

# Terms and Conditions

of Premium Black Solutions Ltd., Akropoleos 93, VASILEI COURT, Flat/Office 202, 7101 Aradippou, Larnaca, Cyprus, ("Premium Black") for the Premium Black cryptocurrency payment processing platform ("Platform").

By registering as a merchant on the Platform, you acknowledge that you have read these Terms and Conditions ("Terms and Conditions") and fully and unconditionally accept them.

## 1. GENERAL

**1.1.** In these terms and conditions, the following definitions apply:

- a. **Cryptocurrency:** Cryptocurrency is any digital, unregulated currency, mostly decentralized, always distributed and cryptographically secured payment system. It serves as a medium of exchange that is created and stored electronically in the blockchain, using encryption techniques to control the creation of monetary units and to verify the money transfer. Bitcoin is the best known example.
- b. **Blockchain:** Digitized, decentralized public root directory of all cryptocurrency transactions. By recording and adding 'closed' blocks in chronological order, the system grows steadily. This allows market participants to track digital currency transactions without central accounting.
- c. **Trader:** Any natural, legal or partnership that enters into a legal transaction in the course of its commercial or professional activity, using the services or products of Premium Black in the course of its business , craft or profession to accept cryptocurrency as a mean of the payment for the sale of goods and/or services.
- d. **Plugin:** A small software provided by Premium Black as part of the services that you can integrate into your own website or platform. This allows merchants customers to make cryptocurrency payments directly to their crypto address.
- e. **Services:** The software, tools and other tools provided by Premium Black that enable merchants to accept, track, transfer and manage cryptocurrency as a mean of payment for the goods and/or services they sell and/or store, manage, and transmit the cryptocurrency. Condition for this is a Premium Black account.

f. Premium Black Account: The personalized area on the platform to which merchants have access through your own personal username and password and through which you can manage the use of the services. This includes changing your personal or business information and managing your crypto addresses.

g. Wallet: Specific software provided by Premium Black as part of the services which stores the information required to track the merchants own cryptocurrency inventories and transactions. The wallet is accessible via Premium Black account.

**1.2.** You acknowledge and agree that the entire contractual relationship between you and Premium Black will be governed solely by these terms and conditions and any terms and conditions that you assert yourself against other parties, including but not limited to, terms and conditions, between us.

**1.3.** Premium Black may change these terms and conditions at any time. Changes will take effect if you continue to access or use the Premium Black services after we have published a revised version and informed you about it.

## 2. PREMIUM BLACK SERVICES

**2.1.** The services offered by Premium Black are for the sole purpose of storing digital content and providing software services and are not to be regarded as payment services within the meaning of EU Directive 2015/2366 or as e-money issues within the meaning of EU Directive 2009/110. Premium Black allows the use of the services of third parties to exchange the cryptocurrency into legal means of payment or other cryptocurrencies. You can choose such service providers yourself at the beginning of the contract with Premium Black. Premium Black assumes no liability for these services, does not make any recommendations to choose from and explicitly distances itself from any direct or indirect action by these providers, their marketing statements and their legal status. All risks arising from the use of these third parts services are the sole responsibility of the merchant.

**2.2.** Premium Black makes every effort to provide the services in accordance with these terms and conditions. However, Premium Black reserves the right to modify, update or discontinue all or part of the services in order to cope with changes to the global blockchain system, to comply with (changing) legal obligations, or to prevent or stop illegal or unauthorized activities.

**2.3.** For each conversion, i. e. by exchanging the cryptocurrency for legal tender or other currencies, you accept that you are selling digital content

whose value is subject to unpredictable market fluctuations, even total loss. The exchange rate of the cryptocurrencies that we report at a certain point in a transaction is based on the exchanges rates of the third part and does not constitute a binding offer for conversion, but is only a short term indicator of the current market situation or offers of third parts. Premium Black assumes no liability whatsoever for any damage or lost profit of merchants from the Forex transaction that traders settle with external third parts.

### 3. REGISTRATION AND PREMIUM BLACK ACCOUNT

**3.1.** To use the services, you must first register on the platform by creating a merchant account. The offer for the merchant account is aimed exclusively at traders who wish to use cryptocurrencies against debtors and creditors in the course of their commercial activity. The provision of the retailer account for private customers is excluded. Premium Black will review all registrations and reserves the right to refuse to provide the merchant account.

**3.2.** You will be prompted during the registration process to provide certain information that we need to verify the registration and subsequent provision of the merchant account. The processing of this data is based on regulation (EU) 2016/679 of the European Parliament and of the council of 27 April 2016 on the protection of individuals with regard to the processing of personal data, on the free movement of persons and repealing Directive 95/46/EC. Details can be found in our privacy policy, which is available on our website [www.premiumblack.com](http://www.premiumblack.com) .

**3.3.** Your personal merchant account gives you access to an overview of your transactions and lets you manage your cryptocurrencies. As a merchant, you can also integrate certain aspects of the services into your own online sales platform using our plug ins and API for application programming. This allows your customers to pay with cryptocurrency currently with Bitcoin. The received cryptocurrency can be exchanged automatically or manually for other currencies.

**3.4.** You assure that all your provided informations during the registration process are true, complete, accurate and up to date ( no older than one month). If your personal or business informations changes, update it properly using the appropriate menu in your Premium Black account or contact Premium Black customer support.

**3.5.** Your access data to access your Premium Black account is strictly confidential. You mat not disclose them to third parts or negligently handle them so that third parts can spy on them and them misuse them. Any breach

of the confidentiality of your credentials will be considered a breach of these terms of use, and Premium Black has the right to immediately suspend or terminate your access to your Premium Black account.

**3.6.** All the communications between you and Premium Black will be through the e-mail address you provide during the registration process. If you change your e-mail address for any reason, you must update it by contacting Premium Black support.

## 4. PLUGINS

**4.1.** The plugins are provided "as is". The provision of programming or other services requires a separate agreement with Premium Black for which you should contact Premium Black to request a quote from us.

**4.2.** The necessary technical documentation for the integration of the plugins is provided on the website. It cannot be assumed that Premium Black guarantees compatibility between the plugin and your own website or platform. If you need further assistance or special changes to the plugins, you must contact Premium Black. You may not modify or customize the plugins in any other way than required for normal use, as described in the technical documentation provided by Premium Black.

**4.3.** Premium Black does not guarantee the permanent availability of the services, our plugins or software or the permanent access to the systems and software via our API. Premium Black may, at its sole discretion and without your prior consent decide not to make its systems and software available for maintenance, upgrades, adding or removing new features, or for temporarily or permanently canceling all or part of the services. If the cause of the unavailability is unexpected or generally beyond the control of Premium Black, Premium Black is under no obligation to notify you in advance of the unavailability. If unavailability is planned, Premium Black will notify you in good time, no later than three (3) days prior to the day of unavailability or inaccessibility.

**4.4.** You acknowledge that Premium Black may choose at any time to prevent you from accessing its systems, if such access may in any way be considered a threat to the security or proper functioning of Premium Black's systems, software or services.

## 5. ACCEPTANCE OF CRYPT OVER PAYMENTS

**5.1.** As a merchant, you are responsible for providing to your customers the price of your goods and / or services in the cryptocurrency of your choice,

including any fees, costs, taxes, charges and other expenses borne by your customers.

You are fully responsible for the taxes, fees, custom charges, costs and other expenses associated with the sale of your goods and / or services. Premium Black is under no circumstances responsible for informing you about the applicability of such taxes, fees, charges, costs and expenses, and may not be required to pay you any compensation or liability.

**5.2.** Your use of Premium Black services does not create a contractual relationship between Premium Black and your customers. You are therefore solely responsible for all consumer protection regulations that may apply in your relationship with your customers.

**5.3.** You acknowledge and agree that Premium Black cannot be held responsible for any increase or depreciation of a cryptocurrency. Any risk of such volatility in the value of the cryptocurrency will be borne by you. You will also indemnify and hold Premium Black harmless against any claim your customers may assert against us.

**5.4.** Premium Black has no obligation to identify the customer making payments to you as a merchant, nor the obligation to verify the specified identity. Premium Black, however, has the right to require that you obtain and provide us with certain information and the required documents and materials from its customers in the required formats, which enable a legally compliant verification of the customers identity, so that Premium Black can provide all fulfill current and future compliance obligations (for example in the context of anti money laundering and terrorist financing legislation).

## 6. PRICES

Premium Black charges a fee for the cryptocurrency payment transactions your customers have made. The total price for the services of Premium Black is 0.5 percent of the value of each cryptocurrency payment made by your customers to your crypto addresses, but at least 0.01 €. Premium Black is entitled to collect the fee immediately upon completion of the transaction.

## 7. INTELLECTUAL PROPERTY

**7.1.** Premium Black grants you a non-exclusive, non-transferable and non-sub-licensable right to use the API, Plugins, and technical documentation for the duration of the contract, to the extent necessary to provide the services.

**7.2.** Subject to the terms of the preceding paragraph, you may not copy, analyze, decompile, publish, distribute, transfer to third parts, or modify Premium Black's intellectual property unless expressly permitted by Premium Black.

**7.3.** Any use of Premium Black registered trademarks, logos, products and images must be approved in writing by Premium Black. Premium Black grants you the right, for the duration of the agreement, to use the trademarks and logos of the other brand in the commercial communications and on their websites to publish the cooperation between you and Premium Black. Any such use must ensure that it is clear that you and Premium Black are two separate companies. Premium Black also has the right to publish on its website a description of the main features of your activities and / or services.

## 8. CONFIDENTIALITY

**8.1.** Premium Black will treat as confidential any information that you have identified as confidential or that is considered to be confidential by its nature (such as the personal and transaction information listed in your Premium Black account). The labeling of information as confidential must always be in writing. Both you and Premium Black will treat as confidential all information relating to the technical, organizational or procedural aspects of the systems and business processes of the other, unless

a. the party to which the information belongs specifically determines otherwise; or

b. This information must be provided to subcontractors or third parts to fulfill the obligations under this contract, and the part to which the information belongs has been duly informed in advance of this communication need.

**8.2.** If a competent financial, investigative or judicial authority requires the disclosure of confidential information about you or your customers, Premium Black will promptly disclose it without informing you. You accept this procedure without any condition.

## 9. CONTRACT TERM AND TERMINATION

**9.1.** The contract begins with the registration on the Premium Black platform as a dealer and is unlimited once Premium Black release the merchant account for use by it. It can be terminated at any time by simple written explanation (also E-Mail).

**9.2.** After the termination of your Premium Black account, Premium Black is entitled, but not obliged, to cancel any outstanding transactions.

**9.3.** Premium Black may: (a) block or terminate your access to any or all of the Premium Black Services and (b) deactivate or cancel your Premium Black Account if you use your Premium Black Account to promote illegal activity. The acknowledgment of the experiment is sufficient.

**9.4.** Upon termination of the agreement for any reason, you will be asked to provide an address to which any remaining Bitcoins may be transferred from your account. If no such address is provided within thirty (30) days, the remaining cryptocurrency becomes the property of Premium Black.

## 10. WARRANTY AND LIABILITY

**10.1.** Premium Black is not responsible for the validity and accessibility of the merchant specified crypto addresses (account numbers) to which the transactions are made.

**10.2.** If the services provided by Premium Black are subjects to defects that not only negligibly affect the contractual use, you are initially only entitled to supplementary performance. Premium Black can remedy the defect by delivering a defect free item or by repairing already delivered items, programs and media. The rework is considered as failed at the earliest after the second unsuccessful attempt. Afterwards you have the legal warranty rights.

**10.3.** The limitation period for warranty claims is one year from delivery.

**10.4.** Premium Black is liable for damage to the dealer in case of slight negligence only insofar as its employees, legal representatives or agents have violated an essential contractual obligation, whose fulfillment makes the proper execution of the contract in the first place or whose breach endangers the achievement of the purpose of the contract and where you were regularly trust in compliance. In the case of damage to property and pecuniary loss, the liability is limited to the contractually typical and foreseeable damage. Liability for other, consequential damages is excluded. The amount of liability per claim is limited to the contract value.

## 11. OTHER

**11.1.** Business cooperation under these terms and conditions will not create a joint venture or common enterprise between you and Premium Black.

**11.2.** You may not transfer or assign your rights and obligations under this agreement to a third part without the prior written consent of Premium Black.

**11.3.** Place of performance and jurisdiction is Larnaca, Cyprus.

**11.4.** It applies the law of Cyprus to the exclusion of the UN Sales Convention.

Dated: 17.09.2019