

Terms and conditions | Knaken Cryptohandel B.V.

Date: May 22, 2019

Knaken Cryptohandel B.V., established in Rotterdam at the Seinhuiswachter 2 and registered with the Chamber of Commerce under number: 70149054.

These are our terms and conditions. These always apply if you use ours.

1. Service

Since the creation of Bitcoin, various crypto graphic currencies have emerged. These are described, among other things, as crypto currency, Virtual Currency and cryptocurrency. To prevent uncertainty, we will refer to Crypto Currency in these terms and conditions.

We offer the knaken.eu service. This service allows you to buy and sell Crypto Currency (the Service). The Service can be reached via www.knaken.nl and www.knaken.eu (the Website).

2. Conditions

When you use the Service, you enter into an agreement with us (the Agreement). The legal conditions that apply to this are described in this document. Please read these conditions carefully.

We have tried to formulate these conditions as accessible as possible. If there are still uncertainties, please feel free to contact support@knaken.eu.

3. Privacy

Due to the nature of the Service, we must request and store certain personal data from you. This is necessary, for example, to establish your identity and to offer you an account environment. All personal data will be collected, used, stored and deleted in accordance with the General Data Protection Regulation. For more information, see our privacy and cookie statement.

In very exceptional cases we are required by law to provide (personal) data to competent government bodies, police or investigative authorities. We will try to prevent this at all times.

4. License

In order to use the Service, you will receive from us a non-exclusive, non-transferable right to use the Service for your own personal use and for the purposes that we determine.

You may use the Service within the frameworks for which it is intended and provided that you do not violate the applicable conditions.

5. Registration

You are at least 18 years of age and have the full capacity to accept these Terms and enter into a transaction involving Virtual Assets and other Digital Assets.

To use the Service, you must register for an account on the Website. Because the Service entails financial transactions, you must use a strong password and keep the account information as secure as possible. Never use a password for more than one website / service. We are not responsible for loss or damage if you lose your account information, re-use passwords, use weak passwords or do not activate the second authentication factor.

We may decide not to offer the Service in all markets and jurisdictions, subject to applicable legal restrictions.

If we discover that your registration violates applicable law or these terms and conditions, we may immediately suspend the Service and cancel pending orders. If this happens, we'll try to find a way to return the Crypto Currency to you based on the options available at that time.

6. Verification

The legal situation surrounding Cryptovaluta is currently unclear. We expect that it will be a matter of time before services such as Knaken will be regulated in a way similar to traditional financial legislation. In preparation for this possibility, we have decided to work where possible as if existing legislation already applied to Crypto Currency.

First, we must verify who you are. The consequence of this is that you cannot use the Service anonymously and we have to conduct client surveys. This means that in a number of cases you have to go through our verification process on the website before you can send Crypto currency to an external wallet or pay out money.

Secondly, we must take steps to minimize the possibility of the Service being misused to facilitate money laundering. This means that we monitor transactions for suspicious activity and reserve the right to freeze transactions and share user information with the relevant authorities in case we observe behavior or transactions that require action. You declare that the Crypto currency offered has been obtained in a legitimate manner and that you have no knowledge of a possible illegal nature of the origin.

7. Responsibilities

We could make a list of all the things for which you may not use the Service, but we ask you to be so kind and only use the Service as intended. Therefore, do not use the Service in a way that damages the Service, for scams, abuses or other acts that violate the law.

We, in turn, will do everything in our power to keep the Service functional and online and, where possible, to make improvements. Please note: before using the Service, you must become familiar with the technical and economic aspects of Crypto Currency. There are certain inherent risks associated with trading in Crypto Currency. We try to make the service as user-friendly as possible, but there is always a risk.

8. Buy and Sell

The Service allows you to purchase and sell various Crypto currencies from us. For this we charge a so-called bid and ask price. The prices that you see are the prices that you get.

The rate of Crypto currency can fluctuate (strongly). We give no guarantee whatsoever for any future value or valuation. Due to the fluctuation of the rate of the Crypto currency, we determine the final value as soon as your payment is started.

Depending on the Crypto currency concerned, the time at which a transaction is deemed to be completed may differ. Transactions will be processed by the system as soon as possible and will be considered complete when you receive a confirmation by e-mail.

The bank account that you provide to us must be registered in your name. It is not permitted to use anonymous account numbers or an account number that is not in your name. We cannot pay if this is not the case.

When an amount is refunded to our account by entering incorrect bank account information, we are entitled to charge € 12.50 administration costs.

9. Wallet

One of the best functions of Crypto Currency is the ability to have ultimate control over your Crypto Currency by having the private keys. We understand that this can be a challenge in the development of the cryptosystem at this point. Until the time when it becomes easier to take this in-house, we offer a way to temporarily store Crypto Currency in our Service (the Wallet).

The Wallet is an additional function that is only intended for temporary storage and is not suitable for long-term storage or large amounts of Crypto currency. We will take every reasonable measure to protect the Crypto Currency, but cannot guarantee total security, given that such a thing does not exist.

All risks and property rights associated with the Crypto Currency are transferred to you as soon as the Crypto Currency is sent to the address you provided.

10. Rights

Within the European Union, every consumer has a basic level of consumer rights. These are not applicable in certain situations. The Service that we offer is one of those situations.

The Service includes the purchase and sale of digital goods for which the price depends on fluctuations that cannot be controlled by us and that may occur within the waiting period. Therefore the right of withdrawal is excluded and does not apply to the Service.

11. Liability

Regarding liability, the trade in Crypto currency is a new development. In this new crypto-ecosystem an important shift is taking place in terms of assignment of responsibility. The

technology makes it possible for individuals to exercise absolute control over their Crypto currency. That is why we think it is necessary to limit our liability to a large extent. Within the limits of the law, we are only liable for direct damage as a result of attributable failure to comply with the Agreement.

Direct damage only includes:

- reasonable costs for determining the cause and extent of the damage; and
- reasonable costs to repair any shortcomings so that the Service meets these conditions.

There is no liability for:

- price differences due to delayed processing of purchase or sales orders;
 - canceling orders due to clearly wrong price indications;
 - damage as a result of incorrectly entered Crypto currency addresses or other (payment) data;
 - any damage caused to assets stored in the wallet;
- and
- any indirect damage (including consequential damage, loss of income and profit, loss of data and immaterial loss).

Except in the case of intent or deliberate recklessness, our liability, to the extent permitted by law, is limited to the amount you paid for the Service in the month prior to the time when the cause of the damage occurred.

In the event of force majeure, a bank failure or other unusual / unforeseen circumstances where your transaction could not be processed or could not be processed in time, we have a decisive vote and a decision can be made to cancel the order and refund the purchase amount.

12. Termination

Due to the possibility of unforeseen situations, we may terminate or suspend your use of the Service as well as transactions at any time. We may also terminate the Service or any part thereof at any time, with or without notice. When that happens, we will do our best to return your Crypto Currency to you based on the options available at that time.

13. Other

Because we are established in the Netherlands, the Agreement is subject to Dutch law. Should a dispute arise, it will be submitted to the competent Dutch court in the district where we have our seat.

Due to the rapid pace at which technology and regulations are changing, we reserve the right to change these conditions at any time. If you do not wish to accept a change or addition, you must stop using the Service. We regard the use of the Service after the effective date of new conditions as acceptance thereof.

14. Contact

If you have any further questions about these terms and conditions, the Service or others

name, contact us:

Knaken Cryptohandel B.V.
Seinhuiswachter 2
3034 KH Rotterdam
Telephone: 010- 3070145
email: support@knaken.eu