

Terms of Use - Website

By using the Site You confirm that you are authorised to provide the personal details presented and You consent to your information being checked with the document issuer or official record holder via third party systems for the purpose of confirming your identity.

These Terms of Use for the Qoin website (the "Site") are entered into by and between You and BPS Financial Pty Ltd ("BPS") and together with any other documents which expressly incorporate the Site. These Terms of Use govern your use of the Site and any Services BPS provides.

By using the Site or by accepting or agreeing to the Terms of Use You accept to be bound by these Terms of Use, the Privacy Policy, the Product Disclosure Statement ("PDS") the Financial Services Guide ("FSG") and all other terms incorporated by reference, as well as any applicable legislation that cannot be excluded at law. These all form an agreement between You and BPS ("Agreement"). If You do not agree to the terms of the Agreement, You must not access or use the Site.

BPS reserves the right to amend the Agreement in relation to these Services. Your continued use of the Site means You accept and agree to the amendments.

1. Definitions

In this Agreement:

Algorithm means a process or set of rules to be followed for calculations of the Qoin value. Calculations are based on the average spare capacity of validated merchants to redeem a Qoin for goods and services. The spare capacity of a Qoin Merchant is initially calculated as an average business turnover of \$US500,000 per annum, multiplied by a spare capacity factor of 25%.

Blockchain means a distributed ledger of records organised into blocks that are linked together using cryptographic validation. When a block is added to the chain, it cannot be changed without affecting all blocks that came after it, this creates an immutable data file that no single entity controls.

BPS, 'we' or 'us' means BPS Financial Pty Ltd ABN 99 604 899 381.

Cryptocurrency means a digital currency in which cryptography encryption techniques are used to regulate the generation of units of currency and verify the transfer of funds.

Directory means a service available on the Site that contains the names and such other information concerning participating Qoin Merchants that BPS from time to time determines.

Intellectual Property Rights means all industrial and intellectual property rights, both in Australia and throughout the world, and includes any copyright, moral right, patent, registered or unregistered trade mark, registered or unregistered design, registered or unregistered plant breeder's right, trade secret, knowhow, right in relation to semiconductors and circuit layouts,

trade or business or company name, indication or source or appellation of origin or other proprietary right, or right of registration of such rights.

Packs means a collection of Qoins which can be purchased by a Qoin Merchant.

Qoin means the cryptocurrency on the Q Chain.

Q Chain means the Qoin Blockchain.

Qoin Merchant means a merchant who is listed in the Directory who uses the Qoin Wallet to process Qoin Transactions in order to complete a sale of their goods and/or services and in doing so agrees to accept Qoin at the value determined by the Algorithm.

Qoin Transactions means transactions between You and a Qoin Merchant through the Qoin ecosystem and/or peer to peer transactions, conducted through participating digital currency exchanges.

Qoin Wallet or **Q Wallet** means a cryptocurrency wallet developed by BPS that connects to the Q Chain, stores a user's Qoin and allows a user to make Qoin transactions within the ecosystem and to trade Qoin on participating digital currency exchanges.

Services means the services, including the Site, the Q Wallet, Transaction Services, sites located within the Directory provided by BPS to You.

Transaction Services means services provided by BPS (through the Qoin Wallet) to facilitate Qoin Transactions between You and a Qoin Merchant.

You means the user who utilizes either or both of the Qoin Wallet and the Site.

2. Access and use of the Site

BPS will use best efforts to maintain the availability of the Site but does not guarantee that the operation of or access to the Site will be uninterrupted or continuous. The Site may be interrupted for maintenance, repairs, upgrades and network or equipment failures.

BPS reserves the right to disable or amend the Site and any Services available via the Site. To the extent permitted by law. BPS will not be liable if for any reason all or part of the Site is unavailable at any time. BPS may restrict access to some parts of the Site, or the entire Site to You.

BPS may release products, services, functionalities, or features that are still being tested and evaluated. BPS will label such services as "beta", "preview", "early access" or "trial" or any words or phrases with similar meanings. You understand that these services may not be as reliable as other products or services offered.

BPS does not guarantee that the Site will be free from bugs or viruses.

You are responsible for:

- Your own access of the Site.

- Ensuring that all users who access the Site through your login or internet access are aware of these Terms of Use and comply with them.
- Implementing sufficient procedures and checkpoints to satisfy your particular requirements for anti-virus protection and accuracy of data input and output and for maintaining a means external to the Site for any retrieval of lost data including Qoin.

To access the Site, you may be asked to provide registration details or other information. Your use of the Site is conditional upon You providing correct, current and complete information. You agree that all information provided by You is governed by the Privacy Policy and you consent to all actions BPS takes with respect to your information provided those actions are consistent with the Privacy Policy.

3. Intellectual Property

BPS represents and warrants that it is the absolute legal and beneficial owner of, or licensee to, all right, title and interest in the Site including, but not limited to, all Intellectual Property Rights in the Site.

By accepting these Terms of Use, You expressly acknowledge and agree that all right, title and interest in the Site remains the property of BPS and unless expressly provided, nothing in these Terms of Use grant You any Intellectual Property Rights in the Site.

Notwithstanding the above, BPS grants You a revocable, non-exclusive, non-transferable, worldwide, royalty-free licence, during the term of this Agreement, to use the Site and the Services in accordance with and subject to the restrictions imposed by these Terms of Use. This license grant includes the Site and all updates, upgrades, and new versions.

BPS does not own, control nor have any responsibility or liability for any third-party software application You elect to use with the Site and in connection with our Services.

4. Trademarks

The word Qoin and all related names, logos, product and service names, designs, and slogans are trademarks of BPS. You agree not to use such trademarks without the prior written permission of BPS. All other names, logos product and service names, designs and slogans on this Site are trademarks of their respective owners.

5. Use and Prohibited Use of the Site

You agree to use the Site and the Services only for purposes that are permitted by these Terms of Use, any applicable law or regulation.

You agree that you will not engage in any activity that interferes with or disrupts the Site. You agree not to, or attempt to, circumvent, disable or otherwise interfere with security-related features of this Site or features that prevent or restrict use or copying of any content or enforce limitations on the use of the Site.

You understand and agree that any suspected fraudulent, abusive or illegal activity may be referred to appropriate law enforcement authorities.

BPS may stop providing access to the Site to you, or to guests or members generally, at its discretion and without prior notice to You.

For security, technical, maintenance, legal or regulatory reasons, or due to any breach of these Terms of Use, BPS may withdraw this Site, or change or remove website functionality at any time without notice to you.

You may use the Site only for lawful purposes and in accordance with these Terms of Use. You agree not to use the Site:

In any way which violates any applicable local or international laws.

To send, knowingly receive, upload, download, use or re-use any material which does not comply with these Terms of Use.

To transmit, or procure the sending of, any advertising or promotional material or any other similar solicitation without the prior written permission of BPS.

To impersonate or attempt to impersonate BPS, a BPS employee, another user or any other person or entity.

To engage in other conduct that restricts or inhibits anyone's use or enjoyment of the Site, or which, as determined by BPS, may harm BPS or users of the Site or expose them to liability.

To disable, overburden, damage or impair the Site or interfere with any other party's use of the Site.

To activate automatic devices such as robots or spiders to access the Site for any purpose, including monitoring or copying any of the material on the Site.

To use any manual process to monitor or copy any of the material on the Site or for any other unauthorised purpose.

To use any device, software or routine that interferes with the proper working of the Site.

To introduce any bugs or viruses or other material which is malicious or technologically harmful.

To attempt to gain unauthorised access to, interfere with, damage or disrupt any parts of the Site, the server on which the Site is stored, or any server, computer or database connected to the Site.

Attempt to interfere with the proper working of the Site.

6. Disclaimer

The information presented on or through the Site is made available solely for general information purposes. BPS does not warrant the accuracy, completeness, or usefulness of this information. Any reliance you place on such information is strictly at your own risk. To the extent permitted by law, BPS disclaims all liability and responsibility arising from any reliance placed on such materials by you or any other visitor to the Site, or by anyone who may be informed of any of its contents.

7. Online Purchases and Other Terms and Conditions

Online purchases are governed by each participating merchant's terms of sale. Additional terms and conditions may also apply to specific features of the Site including the registration of events. All such additional terms and conditions are hereby incorporated by reference into these Terms of Use. In the event conflict between these Terms of Use and any other terms and conditions these Terms of Use will prevail.

8. Geographic Restrictions

BPS the owner of the Site is located in Australia. BPS makes no claims that the Site or any of the content is accessible or appropriate outside of Australia. Access to the Site may not be legal by certain persons or in certain countries. If You access the Site from outside of Australia, You do on your own initiative and are responsible for compliance with local laws.

9. Warranties

By accessing or using the Site You represent and warrant that:

- You are at least 18 years of age and have the legal authority to accept this Agreement and that such acceptance will be binding on You;
- all the information You have provided to BPS is true and correct in all respects; and
- You will update BPS by email immediately that any information You have provided ceases to be true and correct.
- You represent and warrant that any information You provide BPS is accurate and complete. You accept and acknowledge that BPS is not responsible for any errors or omissions that You make in connection with using Services via the Site.

10. Tax

It is your responsibility to determine what, if any, taxes apply to the transactions that You have submitted transaction details for, and it is your responsibility to report and remit the correct tax to the appropriate tax authority. You agree that BPS is not responsible for determining whether taxes apply to your Qoin Transactions or for collecting reporting, withholding, or remitting any taxes arising from any transactions.

11. Privacy

Protecting the privacy of your personal information is very important to BPS. Carefully review our Privacy Policy at <https://qoin.world> for important details about the information we collect, use and share, as well as information about your rights. The Privacy Policy is incorporated in and subject to these Terms of Use.

You may contact our Privacy Officer in relation to your personal information (or to opt out of marketing) on privacy.officer@qoin.world or ph. 1300 228 274, or by mail at:

Privacy Officer
BPS Financial Pty Ltd
PO Box 582
Southport, Queensland, 4215

Australia

If you require more information about privacy laws generally, please contact:

The Privacy Commissioner:
Office of the Federal Privacy Commissioner
GPO Box 5218, Sydney NSW 2001
Phone 1300 363 992
Website: www.oaic.gov.au

12. Liability and indemnity

By accepting these Terms of Use, You acknowledge and agree that as permitted by applicable law, in no event shall BPS, its subsidiaries or affiliates, or any of their respective employees, officers, directors or agents be liable for any direct or indirect lost profits or lost business damages, indirect, incidental, special, consequential, or punitive damages, including but not limited to, emotional distress, loss of revenue, loss of profits, loss of business or anticipated savings, loss of use, loss of goodwill, loss of data, and whether caused by tort (including negligence), breach of contract or otherwise, even if foreseeable, arising out of, or related to any of the following:

- your use of the Site, the content, including, but not limited to personal information contained on the Site or submitted by You to BPS;
- your use of any websites linked to the Site, any content on the Site or such other websites or any services or items obtained through the Sites or any such other sites;
- any loss or damage caused by any bugs or viruses or other technologically harmful material that may infect your computer equipment, computer programs, data or other proprietary material due to your use of the Site or any services or items obtained through the Site or to your downloading of any material posted on it, or on any websites linked to it;
- the inability to use the Site;
- any action or inaction of a Qoin Merchant;
- modification or removal of content or offers from the Site by BPS or any Qoin Merchant;
- any product or service obtained directly from a Qoin Merchant;
- the Terms of Use;
- any improper use of the information You provided to the Site or the App, including, but not limited to personal information.

The foregoing does not affect the any liability which cannot be excluded or limited under applicable law which may include fraud,

To the extent permitted by law, You agree to indemnify, defend, and hold harmless BPS, its officers, employees, agents, subcontractors, licensors and suppliers, from and against any and all claims, demands, actions, costs, liabilities, losses and damages of any kind (including legal

fees), resulting from your use of the Site or your breach of any provisions of these Terms of Use.

This clause is not intended to exclude or limit any rights which you may have under the Competition and Consumer Act 2010 (Cth)

13. Complaints and Disputes

BPS will handle all complaints according to the internal dispute resolution procedure. Details of these procedures are available on request.

BPS is not a party to and is not responsible for disputes between You and a Qoin Merchant, except where such dispute involves a failure by BPS to perform an obligation under these Terms of Use, in which case BPS will assist with the resolution of the dispute having reasonable regard to BPS's involvement.

If You have a complaint, you may access our customer service department by:

Phone: 1300 228 274.
Mail: write to: BPS Financial Pty Ltd, PO Box 582, Southport, Queensland, 4215, Australia
Email: write to: support@qoin.world

14. Governing Law

Any disputes against BPS, arising out of or related to the Agreement and/or any use by You of the Site shall be governed by the laws of the State of Queensland without regard to its choice of law rules and without regard to conflicts of laws principles.

15. Dispute Resolution

You and BPS agree that in the event of a dispute arising out of the Agreement both parties will first attempt to resolve the dispute by direct discussion or negotiation. If within thirty (30) days a mutual agreement cannot be reached between the parties, the parties may refer the matter to an independent mediator agreed upon by the parties and both parties agree to split the costs of appointing a mediator between them. The appointment of a mediator is solely at the discretion of the parties and if a party so wishes, a party may obtain their own legal advice in respect of the dispute without nominating a mediator.

16. Waiver and Severability

No waiver by BPS of any term or condition set forth in these Terms of Use shall be deemed a further or continuing waiver of such term or condition or a waiver of any other term or condition, and any failure of BPS to assert a right or provision under these Terms of Use shall not constitute a waiver of such right or provision.

If any provision of these Terms of Use is held by a court or other tribunal of competent jurisdiction to be invalid, illegal, or unenforceable for any reason, such provision shall be eliminated or limited to the minimum extent such that the remaining provisions of the Terms of Use will continue in full force and effect.

17. Force Majeure

BPS shall be excused from performance under these Terms of Use to the extent it is prevented or delayed from performing, in whole or in part, as a result of an event or series of events caused by or resulting from:

- weather conditions or other elements of nature or acts of God;
- acts of war, acts of terrorism, insurrection, riots, civil disorders, or rebellion;
- quarantines or embargoes;
- pandemics;
- labor strikes;
- error or disruption to major computer hardware or networks or software failures; or
- other causes beyond the reasonable control of BPS.

18. Assignment

You may not assign these Terms of Use, or any rights, benefits, or obligations hereunder, by operation of law or otherwise, without the express written permission of BPS. Any attempted assignment that does not comply with these Terms of Use shall be null and void. BPS may assign these Terms of Use, in whole or in part, to any third-party in its sole discretion.

19. Entire Agreement

The Agreement constitutes the entire agreement and understanding between You and BPS with respect to the subject matter hereof and supersedes all prior or contemporaneous communications and proposals, whether oral or written, between You and BPS with respect to such subject matter.

20. Termination

BPS may terminate this Agreement or suspend your access to the Site at any time without notice to You, including without limitation if you breach this Agreement, or if BPS discontinues the Site.

You may close your Q Wallet at any time by following the Site's instructions.

BPS will not be in breach of these Terms of Use if we take steps in order to enable us to comply with any laws or other legal obligations.

BPS will not be in breach of these Terms of Use if we take necessary action in order to make a change necessitated by an immediate need to restore or maintain the security of the system.

21. Confidentiality

BPS will not collect, record or otherwise deal in commercially sensitive information, except to the extent necessary to process the Qoin Transactions, or as otherwise set forth in the Privacy Policy.

22. Third Party Links and Websites

The Site may contain links or portals to third party websites not under BPS' control or operation. Any such links are provided only as a convenience and do not imply BPS' endorsement or responsibility for the contents of any such linked site. Use of any such third-party content provided via the Site may also be conditioned upon agreement to such third party's terms and conditions. The Site simply facilitates your interaction with such third parties. BPS is not responsible for any issues or disputes between You and such third party.

23. Notices

You agree that, subject to applicable law, BPS will give all notices or other communications to You under or in connection with these Terms of Use by push notification and/or email to your email address last known to BPS or which You last gave for sending notices and communications to You. It is your responsibility to ensure that BPS has your current email address for this purpose. BPS will not be responsible if You do not receive a communication as a result of not providing BPS with your current email address.

If a law prohibits the giving of notices or other communications by electronic communication, then subject to the requirements at law, BPS may give the notice or other communication by writing to You at your residential or postal address last known to BPS.

If BPS gives a notice or other communication to You by email, the content of the notice or communication may be:

- set out in the body of the email;
- included as an electronic document attached to the email; or
- If BPS gives a notice or other communication to You:
 - by writing to You – You are considered to have received it when it is delivered to or picked up by the local Postal Service;
 - electronically – You are considered to have received it on the day it is transmitted.

You agree that any notice or other communication You send to BPS under or in connection with these Terms of Use must be sent to PO Box 582, Southport, Queensland, 4215, Australia or otherwise be delivered in accordance with these Terms of Use or an instruction received from us.

24. Directory

Qoin Merchants may list their business in the Directory to notify and advertise the goods and services they sell by accepting Qoin as payment.

25. Payments and Fees

BPS' current Transaction Services and Services do not incur any fees. However, BPS may charge fees in the future and will provide notice of the same.

26. Transactions

Once transaction details have been recorded, BPS cannot assist You to cancel or otherwise modify your transaction.

Qoin Merchants may accept payment for the sale of their goods and services in Qoin.

You must ensure You have an adequate balance in your Q Wallet to complete a transaction before initiating a transaction.

You acknowledge and agree that BPS will not be liable for any failed transactions due to insufficient funds associated with your Q Wallet.

27. Modifying or updating the App and Site

BPS may modify the Site from time to time. When this occurs, the features of the Site may change, and some existing features may be removed. BPS may not provide You with advance notice of any changes.

28. Integrations

BPS integrates with third party software to provide a full suite of functionalities. BPS is not responsible for any issues or loss arising from the use of any third-party software. Your access and use of the third-party software are governed by the terms of service or user agreements of that software.