



Terms of Use

This Terms of use ("Terms") describes terms and conditions which users ("user", "you") shall follow to be able to use the BEX Mauritius Block Exchange Services ("Service", "BEX", "we", "us" and "our") and its related applications.

By using the Service, users are confirming that they have read, understood, and accepted the terms of use in their entirety before finishing the registration procedure, and they agree to be legally bound by the terms.

If users are entering into this agreement on behalf of a legal entity, users represent that they have the authority to bind such entity, in which case the terms "users" or "they" shall refer to such entity.

Enforcement & Amendments

The user accepts that terms of use may be updated by "BEX" from time to time with or without notice. BEX reserves the right to alter, amend or modify these terms from time to time at BEX's sole discretion. Notice will be provided of such changes using an e-mail, bulletin notice on the homepage of the website, or by posting the amended terms via the BEX website and updating the "last updated" date at the top of these terms. Should the user not read and accept the terms of use in its entirety, she/he should not use or continue using the services of the website. The amended terms will be deemed effective immediately upon posting on the website.

Provided Services

BEX is a security token trading platform that provides users the option to exchange security token. A user can now be able to exchange one security tokens to another through the BEX Service.

General Terms

For the purposes hereof, "security token trading platform" shall mean an exchange of the security token against a stable coin, at the terms and conditions set by the security token trading platform, which is executed via the third-party service on the respective blockchain network. When a user exchanges security token, he/she acknowledges and agrees that the exchange will be processed through the third-party exchange service.

"Security token" herein shall be deemed as types of securities which can only exclusively be transmitted by means of blockchain technology.

Registration on BEX

To be able to use all possibilities and functionality of BEX services, users shall go through the registration process and create a BEX-account, which is a user account accessible after the registration process and via the services where the user may request to make a security token trade.

When users create a BEX-account, they are required to:

- Create a password, which is generated by the user, and BEX recommends to create a strong password that is not used for any other websites, online or off-line services;
- Provide an accurate e-mail, which belongs to the user;
- Maintain the security of the BEX account and promptly notify the organization if the user discovers any suspicious activity related to the account;
- Agree to pass through AML/KYC procedures, which may be applied to the user from time to time. During the AML/KYC procedures, BEX reserves the right to request additional information and documents, which are aimed at identifying the user or to prove the source of the funds or both;
- Take responsibility for all activities that occur under the user's BEX account.

The BEX service provide custodial services, which means the organization store security token on deposits and balances. In limited cases such as e.g., necessary to carry out AML/KYC procedure, the exchange may be delayed. The user hereby understands and acknowledges, that any delays are possible; the user indemnifies and holds the organization harmless against any claims, demands, and damages, whether direct, indirect, consequential or individual, or any other damages of any kind, including, but not limited to, loss of use, loss of profits or loss of data, whether in an action in contract, tort (including but not limited to negligence) or otherwise, arising out of or in any way connected with the exchange delay, whether originated from the Service's fault or not.

Eligibility

Before your use of the services and on an ongoing basis, the user represents, warrants, covenants and agrees that:

- He/she uses the services at his/her sole option, discretion and risk;
- He/she is solely responsible for any applicable taxes which may be payable while using our services,
- The user is at least 18 years old;
- The user agrees to pay the fees for exchanges completed via the website as defined by the BEX Service, which may be changed from time to time;
- There are risks associated with Internet-based systems, such as the failure of hardware, software, and Internet connections and with the blockchain protocol, such as any malfunction, unintended function, unexpected functioning of or attack on the blockchain protocol;
- The user can exchange only those security token which belong to him/her;
- The user shall provide correct information for constructing an exchange (e.g. pay in and payout wallet address). Such wallet addresses shall not be associated with terrorism, fraud, scamming, or any type of illegal activity.

Representations and Warranties

The user represents, agrees and warrants, that he/she will not violate any law, contract, third-party right or commit a tort by accessing or using the services, and that he/she is solely responsible for his/her actions or inactions while using BEX services.

Without prejudice to the foregoing, the user represents, agrees, and warrants, that he/she will not:

- Use the BEX services or will immediately cease using those if any applicable law in his/her respective country prohibits or will prohibit the user at any time from doing so;
- Use the BEX services to participate in any fraudulent, scamming or any illegal activity;
- Provide false, inaccurate, or misleading information;
- Attempt to modify, decompile, reverse-engineer or disassemble the BEX software in any way;
- Use any robot, spider, crawler, scraper or other automated means or interface not provided by the BEX organization to access the services or to extract data;
- Attempt to circumvent any content-filtering techniques the organization employs, or attempt to access any service or area of the BEX services that the user is not authorized to access;
- Develop any third-party applications that interact with the BEX services without the Organization's prior written consent; and
- Encourage or induce any third party to engage in any of the activities prohibited under this section.

Indemnification

The user indemnifies and holds the organization harmless against any claims, demands, and damages, whether direct, indirect, consequential or individual, or any other damages of any kind, including, but not limited to, loss of use, loss of profits or loss of data or loss of assets, whether in an action in contract, tort (including but not limited to negligence) or otherwise, originated from or in any way connected with invalidity or breach of any of the provisions of this section and the entire terms, and further connected with prohibition and discontinuation of exchanges in our the BEX service with any crypto asset.

Third-Party Content and Services

For the purposes hereof, "third-party content" shall mean the content provided by third parties, including without limitation links to web pages of such parties, which may be represented on the service. At the same time "third-party service" refers to any platform or network in which security token belong to the user or where the user is the beneficial owner of security token, and this Service is maintained by a third party outside of the BEX services; including, but not limited to third-party accounts.

No Control over Third-Party Services

The user may be charged fees by third-party service providers. BEX is not responsible for any third-party services' fees. The user is solely responsible for the use of third-party services, and he/she agrees to comply with all terms and conditions applicable to any third-party service.

While using the BEX service, the user may view third-party content. BEX does not control, endorse or adopt (unless otherwise expressly stated) any third-party content and shall have no responsibility for third-party content, including without limitation material that may be misleading, incomplete, erroneous, offensive, indecent or otherwise objectionable. In addition, user business dealings or correspondence with such third parties are solely between users and third-parties. BEX is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings, and the user understands that his/her use of third-party content, and interactions with third parties, is at his/her own risk.

Intellectual Property

All Intellectual Property assets ("IP") including, but not limited to, all copyrights, trademarks, patents, service marks, trade names, software code, icons, logos, characters, layouts, trade secrets, buttons, colour scheme and graphics are protected by local and international intellectual property laws and treaties.

The organization, as a result of this agreement, grants users a limited, non-exclusive, and non-sub-licensable license to access and use the IP for personal use only.

In any case, the user may not alter, modify, reproduce, distribute or commercially exploit any materials, including text, graphics, video, audio, software code, user interface design, or logos.

The license granted under this section will automatically terminate if BEX suspends or terminates the user's access to the services

In case the user uploads or shares any feedback, suggestion, idea, or other information or material ("Content") with the organization, the user automatically grants BEX a worldwide license to use the content. It becomes part of the public domain as long as it remains on the BEX Service website. It can be used for marketing and any other purposes at the sole discretion of the organization.

Communications

The user agrees and consents to receive all electronic communication, that BEX may be willing to communicate in connection with users' BEX accounts and the use of the BEX services. For the purposes hereof "communication" shall mean all and any communication, agreement, document, receipt, notice, and disclosure, which may be from time to time addressed to a or any user by BEX. The user may withdraw consent to receive electronic communications by sending a withdrawal notice to support. If this is the case, the user waives his/her right to plead ignorance. If the user declines or withdraws consent to receive electronic communications, BEX may suspend or terminate use of the Service.

Limitation of Liabilities

Except as expressly provided to the contrary in writing by the organization, the services are provided on an "as is" and "as available" basis. BEX expressly disclaims, and the user waives, all warranties of any kind, whether express or implied, including, without limitation, implied warranties of merchantability, fitness for a particular purpose, title and non-infringement as to the services, including the information, content, and materials contained therein.

Except as otherwise required by law, in no event shall BEX, the organization's shareholders, directors, officers, members, employees and/or agents be liable for any direct, indirect, consequential or special damages, or any other damages of any kind, including, but not limited to, loss of use, loss of profits or loss of data, whether in an action in contract, tort (including but not limited to negligence) or otherwise, arising out of or in any way connected with the use of or inability to use the services, including without limitation any damages caused by or resulting from reliance by any user on any information obtained from BEX, or that result from mistakes, omissions, interruptions, deletion of files or email, errors, defects, viruses, delays in operation or transmission or any failure of performance, whether or not resulting from a force majeure event, communications failure, theft, destruction or unauthorised access to BEX's records, programs or services.

Therefore, users must check the details of each exchange before making such an exchange. BEX is not responsible for users' crypto assets once they have been sent outside of the website. Moreover, BEX does not guarantee the uptime of the exchange.

To the maximum extent permitted by applicable law, in no event shall the aggregate liability of BEX (including directors, officers, members, employees and agents), whether in contract, warranty, tort (including negligence, whether active, passive or imputed), product liability, strict liability or other theory, arising out of or relating to the use of, or inability to use, BEX or to these terms exceed the fees paid by the user to BEX within 3 months immediately preceding the date of any claim giving rise to such liability.

BEX strives to protect users from fraudulent and scamming activities in the sphere of security token. It is possible that some crypto assets are purposed for unlawful seizure of the property or are construed as a fraud, scam, or any other activity, recognized by the laws as illegal and non-compliant with legal requirements. BEX reserves the right to prohibit and discontinue any exchanges on the service with such security token at the organization's sole discretion, without any prior notice to users and publication of the reason for such decision, whenever this comes to the organization's knowledge.

Termination of the Terms

BEX reserves the right to terminate these terms and disable users' BEX accounts and registration (including username and password) in the following cases:

- If for any reason the organization decides to discontinue the service, by providing at least a 3 (three) calendar days' notice (which shall be provided by e-mail);
- If the organization believes that users have breached any of the terms of these terms, immediately without notice;
- If the organization decides to terminate the services immediately without notice.

Arbitration

Any dispute, controversy or claim arising out of or relating in any way to the Terms of Use including without limitation any dispute concerning the construction, validity, interpretation, enforceability or breach of the Terms of Use shall be exclusively resolved by binding arbitration upon a Party's submission of the dispute to arbitration.

The user and BEX agree to arbitrate any dispute arising from these terms or the user's use of the services, except for disputes in which either party seeks equitable and other relief for the alleged unlawful use of copyrights, trademarks, trade names, logos, trade secrets or patents.

The user and BEX agree to notify each other in writing of any dispute within thirty (30) days of when it arises.

Miscellaneous

These terms contain the entire agreement and supersede all prior understandings between the parties regarding the services. In the event of any conflict between these terms and any other agreement the user may have with BEX, the terms of that additional agreement will prevail if these terms are correctly identified and declared to be overridden by such other agreement.

Failure or delay in exercising any right, power, or privilege under these terms shall not operate as a waiver thereof.

The invalidity or unenforceability of any of these terms shall not affect the validity or enforceability of any other of these terms, all of which shall remain in full force and effect.

Users may not assign or transfer any of their rights or obligations under these terms without prior written consent from BEX, including by operation of law or in connection with any change of control. BEX may assign or transfer any or all of its rights under these terms, in whole or in part, without obtaining users' consent or approval.