

SOFTWARE USER AGREEMENT AND TERMS AND CONDITIONS

Version 1.0 / Last update: February 2019

We are Innprove Investments B.V. (**Innprove** or **we/our**). We offer online software as a service through our website <https://www.innprove.com> or any subdomains or any website that replaces this website (the **Website**). Our software (**Software**) enables you to automatically trade and invest in (virtual/crypto)currencies by means of an automatic (crypto currency) trader bot – of which (solely) we control and configure the settings.

This software user agreement and terms and conditions (the **Terms**) apply to the relationship between Innprove and you for any use of the Website and the Software that Innprove offers and the use of your account. You cannot use the Software without accepting these Terms. All offers, including free trials are always subject to these Terms. We offer our Software in the Netherlands.

1. Definitions

1. **Account:** means an account held by a User with Innprove to use the Software.
2. **Base currency:** the currency indicated by a User in the Account and which is used to start trading with the Software and to transfer any profits to.
3. **Crypto currency:** means a digital representation of value that is not issued or guaranteed by a central bank or a public authority, is not necessarily attached to a legally established currency and does not possess a legal status of currency or money, but is accepted by natural or legal persons as a means of exchange and which can be transferred, stored and traded electronically.
4. **Innprove:** Innprove Investments B.V., a limited liability company incorporated under the laws of the Netherlands, registered with the Chamber of Commerce under number 73803820. The company's registered office is at Hengelosestraat 500, 7521 AN, Enschede, the Netherlands.
5. **Minimum investment amount:** an amount in your Base currency chosen by you, with a minimum amount as stated on our Website or an euro investment amount chosen by you, with a minimum amount of €50, or a higher amount if required by the relevant Crypto currency exchange and which applies to each Crypto currency exchange account connected to the Software.
6. **User(s)/you:** an individual private person or a legal entity making use of the Website and/or Software.
7. **Software:** the software Innprove has developed to enable Users to automatically trade and invest in Crypto currencies on the Crypto currency market, in the form of a (Crypto currency) trader bot or trading engine which is available through the Website.

2. Registration and personal account

To use our Software you need to visit our Website and register and create an Account.

You can only register and create an Account and use our Software under the following conditions:

- ✓ If you are a natural person, you are 18 years or older and authorised to enter into a contractual relation with Us and to accept these Terms. If you are a company, you are authorised to enter into a contractual relation with us and to accept these Terms and you are represented by a person authorised to represent the company.
- ✓ You are aware of the high risks in relation to Crypto currency and trading of or investing in Crypto currency.
- ✓ You act on your own behalf (not for or on behalf of a third party).
- ✓ Your Minimum investment amount is available on the Software starting date.
- ✓ You have a bank account in your name with a licensed bank (authorised to provide banking services in the Netherlands).
- ✓ You have an account with a Crypto currency exchange supported by us.
- ✓ You need to provide us with the Application Programming Interface (**API**) key to enable Innprove to trade on your account(s) held by the relevant Crypto currency exchange(s).
- ✓ All funds on the account with a Crypto currency exchange as supported by us are legitimately obtained.
- ✓ You (including any representatives and ultimate beneficial owners) are not included on any sanction list.

You must protect the login details of your Account and keep your password strictly secret. We will assume that all actions taken from your Account are done by you.

You agree to provide up-to-date, complete and accurate information on your Account. You agree to promptly update your Account details, if any information provided changes.

We can request for more information at any time, for example in relation to a change in rules and regulations or to verify if you (still) comply with the above mentioned requirements and these Terms (as amended from time to time).

Innprove will give you access to the Software once you successfully created an Account.

During our contractual relationship, you can change the information that is used by us and our Software via your Account at any time, including the investment amount and your Base currency and the Crypto currency exchanges connected to our Software.

If it concerns a corporate account, only an authorised person is allowed to trade with the Account. It is the responsibility of the User of the corporate account that only authorised persons have access to the Account.

You are obliged to review the information provided to you via your Account and to access your Account regularly.

3. Services / Software

Our service consist of making available to You our Software.

Account with a Crypto currency exchange supported by us

To use our Software, you need to have an Account and you need to have an account with a Crypto currency exchange supported by us. The Crypto currency exchanges supported by us can be found on our Website. We are authorised to decide which Crypto currency exchanges are supported by us. We can at any time decide that a Crypto currency exchange is no longer supported and we can add Crypto currency exchanges to our list of supported Crypto currency exchanges. If reasonably possible, we inform you in advance if a Crypto currency exchange is no longer supported. We can for example decide to no longer support a Crypto currency exchange if we have any indications that a license or registration obligation applies to the relevant exchange and the exchange does not comply with such an obligation. Further, indications such as fraud or lack of protecting measures can result in such a decision. That we support a Crypto currency exchange does not guarantee that the Crypto currency exchange does comply with rules and regulations. You are responsible for choosing your Crypto currency exchange.

API/power of attorney

To use the Software you need to enable us to trade on your account by providing us with your API-key via the Account. By accepting these Terms and by providing your API-key you authorise us and you provide us with a power of attorney to access your Crypto currency exchange account(s) for the purpose of opening buy and sell positions on the basis of the Software. Please make sure that the API enables us to trade and not to withdraw your Crypto currencies. Further, we need to be authorised to have insight in the trades made on the basis of our Software and the transaction fees charged by the relevant Crypto currency exchange(s).

Investment amount and Base currency and Crypto currencies

To start using our Software, the Minimum investment amount needs to be available on each of your exchange account on the Software starting date and time in your Base currency or euro.

We are only authorised to apply the Software on the investment amount as chosen by you via your Account. Any profits made above your investment amount will not be included in the trades on the basis of the Software. If the amount on the account held with the exchange after the starting date falls below the Minimum investment amount, the Software will be applied to the lower amount.

Before you can use our Software, you need to choose your Base currency via your Account. This is the currency the Software uses to start trading and the currency that is used to make available any profits for you. Any fluctuations in your Base currency and any impact on your profits is for your own account and risk. Further, we recommend to store

any Crypto currencies not used for trading on a save, offline wallet and not to store/hold these Crypto currencies with a Crypto currency exchange.

You can only use the Software to trade and invest in Crypto currencies, whereby it is decided via the Software which Crypto currencies are used for trading. If the Crypto currency exchange as supported by us, also offers trading possibilities for security currencies or other products, including ancillary services such as margin trading, these security currencies and other products and ancillary services will not be included in our Software.

Via the API, the Software provides input on your Crypto currency exchange account(s) to buy and sell Crypto currencies. You can continue to use your exchange account as usual. The assets on your Crypto currency exchange account are yours, and you always have the right to intervene in the trades. You can also always withdraw your Crypto currencies from the exchange account, unless otherwise agreed with that exchange.

4. Fees and payment

You agree to our fee structure which consists of:

1. a monthly percentage of 0,2% of the investment amount; and
2. a monthly percentage of 20% on the profit achieved by using our Software.

1. Percentage of investment amount

The investment amount solely refers to the assets managed by the Software. This is the investment amount chosen by you via your Account. If the full investment amount during a trading month is not available, for the purposes of calculating the monthly fees, the chosen investment amount still applies. Further, if the Software is connected to your Crypto currency exchange account(s) but the trades are not (all) executed on the relevant Crypto currency exchange(s), for any reason, for example because your Crypto currency exchange account has been blocked or frozen, for the purposes of calculating the fees, the investment amount chosen by you applies.

If the Software agreement / Terms between us to use the Software does not apply during a whole month, or if you or we have not enabled the Software to trade during a whole month, a pro rata fee applies for the calculation of the monthly fees on the basis of the investment amount. If you have had different investment amounts that applied during a month, the percentage will be calculated over the several investment amounts during the term that the relevant investment amounts were applicable.

If your investment amount is in a Base currency, the investment amount fees are calculated on the basis of a conversion of your Base currency / Euro according to the exchange rate available on the Crypto currency exchange. If the exchange rate on the Crypto currency exchange is not available, we will use an exchange rate of another exchange rate website with high reputational standards in view of Innprove like www.coinmarketcap.com.

Monthly fees are calculated in Euro and charged for at midnight on the first day of each month.

2. Percentage of the profit

The monthly profit achieved refers to the net monthly profit, i.e. the profit after deducting the transaction fees charged by Crypto currency exchanges for the trades made on the basis of our Software.

Profit fees are calculated upon opening and closing of all trades. This means that after every trade (i.e. a buy and sell order) the profit is calculated (and the transactions fees for the relevant trades are deducted). The total amount of the monthly profit fees are calculated in Euro and charged for at midnight on the first day of each month. If our Software provided input for buy and sell orders but (only) the sell orders are not executed for any reason, such as your intervention in the trades, the profit is calculated on the basis of the assumption that the sell orders initiated by the Software are executed and that the relevant exchange has received the relevant transaction fees. For these external transaction fees we rely on the buy order fees or information made publicly available by the exchanges.

Payment of our fees

Innprove reserves the right to offer multiple fee structures. Each fee structure may differ in the amount of positions, selected Crypto currencies, frequency of scanning and trading the market and the support from Innprove.

Fees will be invoiced every month in euro, including VAT. You will need to pay any invoices received within 14 days. Possible methods of payment are displayed on the Website.

Upon cancellation of our agreement and your Account, you will pay fees pro rata for the period you have been able to use the Software. The profit will then be calculated based on the trades made on the basis of our Software for the period you have been able to use the Software. If, during our agreement, we decide to (temporarily) stop our Software, you will pay a pro rata fee for the time that the Software was available.

If in your view any calculation of the fees is incorrect, you need to inform us immediately. Further, you need to object to the invoice within 6 months after receipt of the invoice. After this period our calculation and the fee amount is considered to be approved by you.

Fee structures and changes

You can find the available fee structures and most up to date percentages at <https://www.innprove.com/fees>. We can always adjust our fees. The fee change will take effect on the first day of the month after publishing our revised fees or fee structure on the Website. Reference is made to clause 11, regarding your possibility to stop using the Software and to terminate our agreement. We can revise our fees and/or fee structures with immediate effect if this is reasonably required, such as on the basis of rules and regulations or instructions from authorised supervisory authorities.

5. Fair use of our Website and Software

You may not use the Website, Account and Software in such way that you violate Dutch law or any other applicable laws and regulations. As a condition for using the Website, Account and Software, you agree not to provide any information, data or content to us or the Website and Software that is incorrect, inaccurate, incomplete or that violates any law or regulation. In addition, you agree that you will not, nor allow third parties to:

- a. enter any non-public / secure areas of the Website or Software;
- b. send viruses, worms, junk mail, spam, chain letters, unsolicited offers or ads of any kind and for any purpose;
- c. investigate, scan or test the Website of Software or any other related system or network, or violate any security or authentication;
- d. use any automated systems of software to withdraw data from the Website ("screen-scraping");
- e. make and distribute copies of the Website or Software;
- f. attempt to sell, distribute, copy, rent, sub-license, loan, merge, reproduce, alter, modify, reverse engineer, disassemble, decompile, transfer, exchange, translate, hack, distribute, harm or misuse the Website or Software; or
- g. create derivative works of any kind whatsoever.

If you receive personal data or other sensitive information from other users, you will keep this information secret and return and delete the information.

6. Privacy

Innprove respects your privacy and applies the applicable privacy rules and regulations, including the EU General Data Protection Regulation (**GDPR**). When you use our Website and/or Software, we will collect certain personal data from you. In our Privacy Policy you can read which personal data we collect and for what purposes. You can find our privacy policy here: <https://www.innprove.com/privacy>.

7. Intellectual property

Innprove is the exclusive licensee of all intellectual property rights vesting in and relating to (all content made available through) the Website and the Software, such as – but not limited to – patents, patent applications, trademarks, trademark applications, database rights, service marks, trade names, copyrights, trade secrets, licenses, domain names, know-how, property rights and processes (**Intellectual Property Rights**).

Innprove grants its Users a non-transferrable, non-exclusive, non-sublicensable and revocable license intended for fair use of the Website and Software on the subscription basis as offered by us. You are not allowed to access the

content of the Website and Software for any other purpose, such as selling or distributing the content of the Website and Software.

8. Availability of the Website and Account, use of the Software

The Website and access to the Account are available on computers and handheld mobile devices running iOS and Android. Innprove will use reasonable efforts to make the Website and Software available at all times.

User acknowledges that the Website and Software are provided over the internet and mobile networks and thus the quality and availability of the Website, and access to the Account and Software may be affected by factors outside Innprove's reasonable control.

Innprove does not accept any responsibility whatsoever for unavailability of the Website and Software and access to the Account, or any difficulty or inability to download or access content, or any other communication system failure which may result in the Website or Software or the Account being unavailable.

Innprove is not responsible for any support or maintenance regarding the Website or Software. Innprove may – at its own discretion – update, modify, or adapt the Website or Software and their functionalities from time to time to enhance user experience. Innprove is not responsible for any downtime resulting from these actions.

To the maximum extent permitted by applicable law, Innprove hereby disclaims all implied warranties regarding the availability of the Website, the Account and Software. The Website, the Account and Software are provided "as is" and "as available" without warranty of any kind.

9. Risks

You should be aware of the accompanying risks of possessing, holding, trading and using (Crypto) currencies and you take full responsibility for these risks.

You acknowledge and agree that you shall access the Website and your Account and use the Software at your own risk. You are aware of the risks of trading Crypto currency and you know that you can lose the value of your Crypto currency, which can also be a total loss of value.

You are aware that our services and Software are not regulated and that the services of any Crypto currency platform used by you may also not be regulated and that holding Crypto currency at such an exchange involves high risks and you are aware that these exchanges can for example be hacked.

10. Liability

Innprove is not liable to you for any (direct or indirect) damage you suffer as a result of the use of the Website or Software or the content provided thereon, which includes that Innprove is not liable for:

1. the proper functioning of (hyper)links provided by the Website or Software;
2. the (lack of) financial benefit or any losses for the Users through the use of the Website or Software;
3. any situation where Users mobile device, login details and/or password is stolen and any third party subsequently makes use of the Website or Software without User's consent;
4. any damage or alteration to User's equipment including but not limited to computer equipment or a handheld device as a result of the installation or use of the Website or Software;
5. a failure to meet any of Innprove's obligations under these Terms where such failure is due to events beyond Innprove's reasonable control;
6. unavailability of the Software or non-execution of orders provided by our Software due to circumstances beyond Innprove's reasonable control, including network or electricity disruptions, de-activation of or changes in your API or API-key;
7. any actions, omissions or disfunctioning of Crypto currency exchanges where you have an account, including the loss of any Crypto currencies held with such an exchange for any reason.

Nothing in these Terms shall exclude or limit Innprove's liability when it cannot be excluded or limited under applicable mandatory law.

Users will indemnify, defend, and hold Innprove harmless from and against all liabilities, damages and costs (including settlement costs and reasonable attorneys' fees) arising out of third party claims regarding:

- any injury or damages resulting from behaviour of User related to the use of our Website and Software; and
- breach by User of these Terms or violation of any applicable laws and regulations.

11. Termination, block the Account, stop the Software

You are always and at any time allowed to stop or activate using the Software. You can always adjust the investment amount or stop the Software via your Account. We always have the right to (temporarily) stop the Software (and the input on your exchange account) or one or more of your exchange accounts for any reason including but not limited to maintenance, updates, breaches in our security systems, hacking and/or trading results and or possible compliance issues at the relevant Crypto currency exchange.

You can terminate our agreement and terminate your Account as per the first of every month by providing us with your termination request by email.

Consumers have a right to terminate our agreement after entering into the agreement within 14 days by providing us with a termination request by email. Once the Software is connected to the Crypto currency exchange account, you request us and agree that we start applying the Software immediately. If the Software is connected to the Crypto currency exchange account and you terminate the agreement you are still obliged to pay the fees for the period that the Software was connected to your Crypto currency exchange account.

We can terminate our agreement and we can terminate your Account, taking into account a notice period of two months. We can terminate our agreement and terminate your Account, by sending you an email or inform you via your Account. We can terminate our agreement and your Account with immediate effect if:

- we have established that you have acted contrary to these Terms or that you do not comply or not comply anymore with the requirements to hold an Account with Innprove;
- changes in applicable rules and regulations that require us to terminate our agreement;
- instructions from authorised supervisory authorities;
- indications that you are involved in any criminal activities, including money laundering and fraud;
- you have been declared bankrupt or a request thereto has been filed; or
- if there are any other reasonable reasons that require such an immediate effect.

Innprove is entitled to (temporarily or permanently) block your Account and deny you access to the Website and/or the Software. We can do this in case of any (possible) suspicion acting contrary to these Terms, including if you have not paid the relevant fees in time. We can also do this for other reasons, including if we suspect abuse of the Account or the Website or the account held by you with a Crypto currency exchange. If you suspect abuse of your Account or if you suspect a third party has obtained access to your Account and/or passcode, you are required to inform us immediately.

12. Miscellaneous

Innprove reserves the right to change these Terms. When we change these Terms, we will notify Account holders by e-mail and we post the updated Terms on the Website. By continuing to use the Website and Software, you acknowledge the most recent version of these Terms.

If we do not enforce (parts of) these Terms, this cannot be construed as consent or waiver of the right to enforce them at a later moment in time or against another User.

User cannot transfer the rights and obligations from these Terms to third parties. Innprove is authorised to transfer the rights and obligations and/or our agreement to a third party and you agree in advance with such a transfer.

The invalidity or unenforceability of any provision of these Terms shall not affect the validity or enforceability of any other provision of these Terms. Any such invalid or unenforceable provision shall be replaced or be deemed to be replaced by a provision that is considered to be valid and enforceable and which interpretation shall be as close as possible to the intent of the invalid provision.

The administration of Innprove including regarding the trades, the investment amount, the input provided by the Software to your exchange account(s) and the profits is decisive.

13. Applicable law and jurisdiction

These Terms and our contractual relationship shall exclusively be governed by and construed in accordance with the laws of the Netherlands. Unless mandatory law compels differently, all disputes resulting from or arising in connection with these Terms shall be exclusively submitted to the competent court of Amsterdam, the Netherlands.

14. Communication

We can provide information in English and/or in Dutch and communication regarding our contractual relationship can also be in English or Dutch. We are authorised to communicate with you by (only) electronic means. Information included in your Account and information provided to the email address included in your Account, should be considered to be received by you. On your request our agreement/these Terms can always be provided to you during our agreement.

15. Helpdesk, advice and disclaimer

Innprove has a support helpdesk <https://support.innprove.com> and through support@innprove.com where User can ask questions about the Website and Software. Innprove will only give advice about the functioning of the Website and Software. You can contact our support helpdesk through: support@innprove.com. Innprove explicitly does not:

- Give Users any information about the settings of the Software;
- Give Users any personal financial advice.

Innprove may upload general support material, frequently asked questions, tutorials, and videos on the Website, about the usage and functioning of the Website and Software.

All support material, frequently asked questions, tutorials, and videos uploaded by Innprove are general and contain in no way personal and/or financial advice. All use of this material is at the sole risk of the User.

16. Complaints, comments and suggestions

Innprove strives to give you optimal service. If you have a complaint, comment or suggestion, you can contact us at contact@innprove.com. Please provide us with your contact details, and a clear description and reason for your complaint. Complaints are usually processed within 7 working days.

17. Contacting us

If you have any questions, please contact us at:

Innprove Investments B.V.
Hengelosestraat 500
7521 AN Enschede
The Netherlands
E-mail: contact@innprove.com
Registration chamber of commerce: 73803820
VAT number: NL859669762B01