

Version 2.0.0 from 2020-09-03

Software User Agreement and Terms of Service

This 'Software User Agreement and Terms of Service' define terms of use of software developed and provided by Etna Development OÜ and its services, and constitute a legal agreement between you as a user (hereinafter 'User' or 'you') and Etna Development OÜ (hereinafter "the Company", "Etna Development OÜ", "we" or "us")

General provisions

This 'Software User Agreement and Terms of Service' define terms of use of software developed and provided by Etna Development OÜ and its services, and constitute a legal agreement between you as a user (hereinafter 'User' or 'you' or 'person') and Etna Development OÜ (hereinafter "the Company", "Etna Development OÜ", "we" or "us").

ETNA DEVELOPMENT OÜ, is an Estonian private limited company, registered under registry code 14477355, whose legal address is Harju maakond, Tallinn, Lasnamäe linnaosa, Osmussaare tn 8, 13811, Estonia.

The Company provides its activities according to law of the Republic of Estonia and European Union law with the following license:

- "Providing a virtual currency service" #FVT000140 from 18.09.2020

This agreement is deemed to be concluded in the Republic of Estonia between you and the Company on the date and time you start using the software and/or service provided by the Company. Use of the software and service occurs in the Republic of Estonia regardless of the user's physical location.

These are legal terms and conditions of using the software and the service. No other materials, including website texts, prospects, bucklets, blog posts, and other marketing material should be considered as establishing and defining legal relationship between the user and the Company, nor the legal status of software.

THE SOFTWARE IS PROVIDED "AS IS", WITHOUT WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO THE WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. IN NO EVENT SHALL THE AUTHORS OR COPYRIGHT HOLDERS BE LIABLE FOR ANY CLAIM, DAMAGES OR OTHER LIABILITY, WHETHER IN AN ACTION OF CONTRACT, TORT OR OTHERWISE, ARISING FROM, OUT OF OR IN CONNECTION WITH THE SOFTWARE OR THE USE OR OTHER DEALINGS IN THE SOFTWARE.

Due diligence and KYC

The purpose of customer due diligence is to prevent the use of assets and property obtained in a criminal manner in the economic activities of credit institutions and financial institutions and in the services provided by them whose goal is to prevent the exploitation of the financial system and economic space of the Republic of Estonia for money laundering and terrorist financing. Customer due diligence is aimed, first and foremost, at applying the Know-Your-Customer principle, under which a customer shall be identified and the appropriateness of transactions shall be assessed based on the customer's principal business and prior pattern of payments. In addition, customer due diligence serves to identify unusual circumstances in the operations of a customer or circumstances whereby an employee of the Company has reason to suspect money laundering or terrorist financing.

Requirement for the measures of prevention of money laundering and terrorist financing is that the Company does not enter into transactions or establish relationships with anonymous or unidentified persons. Legislation requires that the Company waives a transaction or the establishment of a business relationship if a person fails to provide sufficient information to identify the person or Company identifies facts whose characteristics refer to the use of criminal proceeds or terrorist financing or the commission of related offences or an attempt thereof or with regard to which the Company suspects or knows that it constitutes money laundering, either terrorist financing or the commission of related offences. Also, legislation requires not to establish or continue business relationships if the person fails to submit sufficient information to apply a customer due diligence measures.

Company to its customers and that would normally be performed and taken by the Company itself. For the purposes of this section, third parties include, for instance, agents, subcontractors and other persons to whom the Company transfers the activities relating to the provision of the services provided as a rule by the Company in its economic activities.

If the company does not provide otherwise for a particular user or group of users, user identification is provided by the following identification services:

- Cryptonomica: provided by Cryptonomica Ltd., 3 Gower Street, London, WC1E 6HA, United Kingdom, registration # 11331467
- Smart-ID: SK ID Solutions AS, Pärnu Ave. 141, 11314 Tallinn, Estonia, registry code: 10747013
- Fractal.id: Trust Fractal GmbH, Wiener Straße 10, 10999 Berlin, Germany, registration number 198469 B

Under this agreement you, as a user, grant consent to the transfer of your personal data from these identification services to the Company.

The user must take into account that, given the legal obligations of the company under the [Money Laundering and Terrorist Financing Prevention Act](#) and other relevant laws Company should keep personal information of the users, and such information cannot be removed or deleted by the user's request.

User has legal obligation to inform the Company is, he/she is:

1. a politically exposed person;
2. a person whose place of residence or seat is in a country where no sufficient measures for prevention of money laundering and terrorist financing have been taken;
3. a person with regard to whose activities there is prior suspicion that the person may be involved in money laundering or terrorist financing;
4. a person with regard to whom international sanctions are imposed;
5. if his/her identity document is stolen.

User warrants that they will not use the Company services to hold or trade in funds or digital assets which they know or suspect to be in violation of anti-money laundering laws, sanctions, or other relevant related regulations. These include, but are not limited to, supplying the virtual currency to individuals or countries subject to any financial sanction regimes. In case of the user receives any funds or virtual currency from other users in the course of their use of the Company services which they know or suspect to contravene applicable anti-money laundering laws, sanctions and other relevant related regulations, user warrants that they will immediately notify Company by e-mail amlofficer@etnadev.io by including all relevant details and further warrants that user will not transfer any such funds or digital assets out of their account or any other digital asset wallet under user control without Company's written permission.

The detailed description of the due diligence measures and required documents and information from the users is described in the "KYC and due diligence measures description" available on our website www.stex.com.

Eligibility and Acceptable Use

You must be an adult to use our software and service.

When accessing or using our software and services, you agree that you will not violate any law, contract, intellectual property or other third-party right or commit a tort, and that you are solely responsible for your conduct while using our software and services. Without limiting the generality of the foregoing, you agree that you will not:

- Use our Services in any manner that could interfere with, disrupt, negatively affect or inhibit other users from fully enjoying our software and services, or that could damage, disable, overburden or impair the functioning of our software in any manner;
- Use our software and services to pay for, support or otherwise engage in any illegal gambling activities; fraud; money-laundering; or terrorist activities; or other illegal activities;
- Use any robot, spider, crawler, scraper or other automated means or interface not provided by us to access our software or to extract data;
- Use or attempt to use another user's account without authorization;
- Attempt to circumvent any content filtering techniques we employ, or attempt to access any service or area of our software that you are not authorized to access;
- Develop any third-party applications that interact with our software without our prior written consent;
- Provide false, inaccurate, or misleading information;
- Encourage or induce any third party to engage in any of the activities prohibited in European Union or in the country of your residence.

The precondition for the providing of the service is the registration of the user profile on the site. Registration is subject to the rules set forth in Procedural and internal control rules of the Company pursuant to [Money Laundering and Terrorist Financing Prevention Act](#) and [Privacy and Cookie Policy](#).

All information provided by the user or collected about the user, as well as the user's wallet and any balances on the user's wallet are connected to the user profile.

We may, in our sole discretion and without liability to you, with or without an explanation refuse to let you register a profile and/or open a wallet.

User's profile and wallet can be deleted at the user's request within 30 days from the moment of such a request. User has to withdraw all virtual or fiat currency balances in the wallet before requesting its deletion.

In case of deleting user's profile and wallet at the user's request, if the user failed to withdraw virtual or fiat currency balances before the moment of deleting the profile and wallet, we reserve the right to charge the one-time fee in the full amount of the balances in virtual or fiat currency in the wallet to be deleted.

Profiles and wallets deleted at the user's request may be restored at the user's request within a year from the moment of deletion, but we in no way guarantee the possibility of their recovery. In the case of profile and wallet recovery, the fee charged, as indicated in the previous paragraph, will not to be returned to the user.

If the user has not accessed his profile or wallet for more than 2 years (730 days), this profile and wallet are considered abandoned. The fee will be applied to each abandoned wallet with prior email notification to the user in the amount of 1% of the wallet whole remaining balance per day.

In case if certain virtual or fiat currency is delisted from our platform provided that the user failed to withdraw such virtual or fiat currency in term of 30 days from the moment of notification about delisting sent to user, we reserve the right to charge the one-time fee in the full amount of the delisted virtual or fiat currency.

Abandoned profiles and wallets with zero balances will be deactivated.

In all cases of deleting or deactivating a user's profile or wallet, information about the user and about user transactions necessary to comply with the requirements of the law, in particular about money laundering, is stored for the time necessary to comply with the requirements of such legislation.

Canceling orders or restricting user access

The Company has the right to cancel the order in case of:

- a swap (change of the blockchain or contract);
- rebrand, merge, or split of a coin;
- removing the virtual currency trading pair from the market (no activity on the market for a long time);
- deleting cryptocurrencies (entails deleting pairs and orders);
- illegal activity of a user (exploiting vulnerabilities of the company's blockchain or trading platform);
- a request from law enforcement agencies;
- or if the company suspects the user's involvement in money laundering or terrorist financing.

The Company has the right to freeze the user's account if:

- the company has detected suspicious user activity;
- the company has detected an orphan transaction or a user's attempt to perform a non-existent transaction or simulate a transaction that is not confirmed in blockchain);
- the company has observed that the client is trying to use blockchain vulnerabilities unfairly;
- the company has received a motivated request or interference about the illegality of the transaction from the developers of coin or token;
- the verification period expires;
- the company has received the request from law enforcement agencies;
- the company suspects the user's involvement in money laundering or terrorist financing.

The user can also enable account freezing if he suspects that his mailbox has been hacked or that a third party has gained access to his account or is trying to log in to his account. To do this, the client needs to click the freeze account button on the company's platform in their account. If the client self-consciously initiated account freezing, then further recovery of the user's account after freezing occurs through the Company support. For restoring an account during freezing, the user must go through the verification process again, as well as provide the Company with additional information about the user's activity before account freezing for the Company to make sure that the user's data is correct.

The company has the right to pause the transaction if:

- the Company detects that the transaction comes from suspicious sources (wallets);
- the transaction does not have confirmations in blockchain;

Trading Risks

Engaging in trades may be risky, especially if you engage in any margin trades or use any other sophisticated trading options. You should not use software and/or services if you do not understand these risks, or if you do not have sufficient qualifications.

Discontinuance or change of software/services

We may, in our sole discretion and without liability to you, with or without prior notice and at any time, modify or discontinue, temporarily or permanently, any portion of our software or services.

Dispute resolution and Governing law

Any dispute, controversy, or claim arising out of or relating to this agreement, or the breach, termination, or invalidity thereof, should be solved by way of negotiations. If a dispute cannot be resolved through negotiations between the Company and user, the user or Company has the right to refer the dispute to a county court for resolution in accordance with the legislation in force in the Republic of Estonia.

These terms and all non-contractual or other obligations arising out of or in connection with them are governed by the laws of the Republic of Estonia.

Force majeure

The Parties shall not be liable for failure to fulfill obligations if this has been caused by Force Majeure.

Under Force Majeure the Parties shall mean a circumstance which hinders the performance of the Contract or an unforeseen event which is beyond the control of the Parties, i.e., they cannot influence it, and they could not reasonably have foreseen it (hereafter "Force Majeure"), e.g.: changes in legislation; state of war, strikes, lock-outs, revolts, blockages; fires, explosions; natural disasters or exceptional weather conditions, including severe rainfall or snowfall, storms, lightning, frost, etc.; power or transmission failures, physical damage to communications cables and equipment by third persons, malfunctions in communications networks or communications lines of third persons or any other circumstances causing disturbances to communications; malicious attacks against infrastructures of Internet service providers of Company or Company's partners; other circumstances which are beyond the control of the Parties and which they could not affect or which, at the time the Contract was entered into, they could not reasonably have been expected to take into account, avoid, or overcome the impediment or the consequences thereof which render the performance of the contractual obligations impossible.

Any delays or errors in Company software/services have subcontracted to fulfill the contractual obligations and which have been caused by the above circumstances shall be deemed to be Force Majeure as well.

If a Party's ability to perform contractual obligations has only partially been affected by Force Majeure, the Party shall be responsible for the performance of these obligations, the performance of which Force Majeure does not hinder.

The occurrence of Force Majeure shall not release the Parties from the obligation to take any and all measures to avoid or reduce the damage caused by the failure to fulfill contractual obligations. A Party shall resume performance of its contractual obligations as soon as the circumstances of Force Majeure have been eliminated.

A Party who does not fulfill their contractual obligations because of Force Majeure shall inform the other Party of the circumstance and its effect on their ability to fulfill the obligations and do that immediately after they learned or should have learned of this circumstance.

Should Force Majeure, which hinders the fulfillment of contractual obligations, last more than 180 (one hundred and eighty) days, the Parties shall have the right to terminate the Contract without any right to claim compensation for the resulting damage.

Severability

Other provisions

These agreements and terms are not boilerplate. If you disagree with them, believe that any should not apply to you, or wish to negotiate these terms, please contact Etna Development OÜ and immediately stop using software and service. Do not use software and service until you agreed upon this agreement and terms of use.

Contact

On all questions related to AML policy, procedures and issues please contact amlofficer@etnadev.io

On all other questions please contact support@stex.com

Harju maakond, Tallinn, Lasnamäe linnaosa,
Osmussaare tn 8, 13811, Estonia

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