressly authorized by Inspheer in writing;

14. Transfer any rights granted to you under this Agreement;
15. Use the Inspheer Account information of another party to access or use the Inspheer Site, except in the case of specific Merchants and/or applications which are specifically authorized by a user to access such user's Inspheer Account and information;
16. Otherwise attempt to gain unauthorized access to the Inspheer Site, other Inspheer Accounts, computer systems or networks connected to the Inspheer Site, through password mining or any other means; or
17. Engage in transactions involving items that infringe or violate any copyright, trademark, right of publicity or privacy or any other proprietary right under the law.