

Terms of service

WE ADVISE YOU TO READ THE FOLLOWING TERMS OF service (HEREINAFTER: »TERMS«) BEFORE CREATING AN ACCOUNT AND/OR USING TIMAX-ART CONSULTING OÜ (HEREINAFTER: TIMAXPAY) SERVICES. BY ENTERING ONTO THE WEBSITE, CREATING AN ACCOUNT AND USING OUR SERVICES YOU ACKNOWLEDGE AND AGREE TO THESE TERMS OF SERVICE. IN CASE YOU DO NOT AGREE TO THESE TERMS OF SERVICE, DO NOT ACCESS THIS WEBSITE AND DO NOT USE OUR SERVICES.

***SPECIAL NOTE: SERVICES OF TIMAXPAY ARE INTENDED AND ARE TO BE USED SOLELY BY THE CUSTOMERS/USERS, NATURAL OR LEGAL PERSONS, WHO ARE RESIDENTS, ARE INCORPORATED OR HAVE ITS REAL SEAT IN THE COUNTRY WHERE TRADING VIRTUAL ASSETS IS LEGAL AND NOT PROHIBITED OR RESTRICTED. ONLY SUCH USERS / CUSTOMERS ARE ALLOWED TO MAKE USER ACCOUNT AND BUY, SELL, HOLD, WITHDRAW, DEPOSIT OR OTHERWISE TRADE AT TIMAXPAY EXCHANGE AT THIS TIME.**

INTRODUCTION AND ACCEPTANCE OF THE TERMS

This legal document sets out the Terms of TIMAXPAY services including but not limited to the use of this our websites, located at <https://www.timaxpay.com>, mobile applications, registering for TIMAXPAY account and the exchange services provided by us as described in these Terms (hereinafter: Services), offered by TIMAXPAY and are specified in Section “Description of Services” below.

This legal document is valid and legally binding agreement between you and TIMAXPAY. IN addition

to these Terms of Service, please also read [Privacy Policy](#) and [Cookies Policy](#). Terms of Service, Privacy Policy, and Cookies policy constitute three necessary and binding documents every user must read, accept and follow. The three documents together define the conditions that every user must agree to when using TIMAXPAY services meaning that the use of the Services is conditional upon acceptance of all the three legal documents.

Depending on your country of residence, statutory seat or place of incorporation, you may be restricted or prohibited to use some or all the functions of this website. It is your responsibility to follow those rules and the laws of your country of residence and/or country from which you access this website and Services that TIMAXPAY offers.

By opening an account, you expressly agree to these Terms of Service, Privacy Policy and Cookies policy, and you represent and guarantee that you are at least 18 years old and have the full legal capacity and an appropriate business capacity to accept these Terms, Privacy Policy and Cookies Policy and enter into a transaction that involves buying, selling, withdrawing, depositing virtual currencies, specified in Section “Description of services”.

Due to the regulations established by the money laundering and terrorism financing prevention legislation we do not provide Services to (by ordering Services you confirm that you do not qualify):

- politically exposed persons;
- persons included in the international sanctions list (<https://www.sanctionsmap.eu/#/main>);
- residents of high risk third countries (<http://www.fatf-gafi.org/countries/#high-risk>).

These Terms apply solely for the Services specified in these Terms and do not govern any other legal relations between user and TIMAXPAY.

DEFINITIONS

The term “we”, “virtual trading platform”, “us”, “our” refers to Timax-Art Consulting OÜ.

Depending upon the context, “TIMAXPAY” may also refer to the services, products, website, content or

other materials provided by TIMAXPAY.

The term “you”, “user”, “client” refers to users of our services.

The term Buyer refers to anyone buying virtual currency at TIMAXPAY. Seller refers to anyone who

sells his virtual currency at TIMAXPAY.

Timax-Art Consulting OÜ (TIMAXPAY Private Limited Company), with its statutory seat at Harju maakond, Tallinn, Linnamäe Linnaosa, Sepapaja tn 6 , 15551, Estonia operates <https://www.timaxpay.com> and is a virtual asset-only trading platform incorporated under the Laws of Estonia, with a registry code 14261324.

SPECIAL NOTE: RISKS OF TRADING VIRTUAL ASSETS

Any kind of trading of virtual assets and currencies involves significant risk. The value of virtual assets/currencies has high volatility (value can increase and decrease significantly in a very short period of time and at any given moment). Such price fluctuations bring uncertainty. The value of a virtual currency and collapse in demand may be influenced by many factors, including irrational (or rational) bubbles, loss of confidence in the currency, changes in software development, government decisions, creation of a competitive currency, technical problems, political or non-political statements, statements of influencers and news and hacker-attacks. Your virtual assets may be lost by losing your password, private key or other security code. There are also other potential risks that may not be foreseen in these Terms.

Virtual currencies have special risks that are not generally shared with the official currencies because they are not issued by governments, or with commodities or goods that are tangible or registered in the official registry. Virtual currencies are intangible, decentralized, digital assets, backed by technology and trust. No central bank or other institution can take any measures to protect the value of virtual currency. Virtual currencies are an autonomous and largely unregulated system of firms and individuals issuing currencies.

The risk of loss in trading, buying, selling or holding virtual assets/currencies can be substantial. You should therefore carefully consider whether trading in virtual assets/currency or any levered or

derivative virtual assets is suitable for you in light of your financial condition. Be careful to keep your private keys, passwords, security codes and words for yourself and change them on a regular basis.

TIMAXPAY uses banking providers for deposit and withdrawal of Fiat money to/from this virtual exchange, whereas assisting banks do not, by any means, represent a medium of exchange, transfer, withdrawal, deposit or other transaction in connection to virtual currencies.

TIMAXPAY shall not ask you for any password or private key, nor shall we ask users to transmit any funds, Bitcoins or other virtual currency to our bank account, Bitcoin address, Ethereum address or other addresses, which are not listed on the trading platform. Please do not trust any discount or promotion related information. TIMAXPAY shall not be responsible for any losses caused by transmitting funds from/to bank accounts, or virtual funds to any addresses that are not listed or given to you on the trading platform.

Take care of always accessing TIMAXPAY website and exchange through the following link <https://www.timaxpay.com>. In case of uncertainty or a suspicious link is given on forums or received by

a suspicious account, user or website, please contact our support immediately and do not transfer any Fiat or virtual money to such suspicious links or accounts. In case of uncertainty, always type the website <https://www.timaxpay.com> into the browser yourself.

DESCRIPTION OF SERVICES AND TRADING LIMITATIONS

The Services operated by TIMAXPAY allow Buyers and Sellers to buy and sell virtual currencies such as but not limited to: Bitcoin, Ethereum, Litecoin, Ripple, Stellar-Lumen, Dodge coin, Dash, Zcash.

Our exchange does not and will not trade any coins or tokens that are or might be considered as securities will be immediately removed from our trading list.

Besides buying and selling the above stated virtual currencies, TIMAXPAY services also allow all registered users to:

- Deposit and withdraw Fiat money to/from the user account;
- Transfer the above mentioned virtual currencies to other Member or other users of such virtual currencies outside the TIMAXPAY site;
- Storing virtual currencies, mentioned above in the TIMAXPAY virtual currency wallet.

You must open a user account (for detailed instructions see the section “CREATING AN ACCOUNT” down below) and upload virtual assets or EUROS (also referred to as EUR) prior to the commencement of trading. You can only use EUR as a conversion currency. No USD or other Fiat currencies are possible to deposit/withdraw at this time. TIMAXPAY reserves the right to add other conversion currencies in the future. TIMAXPAY also reserves the right to remove any of trading pairs in future.

You may upload EUR to their user account solely by using SEPA bank transfer. No credit cards (Visa, American Express, MasterCard, Diners, etc.), debit cards (Maestro), bonus cards or other means for deposits of fiat money are possible. TIMAXPAY reserves the right to add other means of deposit (Visa, MasterCard, etc.) in the future.

You may request a withdrawal of their virtual assets and EUR, subject to the limitations as stated in the Terms. The amount of funds for deposits and withdrawals of fiat money are limited per day and per month. A user can deposit a maximum of 20.000 EUR per day and a maximum of 100.000 EUR per month in case of the deposit that exceeds set limit excess will be automatically returned to users bank account from which user has made SEPA payment. The limitation applies to natural persons. This is a precautionary measure for AML purposes. The amount of deposited, traded, transferred or withheld virtual currency per day and month is not limited.

TIMAXPAY will make its best endeavor to provide users with the Service in a timely manner and as soon as possible, however, there are no guarantees that access will be uninterrupted, or that there will not be any delays, failures, errors, omissions, or other impairments of the system or the loss of the transmitted data. While TIMAXPAY has made every effort to ensure continuity, speed and security of the Services, we are unable to completely foresee and hedge every legal, technological and other possible risk, including but not limited to force majeure, hacker attack, system instability, virus, flaw in third-party services, act of government and other unforeseen risk that may result in service

interruption, data loss and other losses and risks.

TIMAXPAY reserves the right to upgrade, improve or enhance security by taking the website out of the service – TIMAXPAY shall do so as soon as reasonably possible and shall not be held liable for damage that results from an inability of users to make transactions. When upgrading the website in order to improve user experience or upgrade the website, the website might face a downtime. A downtime may also happen if the high volume of users make transactions and or use platform at the same time. TIMAXPAY shall not be responsible for the damage resulting from such downtimes.

For huge or otherwise abnormal transactions, market interruption and other abnormal conditions caused by system failure, network failure, distributed denial-of-service (DDoS) and other hacker attacks and other unexpected factors, TIMAXPAY reserves the right to cancel the abnormal transaction results, and rollback all the transactions of a certain period of time.

In accordance with operational and security needs, TIMAXPAY may suspend or restrict part of the Services, or start providing additional services. By continuing using the Services, after any changes, additions and deductions of the Services, you continue to agree to the Terms and any other Terms added subsequently. Users will be informed about the changes with an email.

TIMAXPAY has made every effort to ensure the accuracy of the information on the website. The content and information given on the website are subject to change without a notice and are provided for the sole purpose of assisting users to make independent decisions. TIMAXPAY has taken all reasonable measures to ensure the accuracy of the information on the website, however TIMAXPAY does not guarantee the accuracy, suitability, reliability, completeness, performance and/or fitness for purpose of the content of any Services available through the website, and will not accept liability for any loss or damage that may arise directly or indirectly from the content or your own inability to access our website, nor shall be responsible for any delay or failure of the transmission or the receipt of any instruction or notifications sent through our platform.

It is the sole liability of users to prepare devices and bear costs for internet connection of their devices and internet accessibility and coverage off the internet provider and mobile carriers.

CREATING AND CLOSING AN ACCOUNT

Registering with TIMAXPAY is a procedure, every user must complete in order to use TIMAXPAY Services. First, enter your name, surname, email address and password – you will need those to sign-in. Second, confirm the received registration email in your inbox. In the third step of the registration process, you will need to enter your mobile number. After entering your number, you will receive a code via SMS, that you will need to sign and register (for security reasons, you will receive a new code on your mobile number each time you sign-in to TIMAXPAY). After entering the code, you will see your control panel for the first time.

Before your first purchase, you will need to verify your identity (KYC procedure). We will guide you through the process step by step. Identification is possible with your ID card, passport or driver's license. You can use the webcam on your computer, your mobile phone (to which we send a link to the verification application), or simply upload the required images of your personal document directly from your computer.

Before buying your First cryptocurrency, you must connect TIMAXPAY with your bank account. Simply enter your bank account details (Bank name, SWIFT/ BIC and account number). TIMAXPAY will then display the necessary data for you to enter into the SEPA form, through which you can transfer funds to purchase cryptocurrency. For successful verification of your bank account, you must deposit at least 1 Euro with the SEPA form. It usually takes 1-3 days for the fund to be transferred, however, it can take up to 7 days to be transferred. This is the time that a bank needs to process the transaction. TIMAXPAY cannot affect this time and shall not be liable for the possible damage that would result from this.

You are able to buy first virtual currency once your funds have arrived to your TIMAXPAY account via SEPA transfer. Now you can buy your first virtual currency. Simply choose which currency you want to buy, select how much you want to buy and confirm the transaction.

You may close your account at any time. However, you will still be obligated to fulfill your

responsibilities on pending transactions. In addition, you are responsible to TIMAXPAY for any fees incurred before the closure. TIMAXPAY may also terminate your account at any time and at our sole discretion, upon notice to you by e-mail or another communication channel. Note that it is in our sole discretion to suspend your access to the Services if it is suspected that you have failed to comply with these Terms, pose an unacceptable fraud or regulatory risk to TIMAXPAY or if you provide any false, incomplete, inaccurate or misleading information. TIMAXPAY will not be liable to you for any losses incurred in connection with the closure or suspension of your account by TIMAXPAY.

FEES FOR SERVICES

TIMAXPAY operates on the basis of fees exclusively and shall not issue any invoices.

Fees may be incurred for part of the Services provided by TIMAXPAY to its users. You shall abide by relevant agreements while using such services. TIMAXPAY may change the fee models and structures of such services as the case may be and at any given time. TIMAXPAY may also start charging fees on free services if there are any. TIMAXPAY shall release an announcement or put up a notice on the respective page before the above-mentioned changes or modifications are made and come into force. You shall stop using the service if you disagree on the above-mentioned changes, modifications, fee changes or paid content.

Services shall be paid in EUROS if the transaction shall be made in EUR. If the transaction is made in virtual currency, a fee shall be paid in correspondent virtual currency. Unless otherwise stated or agreed, the user agrees that the TIMAXPAY network has the right to deduct the fees for its services directly from the assets of the user account. Fees shall be paid at the time of the completion of each transaction.

KNOW YOUR CUSTOMER (“KYC”) AND ANTI MONEY-LAUNDERING (“AML”)

Timax-Art Consulting OÜ is a virtual exchange, having acquired two operating licenses by the Financial Intelligence Unit, namely for:

- Providing services of exchanging a virtual currency against fiat currency :License FVR000293 ;
- Providing a virtual currency wallet service : License FRK000250.

Both licenses are issued by the Estonian Financial Intelligence Unit (Hereinafter: FIU), which is the Anti Money Laundering authority in Estonia. TIMAXPAY has established and follows strict rules for AML and KYC procedure and is fully compliant with Estonian Money Laundering and Terrorist Financing Prevention Act (hereinafter: the Act), and obtained licenses on the basis of the full compliance with the rules of the Act.

TIMAXPAY has the right to know the real transaction background and purpose of the users who use our product or our service. Users should always provide the real, comprehensive, accurate information required by TIMAXPAY and its procedure; if TIMAXPAY has reasonable grounds to suspect that the user has provided false trading information or identity information, TIMAXPAY is entitled to restrict the user from the use of the exchange for some or all products and services functions temporarily or permanently.

Each user is allowed to create and use one account only. If a user will try to open multiple accounts, TIMAXPAY shall have to discretion to not verify it and block it.

ELIGIBILITY FOR SERVICE, PROHIBITION OF THIRD COUNTRY USERS

Services are intended solely for users who are 18 or older and for legal persons.

By accessing or using our Services, you warrant and guarantee that you are at least 18 years old and have the full legal capacity and an appropriate business capacity to make transactions.

SERVICES OF TIMAXPAY ARE INTENDED AND ARE TO BE USED SOLELY BY THE CUSTOMERS / USERS, NATURAL OR LEGAL PERSONS, WHO ARE RESIDENTS, ARE INCORPORATED OR HAVE ITS REAL SEAT IN THE COUNTRY WHERE TRADING VIRTUAL ASSETS IS LEGAL AND NOT PROHIBITED OR RESTRICTED. ONLY SUCH USERS / CUSTOMERS ARE ALLOWED TO MAKE USER ACCOUNT AND BUY, SELL, HOLD, WITHDRAW, DEPOSIT OR OTHERWISE TRADE AT TIMAXPAY EXCHANGE AT THIS TIME.

You also represent and warrant that you are not a member of any such country with restrictions or prohibition.

You also represent and warrant that you are not on any trade or economic sanctions lists, such as the United Nations Security Council Sanctions List, nor restricted or prohibited from engaging in any type of trading platforms by the Hong Kong Monetary Authority, Hong Kong Customs and Excise Department, as well as other administrative law enforcement agencies. Also, TIMAXPAY may not make all of the Services available for all customers and may restrict or prohibit the use of all or a portion of the Services for (dual) residents from Restricted Locations, which at this time include Hong Kong, Cuba, Iran, North Korea, Crimea, Sudan, Malaysia, Syria, USA [including all USA territories like Puerto Rico, American Samoa, Guam, Northern Mariana Island, and the US Virgin Islands (St. Croix, St. John and St. Thomas)], Bangladesh, Bolivia, Ecuador, and Kyrgyzstan. As a result, if you do not meet these eligibility requirements, do not use our Services.

RIGHTS AND LIMITATION TO USE TIMAXPAY WEBSITE AND SERVICES

TIMAXPAY grants you a limited, non-exclusive, nontransferable license, subject to these Terms, to access and use the TIMAXPAY website and Services, solely for approved purposes as permitted by TIMAXPAY.

The Services are protected by the copyright and other intellectual property laws. All rights not expressly granted in these Terms are reserved. This website has the right to inquire, freeze or deduct

the items and accounts of the user in according to the requirements of any applicable judicial organizations, administrative organizations, and military organizations, including but not limited to public security organizations, procuratorial organizations, courts, customs, tax authorities and so on. You agree you will not copy, transmit, distribute, sell, license, reverse engineer, modify, publish, or participate in the transfer or sale of, create derivative works from, or in any other way exploit any of the intellectual property without the explicit written consent of TIMAXPAY. Name TIMAXPAY, website www.timaxpay.com, trademark logotype, images, texts, the content of the website, graphic design, databases, and corporate identity represent the intellectual property of TIMAXPAY. All other brands, product names and company names or trademarks are the property of their respective owners. All the above stated belongs to TIMAXPAY and is its sole property, including all the material rights on the texts, graphics, content, trademarks, databases, etc. created by third-party contractors, employees, TIMAXPAY consultants, and other TIMAXPAY partners. By accepting these Terms you agree that all the above stated is protected by copyrights, trademarks or other respective intellectual property rights.

All content provided on this website by TIMAXPAY, including but not limited to information and materials provided in connection with your profiles, questions and answers, requests for information, users` comments, is your sole responsibility and TIMAXPAY excludes its full responsibility. You agree and acknowledge that you are fully responsible for all the content you provide to us. TIMAXPAY does not guarantee the accuracy, integrity and quality of users` profiles, content, comments, etc. You agree that TIMAXPAY is not responsible for any loss or damage that your reliance on the mentioned information may have on you.

You acknowledge and confirm that you will not use this Website and Services for any purpose that is illegal, unlawful, unethical or inconsistent and/or contrary with these Terms and the purpose for which this website and services were created. TIMAXPAY reserves the right to investigate all violations of these Terms of Service, threats and unauthorized use of the website and will act accordingly and in a manner that is considered appropriate, including, among other things, reporting on the suspicion of illegal activities to the competent law enforcement authorities, the regulator or other authorized third parties. If necessary and bound by the law, TIMAXPAY will disclose all the relevant information to the above-stated authorities, including personal names, emails, IP address, search history, etc. You also acknowledge that you will not perform any activities that would, at our

discretion, constitute or represent a disproportionate and excessive burden on our website, exchange and related infrastructure, (that would not in any way interfere with or attempt to interfere with the proper functioning of the website and affect Services, or would try to circumvent our measures to restrict access to the Website and Services whatsoever.

USERS` OBLIGATION

Users shall respect and follow these Terms and Privacy Policy, as well as other rules for trading virtual assets. Users are obliged to act truly and transparently when completing the KYC procedure. They should act with a care of a good citizen. Users shall not, by any means, use TIMAXPAY to endanger national security, security of people or disclose state secrets. User shall not violate the national community and the legitimate rights and interests of other citizens, and shall not use this site to produce, copy and disseminate any information that would serve for the purpose of incitement to resist, undermining the implementation of constitution, laws and administrative regulations, undermining national unity, organizing or financing the attacks on the national sovereignty, institutions, governments and people.

If the user violates any laws that apply to him regarding using our Services, or the above-stated requirements, TIMAXPAY has the right to take all necessary measures directly, including but not limited to deleting the content posted by the user, canceling the customer's account, rating, honor and virtual wealth, pausing or seizing the users account, illegal gains, and even through the form of action to prosecute the user legal responsibility. In such case, TIMAXPAY shall inform legal authorities about such user and reserves the right to announce such user publicly in order to ensure the safety of other users, other exchanges, people, institutions, governments and states.

Users are obliged to immediately provide TIMAXPAY with any changes in personal information being provided in initial KYC procedure.

DISCLOSURES TO THE AUTHORITIES

TIMAXPAY may share or disclose your Personal Information with law enforcement, data protection authorities, government officials, authorized financial institutions and other authorities when it is:

- Required by law;
- Compelled by a court order, or other legal procedure;
- Reasonably believed by TIMAXPAY that disclosure is necessary to prevent physical harm or financial loss;
- necessary to report suspected illegal activity and disclosure is justified respectively; or
- necessary to investigate violations of our Terms of Service or [Privacy Policy](#).

TIMAXPAY will disclose all the relevant information to the above-stated authorities, including personal names, emails, IP address, search history, etc.

INTERRUPTION, TERMINATION, RESTRICTION, DISRUPTION AND CHANGE OF SERVICES

TIMAXPAY may change the service content and/or may also interrupt, suspend or terminate the service and inform the user(s) about such case.

TIMAXPAY reserves the right to discontinue or terminate the services provided to you without notice, including in the following cases:

(1) If the personal information you have provided is not true, inconsistent with the information at the time of registration or later and failed to provide reasonable proof (please remember, according to the laws or regulations you are obliged to submit the true information);

(2) If you violate the relevant laws and regulations or these Terms of Service;

(3) When required by any law or regulation, as well as the requirements of the competent public and local authorities;

(4) When security is or could potentially be compromised.

(5) Other circumstances that invoke necessary measures for legal compliance and safety.

You agree to safeguard the security of your account and the virtual assets within your account.

TIMAXPAY reserves the rights to freeze a part or all of your assets, or otherwise restrict you from accessing part or all of the Services, given that the circumstances show that your account is exposed to potential risks according to these Terms, laws, regulations, legal instruments, government requests and other circumstances, for which TIMAXPAY estimates such risk. TIMAXPAY shall “unfreeze” the frozen account when the conditions to do so are met and there is no risk of any kind for TIMAXPAY and the user. TIMAXPAY reserves the right to determine whether to unfreeze partially or wholly when users request to unfreeze. You shall fully understand the request to unfreeze account may not be necessarily accepted, and before unfreezing the account, you shall cooperate with us on identity verification or other relevant requirements and provide, including but not limited to, identity information, identity card, passport, other valid identity documents and other documents or information required by TIMAXPAY.

LIMITATION OF LIABILITY, EXCLUSION OF ANY WARRANTIES AND GUARANTEES

There is no assurance that TIMAXPAY trading market for virtual assets will be orderly and stable.

Every user him/her/itself should exercise prudence in trading virtual assets (as well as any other assets). Prices can and do fluctuate at any given moment. Due to such price fluctuations, a user may increase or lose value in virtual assets at any given moment. Any virtual asset or trading position may be subject to a large volatility in value and may even become worthless or illiquid.

Every user shall bear any losses resulting from the other user or users` transaction instruction errors

(including but not limited to price, quantity and other factors).

The user shall bear any loss resulted in his/her own fault or error, including but not limited to unprompted operation or transaction, not timely trading operations, forgetting or leakage of passwords, cracked passwords or private keys, and/or the invasion of the user's computer by the third person.

In the event of a potential loophole in the trading rules that unjustly enriches the user, we will contact the user to recover the gains. The user must effectively cooperate, otherwise, we will take actions, including, but not limited to restrictions on account transactions, freezing account funds, legal enforcement of the user in a court and other recourse measures. In the event the user does not cooperate, the user will also bear recourse costs.

The information, which TIMAXPAY provides on its website may be inaccurate or have typographical errors and TIMAXPAY shall not be liable for such errors.

TIMAXPAY shall also not be liable for any direct, indirect, punitive, incidental, consequential, and other damages or loss of data, profits, goodwill or reputation, personal injury or any other damage resulting from (i) your access and use of this website or TIMAXPAY Services, (ii) your inability to use the website or Services (iii) any information or content contained on our website, (iv) your information or material provided on our website. The exclusion of liability applies regardless of whether the damage was caused by a breach of contract, liability for damages, negligence, and strict liability or otherwise.

Unless expressly provided in these Terms, TIMAXPAY does not make any representations and excludes any warranties, expressed or implied, to the fullest extent possible under the applicable law regarding the relevance, reliability, availability, timeliness and accuracy of the Services and website information, the content of the website and links to third party websites on our website. Our Services, website, information and content on it, are provided without any warranty of TIMAXPAY of any kind.

TIMAXPAY platform works as a network – a third party platform for “network service provider” and as such does not guarantee that the platform can fully meet the needs of users.

INDEMNITY

To the full extent permitted by the applicable law, you hereby agree to indemnify TIMAXPAY and its partners against any action, liability, cost, claim, loss, damage, proceeding or expense suffered or incurred if direct or not directly arising from your use of our website, your use of the Service or from your violation of these Terms.

JURISDICTION AND APPLICABLE LAW

This Terms of Service shall be governed by and interpreted in accordance with the law of the Republic of Estonia. In case of a dispute, parties shall solve disputes in an extrajudicial way – users of the Services agree to a mediation procedure according to Estonian law and mediation procedure, before taking the case before the court. Should the dispute not be settled in mediation procedure, then the Harju County court shall have exclusive jurisdiction to solve it.

MISCELLANEOUS

These Terms, including Privacy Policy and Cookie Policy, govern the legal relationship between you and TIMAXPAY regarding the use of our website.

In the event that one of the parties does not exercise its right under these Terms, such conduct of the client or user shall not be considered as a waiver of the right or as a waiver of other rights.

TIMAXPAY shall not be liable for failure to fulfill its obligations under these Terms, if such failure is the result of any reason beyond the reasonable control of TIMAXPAY, which includes, inter alia, force majeure, hacker attacks, mechanical, electoral and communication impairments or deterioration.

If any provision of the Terms turns out to be unenforceable or invalid, then that provision shall be limited or eliminated to the minimum extent necessary for the Terms to remain in force.

Users will be able to use the website and Services in the following languages: English, German, French, Italian, Spanish, Polish, Dutch, Slovene, Croatian, Swedish, Portuguese, Danish, Greek, Estonian, Latvian, Lithuanian, Slovak, Bulgarian, Hungarian and Czech. The main language of the website, Services, Terms of Service, Privacy Policy and Cookies Policy is English. In case of an inconsistency between the translations, English language shall prevail for interpretation.

TIMAXPAY may transfer or assign to third party rights and obligations under the Terms, without your consent. In such case, TIMAXPAY shall inform you about the transfer by email or another communication channel.

Terms shall come into effect from the moment you accept the terms by entering TIMAXPAY website/platform and expire when you stop using it or when these Terms expire.

MODIFICATION OF THESE TERMS

TIMAXPAY reserves the right to change and update these Terms of Service within the Website at any time. We will inform users of the changes. It is your responsibility to familiarize yourself with any possible changes. The date of the last Terms is in the document. If you have any questions, please contact us at info@timaxpay.com.

If these Terms become unacceptable to you or you do not agree to the Terms after modifying them, do not use this site anymore and delete your user account. By using the Website and trading on the exchange, you agree to the Terms of Service as modified.

CONTACT AND COMPLAINTS

If you would like to contact us regarding Terms of Service, Privacy Policy or Cookies Policy, please contact us at info@timaxpay.com. You agree that your feedback may be used to improve and/or modify our website and Services without any limitation or obligation to pay.

Last update: 13 July 2018