

Terms and Conditions

These terms and conditions of use (**Terms**) form a binding legal agreement between the customer (**you, your**) and Rhino Loft Pty Ltd trading as CoinLoft ABN 74 155 153 530 (**CoinLoft, we, us, our**).

1. Our Service

1.1 We provide purchasing and sales services (**Services**) for Digital Currency (i.e. bitcoin) to allow you to quickly and easily buy and sell Digital Currency through our website, www.coinloft.com.au (**Website**).

1.2 By placing an order (**Order**), whether to buy or sell, on the Website, you agree to be bound by these Terms, which govern all aspects of the provision of the Services. We may amend these Terms from time to time and will publish the current Terms on the Website.

1.3 We reserve the right to refuse any Order for any reason at any stage of the ordering process, in our absolute discretion, and you hereby agree to release and indemnify us in the exercise of that discretion. For an Order to buy or sell Digital Currency, if you have already transferred your funds and we refuse the Order, we will refund the payment in full.

1.4 Trading or holding Digital Currency is high risk and losses can be substantial. You should carefully consider whether trading or holding Digital Currency is suitable for you in light of your financial situation and risk appetite.

2. How an Order works

Buying Digital Currency

2.1 You must carefully check and confirm the type of Digital Currency (e.g. bitcoin or ethereum) and public wallet address which you provide to us. We will send the Digital Currency to this public wallet address. It is your responsibility to provide the correct public wallet address in the Order form. If you supply an incorrect public wallet address resulting in loss of funds, we are under no obligation to refund your payment.

2.2 You must select your preferred payment method, then complete the required information on the Order page accurately. This includes providing the correct account information and any identification documents requested.

2.3 You must confirm your mobile phone number by SMS authentication or phone authentication.

2.4 If using the cash payment option, you must make payment for the Order in Australian dollars to one of the Australian bank accounts that we nominate, by direct over-the-counter or smart ATM cash deposit. You must use your reference number as the transaction reference. You must keep a copy of the bank deposit receipt and provide it to us on request.

2.5 You must ensure the payment is made within the 'valid for' time specified on the Order confirmation page. If no 'valid for' time is specified on the Order confirmation page, then the default 'valid for' time is 2 hours.

2.6 We have no obligation to fulfil the Order if the payment is not received within the specified time. If we choose not to fulfil an Order then we will refund any payment we have received for the Order to you in full.

2.7 Where we decide to cancel an order we will refund any payments made by the customer relating to the cancelled order.

2.8 We will transfer the Digital Currency, once acquired, to the Digital Currency public wallet address that you provide in the Order form.

Selling Digital Currency

2.9 You must carefully check and confirm the type of Digital Currency (e.g. bitcoin or ethereum), bank details and sell amount that you provide to us.

2.10 You must confirm your mobile phone number by SMS authentication or phone authentication.

2.11 Once you have placed the Order, we will provide you with a wallet address to which you must transfer the relevant Digital Currency.

2.12 You must ensure the transfer is made within the 'valid for' time specified on the Order confirmation page. If no 'valid for' time is specified on the Order confirmation page, then the default 'valid for' time is 20 minutes.

2.13 We have no obligation to fulfil the Order if the full amount of Digital Currency is not received by us within the specified 'valid for' time. If we choose not to fulfil an Order then we will transfer the amount of any Digital Currency we have received from you for the Order back to you in full.

2.14 Once we receive the full amount of Digital Currency, we will process payment in full to you overnight. We only accept Australian bank accounts.

3. Our Fees

3.1 We charge a commission for the service we provide. The commission is included in the total price of the Digital Currency order quoted to you.

3.2 We may include additional costs as part of the order quote, including but not limited to extra fees to cover high miners fees where required.

3.3 In addition, certain payment methods will incur a processing fee which is required to cover the cost levied by third party payment processors.

3.4 We charge, and you agree to pay, GST on: the commission and, in some cases, any additional processing fees.

3.5 Immediately upon completing the Order, we will provide you with a tax invoice which specifies the amount of Digital Currency bought or sold, the amount of the commission, the amount of any additional costs or processing fees, GST charged on the Commission and fees, and the total amount you paid, for the Order.

3.6 We make no representation or warranty as to whether or not any Digital Currency that you have acquired is a creditable acquisition for Goods and Services Tax or as to any other potential tax consequences for you of buying or selling Digital Currency.

3.7 In the case that you provide incorrect bank account details for a sell order or refund, and your funds bounce back to our accounts, then we are charged \$27.50. In this case we will deduct \$27.50 from the amount that is sent to you once you provide updated bank account details. In the case that you have provided incorrect bank account details that belong to another individual, we have no obligation to retrieve these funds for your benefit.

4. Risks of acquiring, holding and using bitcoin

4.1 You acknowledge and accept that:

a) Digital Currency is not recognised legal tender in Australia and other countries and that digital currency is not regulated by any central institution and may be subject to extreme price volatility;

b) you understand the risks involved with Digital Currency;

c) you are responsible to take reasonable steps to protect your Digital Currency, wallet, computer, software, bank account, address and personal data against any theft, fraud or illegal activity;

d) all concluded transactions are (so far as permissible by law) irreversible;

e) you have had the opportunity to obtain independent legal and financial advice about the risks associated with buying and selling Digital Currency; and

f) trading Digital Currency involves significant risk, especially through price fluctuation but also other risks such as the risk of government regulation, technological risks and the risk of “hacking”.

5. No Guarantee

5.1 We are not obliged to notify you of any malfunction in our Services, or if any Service feature is limited, restricted or ceases, though we will take reasonable steps to do so.

5.2 Although we take reasonable steps to protect the integrity and reliability of our Services, we do not warrant and do not give you any guarantee or representation that:

a) our Services or any information or other material accessible through our Services will be uninterrupted, timely, reliable, secure, error-free or free of any virus, worm, trojan horse or other harmful component;

b) there will be any operational stability, availability or continuation of our Services;

c) your use of our Services will not infringe the rights of any third party; or

d) there will be any continuation of the agreement formed under these Terms.

5.3 We warn you that our Services may be discontinued at our sole and absolute discretion and that our Services may be inoperable at times due to:

a) down time and scheduled maintenance;

b) outages to any public Internet backbones, networks or servers;

c) equipment failure including the failure of third party systems such as international or local access systems; or

d) a force majeure event.

In these Terms, a 'force majeure event' means any circumstance beyond our reasonable control, including earthquake, natural disaster, fire, flood, riot, civil commotion, health pandemic, sabotage, act of public enemy, war, terrorism, revolution, telecommunications interruptions and third party supplier delays.

5.4 Nothing in clauses 5.1 to 5.3 limits, or is intended to limit, statutory guarantees to which you are entitled under statute, including the Australian Consumer Law.

6. Identification, Personal Information and Anti-Money Laundering

6.1 We reserve the right to require you to confirm your identity before fulfilling your Order.

6.2 We reserve the right to require you to provide any additional documentation requested at our discretion in order to meet our customer due diligence requirements before fulfilling your Order. This includes situations where payment has already been made.

6.3 We will only collect and use your personal information in accordance with our privacy policy (available at coinloft.com.au/privacy).

6.4 If you opt-in to receive marketing communications from bus, or if we are otherwise permitted by law, then we may contact you with direct marketing communications using any medium including email, SMS or telephone. You may unsubscribe from receiving direct marketing communications from us by clicking “Unsubscribe” in a direct marketing email you have received from us.

6.5 We collect your personal information for purposes which may include verifying your identity, processing your Orders and contacting you for direct marketing purposes. Unless you provide certain key personal information to us, you will not be able to transact with us.

6.6 We may disclose your personal information to third parties which may include:

a) our related entities;

b) third party suppliers who assist us in performing our functions and activities, such as identity-verification, call centre, customer service ticketing, IT, payment processors and electronic marketing services providers – some of these suppliers may be located outside of Australia.

c) insurers, financial institutions and legal and professional advisers;

d) government, regulatory or law enforcement agencies; and

e) others as described in our privacy policy.

6.7 Our privacy policy contains information about how you can seek to access or correct personal information we hold about you, how you can complain about a privacy breach and how we will deal with such a complaint.

7. Limited Liability

7.1 To the maximum extent permitted by applicable law, we are not liable to any extent for any loss, damage, liability, expense or claim you suffer:

a) as a result of you directing us to transfer digital currency to an incorrect digital currency public wallet address; or

b) as a result of you failing to deposit, or a bank failing to process, payment for your Order within the specified timeframe, or you providing incorrect account details in instructing your bank to make a deposit, or making a deposit by electronic funds transfer; or

c) as a result of the Service being unavailable at any time; or

d) as a result of fluctuations in the Digital Currency price.

7.2 To the maximum extent permitted by applicable law, we disclaim all warranties, either express or implied, including but not limited to:

a) any warranty of uninterrupted or continuous availability of our Services; and

b) any implied warranties relating to care and skill or fitness for a particular purpose with respect to our Services under these Terms.

7.3 Certain laws may not allow the exclusion of some conditions and warranties in which case some of the above exclusions may not apply to you.

7.4 To the maximum extent permitted by law, under no circumstances (including any act or omission on our part) will we be liable for any Consequential Loss including under contract, negligence or any other theory that results from or relates to your use of the Services or your inability to use or access the Services. Consequential Loss includes any indirect, incidental, special, punitive, exemplary or consequential loss, damage, liability, expense or claim, any loss of profits, goodwill, opportunity, data, goodwill or reputation and any business interruption.

7.5 Subject to paragraph 9 below, to the full extent permitted by law we:

a) exclude all warranties, conditions, terms, representations and undertakings in connection with the Services or our promotion or marketing of the Services, other than as expressly set out in these Terms; and

b) limit our liability in relation to any failure to provide the Services in accordance with these Terms, or in relation to any negligence by us in relation to the Services, to (at our

option) the supplying of the relevant Services again or the payment of the cost of having the Services supplied again;

c) limit our aggregate liability under or in connection with these Terms or the Services (including in negligence) to \$AUD50 or, if the liability relates to a particular Order or Orders, the value of that Order or those Orders (whichever is higher):

(i) in relation to any claim; or

(ii) for any damages, liability, expense or loss whatsoever.

7.6 The stated liability limits are an essential basis of the bargain between the parties and our agreement to allow you to use the Services.

7.7 We have no liability for any force majeure event.

7.8 We may plead these Terms in bar to any claim, action, proceeding or suit brought by you against us or our related parties in relation to any of our Services or otherwise in respect of these Terms or your use of our Services.

8. Representations

8.1 If you agree to these Terms you represent to us that you are capable of entering into a legally binding agreement.

8.2 You also represent and warrant that:

a) all information you have provided to us is correct and current;

b) you have the power and authority necessary to enter into the agreement formed under these Terms and to perform the acts required under these Terms;

c) you have complied and will continue to comply with all applicable laws, statutes, ordinances and regulations (including without limitation anti-spam laws and any relevant data protection or privacy laws);

d) you have full legal title and ownership of the money you use to pay for your Order, and it is not obtained by fraud or theft;

e) you will not use the Website in violation of these Terms or for any illegal or improper purpose, including money laundering, tax evasion or the financing of terrorist activities;

f) you are not using an anonymous network such as TOR to access the Website; and

g) in using the Services you will not breach and have not breached any duty toward or rights of any person or entity including rights of intellectual property, publicity or privacy, or rights or duties under consumer protection, product liability, tort, or contract theories.

9. Local Laws

9.1 If a jurisdiction does not allow an exclusion or limitation of liability contained in these Terms, but allows a limitation to a certain maximum extent, then our liability is limited to that extent.

9.2 If any provision in these Terms is invalid under any law or is deemed unlawful, void or for any reason unenforceable the provision will be deemed limited, narrowed, construed or altered as necessary to render it valid but only to the extent necessary to

achieve validity. If necessary the invalid provision will be deleted from these Terms and the remaining provisions will remain in full force and effect.

10. Intellectual Property

10.1 We or our licensors own the intellectual property in the Website and its contents. You do not acquire any rights in relation to this intellectual property under these Terms.

11. Ownership of Content Copyright and Trademarks

11.1 The copyright in all Content is and remains owned by Rhino Loft Pty Ltd or its affiliated companies as appropriate. Except as may be otherwise indicated on the Site or authorised under applicable copyright laws, you are authorised to view, play, print and download Content found on the Site for personal, informational, and non-commercial purposes only. Otherwise, except as permitted by applicable copyright laws, you may not modify any Content, you may not copy, distribute, transmit, display, perform, reproduce, publish, license, create derivative works from, transfer or sell any Content, and you may not reuse any Content without first obtaining the our consent or our affiliated companies. For purposes of the Terms and Conditions, the use of any Content on any other website or networked computer environment is prohibited. You will not remove any copyright, trademark or other proprietary notices from Content found on the Site.

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without our' prior written consent. The use of any of the Trade Marks on any other website or network computer environment, for example the storage or reproduction of (a part of) the Site in any external internet site or the creation of links, hypertext, links or deep links between the Site and any other internet site, is prohibited without our express written consent.

12. No Waiver

12.1 A failure by us or you to act with respect to a breach by the other party does not waive any right to act with respect to subsequent or similar breaches.

13. Assignment

13.1 We may assign these Terms, and all of our rights and obligations under them, in whole or in part to any person or business entity which is in a position to discharge them properly.

13.2 You may not assign your rights or obligations under these Terms without our prior written consent.

14. Entire agreement

14.1 These Terms and all documents referenced in these Terms comprise the entire agreement between you and us in relation to your use of the Services and Website and supersede all prior agreements between the parties.

15. Governing Law

15.1 The laws of Victoria, Australia govern any agreement formed under these Terms and the parties irrevocably submit to the jurisdiction of the courts having jurisdiction in that State.

16. Interpretation

16.1 In these Terms “including”, “includes” and related words are not words of limitation.

Last Modified September 18, 2018