

Terms of use

This agreement is between you and the service operator, Exchain. By using any services made available through the Exchain website (<https://www.exchain.com>), API (<https://api.exchain.com>) or Exchain affiliates, you agree that you have read, understood and accepted all of the terms and conditions contained in this Terms of Use agreement, as well as our Privacy Policy. As this is a legally binding contract, please carefully read through this agreement and related notices before using any of our Services. By registering, accessing or using Exchain, you have agreed to the terms and conditions as laid out in this User Agreement. Should you disagree to this User Agreement, please stop the usage of Exchain and any of its services.

For more information on Exchain, you can refer to the company and license information found on the website. If you have questions regarding this agreement, please feel free to contact Exchain for clarification via our Customer Support team (support@exchain.com).

1. Agreement Conditions

Exchain reserves the right to modify or change the terms and conditions of the agreement at any time and at its sole discretion. Any and all modifications or changes to the Terms of Use will be effective immediately upon being announced on the website or released to users. As such, your continued use of Exchain's services acts, it shall be deemed as having understood and fully agreeing to all terms and conditions of this Agreement, including any and all changes, modifications or alterations that this Website may make to this Agreement from time to time and at any time.

2. General Provisions

By registering to use an Exchain Account, you have affirmed that you are at least 18 years old and are an individual, legal person or other organization with the ability to sign this Agreement and the ability to use the services of this Website. If you are not, you and your guardian shall undertake all consequences resulting from your actions and Exchain shall have the right to cancel or freeze your account in addition to filing claims against you and your guardian for compensation.

By accessing and using Exchain and any of its services, you acknowledge and declare that you are not on any trade or economic sanctions lists, such as the United Nations Security Council Sanctions List and its equivalent. Exchain maintains the right to select its markets and jurisdictions to operate and may restrict or deny its services to certain countries. The content of this Agreement shall not be excluded from the laws of the country under which the user belongs. Exchain maintains its stance that prohibited users are not to use or access Exchain and any of its services.

Exchain provides an online digital asset trading platform (crypto to crypto) for products

commonly known as cryptographic tokens, digital tokens or cryptographic currency. Exchain functions as a trading platform provider and is not a buyer or seller in trades made between traders. Exchain is also not a market maker. Traders must register and open an account with Exchain and deposit digital assets prior to commencement of trading. Traders may request the withdrawal of their digital assets, subject to the limitations as stated in the Terms and Conditions.

Exchain strives to maintain the accuracy of information posted on its website however it cannot guarantee the accuracy, suitability, reliability, completeness, performance or fitness for purpose of the content through the website, and will not accept liability for any loss or damage that may arise directly or indirectly from the content. Information on Exchain website can be subjected to change without notice and is provided for the primary purpose of facilitating users to arrive at independent decisions. Exchain does not provide investment or advisory advice and will have no liability for the use or interpretation of information as stated in its website or other communication mediums. All users of Exchain must understand that there are risks involved in trading. Exchain encourages all users to exercise prudence and trade responsibly within their own means.

While Exchain emphasises platform security to ensure the continuity and security of its services (announcements will be made in event of downtime/maintenance), it will be non-accountable to Act of God, malicious targeted hacking, terrorist attacks and other unforeseen circumstances. Exchain reserves the right to cancel, rollback or block transactions of all type on its platform in event of abnormal transactions. Exchain will not ask for any password from its users nor ask users to transfer funds that are not listed on its trading platform. Users are encouraged to exercise prudence in dealing with discounts or promotions that could lead to them getting scammed. While the list is non-exhaustive, you agree that Exchain will not be held responsible for any losses arising from the situations stated above.

By using Exchain and any of its services, you declare that all information to Exchain in connection with these Terms are true, accurate and complete.

3. Registration & Requirements

All users must register (<https://www.exchain.com/register.html>) for an Exchain Account before using the site. To register for an account, you must provide your real name, email address and password, as well as accept the Terms of Use, Privacy Policy and Consent Form. Depending on certain conditions and in our sole discretion, we may refuse to open an account for you.

With registration of an account on Exchain, you agree to share personal information requested for the purposes of identity verification. This information is used specifically for the detection of money laundering, terrorist financing, fraud and other financial crimes on the Exchain platform. In addition to providing this information, to facilitate compliance with global industry standards for data retention, you agree to permit us to

keep a record of such information for the lifetime of your account plus 5 years beyond account closing. You also authorise us to make inquiries, either directly or through third parties, that are deemed necessary to verify your identity or to protect you and/or us against financial crimes such as fraud.

The Identity Verification information we request may include, but is not limited to, your: Name, Email Address, Contact Information, Telephone Number, Username, Government Issued ID. In providing this required information, you confirm that it is accurate and authentic. Post-registration, you must guarantee that the information is truthful, complete and updated in a timely manner with any changes. If there is any reasonable doubt that any information provided by you is wrong, untruthful, outdated or incomplete, Exchain shall have the right to send you a notice to demand corrections, remove relevant information directly and, as the case may be, terminate all or part of Exchain Service to you. You shall be solely and fully responsible for any loss or expenses incurred during the use of Exchain Service if you cannot be reached through the contact information provided. You hereby acknowledge and agree that you have the obligation to keep all information provided up to date if there are any changes.

Exchain accounts can only be used by the person whose name they are registered under. Exchain reserves the right to suspend, freeze or cancel accounts that are used by persons other than the persons whose names they are registered under. Accordingly, Exchain will not take legal responsibility for these accounts.

Exchain prioritizes maintaining the safety of those user funds entrusted to us and has implemented industry standard protections for our platform. With that said, there are account-level risks that are created by individual user actions. We request that you understand the need to independently take safety precautions to protect your own account and personal information.

You shall be solely responsible for the safekeeping of your Exchain account and password on your own, and you shall be responsible for all activities under your log-in email, Exchain account and password (including but not limited to information disclosure, information posting, consent to or submission of various rules and agreements by clicking on the website, online renewal of agreement, etc.).

You hereby agree that:

(a) you will notify Exchain immediately if you are aware of any unauthorized use of your Exchain account and password by any person or any other violations to the security rules;

(b) you will strictly observe the security, authentication, dealing, charging, withdrawal mechanism or procedures of the website/service; and

(c) you will log out from the website by taking proper steps at the end of every visit.

Exchain will not be responsible for any loss or consequences caused by your failure to

comply with the above Account Security provision.

Exchain reserves the right to resolve issues and disputes at its sole discretion. Some issues include infringement of others' rights, violation of laws and regulations, abnormal trades and others not explicitly mentioned in the Terms. Users agree to bear the costs arising from the process of dispute resolution.

You hereby agree to observe the following covenants during your use of services on Exchain:

- All the activities that you carry out during the use of Exchain Service will be in compliance with the requirements of applicable laws, regulations, as well as the various guidelines of Exchain,

- will not be in violation of public interests, public ethics or other's legitimate interests,

- will not constitute evasion of payable taxes or fees and will not violate this agreement or relevant rules.

If you violate the foregoing promises and thereby cause any legal consequence, you shall independently undertake all of the legal liabilities in your own name and indemnify Exchain from all actions, claims, or costs arising from such violation. You will not use any data or information displayed on the site for commercial purposes without the prior written consent of Exchain. You will use the site in accordance with the Terms of Use and Privacy Policy, without taking acts of unfair competition nor attempting to intervene with the normal operation of Exchain. Examples of such malicious acts include, but are not limited to

- using a device, software or subroutine to interfere with the site
- overloading network equipments with unreasonable data loading requests

- executing malicious sales or purchases on the market

By accessing the Exchain Service, you agree that Exchain shall have the right to unilaterally determine whether you have violated any of the above covenants and take actions to apply relevant rules without receiving your consent or giving prior notice to you. Examples of such actions include, but are not limited to

- block and close order requests
- freezing your account
- reporting the incident to authorities
- publishing the alleged violations and actions that have been taken
- deleting any information you published that is in violation

If your alleged violation causes any losses to a third party, you shall solely undertake all the legal liabilities in your own name and hold Exchain harmless from any loss, fine or extra expenses. If, due to any alleged violation Exchain incurs any losses, is claimed by any third party for compensation or suffers any punishment imposed by any administrative authorities, you shall indemnify Exchain against any losses and expense caused thereby, including reasonable attorney's fee.

Exchain reserves the rights to levy service fees on users who use its services. It is in the discretion of Exchain to adjust the service fees charged to users using its services.

4. Limitation and Exemption of Liability

Exchain will provide Exchain Service at an “as is” and “commercially available” condition, and does not offer any form of warranty with regards to the Service's reliability, stability, accuracy and completeness of the technology involved. Exchain serves merely as a venue of transactions where coin-related information can be acquired and coin-related transactions can be conducted. Exchain cannot control the quality, security or legality of the coin involved in any transaction, truthfulness of the transaction information, or capacity of the parties to any transaction to perform their obligations under the rules. You must carefully consider the associated investment risks, legal status and validity of the transaction information and investment decisions prior to your use of the Exchain Services provided.

You acknowledge and agree, Exchain shall not be liable for any of your losses caused by any of the following events, including but not limited to:

- Losses of profits, goodwill, usage or data or any other intangible losses
- Use or failure to use Exchain Service
- Unauthorized use of your account or unauthorized alteration of your data by third parties
- Your misunderstanding of Exchain Service
- Any other losses related to Exchain Service which are not directly attributable to Exchain

In no event shall Exchain be liable for any failure or delay of service resulting from regular network maintenance or external factors such as power failure, natural disaster, service provider-side problems or governmental acts.

You agree to indemnify and hold harmless Exchain, its affiliates, contractors, licensors, and their respective directors, officers, employees and agents from and against any claims and damages (including attorneys' fees, fines or penalties imposed by any regulatory authority) arising out of your breach or our enforcement of this Agreement. This shall also apply to your violation of any applicable law, regulation, or rights of any third party during your use of the Exchain Service.

You agree that we have the right to immediately suspend your account (and any accounts beneficially owned by related entities or affiliates), freeze or lock the funds in all such accounts, and suspend your access to Exchain if we suspect any such accounts to be in violation of the Terms of Service, Privacy Policy, AML/CTF acts or any applicable laws & regulations. Exchain shall have the right to keep and use the transaction data or other information related to such accounts. The above account controls may also be applied in the following cases:

- The account is subject to a governmental proceeding, criminal investigation or other pending litigation

- We detect unusual activity in the account
- We detect unauthorized access to the account
- We are required to do so by a court order or command by a regulatory/government authority

In case of any of the following events, Exchain shall have the right to directly terminate this agreement by cancelling your account, and shall have the right to permanently freeze (cancel) the authorizations of your account on Exchain and withdraw the corresponding Exchain account thereof:

- after Exchain terminates services to you,
- you allegedly register or register in any other person's name as Exchain user again, directly or indirectly;
- the main content of user's information that you have provided is untruthful, inaccurate, outdated or incomplete;
- when this agreement (including the rules) is amended, you expressly state and notify Exchain of your unwillingness to accept the amended service agreement;
- any other circumstances where Exchain deems it should terminate the services.

Should the account be terminated, the account & transactional information required for meeting data retention standards will be securely stored for five years. In addition, if a transaction is unfinished during the account termination process, Exchain shall have the right to notify your counterparty of the situation at that time.

Once the account is closed/withdrawn by normal reasons, all remaining balance (which includes charges and liabilities owed to Exchain) on the account will be payable at once to Exchain. Upon payment of all outstanding charges to Exchain (if any), the user will have 5 working days to withdraw all funds from the account.

Once the account is closed/withdrawn by fraud/AML/violation of terms, Exchain maintains full custody of the funds and user data/information which may be turned over to the authorities in event of account suspension/closure arising from fraud investigations, AML investigations or violation of Exchain's Terms (eg. trading on Exchain from a sanctioned country).

It is the responsibility of the user to abide by local laws in relation to the legal usage of Exchain in their local jurisdiction. Users must also factor, to the extent of their local law all aspects of taxation, the withholding, collection, reporting and remittance to their appropriate tax authorities. All users of Exchain and any of its services acknowledge and declare that the source of their funds come from a legitimate manner and are not derived from illegal activities. Exchain maintains a stance of cooperation with law enforcement authorities globally and will not hesitate to seize, freeze, terminate the account and funds of users which are flagged out or investigated by legal mandate.

Exchain may announce and amend its privacy policy on the platform of Exchain from time to time and the privacy policy shall be an integral part of this Usage Agreement.

You agree to indemnify Exchain and its entirety of affiliates and hold them harmless from and against all third party claims except from Exchain's breach of these Terms. As mentioned in description of services, Exchain strives its best to maintain the data integrity on its site but does not guarantee the information and services provided in its platform. Exchain will not be liable for errors arising from the use of its services.