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HYTAR

GENERAL TERMS AND CONDITIONS

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Amsterdam, The Netherlands

April 2020

**Contracting**

Businessplan Sales Consultants B.V.

Trading          Amsterdam Coin Exchange  
HYTAR

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## Artikel 1 Terms and Abbreviations

1.1 Unless explicitly defined otherwise, the following capitalized terms in expressions of or on behalf of ACE shall have the following meanings:

### Access data

username, password and registration number, collectively and separate, with which User gains access to the secured section and account on the Site

### ACE

Business Plan Sales Consultants B.V. (BPSC), trading under the names Amsterdam Coin Exchange (ACE) and High Yield Tokenized Asset Reserve (HYTAR) with all its employees, directors, officers and advisors, group companies and shareholders, jointly and separately

### Bewaarder

The foundation established under Netherlands law, Stichting de Bewaarder

### Conditions

these BPSC General Terms and Conditions, Terms of Service and Privacy Policy, jointly and collectively

### Damages

any and all direct or indirect damages, including consequential and non-material damages and lost income or profits

### Order

any assignment to ACE to provide services

### Information

information, in particular pertaining (but not limited to) (the trade in) assets and any (intended or possible) (offer or settlement of) services, working methods and know-how, developments and intentions, novelties and inventions, fees and results, finances, relationships and organization with all other information, in whole or in part, from and about or in connection with (entering into or executing) any agreement of which any Party can reasonably suspect that confidential treatment thereof is or would be important for ACE or its relations can be or may become

### Party

the (legal) person or entity who enters or wishes to enter into any agreement with ACE or visits or uses any website exploited by or on behalf of ACE, and ACE, separately and jointly

### Services

Any and all services provided by or on behalf of ACE

### Site

the internet website(s) managed by or on behalf of ACE, including amsterdamcoinexchange.com and hytar.io

### VAT

value added tax

1.2 Unless explicitly stated otherwise, references to words formulated in the singular also refer to the plural and vice versa.

1.3 The titles preceding the articles of the Conditions serve as identification and should not be taken into account in their interpretation.

1.4 Written means all electronically sent notifications and communications. The term Information includes any and all Information that has been or is made known in writing, electronically or in any other way.

## Artikel 2 Applicability

2.1 By making use of the ACE services you agree to these general terms and conditions. These Conditions form an integral part of all our agreements and also apply to:

- (a) all visits to, or any use of the Site;
- (b) any (potential) offer, quote or agreement by or on behalf of ACE;
- (c) any and all (other) documentation or (legal) relationships to which ACE has explicitly declared these Conditions to apply, in part or in whole; or,
- (d) any agreements or any fulfillment of obligations by or on behalf of ACE for the implementation of which any third parties are or may be involved.

2.2 The user our services agrees without any proviso to all ACE Conditions. Derogations from these Conditions will only be valid if these have been expressly agreed and recorded in writing by ACE.

2.3 General terms and conditions or stipulations on the part of the user are expressly rejected by ACE. The General Terms and Conditions of any other party, person or (legal) entity, or of any auxiliary person(s) to be engaged by them or affiliated to them, do not apply to any agreement with ACE at any time, nor in whole nor in part.

## Artikel 3 Interpretation

3.1 The user of the Site is solely responsible for any and all actions of any advisor, agent or auxiliary person that he/she engages at any time, and shall be deemed to be fully responsible vis-à-vis ACE in case of any breach or infringements by such persons or entity of any of the Conditions at any time. The user of the Site shall not circumvent or frustrate any provisions in the Conditions in any way by engaging or co-operating with any third party or parties.

- 3.2 In case any Party amends any agreement, document, form or proposal from or on behalf of ACE - whether or not already agreed upon or ratified by or on behalf of ACE or any third party or parties – such agreement, document, form or proposal shall thereby lapse and be considered null and void in whole, unless such change is explicitly and completely confirmed as such by ACE in writing and with effect from the date as to be indicated by ACE at that time. Validation in writing by ACE is always possible.
- 3.3 Should ACE permit deviations from the Conditions, whether or not tacitly, in whole or in part, temporarily or incidentally, such permission does not in any way affect its right to subsequently demand at any time strict compliance to any provision of the Conditions as of any date in the past or future thereof.
- 3.4 At all times, ACE reserves the right to outsource or assign in whole or in part any or all of its services to any third party or parties.

#### **Artikel 4 Performance of Services**

- 4.1 Any visitor to any Site must first generate an account to be able to make use of any ACE service, which account shall provide ACE with the necessary data for the provision of the service, the payment and the statutory obligations ACE must comply with.
- 4.2 An offer and/or quotation from ACE should be considered a non-binding invitation only. Acceptance thereof is only possible within the period set therein.
- 4.3 Any agreement between ACE and the user will come into effect when ACE accepts the choice of the user electronically. ACE will not be obliged to acceptance thereof at any time.
- 4.4 The user of the Site will ensure that all data, of which ACE indicates that these are necessary or desirable, or of which such user should reasonably understand or defer that these might be necessary for the services to be provided by or on behalf of ACE, shall be provided to ACE in a timely, clear and complete manner. The user guarantees the provision of correct and complete data to ACE at any time. Changes of data must be passed electronically onto ACE in advance or, should such provision not be possible, as soon as possible thereafter.
- 4.5 The user of the Site is solely responsible for the proper use and protection of his/her e-mail (address) communication to and from the Site and undertakes to maintain this address and software (settings) properly and fully functional for the duration of the applicability of the Conditions, or shall notify ACE in the manner referred to in the previous article in advance by e-mail to the exclusive mailing address designated by ACE thereto of replacement thereof by another e-mail address, to which the user also enjoys sole access.
- 4.6 ACE's recording or reproduction of statements or of any other information received through the Site provides full evidence thereof as long as – in the sole opinion of ACE, which does not have to be substantiated at any time – no evidence to the contrary has been provided.

#### **Artikel 5 Compliance**

- 5.1 The user of the Site is fully and unequivocally bound by any and all (legal) act(s), statement(s) and information communicated to ACE through the Site, in itself or in combination with any other communication through the Site by or on behalf of the User from time to time.
- 5.2 The user thereof is not allowed to use the Site for any possible (actual or future) unlawful, immoral or criminal act or threat thereof. At any time, ACE has the right to suspend or terminate any agreement or access to or use of the Site or the Access Data as of any future or past moment, in any matter and to any extent it may deem necessary, in its sole discretion, to avoid any infringement or legal right or obligation of any legal entity or person anywhere.
- 5.3 Knowingly or potentially, the user of the Site will not breach any legal rules or moral codes. The user shall refrain from any actions whereby, or as a result of which, ACE or any other internet users may experience damages, hindrance or limitations in their (intended) activities, or whereby, or as a result of which, the rights or activities of ACE or of any third party may be infringed or their (storage of) data may be compromised.
- 5.4 The user will be obliged to behave responsibly and carefully and to observe any and all ACE

instructions or generally publicized best practices intended for safe and lawful internet use at any time.

- 5.5 At any time, the user will refrain from making his/her Access Data or account available to third parties. The user will be responsible for all activities, which take place via or as a result or use or with the aid of the user's account, whether or not intended or with or without the user's permission.
- 5.6 In case any user of the Site does not, or threatens not to (completely), comply with the Conditions, ACE shall have the right to withhold or suspend its services, in whole or in part, with or without notifying such user. In that event ACE shall not be liable for any (potential or actual) damages directly or indirectly resulting from such measure(s).
- 5.7 In case any user of the Site does not, or threatens not to (completely), comply with the Conditions, ACE shall also be entitled, at its sole discretion, to impose instructions on the user. The user will be obliged to follow these immediately or, in case expressly stated otherwise, within the time limits thereto to be set by ACE. Any consequences, financial or otherwise, will be at the user's expense and will not be compensated for in any way by ACE.
- 5.8 ACE has the right to take all measures that are necessary to protect its systems, means of communication, organization, clients and any third parties, against impermissible conduct – in whatsoever form – on the part of specific users.

## Artikel 6 Registration

- 6.1 The registration of data, information or transaction(s) by ACE will be deposited at the offices of ACE or a third party designated by ACE. Only ACE's registration shall determine the obligations of ACE towards any other party. An extract from its records signed or ratified by or on behalf of ACE shall serve at all times as full evidence *vis-à-vis* any other party, subject to evidence to be expressly submitted otherwise by any third party.
- 6.2 All monetary amounts, including calculations by ACE of reimbursements, benefits, fees, bonuses or remuneration (s) (to be) charged

by ACE are excluding VAT and any applicable taxes or other (semi) governmental taxes.

- 6.3 At all times, all users of the Site shall be obliged to check any and all confirmations, copies, calculations or any other statements sent to them by or on behalf of ACE upon receipt, and to immediately notify ACE thereof should they be found to be (possibly) incorrect or incomplete in any way. In such case, ACE shall be obliged to correct such errors or omissions.
- 6.4 In case a user of the Site has not disputed the content of the notifications or statements referred to in the previous stipulation within 3 (*three*) months after publication thereof, the content thereof will be deemed to have been accepted or approved by such user.

## Artikel 7 Continuity and Change of Control

- 7.1 Any agreement with ACE binds, with regard to the ensuing rights and obligations, the user of the Site as well as any and all of its respective legal successors under any general or special title pertaining to applicable law.
- 7.2 At all times, ACE shall be fully authorized to set off, on behalf of itself or any of its group or contracting party or parties, any amount or (conditional or potential) obligation due to any other party, against any (counter-)claim of any other party against itself or others. Foreign fiat or crypto currency receivables are settled at the exchange rate on the day of settlement.
- 7.3 The user of the Site shall not be entitled to transfer its rights and obligations pursuant to any agreement with ACE at any time to any third party or parties without ACE's prior written approval.

## Artikel 8 Termination

- 8.1 ACE shall have the right to cancel any and all agreement(s) with any other party or parties, without judicial intervention, notice of default or other formality, in the following cases or circumstances:
- (a) in the event of bankruptcy, suspension of payment, suspension of receivables and / or death of the user of the Site;
  - (b) in case of (announcement of) any legal seizure of (part of) the users' assets;

- (c) in case of (announcement of) any debt rescheduling scheme or moratorium of payments;
  - (d) upon (announcement of) termination and / or transfer of (a substantial part of) any business activities of the user;
  - (e) upon (announcement of) the dissolution, termination, merger and/or division of the entity, in case the user is a legal entity;
  - (f) in the event of any form of (potential) fraud, breach of legal obligations or (potential) infringement on any Conditions, including (possible) deception, negligence or comparable (legal) act, statement or notification by or on behalf or to the benefit or detriment of any user of the Site;
  - (g) in case the relationship between ACE and Other Party ends.
- 8.2 As soon as any condition as referred to the previous stipulation arises or threatens to arise, any and all claims of ACE as well as any and all obligations of the user of the Site towards ACE or its clients will be immediately due and payable. In any of such cases, ACE shall be entitled, in its sole discretion, to no longer execute (fully or timely) any or all of the assignments or (legal) act (s) announced but not yet executed or completed by the user of the Site.
- 8.3 At all times, ACE shall be free – at its own discretion and possibly without prior or subsequent notification – to report subsequent to legal obligations or requests thereto, any and all information and data regarding its activities and those of its clients to any (semi-)governmental or supervisory authority, without being held to any motivation thereto or to any compensation of damages or otherwise *vis-à-vis* any client, any user(s) of its Site or to any other person or entity at any time or under any condition.
- 8.4 By accepting the Conditions, any and all person(s) or legal entity or entities shall permit ACE to share their personal, payment and transaction data with Bewaarder and other affiliated (group) entities at any time, in whole or in part, and extend such permission to any and all third persons or parties with regard to ATF/AML compliance (monitoring) services as well as payment service providers. ACE shall identify such parties - which may change from time to time – continuously on its Site.

## Artikel 9 Payments

- 9.1 Payments on an invoice from ACE must be made 14 (*fourteen*) days after the invoice date in the matter as indicated on the invoice or statement thereto provided by ACE.
- 9.2 In case of untimely or non-compliant payment in any way, the recipient of the invoice and/or the debtor as identified on it shall be in default. In case of default, the legal commercial interest shall be applicable. Any and all costs relating to collection of the invoiced amounts shall be fully and immediately for the account of the person(s), entity or entities in default.
- 9.3 During the period in which any of its counterparties is in the opinion of ACE in any default, in whole or in part, ACE is entitled to suspend the fulfillment of its obligations towards any and all parties involved and thus also to suspend fully or partially execution of its services, without affecting the any of the existing obligation(s) of such other party towards ACE, in whole or in part.
- 9.4 Payments made by Other Party always serve to settle:
- (a) all interest and costs owed first; and subsequently to,
  - (b) any and all outstanding invoices, in order of the earliest date thereof.

## Artikel 10 Payment in HT

- 10.1 At all times, and fully at its own discretion, ACE shall be entitled to settle and all of its (financial) obligations, including all payment obligations, in capital sum, interest or any other form of (re-)payment or compensation in the Hytar Token (HT) crypto currency, at a conversion rate of EUR 5.— (*five euros*) for each Hytar Token.
- 10.2 Within the group of companies that ACE is part of, there is a continuous flow of capital between its holding company, any and all of its subsidiaries, joint-ventures, co-operations, foundations and participations. Any and all cash flows within this group, or with any third party they may transact with at any time, may be expressed, converted and settled in this proprietary Hytar Token cryptocurrency, in whole or in part, as it shall be created by its group holding company at its sole discretion. Such conversion is also possible in any other

group asset, including real estate, any other fiat or crypto currency or token, or in any securities or securities held or issued by any group company.

### Artikel 11 Force Majeure

11.1 Without prejudice to the other rights accruing to ACE, in the event of force majeure, ACE has the right - at its own discretion - to suspend the performance of its services or any fulfillment of its (non-)contractual obligation(s) in whole or in part, or to dissolve any such underlying agreement(s), without judicial intervention:

- (a) by communicating this as timely as possible to such party; and,
- (b) without being obliged to pay any compensation for any Damages.

11.2 Force majeure means any shortcoming in the performance of its obligations that cannot be attributed to ACE, because it can't be considered any fault or negligence on the part of ACE or it may not be for account of ACE for any other reason(s) as a force majeure under applicable law, (legal) act or prevailing legal opinion.

### Artikel 12 Complaints

12.1 Complaints regarding the services of ACE must be reported electronically or by chat or telephone as soon as possible after the discovery thereof. The user will be obliged, after noticing any breakdown, to do, and to refrain from, anything that is reasonably possible for the prevention of damage. Upon request, the user of the Site shall provide all cooperation necessary for the inspection and the solution of the complaint, *inter alia* by providing ACE with the opportunity to conduct research any circumstances of the use of the services and the factors related thereto.

12.2 If case the user of the Site makes a complaint correctly and in a timely manner, ACE will endeavor to resolve any problem(s) as soon as possible. If possible, ACE will communicate when any problem may have been solved.

12.3 Should any problem be, in the opinion of ACE, be attributable in whole or in part to any failure on the part of the user of the Site to comply with Conditions, ACE may charge any

and all costs relating to such problem to the user.

### Artikel 13 Liability

13.1 Without prejudice to the other provisions of the Conditions, any and all Parties shall at all times exclusively act for their own account and risk. With the exception of willful misconduct or gross negligence, no other party, person or legal entity involved shall hold ACE, its contracting parties and relations and/or any other third person or entity liable for any (alleged) (in-)direct damages incurred to itself or by any other (legal) persons due to or in connection with (the provision or performance of) any of the services of ACE concerned.

13.2 ACE shall not be held liable for any Damages resulting from:

- (a) Any problem properly remedied as stipulated in the previous article;
- (b) Reduced or negative development of any (proceeds or rights to) assets of or for any of its clients, or of any of the services provided or to be provided by or on behalf of ACE to any other party, or the results achieved therewith, for whatever reason;
- (c) outdated, incorrect or incomplete information and/or calculations;
- (d) failure to meet the expectations of user of the Site or of any third party, even insofar as such expectations may have been raised or stimulated by ACE;
- (e) any delay and/or inaccuracy in any statement - regardless of its cause - as well as any unauthorized access to, modification and/or transmission of any statement;
- (f) untimely execution or failure to execute any (legal) act commissioned via the Site or of any omission or failure to comply with Conditions by any other party;
- (g) failure by any party to comply with (special) regulations or instructions by ACE;
- (h) unavailability of the Site or failure, malfunctioning or hacking of the Site or any form of unauthorized use of Access Data;
- (i) non-functioning or defective functioning of (internet or communication) services of third parties or of equipment or software of user(s) of the Site or of ACE.

13.3 In the event that ACE has relied on data that was not provided to ACE in accordance with Conditions, ACE shall not be liable for any Damages as a result thereof. In such cases, ACE reserves the right at all times to suspend any of its services in whole or in part and to charge the resulting (extra) costs to the party

or parties responsible for providing or entering such data.

- 13.4 ACE shall not be liable at any time for any Damages resulting from any power outages, connection interruptions or any other malfunction of the Site. ACE will endeavor to rectify any such operational failure as soon as reasonable possible.
- 13.5 At all times ACE shall be completely free in the marketing of its assets and services, and the use and publication of data relating thereto, whether or not independently or in collaboration with or by third parties, including the publication or use of part or all data related to the valuation or pricing of the assets or services concerned. In this regard, ACE shall never be held liable for, or limited in, the duration or scope of its marketing policies.
- 13.6 ACE can not and shall not guarantee that the information on its Site is correct and reliable at all times or in all respects. ACE cannot be held liable in any way for Damages (in-) directly resulting from or related to the use of (information on) the Site by the User or by any third party or parties.

#### **Artikel 14 Indemnity**

- 14.1 Any and all client(s) and user(s) of the Site shall indemnify ACE against any claims from third parties that may suffer damages in connection with the Site or the performance of the services by ACE the cause of which may be attributed to (legal) entities, including governmental or supervisory entities, other than ACE.
- 14.2 Should ACE (potentially) be sued by any third party(s) in any way, any user of the Site shall be obliged to assist ACE both in and out of court and to immediately do everything that can may be expected to avoid legal claims or damages to the detriment of ACE or its clients.
- 14.3 Should any user of the Site fail to (fully or timely) undertake any and all adequate measures in connection with its obligations under the previous stipulation, ACE shall be entitled to undertake such action on behalf of the user in its own discretion, without further notice of default. All costs and damage on the part of ACE and any third party or parties as a result thereof shall then be fully for the account and risk of such user.

- 14.4 ACE assigns part of its activities and execution of its services to third parties, including compliance and monitoring agencies, payment service providers and Bewaarder as (external) service providers. At all times, ACE indemnifies Bewaarder fully against any claims from or on behalf of its clients or any third parties.

#### **Artikel 15 Changes and Obligations**

- 15.1 The Conditions may be consulted and downloaded via the Site. Publication of amended Conditions on the Site constitute publication thereof.
- 15.2 ACE reserves the right to change Conditions at any time in any way. Unless expressly stated otherwise, any new version of the Conditions replaces the previous version as of the date of publication and applies - with the exception of (services) pricing, rates or costs to be charged - also with respect to any previous agreements or legal relationships to which the Conditions had been previously declared applicable.
- 15.3 In the event of any difference between the English text of the Conditions and its translation into any other language, the original text takes precedence.

#### **Artikel 16 Applicable law and competent court**

- 16.1 All legal relationships to which ACE is a Party, including any agreement concluded between ACE and any other party, are exclusively governed by Netherlands law, even if an obligation is wholly or partly performed outside The Netherlands or with any party domiciled or active outside The Netherlands.
- 16.2 The applicable court in Amsterdam, The Netherlands, shall exclusive jurisdiction to hear any disputes relating to or resulting from the Conditions. Nevertheless, ACE shall also have the right to submit any dispute to a court that has jurisdiction according to the law.