

Account opening Agreement

1. General provisions

1.1. CryptoOrange, which is operated by the CHRONOS GLOBAL UAB, hereby offers customers to open account (wallet) on the CryptoOrange platform (website or Application), to deposit fiat money for the purchase and sell of virtual crypto currencies/assets, as well as to make purchase of virtual crypto currencies/assets (hereinafter: wallet, CryptoOrange account). CryptoOrange also reserves the right to offer debit cards (Mastercard) (hereinafter CryptoOrange cards), or other purchase programs. CryptoOrange reserves the right to add other products and services in the future.

1.2. For the opening of the CryptoOrange account for the customer CryptoOrange's Operator CHRONOS GLOBAL performs AML/CFT/KYC procedures and risk assessment of a particular customer, business relationship, product and/or transaction, taking into account the various criteria, for example but not limiting to:

- a) type, business profile and the ownership structure of the customer;
- b) the geographical origin of the customer;
- c) the nature of the business relationship, product or transaction;
- d) past experiences with the customer;
- e) the presence of the customer at the conclusion of a business relationship or the execution of transactions, taking into account the use of new technologies enabling anonymity (eg. e-banking)
- f) other information indicating that customer, business relationship, product or transaction may be risky.

1.3. The account opening data is necessary for performing a detailed Know Your Customer (hereinafter: KYC) procedure that is in accordance with Lithuanian regulation and provisions of the Lithuanian law on anti-money laundering and preventing terrorist financing.

1.4. When the customer is registered at CryptoOrange the Customer will have wallet opened at CryptoOrange platform so he/she/it can purchase, sell, store virtual crypto currencies/assets and deposit fiat money only for the purchase of virtual crypto currencies/assets.

1.5. CryptoOrange does not offer customers a fiat money account and the wallet of the customer provides the balance of fiat money only for purchasing virtual crypto currencies/assets on CryptoOrange platform.

1.6. After the CryptoOrange opens the account, in order to purchase/sell virtual crypto currencies/assets, the Customer hereby commits to deposit to CHRONOS GLOBAL's special Clients funds account value in gross amount of purchases with advance payment in accordance with the document of the CryptoOrange's Operator, either in fiat or virtual crypto currencies/assets.

1.7. CryptoOrange commits to perform its services in the interests of the customer and in accordance with legal regulations, rules and regulations of crypto exchanges, CHRONOS GLOBAL's AML Policy, Terms of business and valid Price List.

1.8. CryptoOrange will strictly abide by all rules of the protection of personal data and rules of prevention of money laundering.

1.9. CryptoOrange will provide wallet for the customer, and CryptoOrange is not responsible for the purchase of virtual crypto currencies/assets and will not assume responsibility for purchase of the customer and customers decisions.

1.10. Customer declares that he/she is aware of the circumstances essential for decisions regarding buying/selling of virtual crypto currencies/assets and fiat currencies, as well as of the risks associated with trading with virtual crypto currencies/assets and fiat currencies.

1.11. Customer explicitly declares that he consciously accepts responsibility for his managing of the customer's wallet.

1.12. Customer allows its personal data to be used and processed for the purpose of conducting transactions with crypto and fiat currencies, for the conclusion of contracts, execution of customer's orders on the platform and the like.

1.13. Terms of Business and Price list are an integral part of this Agreement and are published on the CryptoOrange's platform which includes the application.

1.14. Customer declares he was informed in detail about contents of the Terms of Business and Price list, before signing this Agreement and that he will inform himself about potential changes of Terms of Business and/or the Price list on the CryptoOrange platform.

2. Customer account

2.1. Customer agrees for CryptoOrange to open an analytical account that represents wallet in CryptoOrange's internal system for purpose of depositing fiat money for buying and selling of virtual crypto currencies/assets, for trading and safekeeping of the virtual crypto currencies/assets and fiat currencies as well as other products and services.

2.2. CryptoOrange will run an analytical record of purchases and sales of crypto and/or fiat currencies/assets in the account and transfers and/or fiat currencies to or from customer's account (means).

2.3. Customer declares that the wallet will only be known to the customer or customer's authorized persons (in the case of corporate/legal entity) and accepts full responsibility. For the opening of the account for corporate/legal entities, customer should contact CryptoOrange through communication system available at CryptoOrange.com or via email info@cryptoorange.com.

3. Fees and charges

3.1. Customer agrees to advance the purchase value together with all fees and charges set forth in the Price List that arise directly or indirectly in the course of receiving, executing or after executing a customer's trading order or are result of safekeeping virtual crypto currencies/assets and/or fiat currencies in the client's account.

3.2. Fees and charges will be charged or added to the transaction with the virtual crypto currencies/assets and/or fiat currencies if possible, or, if previously not possible, withdrawn from the customer's wallet after the transaction or periodically.

3.3. The price list is available on the CryptoOrange platform available at website or application.

4. Payments

4.1. Customer undertakes to fulfill all obligations of payments for transactions with crypto and/or fiat currencies in accordance the CryptoOrange's Terms of Business.

4.2. Customer advances funds for the purchase of virtual crypto currencies/assets and/or fiat currencies to CryptoOrange designated clients funds account.

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4.3. Customer explicitly declares that he is the only owner of funds (fiat money and/or virtual crypto currency/assets) that he deposits to CryptoOrange's account and for this he assumes full responsibility.

5. Orders

5.1. CryptoOrange will not accept customer's order/s performed on the CHRONOS GLOBAL's platform until funds are not deposited in one of CryptoOrange operator's designated account/s.

5.2. It is assumed that the customer automatically places order for purchase of crypto currencies on the same business day after the bank records the transfer of the customer on CryptoOrange operator's designated account/s.

5.3. CryptoOrange does not accept the purchase orders of the customer on the CryptoOrange's platform until crypto currency has been transferred free of charge to the account balance of the customer.

5.4. Customer will submit buy/sell or transfer orders of cryptocurrencies on the CryptoOrange's platform in accordance with CryptoOrange's Terms of Business.

5.5. CryptoOrange will allow to the customer execution of buy/sell or transfer orders of crypto currencies and fiat money on the CryptoOrange's platform in accordance with CryptoOrange's Terms of Business

6. Transaction confirmation

6.1. CryptoOrange will electronically notify the customer about executed transactions within 24 hours after the transaction is executed and confirmed.

6.2. The transaction confirmation will include information about time, amount, price of the crypto currency that was the subject of the transaction and others.

7. Risks and financial situation of the customer

7.1. Customer declares perfect understanding of risks listed below in relation to crypto and fiat currencies.

7.1.1. Price risk:

Prices of crypto and fiat currencies are subject to daily changes. Fall in the price of each crypto and/or fiat currency can lead to reduced yields.

7.1.2. Political risk:

Potential political changes could lead to destabilization of the markets and cause fall in prices of crypto and/or fiat currencies.

7.1.3. Currency risk:

Crypto and fiat currencies are traded in different currencies and are so exposed to exchange rate against the currency of exchange. Funds used for virtual crypto/assets may not return in part or in full and/or will not return in accordance to the planed schedule. Any kind of trading of virtual assets and virtual currencies involves significant risk.

7.1.5. Risk of changes in tax regulations:

Possibility of change in tax laws in a way to reduce potential yield of virtual crypto currencies/assets and/or fiat currencies.

7.1.6. Interest rate risk:

Possibility of change in value of certain/some/all virtual crypto currencies/assets and/or fiat currencies due to changes in market interest on fiat currencies.

7.1.7. Liquidity risk:

Possibility of lack of demand in the market when customer decides to sell/buy virtual crypto currencies/assets and/or fiat currencies.

7.2. Customer declares that only the surplus of its assets is used for buying / selling crypto currency, and that in case of a complete loss of used funds, this lost input will not endanger customer's survival or, seriously jeopardize the customer's financial situation.

7.3. Customer understands activity with virtual crypto currencies/assets and/or fiat currencies is speculative and that there is a possibility of a complete loss of used funds.

8. Other

8.1. All transactions under this Agreement will be realized in accordance with the CryptoOrange's Terms of Business, CryptoOrange's other policies and legal regulations.

8.2. Customer declares it is familiar with the CryptoOrange's order execution policy.

8.3. Customer declares that he has read the Agreement and fully understands all provisions of this Agreement. Personal pronoun he is used as gender neutral and may mean also she/it.

8.4. CryptoOrange explicitly warns the customer that CryptoOrange nor his Operator CHRONOS GLOBAL does not give and will make any recommendations regarding virtual crypto currencies/assets and/or fiat currencies and customer declares that CryptoOrange, CHRONOS GLOBAL, CHRONOS GLOBAL's employees, CHRONOS GLOBAL's local agents nor their employees, affiliates and agents, did not advise nor solicit on trading with virtual crypto currencies/assets and/or fiat currencies.

8.5. Customer declares that he understands any potential information obtained from CryptoOrange and CHRONOS GLOBAL is not considered as recommendation to buy or sell virtual crypto currencies/assets and/or fiat currencies.

8.6. CryptoOrange verifies identity of the customer with a valid identity document and an address certificate, which may be in form of a bank statement or certificate or invoice for the service (electricity bill, TV subscription and similar).

8.7. Customer will provide additional documents in case CryptoOrange or its operator asks for them.

8.8. Customer explicitly permits photocopying, photographing, recording and/or scanning of its documents.

8.9. Customer is aware all or some CryptoOrange's telephone conversations are or may be recorded.

8.10. Customer is aware premises of CHRONOS GLOBAL's and CHRONOS GLOBAL's local agents, are under video surveillance and that it may be potentially recorded for security reasons.

8.11. Contracting parties may terminate the Agreement unilaterally by giving written notice to the other party. It is considered that the contract is terminated when all debts are repaid and when there are no longer open positions of the virtual crypto currencies/assets and/or fiat currencies on the client account at CHRONOS GLOBAL.

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8.12. Contracting parties agree that any disputes arising out of virtual crypto currencies/assets related business performed in regards to the wallet opened on the CryptoOrange's platform will be settled at mutual consent. If this is not possible dispute will be resolved by the competent court in Vilnius, Lithuania, applying the Lithuanian law (excluding Lithuanian Law on resolving conflict of laws with regulations of other countries).

I confirm I have read the Agreement and fully understand and agree to the terms set forth by CryptoOrange.